

## ARGUMENT IN FAVOR OF MEASURE \_\_\_

### **TAXPAYERS HAVE BEEN LEFT HOLDING THE BAG**

Orange County employee pension and retiree medical liabilities are nearly THREE BILLION DOLLARS. Our pension plan is only 73 percent funded. This is a debt that represents a potential obligation owed by every taxpayer in the county.

### **MEASURE \_\_\_ PROTECTS ORANGE COUNTY TAXPAYERS**

Measure \_\_\_ gives voters the final say over future pension increases for County of Orange elected officials and employees. It eliminates the backroom deals that created the county's current pension fund debt.

### **TRANSPARENCY AND ACCOUNTABILITY**

Measure \_\_\_ requires that a study of the costs of any new retirement benefits be published in a ballot pamphlet allowing you, the taxpayer, to know exactly how much the increase will cost. It gives voters the ability to ensure there are no more sweetheart deals made behind closed doors without their knowledge.

### **IT WORKS EFFECTIVELY IN SAN FRANCISCO**

Public employee unions in San Francisco have far more political clout than they do in Orange County. The voters in San Francisco have a requirement similar to Measure \_\_\_. Today San Francisco's employee pensions are fully funded, avoiding the pension underfunding problems that have afflicted Orange County and other local governments throughout California.

### **IMPLEMENTATION COST WILL BE SMALL**

If Measure \_\_\_ is approved, employee labor contracts can be synchronized to coincide with regularly scheduled state and federal elections, so that if and when pension increases are recommended, the cost of placing them before voters will be minimal.

### **INSURANCE POLICY FOR ORANGE COUNTY TAXPAYERS**

Although Orange County's low pension funding is well known, Measure \_\_\_ ensures that this benefit burden is never forgotten. Simply put, Measure \_\_\_ is an insurance policy for the taxpayer. When the current crisis fades, safeguards will be in place to avoid a similar occurrence.

s/ John M.W. Moorlach, C.P.A.

Chairman, Orange County Board of Supervisors

s/ Reed L. Royalty

President, Orange County Taxpayers Association

**No argument against this measure was submitted.**