



Measure #: 2024-091

TOWN COUNCIL MEASURE SUBMITTAL

Date: 4/8/2024 Submitted By: Town Manager Telephone #: 508-699-0100

MEASURE DESCRIPTION:

FY2025 OPEB Funding

Signed: Michael Borg
Digitally signed by Michael Borg
DN: c=US, o=Town Manager, cn=Michael Borg, email=Emmborg@nattleboro.com
Reason: I am the author of this document
Location:
Date: 2024.04.08 10:40:03-04'00'
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PURPOSE AND JUSTIFICATION:

I hereby submit the following measure to the Town Council for its consideration and action:

"That the Town of North Attleborough authorizes the transfer of the following amounts from the FY2025 General Fund appropriation and FY2024 Retained Earnings of the various Enterprise accounts to the Other Post Employment Benefits (OPEB) Trust Fund to cover the cost of the FY2025 schedule to fund the Town's OPEB liability obligation."

- \$400,000 from the General Fund to be funded by taxation
- \$167,884 from the Water Enterprise Fund Retained Earnings
- \$185,705 from the Sewer Enterprise Fund Retained Earnings
- \$52,121 from the Solid Waste Enterprise Fund Retained Earnings

SPECIAL REQUIREMENTS: This measure requires a Legal Notice and a Public Hearing.

ATTACHMENTS: OPEB Funding Schedule

REFER TO SUB-COMMITTEE: Finance

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PURPOSE AND JUSTIFICATION CONTINUED: