



CITY OF BOSTON • MASSACHUSETTS

MARTIN J. WALSH
MAYOR

April 10, 2017

TO THE CITY COUNCIL

Dear Councilors:

I transmit herewith for your approval an order appropriating \$40,000,000 to the Other Post-Employment Benefits (OPEB) Liability Trust Fund authorized under Chapter 32B, §20, as added by Chapter 479 of the Acts of 2008. The OPEB actuarial valuation as of June 30, 2015 estimated the City's unfunded liability at \$2.26 billion, funded at approximately 13%. FY18's appropriation will bring the total aggregate amount contributed toward the City's and the Public Health Commission's unfunded liability to \$391 million.

We remain committed to work together with the Public Employee Committee (PEC) to pursue strategies that mitigate health care costs while continuing to provide quality benefits both now and in the future.

Stabilizing and sustaining healthcare benefits for current and future retirees within the means of the City's budget is our shared goal and I thank you for your continued support.

Sincerely,

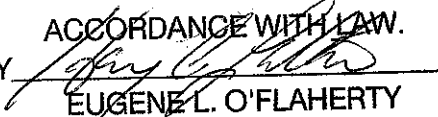
Martin J. Walsh
Mayor of Boston

**CITY OF BOSTON
IN CITY COUNCIL**

ORDERED:

That the sum of FORTY MILLION DOLLARS (\$40,000,000) be, and the same hereby is, appropriated to the Other Post-Employment Benefits Liability Trust Fund established under Section 20 of Massachusetts General Laws Chapter 32B, said sum to be met from available funds on hand as certified by the Director of Accounts pursuant to Section 23 of Chapter 59 of the General Laws.

61800-138910 Other Post-Employment Benefits Liability Trust Fund \$40,000,000

I HEREBY CERTIFY THAT
THE FOREGOING, IF PASSED IN
THE ABOVE FORM, WILL BE IN
ACCORDANCE WITH LAW.
BY 
EUGENE L. O'FLAHERTY
CORPORATION COUNSEL