

Michael Borg
Town Manager



TOWN OF NORTH ATTLEBOROUGH
43 South Washington Street
North Attleborough MA 02760
508-699-0100

INTEROFFICE MEMORANDUM

DATE: Monday, June 30, 2025
TO: Town Clerk Pat McNielly
FROM: Michael Borg *MMJ 30 JUN 25*
CC: Linda Catanzariti, Town Accountant
Tammy Baillargeon, Assistant Town Accountant
Chris Sweet, Town Treasurer/Collector
RE: **Measure 2025-111-Authorization to Transfer \$340,176.87 of the FY25 Free Cash to the Capital Improvement Stabilization Fund.**

Town Council Meeting- President Justin Paré
Measure 2025-111- Authorization to Transfer \$340,176.87 of the FY25 Free Cash to the Capital Improvement Stabilization Fund.

Purpose and Justification:

The Capital Stabilization Fund is a critical strategic tool enabling the Town to address financial and community goals. Transferring \$340,176.87 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 enhances 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 FY25 Free Cash balance is: \$1,090,176.87.

Therefore, I respectfully request the Town Council authorize to transfer \$340,176.87 of FY25 Free Cash to the Capital Improvement Stabilization Fund.

The Town Council met on June 23, 2025, and on behalf of the Town Council, a motion was made by Vice-President Simmons to approve Measure 2025-111- Authorization to Transfer \$340,176.87 of the FY25 Free Cash to the Capital Improvement Stabilization Fund.

The motion was seconded.

Motion carried. 9-0 UNANIMOUS