

TOWN OF BRIDGEWATER

OFFICE OF THE TOWN COUNCIL



Budget & Finance Committee Meeting Agenda

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BRIDGEWATER, MA.
2019 NOV - 1 A 11: 33

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 &

November 5, 2019

Time:

6:45 p.m.

Agenda

- A. Call to Order
 - B. Approval of Minutes:
 - September 17, 2019
 - October 1, 2109
 - October 15, 2019
 - C. Legislation Referred:
 - Order O-FY19-057: Directing the Town Manager to Create a Special Reserve Fund
 - Order O-FY20-029: Transfer Order - CPC Funding for Broad Street Property Purchase
 - Order O-FY20-030: FY2020 Classification Tax Allocation-Adoption of Residential Factor
 - D. Discussion
 - FY2021 Budget Resolution
 - E. Public Comment
 - F. Adjourn
- A.



Bridgewater Town Council

In Town Council, Tuesday, May 7, 2019

Council Order: O-FY19-057

Introduced By: Councilor Fitzgibbons
Date Introduced: May 7, 2019
First Reading: May 7, 2019
Second Reading:
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)
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Bridgewater Town Council

In Town Council, Tuesday, October 1, 2019

Council Order: O-FY20-029

Introduced By: Town Manager
 Date Introduced: October 1, 2019
 First Reading: October 1, 2019
 Second Reading:
 Amendments Adopted:
 Third Reading:
 Date Adopted:
 Date Effective:

Order O-FY20-029

TRANSFER ORDER - CPC FUNDING FOR BROAD STREET PROPERTY PURCHASE

WHEREAS, the Town Manager has negotiated a purchase of property located on Broad Street for \$475,000;

WHEREAS, the property is intended to provide public access and parking for the Stiles and Hart Park, roughly 70 acres of preserved parkland, forest, and water bodies;

WHEREAS, to meet this appropriation, up to \$500,000 (Five Hundred Thousand dollars) was recommended from available amounts in the Community Preservation Fund; now, therefore it is hereby

ORDERED, that the Town Manager is authorized to expend up to \$500,000 from the Community Preservation Funds Reserve Balance for the purpose of paying costs incidental and related for the Project.

Explanation:

For several years, the Town Manager has been negotiating the purchase of a 5 +/- acres piece of property off Broad Street to create a proper entrance to Stiles and Hart with formalized parking areas, a trailhead, and signage. This transfer provides funds to purchase the property. State grant funding will offset the cost to the Town in the amount of \$325,974.

Committee Referrals and Dispositions:

Referral(s)	Disposition(s)
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Bridgewater Town Council

In Town Council, Tuesday, October 15, 2019

Council Order: O-FY20-030

Introduced By: Town Manager
Date Introduced: October 15, 2019
First Reading: October 15, 2019
Second Reading:
Amendments Adopted:
Third Reading:
Date Adopted:
Date Effective:

Order O-FY20-030

FY2020 CLASSIFICATION TAX ALLOCATION-ADOPTION OF RESIDENTIAL FACTOR

ORDERED that, pursuant to G.L. c. 40, § 56, the Town Council of the Town of Bridgewater, Massachusetts in Town Council assembled vote to adopt a residential factor of 1 for fiscal year 2020.

FURTHER ORDERED that; the Town Council authorizes the Chief Assessor to sign the LA-5 Recap relative hereto.

Explanation: The town council shall annually first determine the percentages of the local tax levy to be borne by each class of real property, as defined in section two A of chapter fifty-nine and personal property for the next fiscal year. In determining such percentages, the town council, shall first adopt a residential factor. Said factor shall be an amount not less than the minimum residential factor determined by the commissioner of revenue in accordance with the provisions of section one A of chapter fifty-eight and shall be used by the board of assessors to determine the percentages of the local tax levy to be borne by each class of real and personal property.

Committee Referrals and Dispositions:

Referral(s)	Disposition(s)
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