



**ORINDA**

See public meetings schedule on this pages and check online for agendas, meeting notes and announcements

**City of Orinda:**  
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**City to revise financial policies for 2019-20 fiscal year**

By Nick Marnell

The Orinda City Council authorized Finance Director Paul Rankin to update the city's general fund reserve policy and to create a retiree health care trust as part of the staff preparation of the 2019-20 city budget.

The current Orinda general fund reserve policy features a formula that sets the target reserves at \$5 million plus 20 percent of general fund revenue in excess of \$10 million. According to a city staff report, the policy "requires additional interpretation in order to identify the results of the computation." According to Rankin, the

policy is hard to relate to. Based on the recommendation of the city Finance Advisory Committee, Rankin proposed changing the general fund reserve policy formula to simply 40 percent of annual city expenditures. He said he preferred basing the calculation on expenditures because revenue is less stable and less controllable as a benchmark.

How much money should sit in a reserve fund? Public agencies walk a fine line, as they are not supposed to hoard public money yet they need a contingency fund for emergencies, like the Miner Road sinkhole. It's all about risk assessment,

risk tolerance and what is reasonable, Rankin said. "Looking at your gas tank, if you're going to Walnut Creek you probably aren't going to worry about where it is. If you're going to Tahoe in the middle of winter, you're going to be a little more concerned," Rankin said at the May 7 city council meeting. "Putting money into a reserve isn't getting something done. But, it shifts the focus to a longer term from the short term."

As of June 30, the city general fund reserve balance sat at \$5.5 million under the current formula. Using the proposed calculation, the reserve balance would show \$5.4 million.

Though Orinda has no defined benefit pension plan for its employees, it does provide health care benefits for its retirees. However, the city has never set aside money to pay for future benefits, resulting in an unfunded retiree health care liability of more than \$400,000 as of June 30.

Again based upon an FAC recommendation, Rankin proposed that the city create a retiree medical benefits trust fund, with an initial contribution of \$80,000 from the general fund and annual payments of between \$10,000 and \$20,000.

"It's the responsible thing to do," Rankin said.

**Orinda homeowner seeks historical landmark status for Neutra home**

The Orinda City Council May 7 took the next step toward designating the Nelson House, 511 Miner Road, as a city historical landmark. The structure features a distinct 1950s design by architect Richard Neutra, known for his geometric but airy structures that symbolized a west coast variation on the mid-century modern residence.

The home is a key remnant of a critical time in the history of Orinda, according to the city planning department, when many houses of this modernist style were constructed around the city.

The structure is one of only 13 remaining Neutra-designed buildings in the Bay Area, and includes many distinct features this architect was known for.

"This is something I wanted to do, especially considering the destruction of a Neutra house in San Francisco," said owner S.B. Master.

The council plans to adopt the historical landmark ordinance at its May 21 meeting.

- Nick Marnell



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**Orinda Public Meetings**

**City Council**  
Tuesday, May 21, 7 p.m. Regular Meeting  
Library Auditorium, Orinda Library, 26 Orinda Way

**Planning Commission**  
Tuesday, May 28 7 p.m.  
Library Auditorium, Orinda Library, 26 Orinda Way

**Citizens' Infrastructure Oversight Commission**  
Wednesday, June 12, 6:30 p.m.  
Sarge Littlehale Community Room, 22 Orinda Way, Orinda, CA 94563

**Orinda Union High School District Board Meetings**  
Monday, June 3, 6 p.m.  
Regular Board Meeting  
8 Altarinda Rd., Orinda  
www.orindaschools.org  
See also AUHSD meeting page A2

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