



Employer *Bulletin*

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Wisconsin Retirement System 2016 GASB 68 Schedules

Audited schedules as of, and for the year ended, December 31, 2016 are now available. These are for Wisconsin Retirement System employers to complete their financial statements in accordance with GASB 68 requirements.

Each participating employer will need to record its proportionate share of collective pension amounts. Employers can find the audited schedules, plan information, schedules specific to their organization, as well as other [GASB 68 information online](#).

The information provided by the Wisconsin Department of Employee Trust Funds is intended to provide participating WRS employers with guidance in accounting and financial reporting matters. It is not intended to be a substitute for professional advice, whether actuarial, accounting, legal or otherwise. While efforts are made to verify the information, ETF expects employers work with their auditors to ensure the information is accurate and complete. Employers are solely responsible for accurately presenting their financial statements and related notes within the requirements of GASB.

Employer Schedules with Audit Opinion

This report includes ETF's independent auditor's, the State of Wisconsin Legislative Audit Bureau (LAB), unmodified opinion on the *Schedule of Employer Allocations*, *Schedule of Collective Pension Amounts* and notes to the employer schedules.

In prior years, this report included the Schedule of Pension Amounts by Employer for which LAB provided an opinion on certain totals within this schedule. For 2016, a *Schedule of Collective Pension Amounts* is included which provides the Net Pension Liability, certain Deferred Outflows and Inflows of Resources, and Plan Pension Expense.

Employer Specific Information

The employer specific pension amounts are available on the GASB 68 Resources website (using the "GASB 68 information online" link above). Once you access the website, select your employer name and number in the Employer Selection drop down and choose a schedule type in the Employer Schedule drop down. As was the case last year, the following employer specific schedules are available:

- *Supplement to Notes to Other Pension Information* – to be used in conjunction with the Model Financial Statement Notes
- *Schedule of Pension Amounts by Employer* – to be used in conjunction with the Model Financial Statement Notes
- *RSI Schedule - Employer Contributions*
- *RSI Schedule - Employer Proportionate Share Net Pension Liability (Asset) 10 year*
- *Schedule of Employer Allocations*
- *Schedule of Sensitivity of Net Pension Liability (Asset) to the Single Discount Rate*

Model Financial Statement Notes

This is a template which 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*, and *Schedule of Pension Amounts by Employer*, located in the employer schedule dropdown section of the website.

We have also included the journal entries at the plan level. Employers will need to take their allocation percentage and multiple it by the amounts shown in the journal entries. Employers who made contributions between the measurement date (December 31, 2016) and the employer's year-end will also need to record deferred outflows for the contributions.

ETF also published the WRS Financial Statements for the calendar year ended December 31, 2016. They can be found at etf.wi.gov/publications/cafr.htm.

Contact Information

Please contact ETF at GASBmail@etf.wi.gov if you have any questions related to the GASB 68 information provided by ETF.

Questions concerning the LAB's audit work for the Employer Schedules and the WRS may be directed to Joe Chrisman, State Auditor, at asklab@legis.wisconsin.gov or 608-266-2818.

Other Resources

- [GASB 68 Standard](#)
- [GASB 68 implementation guide for employers](#)
- [GASB 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
