

# MONTANA PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION



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Date: August 12, 2015  
To: {Plan Employer}  
From: Barbara Quinn, Fiscal Services Bureau Chief  
RE: GASB 68 Reporting

In June 2012 the Governmental Accounting Standards Board issued two new pronouncements GASB 67 and GASB 68. GASB 67 is applicable for pension plans with an implementation date following the first fiscal year beginning after June 15, 2013. GASB 68 is applicable to all employers and is to be implemented the first fiscal year beginning after June 15, 2014. This communication is to provide information to you for your fiscal year 2015 financial reporting using the 2014 measurement date. Each retirement plan will have its own GASB Disclosure document and you will receive a separate Employer Report for each plan. You will be required to report on each plan in which you participate.

The following links will take you to particular information on the MPERA website. The [GASB Information](#) webpage contains information to help the reader understand the pension pronouncements. The [Employer Specific Data](#) allows the user to specify an employer number and provides GASB 68 components that are your **unaudited** allocations including the Net Pension Liability (NPL) and Pension Expense (PE). The [GASB Disclosures](#) by system are the information necessary for employer reporting in regard to the notes to your financial statements.

**Unaudited** information is being provided so employers will have the necessary data for reporting in a timely manner. We will notify you through an email when the schedules contain the opinion of our auditors. The audit being performed by the Legislative Audit Division is to provide assurance at the system level, not the employer level, of the details comprising the employer proportionate share and the totals of the pension amounts.

***Please provide this email and all related information to the individual who prepares your financial statement and your auditor.***

If you are not familiar with GASB 68, the GASB Information webpage contains training presentations that describe what the pronouncement require and what components are required for reporting.

The State of Montana has chosen a measurement date of June 30, 2014 to be used for the June 30, 2015 reporting which is an allowable method for GASB 67 & 68 purposes.

Other tools that can be used to obtain your specific employer information include the fiscal year 2014 [GASB 67 and 68 Reports](#) provided on our website as well as the **unaudited Appendix C and Notes**. A search by employer number can be performed on the Appendix C schedule to locate your employer data which is the same information provided in your specific Employer Report.

A fiscal year 2015 [Pensionable Payroll](#) report is provided on our website sortable by employer number. Your 2015 contributions to the pension plan are also a part of your financial reporting. Your 2015 contributions can be

obtained from your records or from the MPERA pensionable payroll report. NOTE: Pensionable payroll is not necessarily the same as your covered payroll as defined per the GASB pronouncements. You will need to insert the amount of employer contributions subsequent to the measurement date, if any, as a deferred outflow item.

If you have questions about any of the information contained within this letter or on the MPERA website, please call Barbara Quinn or Diann Levandowski at 1-877-275-7372 or 1-406-444-3154. Please contact your financial specialist or your auditor about reporting requirements applicable to your government entity.