

California Association of School Business Officials Presents:

GASB 45: Post – Employment Benefits



**Register online at
www.casbo.org**

*California Association of School Business Officials
600 N. 10th Street, Suite 150
Sacramento, CA 95811*



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Permit No. 576

Workshop Topics

GASB 45 Basics

- How to implement GASB 45
- Background on GASB 45
- What is an OPEB?
- What is not an OPEB?
- Current practices
- Implementation dates

GASB 45 Technical information

- Cost of OPEBs
- Calculation of ARC
- How are OPEBs recorded
- Note disclosures

GASB 45 School accounting issues

- SACs Accounting
- Recording GASB 45
- Qualifying contributions
- Categorical programs
- Sample calculations
- Implementation letter

Overview of GASB 45 Actuarial requirements

- GASB 45 basic actuarial requirements
- GASB 45 actuarial glossary
- Actuarial frequency
- What does actuarial valuation calculate?

Actuarial valuation process

- Getting through the actuarial valuation
- Example of actuarial valuation
- Selecting an actuary, RFP process
- Data gathering for actuarial
- Reviewing the results
- Presenting to the board

Implications of actuarial valuation

- Practical questions you may confront
- The private sector and FAS 106
- California Education Code 42140 (AB 3141)
- Recommended do's and don'ts

GASB 45 Funding issues

- What does GASB 45 say about funding?
- GASB 45 compliant trust requirements
- Benefits of beginning GASB 45 process
- Benefits for pre-funding vs. pay-as-you-go
- Effects of investment rate of return on asset value
- California law – Investing for post-retirement health care

Example of impact on district

- Example district: Retirement benefits summary
- Demographic summary
- Funding scenarios

Options available to districts

- Options for funding
- Funding vehicles for OPEBs: 115 Trust vs. VEBA
- Other approaches: Bonds, annuities
- Defined contribution option
- Containing health insurance

Workshop Dates and Locations

October 1, 2007

Marriott Hotel
2200 E. Holt Blvd.
Ontario, CA 91766
(909) 975-5000

October 12, 2007

Courtyard by Marriott
Cal Expo
1782 Tribute Road
Sacramento, CA 95815
(916) 929-7900

October 2, 2007

Radisson Hotel
2233 Ventura Street
Fresno, CA 93721
(559) 268-1000

Workshop Schedule

7:30-8:30 a.m.	Registration, coffee, pastries
8:30-8:40 a.m.	Welcome and introductions
8:40-9:40 a.m.	Actuarial Presentation
9:40-10:10 a.m.	Funding Presentation, Part I
10:10-10:25 a.m.	Break
10:25-10:55 a.m.	Funding Presentation, Part II
10:55-11:55 a.m.	Accounting Presentation
11:55-12:30 p.m.	Panel Discussion, Questions

Hotel Information

Upon arrival at the hotel, check the function board for the name of the meeting room assigned to CASBO. Each attendee is required to sign in with the registrar and will receive a registration packet. If pre-registered attendees are not signed in by 9:00 a.m. their seats may be given away to on-site registrants. CASBO does not offer room blocks for this workshop. If you require hotel accommodations, you must contact the hotel directly to make reservations.

Registration Fees

The registration fee for members of CASBO is **\$165**. Registration for non-members is **\$255**. Late and onsite registration will be accepted on a space available basis only at a fee of **\$215** for members and **\$305** for non-members.

Save With Institutional Membership!

As an institutional member, all your district or county office of education staff members receive the member rate at all CASBO workshops! If you are not a member, join today and start saving! Call the CASBO office at (916) 447-3783 for an application.

Cancellation Policy

Cancellation requests must be in writing. You may fax in your cancellation request to (916) 447-8990 or mail it in to the CASBO office. A \$45 fee is charged for cancellations requested 10 business days or more in advance of the workshop date. No refunds are given for requests received less than 10 business days before the workshop date. CASBO reserves the right to cancel any workshop with fewer than 25 participants in a single location. If the workshop is canceled by CASBO, enrollees will be given the opportunity to attend the workshop in a different location or obtain a full refund.

