



Serving those who serve South Carolina

GASB 68: pension reporting update

Year one recap



- Record prior period adjustment for share of June 30, 2013 NPL
- Roll forward to June 30, 2014 NPL and deferral balances
 - Pension expense vs. employer contributions
 - No change in proportionate share recognized
- New notes and required supplementary information (RSI)

South Carolina Retirement System

	<u>Total Pension Liability</u>	<u>Fiduciary Net Position</u>	<u>Net Pension Liability</u>
June 30, 2013	\$ 41,127,484,656	\$ 23,191,051,922	\$ 17,936,432,734
June 30, 2014	42,955,205,796	25,738,521,026	17,216,684,770
Net Change FYE June 30, 2014	<u>\$ 1,827,721,140</u>	<u>\$ 2,547,469,104</u>	<u>\$ (719,747,964)</u>

Components of Change in NPL:

Pension Expense

	<u>Amount</u>
Service cost (annual cost of current service), plus	739,021,148
Interest on the total pension liability, plus	3,021,003,664
Changes in plan benefits, plus	-
Plan Administrative Costs, less	11,765,475
Plan Member Contributions, less	(652,630,491)
Expected return on plan assets, plus/less	(1,702,959,320)
Recognition of Deferred Outflows of Resources - current year amortization	150,896,506
Recognition of Deferred (Inflows) of Resources - current year amortization	(362,873,017)
Other	2,469,905
Total Pension Expense	1,206,693,870

Actual Employer Contributions (per the Systems' June 30, 2014 audited financial statements)

Balance of Deferred Items

Outstanding Balance of Deferred Outflow of Resources - <i>Difference between expected and actual experience</i>	487,848,404
Outstanding Balance of Deferred (Inflows) of Resources - <i>Difference between projected and actual investment earnings</i>	(1,451,492,068)
Total Change in NPL	(719,747,964)
Difference	-

Clarifying pronouncement



- GASB 82: pension issues
 - Amendment of Statement No. 67, No. 68 and No. 73
 - Addresses issues regarding:
 - Presentation of payroll-related measures in RSI
 - Selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes
 - Classification of payments made by employers to satisfy employee (plan member) contribution requirements
 - Effective for reporting periods beginning after June 15, 2016

Clarifying pronouncement (continued)



- Addresses issues regarding:
 - Payroll-related measures in RSI
 - ‘Covered employee payroll’ changed back to ‘covered payroll’, which is the payroll on which contributions to a pension plan are based
 - Assumptions and deviations
 - No deviations from Actuarial Standards of Practice in selection of assumptions for PEBA’s valuation
 - Employer payments to satisfy plan member requirements
 - No employer contributions made to satisfy plan member contribution requirements



Year two details

- Roll forward of collective NPL and deferrals
- Record employer-specific deferrals
- Important to remember:
 - Deferred Outflow of Resources for contributions after the measurement date
 - Record at end of fiscal year
 - Reverse at beginning of following fiscal year
 - Track deferral layers
 - Annual reconciliation
 - Notes to the financial statements

Collective vs. employer-specific



Collective items

- NPL
- Deferrals
 - Difference between expected and actual experience
 - Difference between projected and actual investment earnings

Employer-specific items

- Change in proportionate share of
 - NPL
 - Deferrals
- Difference between proportionate share of total employer contributions and actual employer contributions

Audit report



South Carolina Retirement System (SCRS)
 Schedule of Pension Amounts by Employer - Page 1 of 14
 As of and for the Fiscal Year Ended June 30, 2015

