



Employer *Bulletin*

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etf.wi.gov

GASB 68 Unaudited Schedules Available

The Department of Employee Trust Funds is releasing *unaudited* schedules, which Wisconsin Retirement System employers may find helpful for financial reporting in accordance with GASB 68 requirements. ETF is providing these schedules to our employers based on the available and *unaudited* information. We are providing the *unaudited* schedules at this time as audited information from the Legislative Audit Bureau is not yet available. ***Employers are solely responsible for accurately presenting their financial statements within the requirements of GASB and should consult with their auditors on whether the use of unaudited schedules is appropriate.*** We will send out another Employer Bulletin when we publish the audited schedules.

In order to complete financial statements, each participating employer will need to record its own proportionate share of collective pension amounts. ETF has provided *unaudited Schedule of Employer Allocations* and *Schedule of Pension Amounts by Employer* with the data employers need for reporting.

Employers can find unaudited system-wide information, schedules specific to their organization, as well as other GASB 68 information at <http://etfonline.wi.gov/ETFGASBPublicWeb/gasb68.do>

- **Model Journal Entries** – These are journal entries showing the Net Pension Asset and Pension Expense for the plan as a whole. Employers will need to take their allocation percentage and multiple it by the numbers shown in order to calculate the values for the journal entries they may need to make. WRS employers may need to allocate the net pension asset to specific governmental funds and enterprise funds. WRS employers who have made contributions between the measurement date (December 31, 2015) and the employer's year-end will also need to record deferred outflows for the contributions.
- **Model Financial Statement notes** – This is a template that includes sample language and schedules to be used as a guide by WRS employers in the development of their GASB 68 note disclosures. Highlighted areas within the template indicate where notes require employer input, or values to be inserted from the "Supplement to Notes to Other Pension Information," located in the employer schedule dropdown section of the website.
- **Employer schedules available** – Select your employer from the dropdown menu to access employer specific schedules. "Supplement to Notes to Other Pension Information" can be used in conjunction with the Model Financial Statement Notes template
- **RSI Schedule** - Employer contributions
- **RSI Schedule** - Employer Proportionate Share Net Pension Liability (Asset) 10 year
- **Schedule of Employer Allocations**
- **Schedule of Pension Amounts by Employer**
- **Schedule of Sensitivity of Net Pension Liability (asset) To The Single Discount Rate**

Thank you for your patience as we work through the second year of implementation. We regret the delays, but we are committed to providing you with the most accurate information possible.

Contact

Please contact ETF at daniel.gopalan@etf.wi.gov or bob.willett@etf.wi.gov if you have any questions related to the GASB 68 schedules for WRS.

Other Resources

- [Read the GASB 68 standard](#)
- [Read the GASB implementation guide for employers](#)
- [Get the implementation toolkit for governments](#)

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This *Employer Bulletin* is published by the Wisconsin Department of Employee Trust Funds. Questions should be directed to contact persons listed in the *Bulletin*. Employer agents may copy this *Bulletin* for further distribution to other payroll offices, subunits or individuals who may need the information. Copies of the most recent *Employer Bulletins* are available at etf.wi.gov/employers.htm
