

TOWN OF BRIDGEWATER

OFFICE OF THE TOWN COUNCIL



Budget & Finance Committee Meeting Virtual Meeting via Zoom© Agenda

Committee Members:

*Dennis Gallagher, Chair
At-Large Councilor*

*Shawn George, Member
District 3 Councilor*

*Matthew Rushton, Member
At-Large Councilor*

Location: Virtual Via Zoom©

To Attend Via Video, Click the Link Below:

[Click here to Join Budget & Finance Committee Meeting - 01/12/21](#)

Call In: 1-646-876-9923

Meeting ID: 973 5106 3254

Passcode: 730428

Date & January 12, 2021

Time: 6:30 p.m.

Agenda

- A. Call to Order
- B. Approval of Minutes:
 - November 23, 2020
- C. Legislation Referred:
 - O-FY21-027: Transfer Order - Employee Contractual Buyout
 - O-FY21-028: Acceptance of a Private Donation
 - R-FY21-003: FY2022 Budget Resolution
- D. Discussion
 - FY22 Budget – Meeting Schedule/Joint Meetings with Finance Committee
- E. Public Comment
- F. Adjourn



Bridgewater Town Council

In Town Council, Tuesday, January 5, 2021

Council Order: O-FY21-027

Introduced By: Town Manager
 Date Introduced: January 5, 2021
 First Reading: January 5, 2021
 Second Reading:
 Amendments Adopted:
 Third Reading:
 Date Adopted:
 Date Effective:

Order O-FY21-027

TRANSFER ORDER - EMPLOYEE CONTRACTUAL BUYOUT

ORDERED, pursuant to section 6-4 of the Bridgewater Home Rule Charter, the Town Council vote to appropriate and transfer from below schedule Source of Funds to below schedule Use of Funds:

Source of Funds	Account No.	GL Account Description	Amount
EMPLOYEE SLLB LIABILITY TRUST	80045-596100	TRANSFER TO GF	\$ 80,270.00
Total:			\$ 80,270.00
Use of Funds	Account No.	GL Account Description	Amount
Salaries COA	05415001-519005	Salary Contractual Pay	\$ 1,681.00
Salaries Library	06105001-519005	Salary Contractual Pay	\$ 10,624.00
Salaries Police	02105001-519005	Salary Contractual Pay	\$ 67,965.00
Total			\$ 80,270.00

Explanation:

Contractual Employee Liability Buyouts

Committee Referrals and Dispositions:

Referral(s)	Disposition(s)
•	•



Bridgewater Town Council

In Town Council, Tuesday, January 5, 2021

Council Order: O-FY21-028

Introduced By: Town Manager
 Date Introduced: January 5, 2021
 First Reading: January 5, 2021
 Second Reading:
 Amendments Adopted:
 Third Reading:
 Date Adopted:
 Date Effective:

Order O-FY21-028

ACCEPTANCE OF A PRIVATE DONATION

WHEREAS: Massachusetts General Laws, Chapter 44, §53A, states as follows:

“An officer ... of any city or town ... may accept grants or gifts of funds from ... from the commonwealth ... or an agency thereof, ... and may expend such funds for the purposes of such grant or gift ... with the approval of the city manager and city council...;” and

WHEREAS: The Town of Bridgewater has received a Private Donation in the form of a \$500 money order, therefore, in accordance with Chapter 44, §53A of the Massachusetts General Laws, the Town Council votes to take the following action:

ORDERED that the Town Council of Bridgewater, Massachusetts in Town Council assembled vote to accept the Donation of \$500, in accordance with stated purpose thereof.

Explanation:

Private Donation of \$500 from Pine Street Resident for Bridgewater Gift Fund

Committee Referrals and Dispositions:

Referral(s)	Disposition(s)
•	•



Bridgewater Town Council

In Town Council, Tuesday, November 10, 2020

Council Resolution: R-FY21-003

Introduced By: Councilor Wood
Date Introduced: November 10, 2020
First Reading: November 10, 2020
Second Reading:
Amendments Adopted:
Date Adopted:
Date Effective:

Resolution R-FY21-003

FY2022 BUDGET RESOLUTION

WHEREAS: A methodical and disciplined approach to the operating budget is warranted.

RESOLVED: Pursuant to establishing guidelines and priorities for the Town Manager to develop the Annual Budget, the Town Council of Bridgewater, Massachusetts in Town Council assembled vote to adopt the following Policy Guidelines for the Town Manager to use in creating the FY 2022 Budget:

The Town Council is adopting these budget policy guidelines pursuant to Section 6-1 of the Bridgewater Home Rule Charter. Based on these guidelines, the Town Manager will develop budgetary goals and the Town Budget for Fiscal Year 2022.

Introduction

The following financial principles set forth the framework for our overall fiscal planning and management of the Town of Bridgewater's resources and are designed to ensure the Town's sound financial condition, now and in the future.

Sound Financial Condition is defined as:

- Cash Solvency - the ability to pay bills in a timely fashion
- Budgetary Solvency - the ability to annually balance the budget
- Long Term Solvency - the ability to pay for future costs
- Service Level Solvency - the ability to provide needed and desired services
- Reserve Solvency – the ability to adapt and respond to economic conditions
- Bond Rating-AA

To this end we will adhere to the following financial policies.

[This section to be provided by suggested amendment by the Finance Committee]

NOT FOR ACTION – FIRST READING ONLY.

Committee Referrals and Dispositions:

Referral(s)	Disposition(s)
•	•