Participating Employer	Net Pension Liability As of June 30, 2015	Outstanding Balance of Deferred Outflows of Resources						Outstanding Balance of Deferred Inflows of Resources				Pension Expense		
		Difference between Expected and Actual Experience	Assumption Changes	Net Difference between Projected and Actual Investment Earnings	Deferred Amounts from Changes in Proportionate Share and Differences Between Employer Contributions & Proportionate Share of Total Plan Employer	Total Deferred Outflows of Resources	Difference between Expected and Actual Experience	Assumption Changes	Deferred Amounts from Changes in Proportionate Share and Differences Between Employer Contributions & Proportionate Share of Total Plan Employer	Total Deferred Inflows of Resources	Proportionate Share of Collective Pension Expense	Deferred Amounts from Changes in Proportionate Share and Differences Between Employer Contributions & Proportionate Share of Total Plan Employer	Total Employer Pension Expense	
														Contributions
10001	212,224	3,770	-	1,420	27,765	32,955	380	-	380	15,416	8,775	24,191		
10002	1,288,705	22,896	-	8,626	277,367	308,889	2,305	-	2,305	93,611	87,663	181,274		
10100	12,205,046	216,842	-	81,694	237,930	536,466	21,827	-	21,827	886,574	75,199	961,773		
10200	9,879,878	175,532	-	66,131	149,284	390,947	17,668	-	17,668	717,674	47,182	764,856		
10300	40,432,891	718,354	-	270,637	1,776,299	2,765,290	72,307	-	72,307	2,937,042	561,409	3,498,451		
10600	4,962,698	88,170	-	33,218	95,503	216,891	8,875	-	8,875	360,490	30,184	390,674		
10700	3,982,372	70,753	-	26,656	135,854	233,263	7,122	-	7,122	289,279	42,937	332,216		
10900	1,711,824	30,413	-	11,458	-	41,871	3,061	-	145,912	148,973	(46,116)	78,231		
12300	1,081,601	19,216	-	7,240	89,358	115,814	1,934	-	-	1,934	78,567	106,809		
13300	4,033,389	71,660	-	26,997	117,896	216,553	7,213	-	-	7,213	292,985	330,247		
13600	3,446,787	61,238	-	23,071	-	84,309	6,164	-	429,825	435,989	(135,849)	114,525		
13700	984,498	17,491	-	6,590	87,841	111,922	1,761	-	-	1,761	71,514	99,277		
20101	1,833,014	32,566	-	12,269	-	44,835	3,278	-	27,387	30,665	133,150	124,494		
20102	14,701,473	261,195	-	98,404	1,141,195	1,500,794	26,291	-	-	26,291	1,067,914	1,428,595		
20105	19,533,878	347,050	-	130,750	934,992	1,412,792	34,933	-	-	34,933	1,418,939	295,509		
20108	470,534	8,360	-	3,149	-	11,509	841	-	29,157	29,998	34,180	24,965		
20200	2,708,081	48,113	-	18,126	143,345	209,584	4,843	-	-	4,843	196,715	242,020		
20300	3,504,252	62,259	-	23,456	-	85,715	6,267	-	90,553	96,820	254,549	225,929		
20400	16,641,642	295,665	-	111,390	275,141	682,196	29,761	-	-	29,761	1,208,848	1,295,808		
20500	7,183,556	127,627	-	48,083	112,723	288,433	12,846	-	-	12,846	521,813	557,440		
20600	22,470,493	399,224	-	150,406	1,095,181	1,644,811	40,184	-	-	40,184	1,632,255	1,978,393		
21100	1,695,704	30,127	-	11,351	70,147	111,625	3,032	-	-	3,032	123,176	145,346		
21400	89,320,593	1,586,922	-	597,867	3,186,914	5,371,703	159,734	-	-	159,734	6,488,242	7,495,484		
21900	513,775	9,128	-	3,439	-	12,567	919	-	33,718	34,637	37,321	26,664		
22100	3,787,407	67,289	-	25,351	-	92,640	6,773	-	37,367	44,140	275,117	263,307		
22200	140,155	2,490	-	938	-	3,428	251	-	20,589	20,840	10,181	3,674		
30100	772,720,500	13,728,606	-	5,172,204	-	18,900,810	1,381,870	-	1,680,168	3,062,038	56,130,363	55,599,337		
30200	68,867,888	1,241,314	-	467,661	589,649	2,298,624	124,946	-	-	124,946	5,075,198	5,261,560		
30300	503,949,653	8,953,466	-	3,373,186	7,743,998	20,070,650	901,222	-	-	901,222	36,606,867	39,054,401		
30400	83,022,915	1,475,034	-	555,714	-	2,030,748	148,471	-	1,050,350	1,198,821	6,030,779	6,698,810		
30500	374,084,273	6,646,201	-	2,503,932	2,167,561	11,317,694	668,982	-	-	668,982	27,173,455	27,858,525		
30600	58,063,013	1,031,582	-	388,645	-	1,420,227	103,835	-	3,721,551	3,825,386	4,217,693	3,041,476		
30700	5,511,938	97,928	-	36,895	-	134,823	9,857	-	338,138	347,995	400,387	293,517		
30800	28,686,430	509,660	-	192,012	247,698	949,370	51,300	-	-	51,300	2,083,780	2,162,066		
30900	6,808,039	120,956	-	45,569	196,865	363,390	12,175	-	-	12,175	494,535	556,755		

