

Opinion: Calif. public pension shortfall one of nation's largest

By Dan Walters, Sacramento Bee



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Throughout California, local government and school district officials are writing new budgets and confronting rapidly rising costs of pensions.

Many have seen their costs double in the last few years, largely consuming revenue increases that the state's expanding economy have produced. For instance, a projected \$1 billion increase in school districts' teacher pension costs in 2017-18 will more than equal projected revenue gains.

However, as the old rock song says, "You ain't seen nothing yet."

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