

Town of Groton  
Finance Committee  
September 30, 2003

Minutes

**Present:** G. Boles, J. Cochran, M. Flynn, W. Nordblom (Chair), S. Shuman, S. Webber, V. Jenkins (Town Accountant)

**New Growth, Increased Local Receipts, Sewer Benefit Reimbursement, Where Are We (Spread Sheet), Where We Might Be**

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The above agenda items were discussed as one item.

Ms. Jenkins reported the revised New Growth figure (per the Board of Assessors) for FY04 to be \$435,000.00.

Ms. Jenkins expertly explained the Deficit Analysis handout: the deficit, the options to offset the deficit, and the use of free cash. It was agreed Ms. Jenkins and S. Webber will refine the Deficit Analysis handout for the October 7, 2003 meeting.

Discussed the FY04 budget deficit.

Selectman Fran Dillon explained the Nashoba Tech assessment.

**Review Articles for the Special Town Meeting**

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The articles for the Special Town Meeting were discussed.

**Public Hearing**

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It was agreed the Town Department Heads need to answer some questions at the public hearing regarding certain articles.

**Reserve Fund Transfer**

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The reserve fund transfer request was tabled until the Board of Selectmen had a chance to review the request.

**Other Business**

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W. Nordblom announced:

- The Annual Meeting of the Association of Town Finance Committees will be held November 1, 2003 at the College of the Holy Cross in Worcester.
- There will be a joint meeting of the School Committee, the Finance Committee and the Board of selectmen on October 22, 2003 at 7:00 P.M. at a place to be announced.
- There are three individuals interested in joining the Finance Committee. The Chair will try to arrange for the three to meet with the Finance Committee for questions and answers.

**Adjournment**

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The meeting was adjourned at 8:43 P.M.

Respectfully submitted,

Stuart J. Shuman  
Recording Secretary