Steps in the roll forward process



1. Adjust beginning of year NPL and deferrals to reflect June 30, 2015, proportionate share of June 30, 2014, balances.
 - Creates employer-specific deferrals as of the beginning of year
 - If recorded in prior year, reverse deferred outflow of resources related to contributions after the measurement date
2. Record current year change in collective NPL and collective deferrals
 - Pension expense
 - Proportionate share of total employer contributions
 - Collective deferrals – add new layer and amortize
3. Record current year change in employer-specific deferrals
 - Change in proportionate share
 - NPL
 - Collective deferrals
 - Difference between proportionate share of total employer contributions and actual employer contributions

Step 1: adjust beginning of year NPL



	SCRS
	303.00
Net Pension Liability - Change in Proportionate Share	
Share of 06.30.2014 NPL at 06.30.2014 (per 06.30.2014 audit report)	447,817,506
Share of 06.30.2014 NPL at 07.01.2014 (using 06.30.2015 proportionate share)	457,480,715
Change in Proportionate Share of 06.30.2014 NPL	9,663,209

- Record change in proportionate share of June 30, 2014, NPL at beginning of year
 - Record increase/(decrease) in NPL
 - Record deferred outflow/(inflow) due to change in proportionate share of NPL

Step 1: adjust beginning of year deferrals



Collective Deferrals - Change in Proportionate Share	
Share of 06.30.2014 Collective Deferred Outflows at 06.30.2014 (per 06.30.2014 audit report)	12,689,264
Share of 06.30.2014 Collective Deferred Outflows at 07.01.2014 (using 06.30.2015 proportionate share)	12,963,079
	273,815
Share of 06.30.2014 Collective Deferred Inflows at 06.30.2014 (per 06.30.2014 audit report)	37,754,281
Share of 06.30.2014 Collective Deferred Inflows at 07.01.2014 (using 06.30.2015 proportionate share)	38,568,960
	814,679
Total Change in Proportionate Share of 06.30.2014 Collective Deferrals	540,865

- Record change in proportionate share of June 30, 2014, collective deferrals at beginning of year
 - Record increase/(decrease) in collective deferrals
 - Record deferred outflow/(inflow) due to change in proportionate share of collective deferrals

Step 2: record current year change in collective NPL and Deferrals



					303.00
					2.657194%
					Collective Net Pension Liability
South Carolina Retirement System		Total Pension Liability	Fiduciary Net Position	Net Pension Liability	
	June 30, 2014	\$ 42,955,205,796	\$ 25,738,521,026	\$ 17,216,684,770	457,480,715
	June 30, 2015	44,097,310,230	25,131,828,101	18,965,482,129	503,949,653
	Net Change FYE June 30, 2015	\$ 1,142,104,434	\$ (606,692,925)	\$ 1,748,797,359	\$ 46,468,938
Components of Change in Collective NPL:					Amount
<i>Pension Expense -</i>					
Service cost (annual cost of current service), plus					744,197,648
Interest on the total pension liability, plus					3,148,089,823
Changes in plan benefits, plus					-
Plan Administrative Costs, less					12,554,219
Plan Member Contributions, less					(716,107,043)
Expected return on plan assets, plus/less					(1,893,607,400)
Recognition of current year amortization - Difference between expected and actual experience					140,177,064
Recognition of current year amortization - Difference between projected and actual investment earnings					(58,981,897)
Other					1,328,872
Total Pension Expense					1,377,651,286
Actual Employer Contributions (per the Systems' June 30, 2015 audited financial statements)					(1,022,478,603)
Change In Deferred Outflows (Inflows) of Resources related to Pensions -					
Difference between Expected and Actual Experience -					
06.30.2015 Amortization of 06.30.2014 Balance of Deferred Outflow of Resources					(150,896,506)
06.30.2015 Initial Balance of Deferred (Inflow) of Resources					(44,635,755)
06.30.2015 Amortization of 06.30.2015 Balance of Deferred (Inflow) of Resources					10,719,442
Difference between Projected and Actual Investment Earnings -					
06.30.2015 Amortization of 06.30.2014 Balance of Deferred (Inflow) of Resources					362,873,017
06.30.2015 Initial Balance of Deferred Outflow of Resources					1,519,455,598
06.30.2015 Amortization of 06.30.2015 Balance of Deferred Outflow of Resources					(303,891,120)
Total Change in NPL					1,748,797,359
Difference between Net Change FYE June 30, 2015 and Total Change in NPL					-

