

NORTON FINANCE COMMITTEE  
December 16, 1998  
Minutes

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The meeting convened at 7:35, pm. Present: Desrochers, Barrett, Fiore, Helmreich, Nicolas, Thomas.

Chairman Fiore, noting the resignations of Tom DeLuca and Tom Beauchene, commented on the need for the Moderator to appoint new members before the Finance Committee begins its review of the FY 2000 budget in late February. The Committee currently has three vacant seats. The Committee agree that the Moderator should be contacted concerning this, and that failing any appointments by him, the Committee would subsequently consider making appointments on its own, as provided for in Section 7-8f of the Town Charter.

The Chair reviewed the following correspondence with the Committee:

a. a letter from the Water Commissioners dated October 21, indicating that, as requested, they are undertaking a review of the sewer rates;

b. A letter from the Tax Collector-Treasurer dated November 10 indicating that \$1,100,000.00 had been borrowed from the Stabilization Fund as necessary short term borrowing in anticipation of taxes, the full amount to be repaid by the middle of December. The Town Manager indicated that the debt had been repaid;

c. A notice from State Street Bank indicating that the Town's Bond rating had been improved from Baal to A2. The Town Manager reported that as a result the Town was able to obtain an interest rate under 5% on the school building/police station bond;

d. The Town received on December 12 a reimbursement from Mass Electric totalling \$42,651.00, and on December 15 the final payment on the Reservoir Sewer Grant from the Commonwealth of Massachusetts totalling \$541,955.00.

The Town Manager reviewed initial revenue projections for FY 2000 with the Committee.

The Committee reviewed, discussed and unanimously **approved** the following requests for transfers from the Finance Committee Reserve Account:

a. To Account 543-570, Veteran's Agent Expense and Training, \$1710.00;

b. To Account 440-570-5301, Sewer Department, Professional Services, \$4500.00;

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c. To Account 308-560-5600, Bristol County Agricultural High School Assessment, \$2070.00.

The Committee reviewed, discussed and unanimously **disapproved** the following requests for transfers from the Finance Committee Reserve Account, on the grounds that the requests did not constitute a current emergency and could be dealt with on the warrant of the Special Town Meeting to be held within the Annual Town Meeting in June, 1999:

a. To Account 1-141-510-5115, Assessors Office Salaries, \$107.52;

b. To Account 210-510-5163, Police Department Salaries, Injury and Vacation, \$10,000.00. The Committee noted the report of the Town Manager that due to unforeseen circumstances, the estimated draw on this account for FY 99 will be approximately \$26,000.00. Only \$5000.00 was authorized for this line item in the FY 99 budget. The alternative to ultimately authorizing an additional \$21,000.00 would be to fail to adhere to the newly established policy of keeping three patrol cruisers on the roads at all times. The Town Manager and the Finance Committee were in agreement that this was not an acceptable alternative, but were also agreed that it would be better to appropriate the total supplemental amount at the Special Town Meeting rather than deplete the Finance Committee Reserve Fund so early in the fiscal year.

The meeting adjourned at 10:00 pm.

Respectfully submitted:

Paul C. Helmreich  
Secretary, *pro tem*