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## Letters to the Editor

Editor:

MOFD directors Evans and Anderson have every right to be angry not just with MOFD's auditor, Cropper, but with former MOFD finance people also. While the auditor should have pointed out years ago MOFD's "inflated" reserve account on the balance sheet, those intimately involved should have also noted that the annual \$2 million debt service payment for the pension bond, due the day after the close of the fiscal year accounting, made the reserve picture overly optimistic. While this payment has increased every year, it is a known amount and has been made every year since 2007. This is not rocket science and apparently GASB rule changes would have red-flagged it if Cropper had done their job.

But more than this, the entire GASB dictated balance sheet is a myth and a nightmare. Even at this late date, when we know that MOFD has a \$45 million net pension liability, a \$25 million retiree medical liability, and a \$20 million pension bond (\$90 million of debt), the current balance sheet shows the fiction of \$10 million in net assets. The balance sheet as it currently exists is worthless.

In addition, the \$45 million of pension liabilities does not tell the full story. It is really \$165 million of liabilities (which, in turn, are over a half billion dollars discounted at a questionably high discount rate) "offset" by \$120 million in assets. But the risk that those assets will actually be there to pay off the liabilities is ours (the taxpayers). To hide this fact by showing only the net liability amount is another deception that should not be continued. The full value of the liabilities and the assets should be prominently displayed on any balance sheet which is actually attempting to describe the financial health of the District. The auditor and those responsible for MOFD's finances have, to date, refused to do this. Attempts by the Orinda Emergency Services Task Force to explain this were met by some in the District with charges of "creative accounting"; nowhere near as creative as portraying a \$90 million deficit as a \$10 million asset.

A fuller discussion of MOFD's audited financials and balance sheet can be found on the Task Force web site [www.OrindaTaskForce.org](http://www.OrindaTaskForce.org).

Steve Cohn  
Orinda

Editor:

I am responding to your article regarding the Mayor's State of the City meeting. Having read that, I seriously wondered whether I had been in the same room?

This is what I observed.

Dozens of residents passionately questioned what seems to be unbridled development in Lafayette and the position of the Mayor which implied that we have no choice, overdevelopment will march forward unabated. While the mayor disputed that our designation as a Priority Development Area was creating these developments, he also presented information which contradicted this, that various agencies do indeed mandate development. This is what is stated on the website for the Bay Area Plan website: "The plan concentrates new growth in areas nominated by local governments ... Overall, over two thirds of all regional growth by 2040 is allocated to Priority Development Areas."

So this seems to conflict with what the mayor stated.

It infers that once the city nominated itself in 2007 to be a PDA in trade for transportation funds that "The Plan" would then direct new development growth towards Lafayette.

A number of communities around the Bay Area, such as San Rafael are withdrawing as PDA's and resisting the demands of ABAG, or the Association of Bay Area Governments.

From the reaction of all residents at the meeting, Lafayette citizens want our officials to resist this overdevelopment and fight for the small town quality that is so important to us.

Where this should clearly start is to revise the Downtown Specific Plan to eliminate the very controversial elements such as building height, multi use development, certain sections of town designated for high density development and, since as the mayor brought up that what really directs development being the general plan, to revise that general plan to curb development.

With a booming market we're in a very different world than when these plans were written. Cranes sit on our horizon, high density developments are popping up along Mt. Diablo, with each, views and sight lines are disappearing. Numerous developments are in the works or coming down the pike, many Lafayette residents do not want this and want our leaders to affect conditions that will contain this and keep quality of life in Lafayette, and not turn us into a faceless BART whistle stop bedroom community for San Francisco.

Sincerely,

Ty Allison  
Lafayette

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