Step 2: record current year change in collective NPL and Deferrals



Details Regarding Collective Deferred Outflows (Inflows) of Resources:				303.00					
Deferred Outflow (Inflow) of Resources - <i>Difference between expected and actual experience</i>				Initial Balance - 06.30.2014	Initial Balance - 06.30.2015	Initial Balance - 06.30.2014	Initial Balance - 06.30.2015		
			638,744,910	(44,635,755)		16,972,691	(1,186,059)		
	<i>Amortization period¹</i>		4.233	4.164		4.233	4.164		
	Amortization - 06.30.2014	\$	(150,896,506)			\$ (4,009,613)			
	Amortization - 06.30.2015		(150,896,506)	\$	10,719,442	(4,009,613)	\$	284,836	
	Amortization - 06.30.2016		(150,896,506)		10,719,442	(4,009,613)		284,836	
	Amortization - 06.30.2017		(150,896,506)		10,719,442	(4,009,613)		284,836	
	Amortization - 06.30.2018		(35,158,886)		10,719,442	(934,240)		284,836	
	Amortization - 06.30.2019		-		1,757,987	-		46,713	
	Amortization - 06.30.2020		-		-	-		-	
	Amortization - Thereafter		-		-	-		-	
	Balance remaining at 6.30.2015	\$	(336,951,898)	\$	33,916,313	\$	(8,953,466)	\$	901,222
Deferred Outflow (Inflows) of Resources - <i>Difference between projected and actual investment earnings</i>				Initial Balance - 06.30.2014	Initial Balance - 06.30.2015	Initial Balance - 06.30.2014	Initial Balance - 06.30.2015		
			(1,814,365,085)	1,519,455,598		(48,211,200)	40,374,883		
	<i>Amortization period²</i>		5	5		5	5		
	Amortization - 06.30.2014	\$	362,873,017			\$ 9,642,240			
	Amortization - 06.30.2015		362,873,017	\$	(303,891,120)	9,642,240	\$	(8,074,977)	
	Amortization - 06.30.2016		362,873,017		(303,891,120)	9,642,240		(8,074,977)	
	Amortization - 06.30.2017		362,873,017		(303,891,120)	9,642,240		(8,074,977)	
	Amortization - 06.30.2018		362,873,017		(303,891,120)	9,642,240		(8,074,977)	
	Amortization - 06.30.2019		-		(303,891,118)	-		(8,074,977)	
	Amortization - 06.30.2020		-		-	-		-	
	Amortization - Thereafter		-		-	-		-	
	Balance remaining at 6.30.2015	\$	1,088,619,051	\$	(1,215,564,478)	\$	28,926,720	\$	(32,299,906)
					(126,945,427)				(3,373,186)

¹ Average remaining service lives of all employees provided with pensions through the plan at June 30 per Paragraph 71a of GASB 68

² 5 Years per Paragraph 71b of GASB 68

Step 2: record current year change in collective NPL and Deferrals



Difference Between Actual Employer Contributions & Proportionate Share of Total Plan Employer Contributions	
FY2015 Total Employer Contributions	\$ 1,022,478,603
Proportionate Share of FY2015 Total Employer Contributions	27,169,240
Actual FY2015 Employer Contributions	27,156,699
Deferred Outflow/(Inflow) for Difference Between Actual Employer Contributions and Proportionate Share of Employer Contributions	(12,541)

- Employers' proportionate share of total employer contributions will not agree with actual employer contributions
- Creates a Deferred Outflow/(Inflow) of Resources
 - Amortize with other employer-specific deferrals

