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

Dear Director of Research and Technical Activities :

As an educator with Los Angeles School District, I am writing in opposition to the proposed transfer of the California State Teachers' Retirement System (CalSTRS) unfunded pension obligation from the State of California's financial statements to that of the Local Education Agencies (LEAs).

This transfer of responsibility would be burdensome on our local districts. It's estimated that the debt transfer would be approximately \$8,000 per student. This is a debt that would be on school districts' balance sheets and a debt that is not within their ability to control. The result would simply raise class sizes to even higher levels. My school district already has class sizes that are higher than the rest of the nation.

For these reasons, I respectfully request that California school districts not be required to include recognition of any California State Teachers' Retirement System unfunded actuarial liability on their balance sheets.

Sincerely,

Greg Gilliland, NBPT 805 522-8887