



Measure #: 2025-035

TOWN COUNCIL MEASURE SUBMITTAL

Date: 1/13/2025

Submitted By: Town Manager

Telephone #: 508-699-0100

MEASURE DESCRIPTION:

Authorization to Transfer \$22,945.04 accumulated interest from Sewer Retained Earnings to Sewer I&I Stabilization Fund

Signed:

Michael Borg

Digitally signed by Michael Borg
DN: c=US, ou=Town Manager, cn=Michael Borg, email=Emmborg@nattleboro.com
Reason: I am the author of this document
Location:
Date: 2025.01.07 14:54:08 -0500
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PURPOSE AND JUSTIFICATION:

Interest earned on the funds within the Sewer Inflow & Infiltration (I&I) Stabilization Account was not properly attributed to the account in prior years. This oversight was recently identified and corrected to ensure that interest on these funds is properly allocated moving forward.

To rectify the missed attribution for prior periods, this measure requests the transfer of \$22,945.04 from Sewer Retained Earnings to the Sewer I&I Stabilization Account. This correction ensures the account reflects the appropriate interest earnings and aligns with the Town's commitment to accurate financial management and transparency.

We respectfully request the Town Council approve this transfers.

SPECIAL REQUIREMENTS:

ATTACHMENTS:

REFER TO SUB-COMMITTEE: Finance

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PURPOSE AND JUSTIFICATION CONTINUED: