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Special:

TO: SCHOOL EMPLOYERS AND INTERESTED PARTIES

**SUBJECT: GASB NO. 27 ACCOUNTING AND DISCLOSURE
INFORMATION FOR 2002**

This Circular Letter is designed to assist you in preparation of the accounting information and footnote disclosure which may be required of School employers that participate in cost-sharing multiple-employer plans (cost-sharing employers) under the Governmental Accounting Standards Board Statement Number 27 (GASB 27) for fiscal years ending in 2002. During September 1998, the CalPERS Actuarial and Employer Services Division issued a detailed package for compliance under GASB 27 for School pool employers, which started with fiscal years beginning after June 15, 1997. It is expected that the reader has read and understands the information presented in the 1998 GASB 27 package. The 1998 GASB 27 package may be downloaded here.

The material in this Circular Letter **supplements** the 1998 GASB 27 package information for School pool employers. It will be needed for preparing the accounting and disclosure information for fiscal years ending in 2002.

Please note that the employer is already in receipt of all plan-specific information needed to produce the required GASB 27 information for June 30, 2002 financial statements. The annual required contribution rate for fiscal year 2001-2002 was the CalPERS Employer pool contribution rate for fiscal 2001-2002, 0.000%. The footnote disclosure information for the 20001-20012 financial statements should reflect the 2001-2002 rate and follow the same format provided in Attachment I (Sample Footnote) of the 1998 GASB 27 package.

It is recommended that employers provide a copy of this Circular Letter to their auditors.

If you have any questions or require additional clarification, please contact CalPERS Associate Pension Actuary, Jean Fannjiang, at 916-795-2475.

Ron Seeling, CalPERS Chief Actuary