Step 3: record amortization of employer-specific deferrals



Total Employer-Specific Deferrals	\$ 10,191,532
Amortization of Employer-Specific Deferrals	
Average of expected remaining service lives (active and inactive) as of the beginning of the current measurement period.	4.164
Amortization of Change in Proportionate Share of 06.30.2014 NPL	
June 30, 2015	(2,320,655)
June 30, 2016	(2,320,655)
June 30, 2017	(2,320,655)
June 30, 2018	(2,320,655)
June 30, 2019	(380,587)
June 30, 2020	-
Amortization of Change in Proportionate Share of 06.30.2014 Collective	
June 30, 2015	(129,891)
June 30, 2016	(129,891)
June 30, 2017	(129,891)
June 30, 2018	(129,891)
June 30, 2019	(21,302)
June 30, 2020	-
Amortization of Deferred Outflow/(Inflow) for Difference Between Actual Employer Contributions and Proportionate Share of Employer	
June 30, 2015	3,012
June 30, 2016	3,012
June 30, 2017	3,012
June 30, 2018	3,012
June 30, 2019	494
June 30, 2020	-
Total Amortization of Employer-Specific Deferrals	
June 30, 2015	(2,447,534)
June 30, 2016	(2,447,534)
June 30, 2017	(2,447,534)
June 30, 2018	(2,447,534)
June 30, 2019	(401,396)
June 30, 2020	-
	(10,191,532)
	-
Employer-Specific Deferral total recognized in June 30, 2015 pension expense	(2,447,534)
Outstanding Balance of Employer-Specific Deferrals at June	(7,743,998)

- Change in Proportionate Share
 - NPL
 - Collective Deferrals
- Deferral due to difference between actual employer contributions and proportionate share of total employer contributions



Resources available from PEBA

Financial reporting and audit resources



- <http://www.peba.sc.gov/rgasb.html>

Governmental Accounting Standards Board

Accounting and financial reporting

In June 2012, the Governmental Accounting Standards Board (GASB) issued two new accounting and financial reporting standards that substantially impact the reporting requirements for pension plans and employers participating in the plans. The purpose of the standards, according to GASB, is to improve the way state and local governments report their pension liabilities and expenses, resulting in a more realistic representation of the complete impact of pension obligations. GASB believes the changes will improve the decision-usefulness of the reported information and increase the transparency, consistency, and comparability of pension information across state and local governments.

[Learn more](#)

Financial reporting and audit resources

PEBA has been working with its consulting actuary and external audit firm to ensure participating employers are provided with the information necessary to prepare their GAAP based financial statements in compliance with GASB 68 and GASB 71 starting with fiscal periods beginning on or after June 15, 2014.

[Learn more](#)

- Resources for June 30, 2014, measurement date:
 - [June 30, 2014, Audit Report](#)
 - [June 30, 2014, Accounting Valuation Report](#)
 - [Pension Disclosure June 30, 2014, Measurement Date](#)
 - [June 30, 2014, NPL Roll forward](#)
 - [June 30, 2014, Contribution Reconciliation template](#)
- Resources for June 30, 2015, measurement date:
 - [June 30, 2015, Audit Report](#)
 - [June 30, 2015, Accounting Valuation Report](#)
 - [Pension Disclosure June 30, 2015, Measurement Date](#)
- [Q & A document](#)