GASB 45: Post – Employment Benefits

Register online today at www.casbo.org

Purchase order numbers now accepted online

A separate registration form must be completed for each participant

Name _____
(Please type or print) Last First Initial

Job Title _____

District/Company _____
(Please give full name of district/company)

Address _____
(Confirmation will be sent to this address) Street City State Zip

Phone (____) _____ Fax (____) _____ E-mail _____
(Required)

Workshop Date ____/____/____ Workshop Location (City) _____

CASBO Member # (If Known) _____ Please check here for permanent address change

Have you changed employers within the last 12 months? ____ If yes, where were you employed? _____

Payment Method

Please circle payment type and check payment amount:

Check/Credit Card/Purchase Order: CASBO Member \$165 Non-member \$255
 LATE/Onsite Registration \$215 CASBO Members (Less than 10 business days prior to the workshop date)
 LATE/Onsite Registration \$305 Non-member

Check/PO # _____

Please make checks payable to CASBO

We accept Visa, Mastercard, Discover and American Express

Credit Card # _____ Exp. Date ____/____/____

Name on Card _____ Cardholder Signature _____

How to Register

Online: www.casbo.org – Log in, then click Workshops & Conferences to register online. Online registration now accepts purchase order numbers. Credit card payment or purchase order number is required for online registration.

By Fax: (916) 447-8990 or (916) 447-3794 – Complete and fax registration form along with a copy of the purchase order or credit card number. Copies of checks will not be accepted as registration.

By Mail: CASBO Professional Development
700 N. 10th Street, Suite 100
Sacramento, CA 95811

Complete and mail registration form along with check, credit card number or purchase order.

The **registration deadline** for all workshop locations is **10 business days in advance of the workshop date**. If your registration is received less than 10 business days prior to the workshop date, the late registration fees of **\$215** for members and **\$305** for non-members will apply. Onsite registration will be accepted on a space available basis only, at the fees of **\$215** for members and **\$305** for non-members. Late and onsite registration may result in participants receiving the workshop materials in the mail after the workshop is over. If the workshop at the location you are interested in attending has reached its capacity, you will be given the choice of an alternative location. We recommend you register early.

For registration questions, please contact Kathy Baysinger at kbaysinger@casbo.org, or Janice Kawate at jkawate@casbo.org.



GASB 45: Post–Employment Benefits

GASB 45: Post–Employment Benefits is a half-day seminar designed for school administrators needing a comprehensive understanding of the requirements and ramifications of Government Accounting Standards Board Statement 45 (GASB 45) to prepare for its implementation. The workshop covers accounting requirements, actuarial issues, and various funding and investment options and solutions to address the impending accounting change.

GASB 45 will require public agencies to identify and disclose “Other Post Employment Benefits” (“OPEB”) as an expense and liability on their financial statements for the first time. This means affected districts will have to complete actuarial valuations, change their accounting practices, evaluate the impact on their district’s future financial condition and credit ratings, and determine how best to manage and fund the OPEB liabilities for the long term.

Who Should Attend

This workshop is designed for K-12 school district and county office of education superintendents and business office personnel with organizations that are providing post-retirement health care and other benefits. Staff that have accounting and budgeting responsibilities, managers that are involved in personnel contract labor negotiations and administrators that have reporting responsibilities to the governance team are encouraged to attend.

About The Presenters

ACCOUNTING PRESENTATION

Phil Hillman, Consultant
Vavrinek, Trine, Day & Company LLP

ACTUARIAL PRESENTATION

Ira Summer, President
Public Pension Professionals

SOLUTIONS AND OPTIONS PRESENTATION

Eric O’Leary, Vice President, Consulting
Public Agency Retirement Services (PARS)



CASBO workshop hours may be used to meet the CBO certification renewal requirements and the CBO certification application Section IV requirements.