

TOWN OF BRIDGEWATER
OFFICE OF THE
TOWN COUNCIL



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BRIDGEWATER, MA.

2018 APR -5 A 10:00

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
Council Chambers
Bridgewater, MA

**Date &
Time:**

Monday, April 9, 2018
7:00 p.m.
Agenda

- A. Call to Order
- B. Approval of minutes – 03/26/18
- C. Joint Meeting with Finance Committee
 - a) Legislation Referred:
 - Order O-FY18-033: Acceptance of a Gift – Howard Foundation
 - Order O-FY18-032: Purchase & Sale Agreement – McElwain Property
 - Ordinance D-FY18-014: Establish District Improvement Financing District – Elm Street
 - b) Discussion:
 - FY19 Budget Discussion
 - Five-Year Forecast
- D. Public Comment
- E. Adjourn



Bridgewater Town Council

In Town Council, Tuesday, March 27, 2018

Council Order: O-FY18-033

Introduced By: Town Manager
Date Introduced: March 27, 2018
First Reading: March 27, 2018
Second Reading:
Amendments Adopted:
Third Reading:
Date Adopted:
Date Effective:

Order O-FY18-033

ACCEPTANCE OF GIFT – HOWARD FOUNDATION

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 financial gift from Home for Aged Men in the City of Brockton, also known as the Howard Foundation to be expended by the Office of Elder Affairs.

Now, 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 gift of \$15,000.00 from the Home for Aged Men, also known as the Howard Foundation, to expend the gift in accordance with stated purpose thereof.

Explanation:

The Elder Affairs Director has requested and secured this additional funding assistance for senior programs. This foundation has continuously and generously supported various programs consistently over the last several years of which the Senior community is most grateful.

Committee Referrals and Dispositions:

Referral(s)	Disposition(s)
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Bridgewater Town Council

In Town Council, Tuesday, March 27, 2018

Council Order: O-FY18-032

Introduced By: Town Manager
Date Introduced: March 27, 2018
First Reading: March 27, 2018
Second Reading:
Amendments Adopted:
Third Reading:
Date Adopted:
Date Effective:

Order O-FY18-032

PURCHASE AND SALE AGREEMENT – McELWAIN PROPERTY

WHEREAS, The Town Manager has negotiated a Purchase and Sale Agreement (PSA) for the disposition of the McElwain School with MPZ Development LLC and Capstone Communities Development LLC;

WHEREAS, the PSA proposes to transfer the building and land for one dollar, and contemplates that the respondent expend more than \$20 million to renovate the existing structure and to build a second structure on the same property to accommodate a total of 52 housing units, all of which will be added to the Town's subsidized housing inventory;

WHEREAS, the Town and the Respondent propose a Public Private Partnership ("PPP") to collaborate as a means to securing the necessary Local, State and Federal resources;

ORDERED, that the Town Council ratify the attached Purchase and Sale Agreement, and further authorize the Town Manager to negotiate any other agreements to mitigate or reduce the Town's obligation under the Purchase and Sale Agreement.

Explanation:

The Town Manager hired Attorney Mark Bobrowski, one of the state's leading land use attorney, to negotiate a Purchase and Sales Agreement with the successful respondent to the McElwain RFP. The attached agreement is the result of that negotiation. The P&S Agreement requires the respondent to make application to the Community Preservation Committee for funding, and the Zoning Board of Appeals for plan approval.

Committee Referrals and Dispositions:

Referral(s)	Disposition(s)
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Bridgewater Town Council

In Town Council, Tuesday, March 27, 2018

Council Ordinance: D-FY18-014

Introduced By: Councilors Timothy Fitzgibbons and Edward Haley
Date Introduced: March 27, 2018
First Reading: March 27, 2018
Second Reading:
Amendments Adopted:
Date Adopted:
Date Effective:

Proposed Ordinance D-FY18-014

ESTABLISH DISTRICT IMPROVEMENT FINANCING (DIF) DISTRICT – ELM STREET

ORDERED; that the Town Council creates a district improvement financing program according to the provisions of Chapter 40Q of the General Laws, and furthermore (i) designates a development district to be known as the Elm Street Development District to be composed of the Elm Street Industrial District, as shown on the Town's zoning map, dated October 1, 2013; (ii) adopts a development program for the Elm Street Development District on file in the office of Community and Economic Development for the improvement of the quality of physical facilities and structure of such district which, pursuant to a Development Program Agreement with the Town on file in the office of Community and Economic Development, provides for:

- a. the reconstruction of Elm Street, including its intersection with Pleasant Street (Route 104), to the Town's border with West Bridgewater.
 - b. a financial plan whereby the reconstruction will be funded with Town funds from the issuance of bonds or other borrowings pursuant to said Chapter 40Q or Chapter 44 of the General Laws;
 - c. the continuation of the program for up to 30 years from the date of the designation of the district as provided in said Chapter 40Q;
- (iii) creates a development program fund pursuant to said Chapter 40Q that consists of:
- a. a development sinking fund and
 - b. a project cost account and such other accounts as the Town Manager deems necessary or appropriate;
- (iv) authorizes the Town Manager to execute a Development Program and to take any and all other action necessary or convenient to the carrying out of the purposes of this vote.

Explanation:

A district improvement financing (DIF) program is a municipal financing tool that allows for infrastructure improvements (roads, sidewalks, etc.) to be paid for by the Town using the additional tax revenues generated by the new property development which occurs within a defined Town district.

In other words, the new property development which creates the new tax revenue will pay for the project costs incurred by the Town. These new revenues are accounted for in a separate fund and are used for this specific purpose.

A DIF program requires (1) a plan showing the boundaries of the district, and (2) a financial plan. Copies of the plan showing the proposed district boundaries, DIF program and the financial plan are on file with the Community and Economic Development Office and are available for review on the Town's website. Additional information regarding the DIF program and the development agreement is also available on the Town's website at www.bridgewaterma.org

Committee Referrals and Dispositions:

Referral(s)	Disposition(s)
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