

RECEIVED  
2008 FEB 26 PM 12:54  
NORTON TOWN CLERK

**Finance Committee Meeting  
February 4, 2008  
7:30 PM  
Municipal Center – Selectmen's Conference Room**

**Present:** Chairman, Lee Tarantino; Vice-Chair, Michael Thomas; Pasquale Barletta; Robert Bouchard; Thomas DeLuca; Jackie Desrochers; Wayne Graf; Paul Helmreich; Philip Zawasky; Town Manager, James Purcell.

**Call to Order**

Meeting was called to Order at 7:35.

**I. Approval of Minutes**

**Motion** was made by Mr. Thomas to approve the January 30, 2008 Finance Committee minutes as written. Second by Mr. Zawasky. Vote: All in favor, with Mr. Helmreich abstaining. **Motion carries.**

**II. Old Business**

**III. New Business**

Mr. Purcell distributed 2 handouts: **Estimated Revenues and Expenditures** ("control sheet"), and **FY 2009 Debt Budget** ("debt schedule").

Mr. Purcell stated that the debt amount, or **unappropriated operating total**, for FY '08 is \$2,418,713. He said that it is necessary to be sure that the debt amount does not exceed 10% of the total of general fund appropriations.

Mr. Purcell said that the only debts that have thus far been accounted for is \$34,428.83, which is the cost for the BAN notes for the Yelle and Middle School repairs. He said that the Water Dept. is expected to go out to bond soon and is anticipating that the notes can be bundled together in order to combine insurance costs therefore saving the town money.

Mr. Purcell pointed out that the **New Growth** numbers are way down from last year. However, the town recently took in \$79K in permit fees for the upgrade of the sewage treatment plant.

Mr. Purcell reviewed the 'Other Appropriations' (on Estimated Rev & Exp. Sheet) as follows:

- **Overlay surplus** – for property tax abatements – not always used, later declared as 'surplus'
- **Local Aid** – Mr. Purcell said that he will later talk to the FinCom regarding a possible letter to the state legislature concerning this topic. Mr. Purcell reviewed the FY '09 Local Aid Estimates of the budget, outlining what he discussed the week previous.
  - ~ **Chapter 70** – this number makes it look like the town is up by \$533,677, but this money is taken away in other areas of the budget
  - ~ **General Government** – if the casino project goes through, the permitting fees would be dispersed to the states' cities and towns. Mr. Purcell distributed to the FinCom members a form letter addressing the members of legislature, requesting that they oppose the governor's plan to cut Local Aid. He said the members of the FinCom could sign it and send it in if they chose to do so.

Mr. Purcell said that the sooner the legislature comes to an agreement, the sooner the town will have their actual numbers, one way or another.

~ **Veteran's Benefits** – the only real variable in this budget

~ **State Owned Lands** – the town receives reimbursement for tax abatements

~ **Public Libraries** – in order to qualify for this aid, must commit to spending 102.5% of the average of the past 3 years' spending

Mr. Purcell reviewed 'Expenditures' (on Estimated Rev & Exp. Sheet) as follows:

- State & County Assessment - \$391,525 – sum of (1) State Assmt. & Charges, (2) Transportation Authorities, (3) County Assmt.
- The offsets are School Lunch and Public Library.
- Charter School Tuition – is withheld from town and sent directly to charter school

Mr. Purcell reviewed 'Town Meeting Appropriations' (on Estimated Rev & Exp. Sheet) as follows:

- Pension expenses are up more this year more than any of the previous 3 years
- There is a 70-30 split between schools (70%) and general government (30%)

Mr. Purcell stated that there are no wage increases anticipated.

The FY '09 deficit is projected to be \$464,462, although some numbers are still not set.

Mr. Purcell will discuss departmental cuts.

Mr. Tarantino handed out a packet from the Massachusetts Department of Revenue outlining Enterprise Funds, MLG Chapter 44.

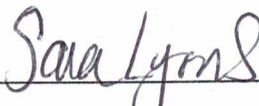
#### **Next Meeting**

The next meeting is scheduled for February 6, 2008 at 7:30pm.

#### **Adjournment**

**Motion** was made by Mr. Zawasky to adjourn at 8:40 pm. Second by Mr. DeLuca. Vote: Unanimous. **Motion carries.**

Respectfully Submitted by:



Sara Lyons, Finance Committee Secretary