



TOWN OF PLYMOUTH
ACCOUNTING & FINANCE DEPARTMENT
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TO: ADVISORY & FINANCE COMMITTEE
BOARD OF SELECTMEN

FROM: LYNNE A. BARRETT
DEPARTMENT OF FINANCE *Lynne Barrett*

SUBJECT: STM ARTICLE 6 – NUCLEAR PLANT MITIGATION STABILIZATION
FUND

DATE: FEBRUARY 14, 2017

The Town has made a commitment to continually set aside available funds for the Nuclear Plant Mitigation fund; this is very important in light of Entergy's closure in May of 2019. These funds are being set aside for future use as it relates to the Entergy Nuclear Power Plant and the effect that plant would have on the Town's budget, Tax Rate and Economic Development.

Possible future effects could include the following but are not limited to:

1. Decreases in the tax payment from Entergy because of closure or discontinued operations or changes in their tax payment that were not planned or budgeted for.
2. Loss of funding from Entergy for the annual operations of the town's Emergency Management Operation or any other funding that they provide to the Town that we don't provide for ourselves.
3. Other costs associated with the Town's efforts to protect itself during the closing and decommissioning process.
4. Possible future use of the Entergy Site and / or economic development of the site and property surrounding it.

Keep note that any future spending from this account would require a 2/3rds vote of town meeting.

The recommendation is to transfer \$1,000,000 from Free Cash to the Nuclear Plant Mitigation Stabilization Fund. The current balance in this account is \$ 3,739,246.

Thank you for your consideration.