

**BARNSTABLE COUNTY**  
In the Year Two Thousand Nineteen

**Proposed Ordinance 19-10**

**WHEREAS,** Post-Employment Benefits are earned by employees over years of public service and Barnstable County is responsible for the future liability of the Other Post-Employment Benefits of its retirees; and

**WHEREAS,** it is prudent and wise financial management to plan for the impact of future liabilities which are burdensome and created over these years of service; and

**WHEREAS,** the Board of Regional Commissioners accepted the provisions of Chapter 32B, Section 20 of the Massachusetts General Laws on July 20<sup>th</sup>, 2016 which enabled the creation of an Other Post-Employment Benefits (OPEB) Trust Fund; and

**WHEREAS,** Barnstable County is committed to funding Other Post-Employment Benefits;

*The Cape Cod regional government, known as Barnstable County hereby ordains;*

**SECTION 1:** That, in order to meet the objectives of measurement and funding of this liability, the sum of Eight Hundred Fifty Thousand Dollars (\$850,000.00) be transferred from available funds to the Other Post-Employment Benefits (OPEB) Liability Trust Fund of Barnstable County subject to the terms and conditions of the Trust Fund created for this purpose. Said funds shall be derived from Unreserved Fund Balance in FY2019.

**(Submitted by Board of Regional Commissioners at a regular Assembly meeting on May 1, 2019)**