TOWN OF BRIDGEWATER
OFFICE OF THE
TOWN COUNCIL

Budget & Finance Committee
Meeting Agenda

Committee Members:

William Wood, Chair
District 6 Councillor

Dennis Gallagher, Member
At-Large Councillor

Tim Fitzgibbons
District 2 Councillor

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

Date & Time: October 1, 2019
6:45 p.m.
Agenda

A. Call to Order
B. Approval of Minutes:
   - September 17, 2019
C. Discussion – FY2021 Budget Resolution
D. Legislation Referred:
   - Order O-FY19-057: Directing the Town Manager to Create a Special Reserve Fund
   - Order O-FY20-023: Loan Order - Community Septic Management Program (CSMP) Loans
   - Order O-FY20-024: Transfer Order - Capital Sewer Special Purpose Transfer
E. Public Comment
F. Adjourn
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:

<table>
<thead>
<tr>
<th>Referral(s)</th>
<th>Disposition(s)</th>
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Order O-FY20-023

LOAN ORDER - COMMUNITY SEPTIC MANAGEMENT PROGRAM (CSMP) LOANS

ORDERED, that, $400,000 is appropriated for the purpose of financing the repair, replacement, and/or upgrade of septic systems, pursuant to agreements between the Board of Health and residential property owners, including without limitation all costs thereof as defined in Section 1 of Chapter 29C of the General Laws; that to meet this appropriation the Treasurer with the approval of the Town Manager is authorized to borrow $400,000 and issue bonds or notes therefore under G.L. c.111, ss.127B ½ and/or Chapter 29C of the General Laws; that project and financing costs shall be repaid by the property owners, in accordance with those agreements, but such bonds or notes shall be general obligations of the Town; 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 (MCWT) established pursuant to Chapter 29C and in connection therewith to enter into a loan agreement and/or security agreement with the Trust and otherwise to contract with Trust and the Department of Environmental Protection with respect to such loan and for any federal or state aid available for the projects or for the financing thereof; that the Town Manager or the Treasurer is authorized to enter into a project regulatory agreement with the Department of Environmental Protection; and that the Town Manager or any other appropriate Town officials are authorized to expend all funds available for the projects and take any other action necessary or convenient to carry out the projects.

Explanation

The Community Septic Management Program was created in 1995 by the state legislature to assist homeowners to defray the cost of septic system repair or replacement. Using State Revolving Fund (SRF) loans for the MCWT (the Trust) communities such as Bridgewater can provide betterment loans to assist homeowners who must address septic system failures.
Bridgewater Town Council

In Town Council, Tuesday, October 1, 2019

Council Order: O-FY20-024

ORDERED pursuant to Section 6-4 of the Town of Bridgewater Charter, that the Town Council of Bridgewater, Massachusetts in Town Council assembled vote to appropriate and transfer from below schedule Source of Funds to below schedule of Use of Funds:

<table>
<thead>
<tr>
<th>Source of Funds</th>
<th>Account No.</th>
<th>GL Account Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>SWR Reserved for Special Purpose</td>
<td>6100-358000</td>
<td>SWR Reserved Special Purpose</td>
<td>$217,500</td>
</tr>
<tr>
<td>Total:</td>
<td></td>
<td></td>
<td>$217,500</td>
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<table>
<thead>
<tr>
<th>Use of Funds</th>
<th>Account No.</th>
<th>GL Account Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sewer Capital</td>
<td>61105-586XXX</td>
<td>Purchase of Equipment</td>
<td>$217,500</td>
</tr>
<tr>
<td>Total:</td>
<td></td>
<td></td>
<td>$217,500</td>
</tr>
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</table>

Explanation: This transfer will fund the capital expense associated with replacing a 1987 Volvo L90 loader which is beyond its useful life expectancy.

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<tr>
<td>Budget &amp; Finance Committee</td>
<td>10/1/19:</td>
</tr>
<tr>
<td>Finance Committee</td>
<td>9/30/19:</td>
</tr>
</tbody>
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