

5 Facts About A:

1. It's no "lockbox". The city can immediately draw against the trust fund, even though it's underfunded. Currently, the trust fund is off limits until 2020. No more under Proposition A. Withdrawals are allowed if the city's retiree health care costs exceed 10% of payroll, about \$130 million. The San Francisco Chronicle notes the city will exceed the target **every year for the foreseeable future.**

2. It won't protect retiree health care money from misappropriation. RHCTF funds are reserved for retiree health care costs under today's law. Proposition A doesn't change that.

3. It won't close the city's retiree health care deficit, nor protect future generations. Proposition A won't protect taxpayers from rising health care costs, and low withdrawal limits mean the supervisors will mismanage the RHCTF.

4. The savings from A benefit the city's highest-paid employees, like the supervisors. Their health care plans will be off limits for budget cuts, meaning providers can **bill city taxpayers excessively.** Basic services like police and fire get no such protection.

5. Even the Author of A admits the city leaders backing it want to "raid" retiree health care money. Why should you trust them to protect what they've said they'd rather spend?

Proposition A will protect health plans of imminent retirees like the supervisors, but threaten them for later retirees. Surely elementary teachers don't want their students funding their retirement benefits.

Please join us in voting **NO on A.**