MEMO OF THE MONTH

Ohio Department of Administrative Services
TELECOMMUNICATIONS MANAGEMENT
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COLUMBUS, OHIO 43266-0534

TO: TELECOMMUNICATIONS COORDINATORS

FROM: DAS TELECOMMUNICATIONS MANAGEMENT

SUBJECT: DISTINCTIVE RINGING ON COLUMBUS CENTREX TELEPHONES

DATE: MARCH 21, 1989

On April 1st, 1989, all telephones with Columbus Centrex lines(466,644,752) will have the distinctive ringing feature. There will be 3 distinctive ringing tones on Columbus Centrex(466,644,752) telephones.

The first type of ring will be for calls from outside Columbus Centrex lines to Columbus Centrex. This will be the normal ring, 2 seconds per ring, you here today on all calls.

The second type of ring will be for calls from Columbus Centrex to Columbus Centrex. This ring will be distinct by each ring being 1 and 1/2 seconds on and 1/2 second off. This sequence is repeated.

The third type of ring will be on group intercom calls. This ring will be distinct by the rings being broken up even more.

This is a difficult feature to describe on paper, but you will learn the rings quickly through experience.

This feature will enable the employee to better determine from where, and what type of calls are coming in on the phone.

A Pension for Trouble

The next S&L crisis

by Matthew Cooper

Now that most taxpayers have learned the extent of the S&L mess, they can be excused for wondering if there are any other financial time bombs waiting to go off. Yes, there are. Relatively speaking, the S&L crisis was a Hiroshima-sized atomic bomb. If you're bracing for a thermonuclear economic event, try public employee pensions.

These pension programs aren't just trouble for their ability to explode into future insolvency. In the meantime, they also draw precious funds away from other essential needs—health, education, defense. We can't cure AIDS, teach our children, or clean up the environment with pension checks. The $54 billion that the federal government will spend on retirement programs for its employees this year will be more than it spends on Aid to Families with Dependent Children (AFDC), and Food Stamps, and consumer safety, and AIDS research and treatment, and hazardous waste cleanup, and low income housing, and higher education *combined*.

But even more alarming is the extent to which public employee pensions will soak up future budgets. If you or I were providing for our own retirement we would regularly set aside sums that would grow, through prudent investment, into enough to cover our needs once we stopped working. It should be the same with public retirement plans, but it isn't.

In the financial vernacular, foreseeable expenses required by our eventual retirement, but which we can pay for with the money we have put away now, are our funded liabilities. Any difference between what we have put away and what we know we are going to need is an unfunded liability. In general, with public pensions—at the federal, state, and local level—neither the retirees nor the governments has been owning up to predictable retirement needs.

The unfunded liabilities of the federal government's major retirement programs—taking into account employees already retired and those likely to—are stunning. They're much higher than the $100 billion to $250 billion figure usually ascribed to the S&L bailout. They total more than $481 billion for the Civil Service Retirement System alone. Combined with

Matthew Cooper is a contributing editor of The Washington Monthly. *Research assistance was provided by John Larew, Daniel Mirvish, and David Urbanczyk.*