

Moraga: Council to Discuss Palos Spending

By Sophie Braccini

On January 9, 2008, the Moraga Town Council will hear a report by Town Manager Philip Vince, who will present the Town staff's recommendations for the use of \$17M in one-time developer fees from the Palos Colorado project.

The funds will be received by the Town over a period of six years and could be applied in many different ways; possibilities that have been discussed include infrastructure upgrades, recreational facilities or the creation of a "Palos Bank," which would allow the Town to self-finance. Vince will also recommend other methods of financing specific projects.

The Audit and Finance Committee, including Vince, Finance Director Emily Boyd, Town Treasurer Robert Kennedy, Council members Mike Metcalf and Rochelle Bird and residents Frank Comprelli and Wendy Buchman met on December 17th and amended the staff report. The end-result is expected to be fairly conservative.

The Town Council will review the different elements proposed by staff. It is likely to approve some and send others back for further review.