

TOWN OF BRIDGEWATER

OFFICE OF THE TOWN COUNCIL



Budget & Finance Committee Meeting Virtual Meeting via Zoom© Joint Meeting with Finance Committee Budget Subcommittee 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 Joint Meeting with Finance Committee Budget Subcommittee – 02/02/21](#)

Call In: 1-646-876-9923

Meeting ID: 975 9807 3186

Passcode: 804521

Date & February 2, 2021

Time: 6:00 p.m.

Agenda

- A. Call to Order
- B. Approval of Minutes:
 - January 12, 2021
- C. Legislation Referred:
 - R-FY21-003: FY2022 Budget Resolution
- D. Discussion
 - FY22 Budget
- E. Public Comment
- F. Adjourn



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]

NOT FOR ACTION – FIRST READING ONLY.

Committee Referrals and Dispositions:

Referral(s)	Disposition(s)
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