

D. GASB 68 FY2026 T Accounts
Measurement Year Ended 8/31/25

Example: Angelo State RE# 1546

See Journal Entries

Source Legend

PY JE: Prior Year Journal Entry
ER: Employer Records

SPABE: Schedule of Pension Amounts by Employer

SOBP: Allocation (Schedule) of Non-Employer Contributing Entity On-Behalf Payments (Contributions)

Year	JE #	Description	Source	NET PENSION LIABILITY	
				Debit	Credit
2026		9/1/24 Beginning Balance Net Pension Liability - √ Ties to Column 3	SPABE	\$	22,076,080
2026	④	Record Employer Contributions for the current measurement year	SPABE	\$ 2,281,347	
2026	⑤	Record Contribution Adjustment for the current measurement year	SPABE	-	
2026	⑥	Record Pension Expense for the measurement year 2025	SPABE		4,758,201
				\$ 2,281,347	\$ 26,834,281
Total Net Pension Liability at 8/31/25 - √ Ties to Column 11.				\$	24,552,934

Year	JE #	Description	Source	PENSION EXPENSE	
				Debit	Credit
2026	②	To Reverse the balance of Deferred Inflows at 8/31/24	PY JE ⑪ to ⑭		\$ 6,648,009
2026	②	To Reverse the balance of Deferred Outflows at 8/31/24	PY JE ⑦ to ⑩	\$ 7,859,833	
2026	⑥	Record Pension Expense for the current measurement year (9/1/24 to 8/31/25)	SPABE	4,758,201	
2026	⑦	Record Collective Deferred Outflows for the Difference in Actuarial Experience at 8/31/25	SPABE		1,473,109
2026	⑧	Record Collective Deferred Outflows for the Change in Assumptions at 8/31/25	SPABE		2,354,680
2026	⑨	Record Collective Deferred Outflows for the Difference in Investment Earnings at 8/31/25	SPABE		3,089,384
2026	⑩	Record Collective Deferred Outflows for the Change in Proportionate Share at 8/31/25	SPABE		1,425,873
2026	⑪	Record Collective Deferred Inflows for Difference in Actuarial Experience at 8/31/25	SPABE	86,031	
2026	⑫	Record Collective Deferred Inflows for Change in Assumptions at 8/31/25	SPABE	-	
2026	⑬	Record Collective Deferred Inflows for Difference in Investment Earnings at 8/31/25	SPABE	4,205,202	
2026	⑭	Record Collective Deferred Inflows for Change in Proportionate Share at 8/31/25	SPABE	724,055	
				\$ 17,633,322	\$ 14,991,055
Total Pension Expense (Income) for Measurement Year Ended 8/31/25. √ Ties to Column 24. It may be off a few dollars due to rounding.				\$ 2,642,267	

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Year	JE #	Description	Source	DEFERRED OUTFLOWS OF RESOURCES	
				Debit	Credit
2025		Record Contributions made after the measurement date of the ending NPL 8/31/24 and before the end of the fiscal year per GASB 68, paragraph 57.	PY JE ③	\$ 2,037,000	
2025		Balance of Difference in Actuarial Experience at 8/31/24	PY JE ⑦	1,216,803	
2025		Balance of Change in Assumptions at 8/31/24	PY JE ⑧	1,139,835	
2025		Balance of Difference in Investment Earnings at 8/31/24	PY JE ⑨	5,300,627	
2025		Balance of Change in Proportionate Share at 8/31/24	PY JE ⑩	202,568	
2025		Ending Balance of Deferred Outflows of Resources at 8/31/24		\$ 9,896,833	
2026	①	To reverse GASB 68, paragraph 57 journal entry from last year.	PY JE ③		\$ 2,037,000
2026	②	To reverse the balance of Deferred Outflows for Difference in Actuarial Experience at 8/31/24	PY JE ⑦		1,216,803
2026	②	To reverse the balance of Deferred Outflows for Change in Assumptions at 8/31/24	PY JE ⑧		1,139,835
2026	②	To reverse the balance of Deferred Outflows for Difference in Investment Earnings at 8/31/24	PY JE ⑨		5,300,627
2026	②	To reverse the balance of Deferred Outflows for Change in Proportionate Share at 8/31/24	PY JE ⑩		202,568
2026	⑦	Record Collective Deferred Outflows for the Difference in Actuarial Experience at 8/31/25	SPABE	\$ 1,473,109	
2026	⑧	Record Collective Deferred Outflows for the Change in Assumptions at 8/31/25	SPABE	2,354,680	
2026	⑨	Record Collective Deferred Outflows for the Difference in Investment Earnings at 8/31/25	SPABE	3,089,384	
2026	⑩	Record Collective Deferred Outflows for the Change in Proportionate Share at 8/31/25	SPABE	1,425,873	
2026	③	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, paragraph 57. (For 8/31 year-ends, this is the contributions from 9/1/25 to 8/31/26.) (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. 2,285,000	
				\$ 18,239,879	\$ 9,896,833
Total Cumulative Deferred Outflows of Resources for Measurement Year Ended 8/31/25 - To Note Disclosure. √ Ties to Column 16 excluding JE ③				\$ 8,343,046	

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Year	JE #	Description	Source	DEFERRED INFLOWS OF RESOURCES	
				Debit	Credit
2025		Balance of Deferred Inflows for Difference in Actuarial Experience at 8/31/24	PY JE ⑪		\$ 172,359
2025		Balance of Deferred Inflows for Change in Assumptions at 8/31/24	PY JE ⑫		152,813
2025		Balance of Deferred Inflows for Difference in Investment Earnings at 8/31/24	PY JE ⑬		5,166,434
2025		Balance of Deferred Inflows for Change in Proportionate Share at 8/31/24	PY JE ⑭		1,156,403
2024		Ending Balance of Deferred Inflows of Resources at 8/31/24	SOABE		\$ 6,648,009
2026	②	To reverse the balance of Deferred Inflows for Difference in Actuarial Experience at 8/31/24	PY JE ⑪	\$ 172,359	
2026	②	To reverse the balance of Deferred Inflows for Change in Assumptions at 8/31/24	PY JE ⑫	152,813	
2026	②	To reverse the balance of Deferred Inflows for Difference in Investment Earnings at 8/31/24	PY JE ⑬	5,166,434	
2026	②	To reverse the balance of Deferred Inflows for Change in Proportionate Share at 8/31/24	PY JE ⑭	1,156,403	
2026	⑪	Record Collective Deferred Inflows for Difference in Actuarial Experience at 8/31/25	SPABE		\$ 86,031
2026	⑫	Record Collective Deferred Inflows for Change in Assumptions at 8/31/25	SPABE		-
2026	⑬	Record Collective Deferred Inflows for Difference in Investment Earnings at 8/31/25	SPABE		4,205,202
2026	⑭	Record Collective Deferred Inflows for Change in Proportionate Share at 8/31/25	SPABE		724,055
				\$ 6,648,009	\$ 11,663,297
Total Cumulative Deferred Inflows of Resources for Measurement Year Ended 8/31/25 - To Note Disclosure. √ Ties to Column 21.					\$ 5,015,288

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Year	JE #	Description	Source	CONTRIBUTION EXPENSE	
				Debit	Credit
2026	①	To reverse GASB 68, paragraph 57 journal entry from last year	PY JE ③	\$ 2,037,000	
2026	④	Record Employer Contributions for the current measurement year	SPABE		\$ 2,281,347
2026	⑤	Record Contribution Adjustment for the current measurement year	SPABE		-
2026	③	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, paragraph 57. (For 8/31 year-ends, this is the contributions from 9/1/25 to 8/31/26.) (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.		2,285,000
Total Contribution Expense				\$ 2,037,000	\$ 4,566,347
				\$	\$ 2,529,347

Year	JE #	Description	Source	GRANT EXPENSE	
				Debit	Credit
2026	⑮	On-Behalf payments made by the Non-Employer Contributing Entity	SOBP	XXX,XXX	
Total Grant Expense				\$ -	

Year	JE #	Description	Source	GRANT REVENUE	
				Debit	Credit
2026	⑮	On-Behalf payments made by the Non-Employer Contributing Entity	SOBP		XXX,XXX
Total Grant Revenue					\$ -