



CITY OF BOSTON • MASSACHUSETTS

MARTIN J. WALSH
MAYOR

June 18, 2018

TO THE CITY COUNCIL

Dear Councilors:

I retransmit 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, 2017 estimated the City's unfunded liability at \$2.37 billion, funded at approximately 17%. FY19's appropriation will bring the total amount contributed toward the City's and the Public Health Commission's unfunded OPEB liability over the last decade to \$433 million.

We remain committed to work together with the Public Employee Committee (PEC) on continued healthcare cost containment strategies and supporting efforts that promote employee wellness.

Sustaining quality healthcare benefits for current and future retirees within the means of the City's budget is a mutual goal and I thank you for your continued support.

Sincerely,

Martin J. Walsh
Mayor of Boston

**CITY OF BOSTON
IN CITY COUNCIL**

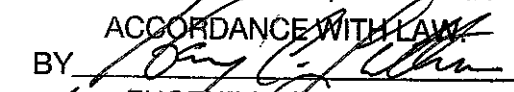
ORDERED:

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
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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