



Measure #: 2024-057

TOWN COUNCIL MEASURE SUBMITTAL

Date: 2/12/2024

Submitted By: Town Manager

Telephone #: 508-699-0100

MEASURE DESCRIPTION:

Authorization to Transfer \$3 million dollars of FY24 Free Cash to the Capital Improvement Stabilization Fund

Signed: Michael Borg

Digitally signed by Michael Borg
DN: cn=US, ou=Town Manager, cn=Michael Borg, Email=miborg@nattleboro.com
Reason: I am the author of this document
Location:
Date: 2024.02.09 11:58:34-0500
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PURPOSE AND JUSTIFICATION:

The Capital Improvement Stabilization Fund is a critical strategic tool enabling the Town to address financial and community goals. Transferring \$3 million from available Free Cash to the Capital Improvement Stabilization Fund is a strategic and forward-thinking decision that ensures the community is investing in its future. This action addresses future infrastructure needs and lays the groundwork for sustainable growth, improved public safety, and enhanced quality of life for all residents. Most importantly, transferring these funds demonstrates fiscal responsibility, strategic planning, and a commitment to the well-being and prosperity of North Attleborough.

The current FY24 Free Cash balance is: \$5,272,248.18.

Therefore, I respectfully request that the Town Council authorize to transfer \$3 million dollars of FY24 Free Cash to the Capital Improvement Stabilization Fund.

SPECIAL REQUIREMENTS:

ATTACHMENTS:

REFER TO SUB-COMMITTEE: Finance

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PURPOSE AND JUSTIFICATION CONTINUED: