

Employer *Notice*

GASB 68 Implementation for Accrual Basis Employers

Who should read this notice

Finance directors and those accountable for implementing GASB 68 for employers using accrual basis accounting

Situation overview

The data necessary for implementation of this newest GASB standard affecting how employers report pension liabilities will be available to OPERS employers at the end of June via ECS. This data is needed for employers to calculate their proportionate share of pension-related activity for disclosure on their financial statements and related footnotes.

What employers need to do

- Identify who, within your organization, will need access to this information.
- Have your delegated administrator create a new user, if necessary, and assign the role of "Online GASB Report" to that individual.
 - Delegated administrators should take great care to ensure they are only assigning the proper roles to individuals – especially if it is an outside entity to whom you will be granting access.
- Contact your employer account representative with questions regarding access, or creating new users.
- View GASB information available on www.opers.org to familiarize yourself with this standard and determine if it applies to your organization.

Why this is important

GASB is requiring compliance with this new standard for accrual basis employers beginning with fiscal years ending June 30, 2015. OPERS is making the necessary information available for affected employers to comply.

Changes to the *Employer Manual*

No revisions to the *Employer Manual* have been made as a result of this *Employer Notice*.

Whom to contact for more information

After reviewing this *Employer Notice*, contact Employer Outreach with questions at 888-400-0965, or by e-mail at employeroutreach@opers.org. 



For a current listing of OPERS Board members, please visit www.opers.org

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