

**CAPE COD REGIONAL GOVERNMENT**

**ASSEMBLY of DELEGATES**

**2024 Session**

**Proposed Ordinance No. 4**

1 Committing Barnstable County Government to robust funding of its OPEB Trust Fund, to  
2 address currently unfunded County OPEB liabilities, including dedicated funding from  
3 anticipated state reimbursements in upcoming fiscal years, to further strengthen the County’s  
4 financial position.

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

6 SECTION 1. Funding of Barnstable County’s actuarial liabilities for other post-employment  
7 benefit obligations (excluding pension obligations), known as “OPEB”, is hereby recognized  
8 as an important County government goal, consistent with: 1) the Barnstable County Board of  
9 Regional Commissioners acceptance, on or about July 20, 2016, of the provisions of Chapter  
10 32B, Section 20 of the Massachusetts General Laws, which enabled the creation of an Other  
11 Post-Employment Benefits (OPEB) Trust Fund, specifically segregated to address the  
12 County’s actuarial liability; 2) County appropriations into the OPEB Trust Fund totaling  
13 \$3,752,288 as of June 30, 2023; 3) County financial policies, adopted on September 21, 2022  
14 by the Board of Regional Commissioners, which reflect a goal to annually appropriate monies  
15 into the OPEB Fund as part of the annual operating budget, on an increasing basis, with the  
16 goal to reach an annual appropriation of \$500,000 into the OPEB Fund.

1 SECTION 2. Prudent financial “best practices” are to allocate monies to fund OPEB liabilities  
2 on a consistent basis, which can reflect positively on how the County’s bond rating is  
3 determined. The County’s estimated unfunded liability for OPEB is \$16,657,847, as of June  
4 30, 2023, per the most recent actuarial valuation report prepared for the County.

5 SECTION 3. Pursuant to Chapter 64D, Section 11A(b) of the Massachusetts General Laws,  
6 Barnstable County will be reimbursed for the Barnstable County Sheriff’s Department  
7 retirement assessments incurred from 2010 to 2020, totaling \$12 million. Beginning in fiscal  
8 year (FY) 25 the County will begin to receive 10% of the \$12 million, annually, over a 10-year  
9 period, or \$1.2 million per year.

10 SECTION 4. The Board of Regional Commissioners, upon recommendation of the County’s  
11 finance team, has endorsed an annual appropriation of \$500,000 from the reimbursements  
12 received for the sheriff retirement assessments for a 10-year period in FY 25 through FY 35.  
13 The Assembly of Delegates hereby endorses that recommendation, and supports the planned  
14 allocation of \$500,000 annually in the operating budgets for FYs 25-35 inclusive, from the  
15 state reimbursements received by the County for Sheriff’s Department retirement  
16 assessments previously incurred by the County.

17 SECTION 5. This ordinance shall take effect upon passage.

Submitted by: The Board of Regional Commissioners

Date: January 17, 2024