

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*

*Tim Fitzgibbons
District 2 Councilor*

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

**Date &
Time:** September 17, 2019
6:45 p.m.
Agenda

RECEIVED
TOWN CLERK'S OFFICE
BRIDGEWATER, MA.
2019 SEP 12 A 10:58

- A. Call to Order
- B. Approval of Minutes:
 - September 3, 2019
- C. Presentation – High Street Water Treatment Facility - Stantec
- D. Legislation Referred:
 - Order O-FY19-057: Directing the Town Manager to Create a Special Reserve Fund
 - Order O-FY20-020: Transfer Order - Water Enterprise Transfers - Capital Special Purpose
 - Order O-FY20-021: Loan Order - Rescind and Revote - Order O-FY18-021: Massachusetts Clean Water Trust for High Street Water Treatment Facility
 - Order O-FY20-022: Loan Order - High Street Water Treatment Facility
- E. Public Comment
- F. Adjourn

A.



Bridgewater Town Council

In Town Council, Tuesday, July 9, 2019

Council Order: O-FY19-057

Introduced By: Councilor Fitzgibbons
Date Introduced: May 7, 2019
First Reading: May 7, 2019
Second Reading: July 9, 2019
Amendments Adopted:
Third Reading:
Date Adopted:
Date Effective:

Order O-FY19-057

DIRECTING THE TOWN MANAGER TO CREATE A SPECIAL RESERVE FUND

WHEREAS, the Academy Building is a recently renovated building and a great asset to the Town.

WHEREAS, ongoing maintenance is essential to the preservation and long-term upkeep of the building.

IT IS THEREFORE ORDERED, that the Town Council assembled vote to direct the Town Manager to establish a separate reserve fund for said maintenance on the Academy Building.

Explanation:

The town should always have an identified source of funds for expensive and ongoing large maintenance projects.

Committee Referrals and Dispositions:

Referral(s)	Disposition(s)
<ul style="list-style-type: none">Budget & Finance CommitteeFinance Committee	<ul style="list-style-type: none">7/8/19:5/13/19: Vote 4-0-1 recommend approval.

ROLL CALL VOTE – REQUIRES MAJORITY OF THOSE PRESENT AND VOTING.



Bridgewater Town Council

In Town Council, Tuesday, September 3, 2019

Council Order: O-FY20-020

Introduced By: Town Manager
Date Introduced: September 3, 2019
First Reading: September 3, 2019
Second Reading:
Amendments Adopted:
Third Reading:
Date Adopted:
Date Effective:

Order O-FY20-020

TRANSFER ORDER - WATER ENTERPRISE TRANSFERS - CAPITAL SPECIAL PURPOSE

ORDERED, pursuant to Section 6-4 of the of the Bridgewater Home Rule Charter, that the Town Council assembled vote to appropriate and transfer the sum of **\$131,300**

- from WTR Reserved Special Purpose -Capital account# **6200-358000**
- to High Street Water Treatment Facility Capital Fund# **62125-530055**

Explanation:

To fund additional design work contract for upgrade of High Street Water Treatment Facility as detailed in Change Order Number 2 dated August 26, 2019.

Committee Referrals and Dispositions:

Referral(s)	Disposition(s)
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Bridgewater Town Council

In Town Council, Tuesday, September 3, 2019

Council Order: O-FY20-021

Introduced By: Town Manager
Date Introduced: September 3, 2019
First Reading: September 3, 2019
Second Reading:
Amendments Adopted:
Third Reading:
Date Adopted:
Date Effective:

Order O-FY20-021

LOAN ORDER - RESCIND AND REVOTE - ORDER O-FY18-021: MASSACHUSETTS CLEAN WATER TRUST FOR HIGH STREET WATER TREATMENT FACILITY

ORDERED, in accordance with MGL c.44, section 7 and section 6 of the Bridgewater Home Rule Charter, that the Town Council assembled vote:

- **To rescind O-FY18-021 which appropriated \$10.4M appropriated**

Explanation:

*The original loan order O-FY18-021 has been revised with Added Value Components as well as Primary Project Updated needs totaling **\$16M***

*This project has been approved for funding through the State Revolving Fund (SRF) Loan programs referred to as the Primary Project at estimated costs of **\$16M**. The project is currently at 60% design phase.*

Committee Referrals and Dispositions:

Referral(s)	Disposition(s)
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Bridgewater Town Council

In Town Council, Tuesday, September 3, 2019

Council Order: O-FY20-022

Introduced By: Town Manager
 Date Introduced: September 3, 2019
 First Reading: September 3, 2019
 Second Reading:
 Amendments Adopted:
 Third Reading:
 Date Adopted:
 Date Effective:

Order O-FY20-022

LOAN ORDER - HIGH STREET WATER TREATMENT FACILITY

ORDERED; that **\$16,000,000** is appropriated for the purpose of financing the construction of the High Street Water Treatment Facility including without limitation all costs thereof; that to meet this appropriation the Treasurer with the approval of the Town Manager is authorized to borrow **\$16,000,000** and issue bonds or notes therefore under Chapter 44 of the General Laws and/or Chapter 29C of the General Laws that such bonds or notes shall be general obligations of the Town unless the Treasurer with the approval of the Town Manager or other appropriate local body or official determines that they should be issued as limited obligations and may be secured by local system revenues as defined in Section 1 of Chapter 29C; that the Treasurer with the approval of the Town Manager is authorized to borrow all or a portion of such amount from the Massachusetts Clean Water Trust established pursuant to Chapter 29C; and in connection therewith to enter into a financing agreement and/or a security agreement with the Trust and otherwise to contract with the Trust and the Department of Environmental Protection with respect to such loan and for any federal or state aid available for the project or for the financing thereof; that the Town Manager is authorized to enter into a project regulatory agreement with the Department of Environmental Protection, to expend all funds available for the project and to take any other action necessary or convenient to carry out the project. Any premium received upon the sale of any bonds or notes approved by this vote, less any such premium applied to the payment of the costs of issuance of such bonds or notes, may be applied to the payment of costs approved by this vote in accordance with Chapter 44, Section 20 of the General Laws, thereby reducing the amount authorized to be borrowed to pay such costs by a like amount.

Explanation:

Loan Order O-FY18-021 for the High Street Water Treatment facility project adopted by this Council on March 27, 2018 is hereby rescinded. This project has been approved for funding through the State Revolving Fund (SRF) Loan program. The application for which is due October 15, 2019. The project is currently at 60% design phase with Stantec who will be attending the next Town Council meeting with a presentation of the project.

Committee Referrals and Dispositions:

Referral(s)	Disposition(s)
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