

**GASB 68 FY20 T-Accounts
D. (Measurement Year 2019)**

Source Legend

PY JE: Prior Year Journal Entry
 ER: Employer's Records
 SPABE: Schedule of Pension Amounts by Employer
 SOBP: Schedule of NonEmployer Contributing Entity On-Behalf Payments

Example: Angelo State RE# 1546

See attached Journal Entries

T Accounts

| Year | JE # | Description | Source | NET PENSION LIABILITY | |
|---|------|--|--------|-----------------------|-----------------|
| | | | | Debit | Credit |
| 2020 | | 9/01/18 Beginning Balance Net Pension Liability - v Ties to Column 3 | SPABE | | \$ 22,028,215 |
| 2020 | ④ | Record Employer Contributions for the measurement year 2019 | SPABE | \$ 1,442,363 | |
| 2020 | ⑤ | Record Contribution Adjustment for the measurement year 2019 | | - | |
| 2020 | ⑥ | Record Pension Expense for the measurement year 2019 | SPABE | | \$ 835,850 |
| | | | | \$ 1,442,363 | \$ 22,864,065 |
| Total Net Pension Liability @ 08/31/19 - v Ties to Column 11. | | | | | \$ (21,421,702) |

| Year | JE # | Description | Source | PENSION EXPENSE | |
|--|------|--|--------------|-----------------|---------------|
| | | | | Debit | Credit |
| 2020 | ② | To Reverse the balance of Deferred Inflows at MYE 08/31/18 | PY JE ⑪ to ⑭ | | \$ 2,858,598 |
| 2020 | ② | To Reverse the balance of Deferred Outflows at MYE 08/31/18 | PY JE ⑦ to ⑩ | \$ 10,230,532 | |
| 2020 | ⑤ | Record Pension Expense for the current measurement year (09/01/18 to 8/31/19) | SPABE | 835,850 | |
| 2020 | ⑥ | Record Collective Deferred Outflows for the Difference in Actuarial Experience at MYE 08/31/19 | SPABE | | 89,990 |
| 2020 | ⑦ | Record Collective Deferred Outflows for the Change in Assumptions at MYE 08/31/19 | SPABE | | 6,646,064 |
| 2020 | ⑧ | Record Collective Deferred Outflows for the Difference in Investment Earnings at MYE 08/31/19 | SPABE | | 1,287,879 |
| 2020 | ⑨ | Record Collective Deferred Outflows for the Difference in Proportionate Share at MYE 08/31/19 | SPABE | | 1,182,409 |
| 2020 | ⑩ | Record Collective Deferred Inflows for Difference in Actuarial Experience at MYE 08/31/19 | SPABE | 743,795 | |
| 2020 | ⑪ | Record Collective Deferred Inflows for Change in Assumptions at MYE 08/31/19 | SPABE | 2,746,468 | |
| 2020 | ⑫ | Record Collective Deferred Inflows for Difference in Investment Earnings at MYE 08/31/19 | SPABE | 1,072,781 | |
| 2020 | ⑬ | Record Collective Deferred Inflows for Difference in Proportionate Share at MYE 08/31/19 | SPABE | 332,294 | |
| | | | | \$ 15,961,720 | \$ 12,064,940 |
| Total Pension Expense (Income) for measurement year 2019. v Ties to Column 24. | | | | | \$ 3,896,780 |

| Year | JE # | Description | Source | DEFERRED OUTFLOW OF RESOURCES | |
|------|------|---|---------|-------------------------------|--------|
| | | | | Debit | Credit |
| 2019 | | To Reverse GASB 68, par 57 journal entry from last year. | PY JE ③ | \$ 1,400,000 | |
| 2019 | | Balance of Difference in Actuarial Experience @ 08/31/18 | PY JE ⑦ | 137,306 | |
| 2019 | | Balance of Change in Assumptions @ 08/31/18 | PY JE ⑧ | 7,942,233 | |
| 2019 | | Balance of Difference in Investment Earnings @ 08/31/18 | PY JE ⑨ | 1,144,791 | |
| 2019 | | Balance of Difference in Proportionate Share @ 08/31/18 | PY JE ⑩ | 1,006,202 | |
| 2020 | | Ending Balance of Deferred Outflow of Resources@ MYE 08/31/18 | | \$ 11,630,532 | |

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SOBP: Schedule of NonEmployer Contributing Entity On-Behalf Payments

