

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 - 11/23/20](#)

Call In: 1-646-876-9923

Meeting ID: 913 1691 2884

Date & November 23, 2020

Time: 7:00 p.m.

Agenda

- A. Call to Order
- B. Approval of Minutes:
 - October 26, 2020
- C. Legislation Referred:
 - O-FY21-024: Waive Annual Licensing Fees - 2021
 - O-FY21-025: FY2021 Classification Tax Allocation-Adoption of Residential Factor
 - R-FY21-003: FY2022 Budget Resolution
- D. Public Comment
- E. Adjourn



Bridgewater Town Council

In Town Council, Tuesday, November 10, 2020

Council Order: O-FY21-024

Introduced By: Councilors Fitzgibbons and Rushton
Date Introduced: November 10, 2020
First Reading: November 10, 2020
Second Reading:
Amendments Adopted:
Third Reading:
Date Adopted:
Date Effective:

Order O-FY21-024

WAIVE ANNUAL LICENSING FEES - 2021

Whereas, the 2020 COVID-19 pandemic caused businesses to lose significant revenues, and;
Whereas, a succession of Governor's orders have shut down, limited, or restricted operating hours for almost all businesses, and;
Whereas, the Town of Bridgewater relies upon the commercial tax base to offset the residential tax burden, and;
Whereas, it is in the best interest of residents and businesses in Bridgewater to promote and sustain a vibrant business community, and;
Whereas, the Town issues annual licenses for many businesses and charges an annual licensing fee which increases the cost of doing business, and;
Whereas, the Town Council has expressed its desire to assist the business community in any way it can throughout this pandemic;
ORDERED, in accordance with Section 6-4 of the Bridgewater Home Rule Charter, that the Town Council assembled suspends the collection of local licensing fees for licenses renewing on January 1, 2021 for the following licenses:

- Antique Dealers
- Second Hand Gold/Pawn Shops
- Annual Entertainment Licenses
- Auto Amusement Licenses
- Lodging Houses
- Common Victuallers
- Class I, II, III Auto Dealers
- Alcohol.

Explanation: *This Order would waive business licensing fees due in December 2020 for re-licensing of Bridgewater businesses. This would be effective for this year only and would not waive the licensing process.*

Committee Referrals and Dispositions:

Referral(s)	Disposition(s)
•	•



Bridgewater Town Council

In Town Council, Tuesday, November 10, 2020

Council Order: O-FY21-025

Introduced By: Town Manager
Date Introduced: November 10, 2020
First Reading: November 10, 2020
Second Reading:
Amendments Adopted:
Third Reading:
Date Adopted:
Date Effective:

Order O-FY21-025

FY2021 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 2021.

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)
•	•



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]

Committee Referrals and Dispositions:

Referral(s)	Disposition(s)
•	•