

February 24, 2014

TO: Arlington County Council of PTAs (CCPTA)

I am an Independent candidate for the Arlington County Board Seat and I will represent all the people of Arlington County equally and I don't have an allegiance to any political party, union or any other group. I am a Retired Supervisory Special Agent Accountant with the Federal Bureau of Investigation. I firmly believe that we all have a responsibility to be realistic about today and optimistic for the future and to work for both. As a Special Agent I held a top secret security clearance and I have testified as an expert on accounting matters in courts of law. I have published articles in The Harvard International Review magazine, America Institute of Certified Public Accountants (AICPA), National Association of Corporate Directors and I have been quoted in a number of newspapers on fraud, waste and abuse in business as well as organizational changes needed in business. I give free lectures to university accounting students as well as MBA students on accounting fraud. I have the time, commitment and skills to do the best job for all of the Arlington County citizens when compared to all of the other candidates for this board seat. I can devote more than 32 hours a week because I am retired and I will work to take a pay cut of \$ 9,000 a year and give that money back to the taxpayers. I will ask the other board members to do the same because of their excess spending of the past. We all support and recognize the importance of education, but all support has to be realistically based on what can be afforded.

I rank education, firefighting and police work all as my number one issue needing the most attention by the Arlington County Board. To support these separate issues that are all important I must first look at the Arlington County Taxpayers ability to pay for these critical county services. In regards to Arlington County Tax dollars as a member of the Arlington County Board I must protect the Arlington County Tax dollars from fraud, waste and abuse. That is my fiduciary duty as an Arlington County Board Member.

First, let's discuss supporting education. My Real Estate Tax in Arlington County has gone up about 300 % from 1997 to 2012 while my income has gone up only 40 %. I have spoken with a lot of Arlington citizenry and the feedback confirms the same experience of tax increases exceeding income increases. Yet Arlington County Manger Barbara Donnellan announced on 2/22/14 that she is asking for an increase of 4.7 % to \$432.2 million in the Arlington County School Budget for Fiscal Year July 1, 2014 – June 30, 2015. My retirement cost-of-living on January 1, 2014 was 1.5 % before taxes and before my Obamacare caused insurance increase as well as my Obamacare caused increase in deductibles on my insurance policy. After deducting taxes on my cost-of-living raise and my increase in insurance premiums what I have left won't cover the increase for the cost of the Arlington County Sales tax increase that was put into place last year. Virginia sales tax in Arlington County is now 6 % for state and 4 % for the county totaling 10 %. I must pay the school tax increase out of my lunch money as do many other Arlington County Taxpayers. Arlington County Schools' budget represents 45.6 % of local taxes according to Arlington County Department of Real Estate Assessments publication dated January, 2014. We as board members must look at creating an affordable budget.

As an Arlington County Board member I will research the pasted increases in spending in the Arlington County Schools as well as future spending. I will work to cut spending in Arlington County Schools' budget where I find waste, fraud and abuse. I will return the tax money that I find to the Arlington County Taxpayers in the form of reduced Real Estate taxes. The current Arlington County Schools' budget level is out of line with the incomes of our citizenry of Arlington County.

I will work with the Arlington County School teachers to assure that we have the best education for our students at a cost we all can afford. I will work closely with the leaders of our Arlington County Schools to understand every budgeted Arlington County Tax dollar spent by our schools. And I will use synergy when working on the budget with the people involved who spend it so at the end of our work as a group we succeed in building an affordable Arlington County budget. The goal is an Arlington County where people will be able to live without ever increasing taxes. I will also work to address Arlington County's pension and health insurance costs causing higher taxes on our Arlington County citizenry.

Stephen W. C. Holbrook

Independent Candidate for Arlington County Board Seat

Special Election April 8, 2014