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Circular Letter

April 14, 2015

TO: STATE COLLEGES AND UNIVERSITIES, COUNTY SUPERINTENDENT OF SCHOOLS, AND INDIVIDUAL SCHOOL DISTRICTS

SUBJECT: GOVERNMENTAL ACCOUNTING STANDARDS BOARD (GASB) STATEMENT 68 ACCOUNTING VALUATION REPORTS WEBINAR INFORMATION FOR SCHOOLS

The purpose of this Circular Letter is to provide school employers information regarding the upcoming webinar for GASB 68 accounting valuation reports.

This webinar will provide background information regarding measurement date and report ordering instructions, followed by a detailed walk through of the defined benefit pension plan GASB 68 accounting valuation reports for cost sharing multiple-employer (pooled).

The webinar is on Thursday, May 21 from 10:00 a.m. - 10:45 a.m. Questions can be posed during the entire webinar. Please register by Wednesday, May 20 at the following web address available at CalPERS On-Line, View Videos & Web Events, Upcoming Web Events page at:

<http://www.calpers.ca.gov/index.jsp?bc=/about/video-web-center/upcoming-events/home.xml>

Prior to the webinar, please print a copy of the report sample for *Cost Sharing Multiple-Employer Defined Benefit Pension Plan*. This report sample will be located on the GASB 68 webpage approximately one week prior to the webinar on CalPERS Online at:

<http://www.calpers.ca.gov/index.jsp?bc=/employer/actuarial-gasb/home.xml>

To assist employers in preparing for GASB 68, CalPERS has provided the following resources:

- Circular Letter No. 200-062-14 distributed on October 22, 2014 for background information.
- Circular Letter No. 200-007-15 distributed on February 13, 2015 for fee information.
- A webpage with detailed information and Frequently Asked Questions: www.calpers.ca.gov/index.jsp?bc=/employer/actuarial-gasb/home.xml
- Specific questions not addressed on the website can be e-mailed to: CalPERS_GASB_68@calpers.ca.gov

We also encourage each employer to begin having a discussion with their auditors regarding the audit and reporting requirements of GASB 68. Even though CalPERS will provide you the requested GASB 68 information needed regarding your CalPERS pension plan, it is your responsibility to work with your auditors to determine how to present this information in your financial statements.

If you have any questions, please call our CalPERS Customer Contact Center at **888 CalPERS** (or **888-225-7377**).

CHERYL EASON
Chief Financial Officer