

From: Raman Vasishth [<mailto:ramanv@charter.net>]

Sent: Tuesday, August 01, 2017 12:10 PM

To: Council District 5 <District5@longbeach.gov>; Council District 4 <District4@longbeach.gov>; Council District 3 <District3@longbeach.gov>; Council District 2 <District2@longbeach.gov>; Council District 1 <District1@longbeach.gov>; Council District 6 <District6@longbeach.gov>; Council District 7 <District7@longbeach.gov>; Council District 8 <District8@longbeach.gov>; Council District 9 <District9@longbeach.gov>; Mayor <Mayor@longbeach.gov>; CityClerk <CityClerk@longbeach.gov>; Auditor <Auditor@longbeach.gov>; Charles Parkin <Charles.Parkin@longbeach.gov>

Cc: Christine Schachter <Christine.Schachter@longbeach.gov>; Stacy Mungo <Stacy.Mungo@longbeach.gov>

Subject: Special Meeting today question from District 5 at 3:30PM

Does this Budget proposal use the use the risk factor that is identical to the moderately conservative standard or does it include the more aggressive risk factor that is moderately conservative that if enacted would be \$7M higher than if it was actual held to the identical moderately conservative standard as mentioned in the most recent BOC meeting?

I say this as I was surprised at what I heard from the last BOC meeting in which it appeared to myself, the press and rest of the public that the City Manager's office was trying to set a new budgetary policy which is, as I understand illegal unless he's received direction from the City Council and/or the Mayor. After an exchange during that meeting, it appeared the direction our CD5 Councilwoman Mungo requested, the public is now confused at what we are looking at here –the moderately conservative standard or more aggressive standard which would make this budget a do over. I have a concern if LBC does not adhere precisely to the exact standards of the "Moderately Conservative" risk standard, the City Council and its staff would be engaging in activity that would be considered Fraud in misrepresenting this potentially higher risk to the public. It is my hope my concerns are misguided, but I thought this should be a question the City Council should publically address to reduce potential liability. For those that are up for re-election, I wish you all the best of luck.

Warmest Regard,

Raman