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## Moraga pension and legal costs soar, service cuts continue

By Nick Marnell

Unfunded pension liability payments for the town of Moraga are projected to more than double from three years ago, and the town's legal costs will exceed half a million dollars, based on the 2018-19 budget presented to the town council June 13 by administrative services director Joe Tanner.

Moraga's defined benefit pension plan is managed by the California Public Employees' Retirement System, which recently made adjustments to its demographic assumptions, lowered the assumed rate of return on plan investments from 7.5 percent to 7 percent, and shortened the amortization schedule for agencies to pay off their unfunded liabilities from 30 years to 20 years. The adjustments raise employer pension costs, imposing

on the town a higher unfunded liability payment. The town carries an unfunded pension liability of \$5.2 million.

The Moraga unfunded liability payment for 2018-19 is projected at \$323,500, more than double the payment made three years ago. Because of the changes recently instituted by CalPERS, the agency calculated that the town's unfunded liability payment will rise to more than \$770,000 in 2022-23.

Total pension expense includes not only the unfunded liability payment but also current costs, which for 2018-19 run \$322,079. Tanner estimates current costs will rise 2 to 3 percent yearly. Moraga's total pension expense of \$645,000 checks in as the highest operational expenditure after employee com-

pensation for the next fiscal year, followed by \$541,000 in legal expense, much of which is earmarked for hillside and ridgeline ordinance litigation.

Higher pension expense and legal costs, combined with the \$245,000 allocated to the storm water maintenance program, put added pressure on the Moraga \$9.25 million operating budget. According to the town 2018-19 budget presentation, "The budget does not restore service level reductions approved last year (with the exception of \$15,000 for janitorial services) which reduced park and facility maintenance; outside contract services for department operations; funding for elected, appointed and staff travel, training and educational conferences."

## La Finestra deal to lease Hacienda falls through

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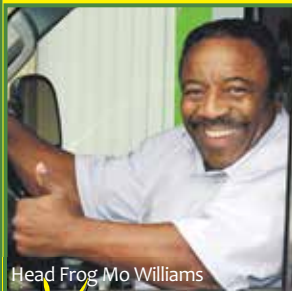
Then we would issue an RFP for the restaurant, or renegotiate with Jeff," Battenberg said.

Moraga had agreed to rent Assadi 2,250 square feet of the Hacienda building, plus use of

the adjacent enclosed patio, for five years at \$5,625 monthly, with two five-year renewal options. The town also agreed to fund \$60,000 for required tenant improvements.

"I spent a lot of time and energy to make this deal come through," Assadi said. "If the town can provide us a space that is ADA accessible and up to code, I'd love to be a part of Moraga."

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