

TEACHERS' RETIREMENT SYSTEM



STEVE BULLOCK, GOVERNOR

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Memo

Date: August 9, 2016

To: TRS Employers

From: Nolan Brilz, *Accounting & Fiscal Manager*

RE: GASB 68: Note Disclosure and Supplemental Information

Please be sure your financial statement preparer is aware of this information.

A link to the FY 2016 GASB 68 Note Disclosure and Required Supplemental Information from Montana Teachers' Retirement System (TRS) is provided below. TRS has also included a sample journal entry in the disclosure specific to your organization. The person(s) responsible for preparing financial statements may use this information to prepare and record journal entries and financial note disclosures specific to your reporting needs as required by GASB Statement 68.

While TRS reviewed the individual disclosure material for several employers to ensure errors were not introduced in the electronic extract, TRS is unable to independently review the amounts for all employers. Your organization should compare the numbers provided in the individual disclosure to the numbers provided in TRS's system-wide report. If there are discrepancies, the correct amounts to be reported in your financial statements are the amounts contained in the system-wide report. Please advise TRS if a discrepancy is found.

TRS has decided to send this information via email only this year. No hard copies of the disclosure will be mailed. The amounts that are posted at the link below are currently unaudited. TRS will post the audit opinion from the Legislative Audit Division (LAD) as soon as we receive it.

Please note: the LAD audit opinion will be a system-wide audit opinion pertaining to the system-wide schedules and amounts. The opinion will not be not specific to your organization's pension amounts. Your auditor will be able to access the system-wide report and the audit opinion at the link below.

If you have any general questions about the disclosures or the information contained herein, you can find more explanation on the TRS website at the link below. We recommend that you review this information. If you have questions specific to the information for your organization, please contact Nolan Brilz at nbrilz@mt.gov or (406) 444-3679.

GASB 68 Reports page: <https://trs.mt.gov/TrsInfo/EmployersGasbReports2016>

GASB 68 Information page: <https://trs.mt.gov/TrsInfo/EmployersGasb>