February 12, 2016

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

Dear Director,

Please accept the following response from our appointed Accounting Standards Review Committee as official comment from the Oregon Governmental Finance Officers Association (OGFOA). We are responding to Governmental Accounting Standards Board's (GASB) request for written comments to Exposure Draft Project No. 34E: Pension Issues an amendment of GASB Statement No. 67, No. 68, and No. 73.

The consensus of the committee is that the exposure draft provides additional needed guidance for accounting and financial reporting for pension issues. The committee has one comment and one recommendation that we believe should be noted before finalizing the statement.

**Covered Payroll.** Committee members are pleased that paragraph 5 specifically describes how to calculate covered payroll.

**Change in Proportionate Share.** Committee members cannot find guidance on the change in internal proportionate share from one year to the next. It would be beneficial to have guidance on how to calculate and allocate internal and external changes in proportionate share, and whether these two measurements should be consolidated into a single change for any given fund or reported separately. This will help to ensure standardized and consistent reporting among governmental entities.

We appreciate the opportunity to provide input on this exposure draft.

Sincerely,

Heidi Starks
Oregon Government Finance Officer Association President