



STATE OF HAWAII
DEPARTMENT OF ACCOUNTING
AND GENERAL SERVICES
P.O. BOX 119
HONOLULU, HAWAII 96810-0119

MAR 25 2009

COMPTROLLER'S MEMORANDUM NO. 2009-06

TO: Heads of Departments

SUBJECT: Footnote Disclosures Relating to Postemployment Benefits Other Than Pensions (OPEB)

This memorandum supplements Comptroller Memorandum (CM) No. 2008-22, Financial Reporting for Postemployment Benefits Other Than Pensions (OPEB). The footnote disclosure requirements of Governmental Accounting Standards Board (GASB) Statement No. 45 are applicable to the Comprehensive Annual Financial Report (CAFR) and not to financial statements issued by departments and agencies. Because there is no GASB guidance regarding departmental financial reporting, the Department of Accounting and General Services (DAGS) is requiring the appropriate departments and agencies to use the following footnote disclosure on OPEB:

1. Plan description.
2. State policy on the allocation of OPEB cost to component units, enterprise funds and departments that issue stand alone financial statements as described in CM No. 2008-22.
3. Amount of contributions made by the department or agency in the past three fiscal years. This amount is the fringe benefit cost for retiree health insurance assessed by the payroll system.
4. Statement that the State's CAFR includes the required footnote disclosures and required supplementary information on the State's OPEB plans.

Questions on the above may be directed to Wayne Horie of our Accounting Division at 586-0600.


RUSS K. SAITO
State Comptroller