



**North
Attleborough
Electric
Department**

A Customer Owned Utility

Serving Our Community Since 1894



**Reliable Public
Power Provider**

June 28, 2010

FOR IMMEDIATE RELEASE

North Attleborough Electric Department FY 2009 Audit Results Presented to Commissioners

At their meeting of June 17, 2010 the Board of Electric Light Commissioners received NAED's Fiscal Year 2009 financial audit reports from the department's auditors, Powers & Sullivan of Wakefield, MA.

The department's Fiscal Year 2009 was the period of January 1, 2009 - December 31, 2009, inclusive.

The Board met with Richard Sullivan and Todd Jurczyk of Powers & Sullivan, along with NAED Business Division Manager Paula Tattrie to discuss both the department's annual financial statements and Management Letter.

The department received a "clean" audit finding. The audit made note that NAED has continued to recognize, and fund, the department's obligation to recognize its future cost obligations to retirees for health insurance.

Commission Chairman, Thomas Corrigan, expressed his pleasure with the audit, noting that as a public agency, it is vital that NAED operates in a fiscally responsible manner.

Mr. Corrigan said, "We are pleased that again this year NAED has received a "clean" audit report. For the department within just few months to have received both national recognition from the American Public Power Association (APPA) for our operations and planning efforts and a "clean audit" from our auditors is outstanding news for North Attleborough and our customers.

Mr. Corrigan thanked Paula Tattrie, Business Division Manager, employees of NAED's Business Division and NAED's management personnel for their efforts.

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