August 28, 2014

Director of Research and Technical Activities
Project No. 34-1E
Governmental Accounting Standards Board
401 Merritt 7, PO Box 5116
Norwalk, CT 06856-5116

To the Director of Research and Technical Activities:

The Burton Public Library is a small library with an annual budget of one million dollars and fewer than 25 employees. As other libraries in Ohio, we participate in the Ohio Public Employees Retirement System (OPERS). Once a staff member retires to OPERS, our involvement with the retiree is over. OPERS is one hundred percent responsible for the health insurance plan, and there is no statutory requirement for OPERS to provide health insurance to retirees.

Employees are not guaranteed to be eligible to participate and it is not certain they will participate at retirement even if they are eligible. Therefore, recognizing a liability that may not happen and never is our responsibility in the first place, moving to the GASB model will negatively impact our financial statements. We do regulatory cash basis reporting and do not recognize these types of liabilities.

Sincerely,

Holly Manning Lynn
Director

Rebecca S. Herrick
Fiscal Officer

Susan E. Miller
President, Board of Trustees