| Year | JE # | Description | Source | Debit | Credit |
|---|------|--|---------|----------------|---------------|
| 2020 | ① | To Reverse GASB 68, par 57 journal entry from last year. | PY JE ③ | | \$ 1,400,000 |
| 2020 | ③ | To Reverse the balance of Deferred Outflows for Difference in Actuarial Experience for MYE 08/31/18 | PY JE ⑦ | | 137,306 |
| 2020 | ③ | To Reverse the balance of Deferred Outflows for Change in Assumptions for MYE 08/31/18 | PY JE ⑧ | | 7,942,233 |
| 2020 | ③ | To Reverse the balance of Deferred Outflows for Diff. in Investment Earnings for MYE 08/31/18 | PY JE ⑨ | | 1,144,791 |
| 2020 | ③ | To Reverse the balance of Deferred Outflows for Diff in Proportionate Share for MYE 08/31/18 | PY JE ⑩ | | 1,006,202 |
| 2020 | ⑦ | Record Collective Deferred Outflows for the Difference in Actuarial Experience for MYE 08/31/19 | SPABE | \$ 89,990 | |
| 2020 | ⑧ | Record Collective Deferred Outflows for the Change in Assumptions for MYE 08/31/19 | SPABE | 6,646,064 | |
| 2020 | ⑨ | Record Collective Deferred Outflows for the Difference in Investment Earnings for MYE 08/31/19 | SPABE | 1,287,879 | |
| 2020 | ⑩ | Record Collective Deferred Outflows for the Difference in Proportionate Share for MYE 08/31/19 | SPABE | 1,182,409 | |
| 2020 | ⑭ | Record contributions made after the measurement date of the ending NPL this year and before the end of the reporting entity's current fiscal year in conformance with GASB 68, par. 57. (For 8/31 year-ends this is the contributions from 9/1/19 to 08/31/20.) (For Financial Statements prepared on the Economic Resources Basis, the credit may be to Cash). This is an ESTIMATE ONLY for illustration purposes. | ER | est. 1,500,000 | |
| | | | | \$ 20,836,874 | \$ 11,630,532 |
| Total Cumulative Deferred Outflow of Resources for Measurement Year Ended 8/31/19 - To Note Disclosure. √ Ties to Column 16 excluding JE ⑭ | | | | \$ 9,206,342 | |

| | | | | DEFERRED INFLOW OF RESOURCES | |
|---|------|--|--------------|------------------------------|--------------|
| Year | JE # | Description | Source | Debit | Credit |
| 2019 | | Balance of Deferred Inflows for Difference in Actuarial Experience at 08/31/18 | PY JE ⑪ | | \$ 540,485 |
| 2019 | | Balance of Deferred Inflows for Change in Assumptions at 08/31/18 | PY JE ⑫ | | 248,195 |
| 2019 | | Balance of Deferred Inflows for Difference in Investment Earnings at 08/31/18 | PY JE ⑬ | | 1,562,760 |
| 2019 | | Balance of Deferred Inflows for Change in Proportionate Share at 08/31/18 | PY JE ⑭ | | 507,158 |
| 2020 | | Ending Balance of Deferred Inflow of Resources at 08/31/18 | SOABE | \$ - | \$ 2,858,598 |
| 2020 | ② | To Reverse the balance of Deferred Inflows for Diff. in Actuarial Experience at 08/31/18 | PY JE ⑪ | \$ 540,485 | |
| 2020 | ② | To Reverse the balance of Deferred Inflows for Change in Assumptions at 08/31/18 | PY JE ⑫ | 248,195 | |
| 2020 | ② | To Reverse the balance of Deferred Inflows for Difference in Investment Earnings at 08/31/18 | PY JE ⑬ | 1,562,760 | |
| 2020 | ② | To Reverse the balance of Deferred Inflows for Change in Proportionate Share at 08/31/18 | PY JE ⑭ | 507,158 | |
| 2020 | ⑩ | Record Collective Deferred Inflows for Difference in Actuarial Experience at 08/31/19 | SPABE | | 743,795 |
| 2020 | ⑪ | Record Collective Deferred Inflows for Change in Assumptions at 08/31/19 | SPABE | | 2,746,468 |
| 2020 | ⑫ | Record Collective Deferred Inflows for Difference in Investment Earnings at 08/31/19 | SPABE | | 1,072,781 |
| 2020 | ⑬ | Record Collective Deferred Inflows for Difference in Proportionate Share at 08/31/19 | SPABE | | 332,294 |
| | | | | \$ 2,858,598 | \$ 7,753,936 |
| Total Cumulative Deferred Inflow of Resources @ 8/31/19 - To Note Disclosure. √ Ties to Column 21. | | | | \$ | \$ 4,895,338 |

| | | | | CONTRIBUTION EXPENSE | |
|------|------|-------------|--------|----------------------|--------|
| Year | JE # | Description | Source | Debit | Credit |

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| Year | JE # | Description | Source | Amount |
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| 2020 | ① | To Reverse GASB 68, par 57 journal entry from last year. | PY JE ③ | \$ 1,400,000 |
| 2020 | ③ | Record Employer Contributions for the current measurement year | SPABE | 1,442,363 |
| 2020 | ⑭ | Record contributions made after the measurement date of the ending NPL this year and before the end of the reporting entity's current fiscal year in conformance with GASB 68, par. 57. (For 8/31 year-ends this is the contributions from 9/1/19 to 08/31/20.) (For Financial Statements prepared on the Economic Resources Basis, the credit may be to Cash). This is an ESTIMATE ONLY for illustration purposes. | ER est. | 1,500,000 |
| Total Contribution Expense | | | | \$ 2,942,363 |
| | | | | \$ 1,542,363 |

| | | | GRANT EXPENSE | | |
|----------------------------|------|---|---------------|-------------|-------------|
| Year | JE # | Description | Source | Debit | Credit |
| 2020 | ⑮ | On-Behalf payments made by the Non-Employer Contributing Entity | SOBP | XXX,XXX | |
| Total Grant Expense | | | | \$ - | \$ - |

| | | | GRANT REVENUE | | |
|----------------------------|------|---|---------------|-------------|-------------|
| Year | JE # | Description | Source | Debit | Credit |
| 2020 | ⑮ | On-Behalf payments made by the Non-Employer Contributing Entity | SOBP | | XXX,XXX |
| Total Grant Revenue | | | | \$ - | \$ - |