

TOWN OF BRIDGEWATER
OFFICE OF THE
TOWN COUNCIL



Budget & Finance Committee
Meeting Agenda

Committee Members:

*William Wood, Chair
District 6 Councilor*

*Dennis Gallagher, Member
At-Large Councilor*

*Edward (Ted) Haley
At-Large Councilor*

Location: Academy Building
66 Central Square
Room 201B
Bridgewater, MA

**Date &
Time:** January 8, 2019
7:00 p.m.
Agenda

- A. Call to Order
- B. Approval of minutes
 - December 18, 2018
- C. Legislation Referred
 - Order O-FY19-037: Acceptance of Other Revenue from American Tower
- D. Public Comment
- E. Adjourn

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Bridgewater Town Council

In Town Council, Tuesday, January 8, 2019

Council Order: O-FY19-037

Introduced By: Town Manager *(at the request of the Finance Director)*
 Date Introduced: December 18, 2018
 First Reading: December 18, 2018
 Second Reading: January 8, 2019
 Amendments Adopted:
 Third Reading:
 Date Adopted:
 Date Effective:

Order O-FY19-037

ACCEPTANCE OF OTHER REVENUE FROM AMERICAN TOWER

WHEREAS: Massachusetts General Laws, Chapter 40, §5B, authorizes the Town Council to accept and appropriate revenue sources that are deemed one-time revenues to the Capital Stabilization Fund, or take any other action relative thereto, and;

WHEREAS: The Town of Bridgewater has received a payment of \$630,000 in accordance with the lease agreement with American Tower;

ORDERED that the Town Council of Bridgewater, Massachusetts in Town Council assembled vote to accept the payment of \$630,000 and appropriate it to the Capital Stabilization Fund to appropriate and reserve in accordance with stated purpose thereof.

Explanation:

The Town negotiated an agreement with American Tower for the long-term lease of the property off of Burrill Avenue currently used for the cellular tower. This is the first and largest payment by American Town which the Town Manager, on the advice of the Finance Director, recommends placing in the Capital Stabilization Fund for future capital needs.

Committee Referrals and Dispositions:

Referral(s)	Disposition(s)
<ul style="list-style-type: none"> Budget & Finance Committee Finance Committee 	<ul style="list-style-type: none"> Meet 1/8/19. Will provide disposition to full Council. Meet 1/7/19. Disposition will be provided upon receipt.