Letter of Comment No. 272 File Reference: 34-E Date Received: 10/18/11

Twin City Water & Sewer District

308 GRANT STREET DENNISON, OHIO 44621 PHONE (740) 922-1460 FAX (740) 922-2813

October 12, 2011

Director of Research and Technical Activities Project No. E-34 Governmental Accounting Standards Board 401 Merritt 7, PO Box 5116 Norwalk, CT 06856-5116

Dear Sir/Madam:

Twin City Water & Sewer District (TCWSD) is a participating employer in the Ohio Public Employees Retirement System (OPERS). TCWSD is responding to the GASB invitation to comment on its Exposure Draft, Accounting and Financial Reporting for Pensions and amendment of GASB Statement No. 27.

In regard to your proposed changes, TCWSD has a few questions:

- 1. How will you calculate the proportionate share <u>accurately</u> when you have a small single government of 20-25 employees and a large government with 200-300 employees or a government with multiple divisions?
- 2. What will the additional cost be to the governments?
- 3. How will governments be able to complete their financial statement and other required reports timely when the year end varies?
- 4. How will these proposed changes affect a government's bond rating, and in turn, how will it affect a government when applying for Federal or state loans?

Letter of Comment No. 272 File Reference: 34-E Date Received: 10/18/11

Director of Research & Technical Activities October 12, 2011 Page 2

Please be advised that TCWSD is a <u>small</u> water/sewer utility that serves the communities of Uhrichsville and Dennison, Ohio. Both communities have a population of approximately 8,000 people, which has seen a decline of 4.39% and 11.0% respectively. TCWSD feel that the proposed changes will put a hardship on the District.

The District respectfully requests that you reconsider your proposed changes.

Sincerely,

Lisa D. O'Hara Office Manager