

# LAFCO

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*Yolo County Local Agency Formation Commission  
625 Court Street, Suite 203, Woodland, CA 95695  
lafco@yolocounty.org (email) www.yololafco.org (web)  
(530) 666-8048 (office)*

November 3, 2011

Howard H. Newens, CIA, CPA  
Auditor-Controller  
County of Yolo  
PO Box 1268  
Woodland, CA 95776

Dear Mr. Newens:

Per a recent conversation between you and Interim LAFCO Executive Officer Cindy Tuttle regarding *Other Post-Employment Benefits* (OPEB), the Yolo Local Agency Formation Commission (LAFCO) would like your office to consider allowing LAFCO to participate in the County's 2012 OPEB valuation.

As you are aware concern over OPEB was triggered by the collapse of several major private sector retirement pension and health plans. Government Accounting Standards Board (GASB) found that public sector plans were also vulnerable. GASB requires the public sector to account for total long term OPEB costs over the active service life of benefiting employees, rather than reporting current year OPEB costs for existing retirees.

Attempting the OPEB valuation as a single small agency would be cost-prohibitive for LAFCO. For this reason, LAFCO would like to take part in the next County OPEB valuation.

Please let us know if this would be feasible and thank you for your consideration.

Sincerely,

Olin Woods

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