June 30, 2015, Audit Report



AUDIT REPORT ON THE
SCHEDULES OF EMPLOYER ALLOCATIONS,
SCHEDULES OF PENSION AMOUNTS BY EMPLOYER,
AND RELATED NOTES

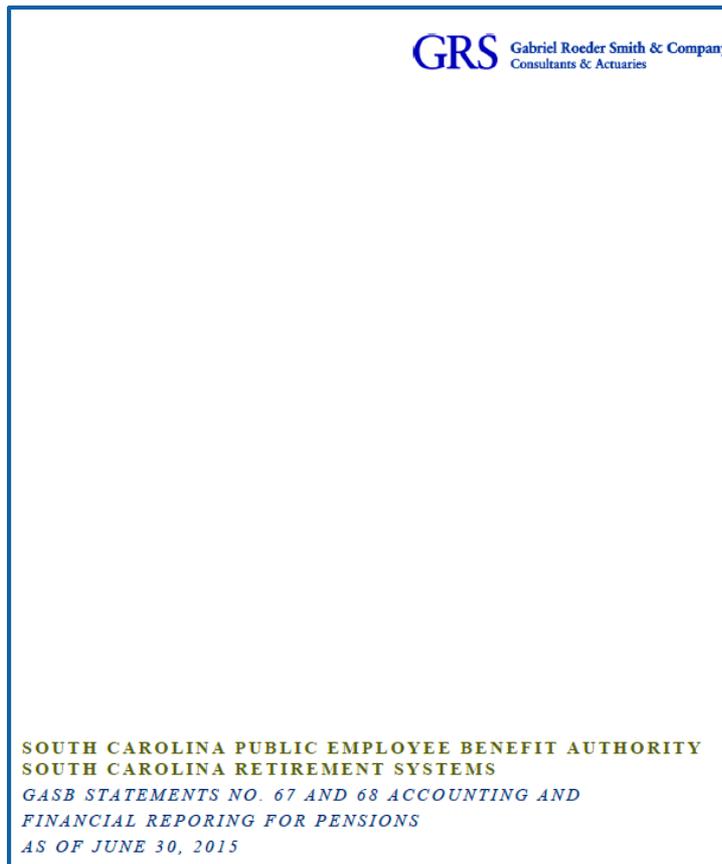
SOUTH CAROLINA RETIREMENT SYSTEM and
POLICE OFFICERS RETIREMENT SYSTEM

Fiscal Year Ended June 30, 2015

Administered by the
South Carolina Public Employee Benefit Authority
Columbia, SC

- Audit opinion
- Schedules containing figures for reporting employers' proportionate share of SCRS & PORS NPL, pension expense, and related deferrals
- Notes to the schedules

June 30, 2015, Accounting Valuation Report



- Actuarial valuation with actuary certification letter
 - Compliance with Actuarial Standards of Practice
 - Discount rate basis
- May be requested by external audit firm

Pension disclosure: June 30, 2015, measurement date



Serving those who serve South Carolina

MEMORANDUM

Subject: Disclosure of Pension Information
June 30, 2015 Measurement Date

The Governmental Accounting Standards Board (GASB) issued Statement No. 68 entitled *Accounting and Financial Reporting for Pension Plans* in June 2012. The disclosure requirements applicable to employers participating in the South Carolina Retirement System or the Police Officers Retirement System are prescribed in paragraphs 48 through 82 of GASB 68.

The following information is provided in order to assist employers in meeting current disclosure requirements. Additional materials to assist employers in complying with GASB requirements, including an audit report on the Schedules of Employer Allocations, Schedules of Pension Amounts by Employer, and Related Notes to the Schedules are available online at <http://www.peba.sc.gov/rgasb.html>.

Description of the Entity

The South Carolina Public Employee Benefit Authority (PEBA), which was created July 1, 2012, administers the various retirement systems and retirement programs managed by its Retirement Division. PEBA has an 11-member Board of Directors, appointed by the Governor and General Assembly

- Guide for notes to financial statements
- Does not include employer-specific items
 - Schedule of deferred outflows and inflows of resources by type
 - Deferrals to be included in pension expense next 5 years and thereafter

June 30, 2015 NPL roll forward template



UPDATE GREEN SHADED CELLS ONLY. THE REST WILL FILL IN BASED ON FORMULAS.				Employer Code	
				Employer Proportionate Share	
South Carolina Retirement System	Total Pension Liability	Fiduciary Net Position	Net Pension Liability	Collective Net Pension Liability	
June 30, 2014	\$ 42,955,205,796	\$ 25,738,521,026	\$ 17,216,684,770	-	
June 30, 2015	44,097,310,230	25,131,828,101	18,965,482,129	-	
Net Change FYE June 30, 2015	\$ 1,142,104,434	\$ (606,692,925)	\$ 1,748,797,359	\$ -	
Components of Change in Collective NPL:				Amount	
<i>Pension Expense -</i>					
Service cost (annual cost of current service), plus			744,197,648	-	
Interest on the total pension liability, plus			3,148,089,823	-	
Changes in plan benefits, plus			-	-	
Plan Administrative Costs, less			12,554,219	-	
Plan Member Contributions, less			(716,107,043)	-	
Expected return on plan assets, plus/less			(1,893,607,400)	-	
Recognition of current year amortization - Difference between expected and actual experience			140,177,064	-	
Recognition of current year amortization - Difference between projected and actual investment earnings			(58,981,897)	-	
Other			1,328,872	-	
		Total Pension Expense	1,377,651,286	-	
<i>Actual Employer Contributions (per the Systems' June 30, 2015 audited financial statements)</i>				(1,022,478,603)	-
<i>Change in Deferred Outflows (Inflows) of Resources related to Pensions -</i>					
<i>Difference between Expected and Actual Experience -</i>					
06.30.2015 Amortization of 06.30.2014 Balance of Deferred Outflow of Resources			(150,896,506)	-	
06.30.2015 Initial Balance of Deferred (Inflow) of Resources			(44,635,755)	-	
06.30.2015 Amortization of 06.30.2015 Balance of Deferred (Inflow) of Resources			10,719,442	-	
<i>Difference between Projected and Actual Investment Earnings -</i>					
06.30.2015 Amortization of 06.30.2014 Balance of Deferred (Inflow) of Resources			362,873,017	-	
06.30.2015 Initial Balance of Deferred Outflow of Resources			1,519,455,598	-	
06.30.2015 Amortization of 06.30.2015 Balance of Deferred Outflow of Resources			(303,891,120)	-	
		Total Change in NPL	1,748,797,359	-	
Difference between Net Change FYE June 30, 2015 and Total Change in NPL				-	-

