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Circular Letter

July 31, 2015

TO: **PUBLIC AGENCY EMPLOYERS**

SUBJECT: **GOVERNMENTAL ACCOUNTING STANDARDS BOARD (GASB)
STATEMENT 68 ACCOUNTING VALUATION REPORTS FOR PUBLIC
AGENCY COST-SHARING MULTIPLE-EMPLOYER PLANS WILL BE
DELAYED**

The purpose of this Circular Letter is to provide public agency employers information regarding the availability of the cost-sharing multiple-employer GASB 68 accounting valuation reports and associated auditor report for the 2014 measurement date.

In prior communications, CalPERS stated that the GASB 68 public agency cost-sharing related reports would be available July 31, 2015. Based on the current progress of report generation and the external audit process, the availability of the public agency cost-sharing multiple-employer reports and associated audit opinion has changed to September 8, 2015.

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

- A recorded webinar, "GASB 68 Accounting Valuation Reports for Public Agencies," is available through the Video section of the CalPERS website at www.calpers.ca.gov
- 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. Although 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**).

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Chief Financial Officer