

MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM



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KATHY BOURQUE
DIRECTOR

April 2015

G. S. Curran & Co.
Actuary

TO: All Municipalities

R. Randall Roche
General Counsel

FROM: Kathy Bourque, Director

BOARD OF TRUSTEES:

RE: GASB 68

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LMA Representative

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Government Accounting Standards Statement 68 (GASB 68), *Accounting and Financial Reporting for Pensions – an amendment of GASB Statements No. 27*, is effective for participating employers' of the Municipal Police Employees' Retirement System beginning after June 15, 2014. The Statement requires participating employers' of the Municipal Employees' Retirement System record on their financial statements their proportionate share of the net pension liability, deferred inflows of resources, deferred outflows of resources and pension expense. In order to assist you with the implementation of GASB 68 and provide you with the most accurate information, we engaged an audit firm to audit the schedule of employer allocations in addition to the schedule of employer pension amounts by employer. The audit reports will provide you with the necessary information to report your proportionate share of the pension amounts in addition to footnote disclosures required by GASB 68.

The Employer Pension Audit Report for the fiscal year ending June 30, 2013 includes each participating employers' allocation percentage in addition to each participating employers' proportionate share of the net pension liability. The June 30, 2013 net pension liability per the audit report should be reported as your beginning net pension liability.

The Employer Pension Audit Report for the fiscal year ending June 30, 2014 includes each participating employers' allocation percentage, in addition to each participating employers' proportionate share of net pension liability, deferred inflows of resources, deferred outflows of resources, pension expense, in addition to other information needed to implement GASB 68. For any questions concerning the GASB 68 audit reports and/or its implementation we recommend you consult with your auditor.

The Employer Pension Audit Reports for the fiscal years ended June 30, 2013 and June 30, 2014 has been posted on our website: www.lampers.org and on the Louisiana Legislative Auditor's website: www.la.la.gov.

PLEASE INCLUDE MEMBER'S SOCIAL SECURITY NUMBER WITH ALL CORRESPONDENCE