State law needs to be incorporated when reviewing these measurements.

These concepts are based on clean transactions. Limitations exist on debt limits and debt issuance. Bonds need a Public Benefit to remain tax-exempt.

Governments muddy the turf with alternative whys of avoiding State law and failing to account to the Voter.

They sell ASSETS to FINANCING CORPORATIONS to raise cash and then lease those ASSETS back.

Asset valuation needs to be related to the holding period. Historical cost and present value both be addressed. This varies a bit from market value because an open market does not exist, but there needs to be a basis for the FINANCING CORPORATIONS purchase and leaseback to the GOVERNMENT ENTITIES.

We have lost any booked concept of ASSETS. We see DEBT SERVICE expensed and LEASES paid.

FINANCING CORPORATIONS are created by GOVERNMENT ENTITIES and controlled by a BOARD OF DIRECTORS for the sole purpose of creating cash flow for those GOVERNMENT ENTITIES.

It is not clear if the property is held in the TITLE of the GOVERNMENT ENTITY as paper transactions only.

Fair Value is questioned. Is the value now Remeasured?

We welcome that disclosure and values are addressed, but question that the solvency of GOVERNMENTS is not included in this analysis. There needs to be an Asset/Liability Ratio.

The hunger for cash seems to trump full disclosure and public accountability.

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