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Circular Letter

June 10, 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 all GASB 68 related reports would be available in June 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 July 31, 2015.

CalPERS will deliver all ordered and paid for agent multiple-employer reports and associated census data by June 30, 2015 as originally communicated. The plan auditor's reports will also be available by June 30, 2015. A Circular Letter will be published once these reports are available.

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

- Recorded webinar, GASB 68 Accounting Valuation Reports for Public Agencies, is located on the CalPERS On-Line Video and Events webpage.
- 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