

TEACHERS' RETIREMENT SYSTEM



STEVE BULLOCK, GOVERNOR

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MEMO

Date: August 8, 2017
To: TRS Employers
From: Nolan Brilz, TRS Accounting & Fiscal Manager
RE: GASB 68: Note Disclosure and Supplemental Information

Please provide this information to your financial statement preparer.

Below is a link to the FY 2017 GASB 68 Reports page on the Montana Teachers' Retirement System (TRS) website. On that page, use the alphabetical listings of TRS employers to find your organization's Note Disclosure and Required Supplemental Information report (PDF). As TRS is **not** mailing hard copies, we encourage you to print or save your organization's disclosure report.

GASB 68 Reports page: <https://trs.mt.gov/trs-info/employersgasbreports2017>

TRS has included a sample journal entry in your organization's disclosure report. The person(s) responsible for preparing your financial statements may use this information to prepare and record journal entries and financial note disclosures as required by GASB Statement 68.

Please note:

- While TRS reviewed the individual disclosure reports for several employers to look for any errors introduced in the electronic extract, we are unable to independently review the amounts for all employers. Please compare the numbers in your organization's individual disclosure report to the numbers in TRS's [systemwide report](#).
- If you should find a discrepancy between your organization's disclosure report and the information in the systemwide report, use the data in the systemwide report in your financial statements. Please advise TRS if you identify any discrepancy.
- TRS also has posted the [audit opinion](#) from the Legislative Audit Division (LAD). The LAD audit opinion pertains to the systemwide schedules and amounts and is not specific to your organization's pension amounts.

If you have questions about your organization's disclosure report, or if you need to report a discrepancy, please contact Nolan Brilz at nbrilz@mt.gov or (406) 444-3679.