- For use in rolling forward employers' share of NPL from the June 30, 2014, measurement date to the June 30, 2015, measurement date

June 30, 2015, Contribution reconciliation template



- For use in reconciling July 1, 2014, to June 30, 2015, employer contributions per the Schedule of Employer Allocations to the employer's records

South Carolina Retirement System					
UPDATE GREEN SHADED CELLS ONLY. THE REST WILL FILL IN BASED ON FORMULAS.					
Employer Contributions for Fiscal Year Ended June 30, 2015	September 2014 Quarter	December 2014 Quarter	March 2015 Quarter	June 2015 Quarter	Quarterly Report Totals
Quarterly Report (Form 1246)*					
Employer Regular Contribution (@ 10.75%) - SCRS					-
Employer Regular Contribution (@ 5.75%) - ORP					-
Employer Incidental Death Benefit Contribution (@ .15%) - SCRS					-
Employer Incidental Death Benefit Contribution (@ .15%) - ORP					-
	\$ -	\$ -	\$ -	\$ -	\$ -
Adjustments to Quarterly Report (spreadsheet prepared/provided by PEBA)					Adjustment Totals
Employer Regular Contribution (@ 10.75%) - SCRS					-
Employer Regular Contribution (@ 5.75%) - ORP					-
Employer Incidental Death Benefit Contribution (@ .15%) - SCRS					-
Employer Incidental Death Benefit Contribution (@ .15%) - ORP					-
	\$ -	\$ -	\$ -	\$ -	\$ -
	Employer Regular Contribution (@ 10.75%) - SCRS	Employer Regular Contribution (@ 5.75%) - ORP	Employer Incidental Death Benefit Contribution (@ .15%) - SCRS	Employer Incidental Death Benefit Contribution (@ .15%) - ORP	Supplemental Report Totals
Supplemental Reports (Forms 1224 and 1227)					
Supplemental Contribution Report (Form 1227)					-
Supplemental Service Report (Form 1224)					-
	\$ -	\$ -	\$ -	\$ -	\$ -
SCRS Total (including ORP) Per Employer					-
SCRS Total (including ORP) per Schedule of Employer Allocations					-
	\$ -				



Contact information

Employer financial reporting contact



- In EES, please ensure we have a “Fin Reporting/GASB” contact listed under your employer contacts.
- If one is not listed, please add one.

A screenshot of the EES Retirement Benefits portal. The top header is blue with the 'opeba' logo on the left, which includes the text 'south carolina' above it and 'state health plan | retirement systems' below it. To the right of the logo, the text 'EES Retirement Benefits' is displayed. Below the header, there are two main sections. The left section is a light gray box containing four blue links: 'Change Password', 'Create/Change User Name', 'Change Contact Info', and 'EES Assistance'. The right section is white and contains a blue link 'Employer Contact Information' followed by the text 'Add, update, and maintain your contact information.' Below this text is a horizontal line, and then a tan-colored box with a white border containing the text 'Fin Reporting/GA SB - [What is this?](#)'.



PEBA pension GASB contact

PensionGASB@peba.sc.gov



Questions



Disclaimer

This presentation does not constitute a comprehensive or binding representation regarding the employee benefits offered by the South Carolina Public Employee Benefit Authority (PEBA). The terms and conditions of the retirement and insurance benefit plans offered by PEBA are set out in the applicable statutes and plan documents and are subject to change. Please contact PEBA for the most current information. The language used in this presentation does not create any contractual rights or entitlements for any person.