



Town of Bridgewater
Budget & Finance Committee

September 5, 2023

6:30 PM

Academy Building

66 Central Square

Conference Room 201A

MEETING AGENDA

- A. Call to Order**
- B. Approval of Meeting Minutes**
- C. Public Comment**
- D. Legislation Referred**
 - a) Order O-FY24-009: Transfer Order - Contractual Buyouts
- E. Public Comment**
- F. Adjournment of Meeting**



Bridgewater Town Council

Introduced By: Town Manager
Date Introduced: 8/8/2023
First Reading: 8/8/2023
Second Reading: 9/5/2023
Amendments Adopted:
Third Reading:
Date Adopted:
Date Effective:

Order O-FY24-009: Transfer Order - Contractual Buyouts

ORDERED, that the Town Council assembled vote to

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 \$271,585.00 from Employer's Liability Fund to accounts as outlined

<u>Source of Funds</u>	<u>Account No.</u>	<u>GL Account Description</u>	<u>Amount</u>
EMPLOYEE LIABILITY FUND	80045-596100	TRANSFER TO GF	\$ <u>271,585.00</u>
Total:			\$ 271,585.00
<u>Use of Funds</u>	<u>Account No.</u>	<u>GL Account Description</u>	<u>Amount</u>
Salaries - Police Dept Contractual	02105001-519005	Contractual Payout	\$ 107,967.00
Salaries - Police Dept Contractual	02105001-519006	Contractual Payout	\$ 42,026.00
Salaries - Police Dept Contractual	02105001-519007	Contractual Payout	\$ 33,743.00
Salaries - Fire Dept Contractual	02205001-519005	Contractual Payout	\$ 53,756.00
Salaries - Fire Dept Contractual	02205001-519005	Contractual Payout	\$ 26,384.00
Salaries - Library Contractual	06105001-519005	Contractual Payout	\$ <u>7,709.00</u>
Total			\$ 271,585.00

VOICE VOTE - REQUIRES MAJORITY OF THOSE PRESENT AND VOTING

Explanation:

Contractual Buyouts for Retirements due Contractual payments in FY24

Current Fund balance in 8004 is \$306,401. The fund will be replenished upon Free Cash certification in the Fall.

Committee Referrals and Dispositions:

Referral(s)	Disposition(s)
Budget & Finance	Meetng 9/5/23 prior to the Town Council meeting.
Finance Committee	

Attachments: None