



Town of Bridgewater

Finance Committee

October 16, 2023

7:30 PM

The meeting will be held virtually via Zoom.

To attend via video, click on the link below:

<https://us06web.zoom.us/j/87058134185>

To attend via phone, dial: 1(646) 876-9923

Meeting ID: 870 581 341 85

MEETING AGENDA

Disclosure: Pursuant to Section 20 of Chapter 20 of the Acts of 2020, An Act Relative to Extending Certain Covid-19 Measures Adopted During the State of Emergency, and the March 31, 2025, extension granted by Chapter 22 of the Acts of 2022, this meeting for the Town of Bridgewater will be fully remote and accessible to the public through remote participation to the greatest extent possible. No in-person attendance is permitted. Citizens who wish to tune in to the meeting may do so via Zoom.

- A. Call to Order**
- B. Approval of Meeting Minutes**
 - a) October 2, 2023
- C. Public Comment**
- D. Old Business**
- E. New Business**
 - a) Order O-FY24-012: General Fund Free Cash Allocation
- F. Additional Items for Discussion**
- G. Adjournment of Meeting**



Bridgewater Town Council

Introduced By: Town Manager
Date Introduced: 10/10/2023
First Reading: 10/10/2023
Second Reading:
Amendments Adopted:
Third Reading:
Date Adopted:
Date Effective:

Order O-FY24-012: General Fund Free Cash Allocation

ORDERED, that the Town Council assembled vote to:

<u>Source of Funds</u>	<u>Account No.</u>	<u>GL Account Description</u>	<u>Amount</u>
GF UNDESIGNATED	09905990-596000	TRANSFER OUT	<u>\$4,000,819.00</u>
Total:			\$4,000,819.00
<u>Use of Funds</u>	<u>Account No.</u>	<u>GL Account Description</u>	<u>Amount</u>
GF STABILIZATION TRUST FUND	80054-497000	TRANSFER FROM GF	\$ 500,000.00
CAPITAL STABILIZATION TRUST FUND	80104-497000	TRANSFER FROM GF	\$2,464,089.00
OPEB STABILIZATION TRUST FUND	80114-497000	TRANSFER FROM GF	\$ 100,000.00
EMPLOYEE LIABILITY FUND	80044-497000	TRANSFER FROM GF	\$ 813,506.00
ONE TIME/UNFORESEEN FUND	80134-497000	TRANSFER FROM GF	\$ 100,000.00
OPIOID STABILIZATION FUND	80134-497000	TRANSFER FROM GF	<u>\$ 23,224.00</u>
Total			\$ 4,000,819.00

Explanation:

Recommended allocation of the General Fund Undesignated Fund Balance (Certified Free Cash) to the established Funds as noted above.

Committee Referrals and Dispositions:

Referral(s)	Disposition(s)
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NOT FOR ACTION - FIRST READING

Attachments: None