



**California Public Employees' Retirement System**  
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Circular Letter No.: 200-065-15  
Distribution: VI

## **Circular Letter**

December 23, 2015

**TO: PUBLIC AGENCY EMPLOYERS**

**SUBJECT: GOVERNMENTAL ACCOUNTING STANDARDS BOARD (GASB)  
STATEMENT 68 PUBLIC AGENCY AGENT MULTIPLE-EMPLOYER  
DEFINED BENEFIT PENSION PLAN UPDATE FOR  
MEASUREMENT PERIOD JUNE 30, 2015**

The purpose of this Circular Letter is to provide public agency employers with an update regarding the Governmental Accounting Standards Board (GASB) 68 Public Agency Agent Multiple-Employer Defined Benefit Pension Plan reports for the period ending June 30, 2015.

On request, CalPERS will provide the additional information that will be needed by employers to meet financial reporting requirements. Employers can order and pay for their GASB 68 agent accounting valuation reports and/or census data for the June 30, 2015 measurement date through my|CalPERS starting January 1, 2016. Requested and paid for reports will be available in spring 2016.

It is very important to only order an accounting valuation report for the agent rate plans that received a June 30, 2014 funding valuation report. Refunds for an accounting valuation report ordered and paid for in error will require 90 days to process.

Order, payment, and retrieval instructions are available on the CalPERS website on the actuarial and GASB 68 Information webpages.

The information will be provided on a fee for service basis at \$2,500 per plan. These costs include preparation of the accounting valuation report, correspondence with the employer and its external auditors, and use of CalPERS' external auditors to issue an audit opinion.

For those public agency employers with cost-sharing multiple-employer defined benefit pension plans, more information will be provided by the end of January, 2016.

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We encourage each employer to discuss with their auditors the audit and reporting requirements of GASB 68. Although CalPERS will provide you with the requested GASB 68 information needed regarding your CalPERS pension plan, we encourage you to work with your auditors to determine how to present this information in your financial statements.

If you have specific questions not addressed on the CalPERS website, email us at [CalPERS\\_GASB\\_68@calpers.ca.gov](mailto:CalPERS_GASB_68@calpers.ca.gov) or call our CalPERS Customer Contact Center at **888 CalPERS** (or **888-225-7377**).

CHERYL EASON  
Chief Financial Officer

**Attachment:**

1 - Ordering Instructions for GASB 68 Public Agency Accounting Valuation Reports