

**Local Education Agencies Notice**

**OPEB Reporting Information Instructions**

In accordance with the OPEB notice sent out on August 29, 2018, your entity has been provided with the information necessary to properly report its OPEB liability for the fiscal year ended June 30, 2018. The purpose of this document is to provide some additional instructions on how to use the OPEB reporting information that has been provided to you. Along with these instructions you have received the following items:

* An individual valuation report addressed to agency management. This report will contain the individual financial reporting information and information needed to complete individual employer note disclosures and exhibits.
* A spreadsheet titled **LEA Entries and Disclosures** that contains the sample journal entries and a template of the required note disclosures and instructions on how to complete it.
* A PDF document titled **TGI Disclosure Example** that serves as an example of how the final note will look.

**LEA Entries and Disclosures File**

The LEA Entries and Disclosures spreadsheet had been provided to assist with the preparation of the detailed accounting entries and note disclosures. **This file has been provided as a courtesy intended to shorten the employers’ journal entry and note disclosure preparation time. It is management’s responsibility to understand the Statement No. 75 reporting requirements and to validate the information displayed in this file against the individual valuation reports provided.** Inside the spreadsheet, there are nine tabs of information. Below is an explanation of what is on each tab.

Journal Entries TGOP and Journal Entries TNP Tabs

On the first two tabs, you will see a listing of all of the possible journal entries that can be required in any fiscal year, for both the Teacher Group OPEB plan (pre-65 retirees) and the Tennessee Plan (post-65 retirees). Each journal entry contains a description of purpose and the related Statement No.75 reference. Some of the listed entries may not be required for FY18 reporting. In order to see the specific sample journal entries for your entity, please go to cell A7, in both tabs, and search for your entity on the drop down box. Upon selecting your entity, the value cells should populate with the appropriate information from the actuarial valuation. Amounts are rounded to the nearest dollar. Please pay attention to any notes that are included on these tabs.

75 TGOP – LEA in SFS

This tab provides a summary of the accounting and note disclosure requirements related to the Teacher Group OPEB Plan. Rows 3-41, of this tab, lays out the financial statement reporting requirements of this plan and includes a Statement No.75 reference to assist management and audit groups with understanding the statement and how it applies to this plan. These requirements are satisfied by the journal entries on the first tab.

Rows 43-173 represent the detailed note disclosures that are required for this plan. The GASB reference is also included, in column L, for each element of the disclosure. Column M contains the directions for obtaining any value that may be required in that paragraph or table. Formulas are included on this spread that will identify the proper values for the difference note exhibits. In order to populate the value fields with the appropriate amounts, make sure that the proper entity is selected in cell A2. Once the proper entity is selected, the appropriate values will either be displayed in the appropriate exhibit or in a shaded box below the narrative the value belongs in. The values are expressed in the thousands. Feel free to adjust rounding to the level preferred by your entity. The shaded boxes should not be included in the printed note disclosure.

Rows 178-208 represent the Required Supplementary information required by the statement. The appropriate values should also populate upon entity selection.

A PDF document has been provided that can serve as a guide as to the final presentation of the note disclosure. All employers that participate in the Teacher Group Insurance Plan will include this disclosure. Please verify that all information that was populated for your entity note disclosures match the information presented in the valuation report.

75 TN Plan LEA with Prop Sha

This accounting requirement and note disclosure tab has been prepared for the employers that participate in the Tennessee Plan and also provide a direct subsidy towards the premium cost of their retirees. This tab is prepared in the same fashion as the TGOP plan tab and will be used in the same way. A PDF file has not been provided specific to this plan. However, the PDF file for the TGOP plan can still be used as a guide for final presentation. Employers that do not provide a direct subsidy will not use this disclosure tab. They will use the tab next to it.

75 TN Plan LEA with 0% Prop Sha Tab

This accounting requirement and note disclosure tab has been prepared for the employers that participate in the Tennessee Plan but does not provide a direct subsidy towards the premium cost of their retirees. This tab is prepared in the same fashion as the TGI plan tab and will be used in the same way. A PDF file has not been provided specific to this plan. However, the PDF file for the TGI plan can still be used as a guide for final presentation. All employers are required to use one of the two disclosure formats provided for the Tennessee Plan.

Be sure to update all note sections to include entity name, entity specific amounts, and other entity specific information related to OPEB funding policies.

Valuation Summary Tables

The final four tabs in this workbook contain the OPEB summary information for all employers and are used to populate the specific employer reporting information on the journal entry and note disclosure tabs. There should not be any changes made to these tabs.