GASB 68 – City of Hermiston Template Instructions Year 2 (2016):

1. “GASB 68 PERS Journal Entries and Schedules.xlsx”
	1. Note - blue font are items or numbers that need to be input
	2. The worksheet “State Schedule”:
		1. Blue inputs come from “Hermiston GASB 68 Employer Schedule.pdf” (this [Oregon PERS website](https://www.oregon.gov/pers/EMP/Documents/GASB/2015/Individual-Employer-Schedules.pdf))
		2. Cell C32 comes from "Cash Contributions Posted Subsequent to Measurement Date of June 30, 2015" you can also use the link from F32 to find that report.
	3. The worksheet “From PERS”:
		1. Blue inputs come from “[GASB 68 Exhibits.pdf](https://www.oregon.gov/pers/EMP/Documents/GASB/2015/Exhibits-From-Actuary-2015.pdf)” Note you can copy and paste a row from the PDF – it will paste the row down into column A
	4. The worksheet “FY16 Entries” (this is how you calculate your adjusting journal entries):
		1. Column A – list the entities funds
		2. Column B – List fund type (i.e. G = Governmental E = Enterprise)
		3. Column C – List allocation amount per fund (for example covered payroll or PERS payments this example uses PERS payments)
		4. Columns D, E, F, G, and I should automatically update
		5. Cell F47 and G47 need to have the amounts on the 2015 financial statements for deferred outflows and deferred inflows related to pension input.
		6. Rows 53 – 101 have journal entries (automatically updating). These journal entries should be posted on 6/30/16 (depending on what the software allows)
	5. The worksheet “Lead Sheet”:
		1. Enter beginning balances for each fund from the FY 2015 financial statements. This will calculate the ending balances that should tie to the financial statements.
	6. The worksheet “Change in Proportionate Share” calculates automatically based on the information from the other tabs.
	7. The worksheets “Table 1” “Table 2” and “Table 5”:
		1. Should automatically update from the information input on the worksheet “State Schedule” and “FY16 Entries”
		2. “Table 2” may need some rounding adjustments. Normal done in the last year of the amortization. “Table 2 FS Ready” is the Table 2 for the financial statements as the other one has the rounding.
		3. These tables can be copied and pasted into the financial statement notes
	8. The worksheets “Table 3” and “Table 4”
		1. Were created from the [PERS CAFR](https://www.oregon.gov/pers/Documents/Financials/CAFR/2015-CAFR.pdf) page 57
		2. These tables can be copied and pasted into the financial statement notes
	9. The worksheet “RSI Schedule of Prop Share:”
		1. Update blue cells to your entity - A1, C9
		2. Columns C, E, and I will calculate for you
		3. Column G – need to input covered payroll (Note cell G14 is your covered payroll in FYE 6/30/15)
		4. Column K – was input from the PERS 2015 CAFR and will be the same amount for all Oregon entities
		5. This schedule will need to go into your Required Supplementary Information in your Financial Statement
	10. The worksheet “RSI Schedule of Cont”
		1. Update blue cell I12- it is what you paid in covered payroll (Note it is your covered payroll in FYE 6/30/16)
		2. Everything else should automatically update for you
		3. This schedule will need to go into your Required Supplementary Information in your Financial Statement
2. “Hermiston GASB 68 Example Note Disclosure with Source Documents”
	1. This document denotes where the source documents came from see the key at the top of the first page
3. “Hermiston GASB 68 Example Note Disclosure”
	1. This is the document we would suggest using as there is far less highlighting
	2. If you need to know where the numbers are coming from the key at the top of the first page includes links with the exception of the GASB 68 Employer Schedule that should have been e-mailed to each individual entity
	3. Summary of Significant Accounting Policies
		1. Ensure that your entity includes a “Deferred Inflows and Outflows of Resources”
		2. Add or ensure that your entity includes “Pensions”
	4. Note X – Pension Plan
		1. Pension Benefits, Disability Benefits - If your entity does not have police and fire or general service employees delete appropriate red text
		2. Contributions
			1. If your entity does not have police and fire or general service employees delete appropriate red text
			2. If your entity’s rates are the same for police and fire or general service delete appropriate red text (for example City of Hermiston has the same rate for Tier One/Tier Two for general service and police and fire. Their note will read “15.68 percent for Tier One/Tier Two, 10.84 percent for OPSRP Pension Program General Service Members, 13.57 percent for OPSRP Pension Program Police and Fire Members, and 6 percent for OPSRP Individual Account Program”)
		3. Pension Assets, Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions
			1. Update the highlighted numbers
			2. Paste a picture of “Table 1” from “GASB 68 PERS Journal Entries and Schedules.xlsx” worksheet tab “Table 1”
			3. Paste a picture of “Table 2” from “GASB 68 PERS Journal Entries and Schedules.xlsx” worksheet tab “Table 2”
		4. Sensitivity of the City's proportionate share of the net pension liability to changes in the discount rate
			1. Update the highlighted numbers
			2. Paste a picture of “Table 5” from “GASB 68 PERS Journal Entries and Schedules.xlsx” worksheet tab “Table 5”
	5. Notes to Required Supplementary Information (RSI)
		1. Need to include these after your entities RSI