



California Public Employees' Retirement System
P.O. Box 942709
Sacramento, CA 94229-2709
(888) CalPERS (or **888-225-7377**)
TTY: (877) 249-7442
www.calpers.ca.gov

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Circular Letter

December 23, 2015

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

**SUBJECT: GOVERNMENTAL ACCOUNTING STANDARDS BOARD (GASB)
STATEMENT 68 SCHOOLS UPDATE FOR MEASUREMENT
PERIOD JUNE 30, 2015**

The purpose of this Circular Letter is to provide school employers with an update regarding the Governmental Accounting Standards Board (GASB) 68 Schools Accounting Valuation Reports and Schedule of Employer Allocations and Collective Pension Amounts for the period ending the June 30, 2015.

For school employers, CalPERS will not be providing separate GASB 68 accounting valuation reports. Instead, the necessary information that school employers will need to derive their GASB 68 information will be made available on the CalPERS website. We expect this information to be available in the spring of 2016 for the cost of \$350 per school employer.

School employers will be invoiced separately for any GASB 68 related cost.

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 or call our CalPERS Customer Contact Center at **888 CalPERS** (or **888-225-7377**).

CHERYL EASON
Chief Financial Officer