

**D. GASB 68 FY2024 T Accounts
Measurement Year Ended 8/31/23**

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
2024		9/1/22 Beginning Balance Net Pension Liability - v Ties to Column 3	SPABE		\$ 21,502,610
2024	④	Record Employer Contributions for the current measurement year	SPABE	\$ 1,892,522	
2024	⑤	Record Contribution Adjustment for the current measurement year	SPABE	-	
2024	⑥	Record Pension Expense for the measurement year 2023	SPABE		\$ 5,680,172
				\$ 1,892,522	\$ 27,182,782
Total Net Pension Liability at 8/31/23 - v Ties to Column 11.					\$ 25,290,260

Year	JE #	Description	Source	PENSION EXPENSE	
				Debit	Credit
2024	②	To Reverse the balance of Deferred Inflows at 8/31/22	PY JE ⑪ to ⑭		\$ 9,302,905
2024	②	To Reverse the balance of Deferred Outflows at 8/31/22	PY JE ⑦ to ⑩	\$ 13,037,902	
2024	⑥	Record Pension Expense for the current measurement year (9/1/22 to 8/31/23)	SPABE	5,680,172	
2024	⑦	Record Collective Deferred Outflows for the Difference in Actuarial Experience at 8/31/23	SPABE		901,101
2024	⑧	Record Collective Deferred Outflows for the Change in Assumptions at 8/31/23	SPABE		2,391,963
2024	⑨	Record Collective Deferred Outflows for the Difference in Investment Earnings at 8/31/23	SPABE		7,902,442
2024	⑩	Record Collective Deferred Outflows for the Difference in Proportionate Share at 8/31/23	SPABE		365,326
2024	⑪	Record Collective Deferred Inflows for Difference in Actuarial Experience at 8/31/23	SPABE	306,237	
2024	⑫	Record Collective Deferred Inflows for Change in Assumptions at 8/31/23	SPABE	585,368	
2024	⑬	Record Collective Deferred Inflows for Difference in Investment Earnings at 8/31/23	SPABE	4,222,095	
2024	⑭	Record Collective Deferred Inflows for Difference in Proportionate Share at 8/31/23	SPABE	1,235,527	
				\$ 25,067,301	\$ 20,863,737
Total Pension Expense (Income) for Measurement Year Ended 8/31/23. v Ties to Column 24. It may be off a few dollars due to rounding.				\$ 4,203,564	

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Year	JE #	Description	Source	DEFERRED OUTFLOWS OF RESOURCES	
				Debit	Credit
2023		Record Contributions made after the measurement date of the ending NPL 8/31/22 and before the end of the fiscal year per GASB 68, paragraph 57.	PY JE ③	\$ 1,690,000	
2023		Balance of Difference in Actuarial Experience at 8/31/22	PY JE ⑦	311,786	
2023		Balance of Change in Assumptions at 8/31/22	PY JE ⑧	4,006,636	
2023		Balance of Difference in Investment Earnings at 8/31/22	PY JE ⑨	8,354,627	
2023		Balance of Difference in Proportionate Share at 8/31/22	PY JE ⑩	364,853	
2023		Ending Balance of Deferred Outflows of Resources at 8/31/22		\$ 14,727,902	
2024	①	To reverse GASB 68, paragraph 57 journal entry from last year.	PY JE ③		\$ 1,690,000
2024	②	To reverse the balance of Deferred Outflows for Difference in Actuarial Experience at 8/31/22	PY JE ⑦		311,786
2024	②	To reverse the balance of Deferred Outflows for Change in Assumptions at 8/31/22	PY JE ⑧		4,006,636
2024	②	To reverse the balance of Deferred Outflows for Diff. in Investment Earnings at 8/31/22	PY JE ⑨		8,354,627
2024	②	To reverse the balance of Deferred Outflows for Diff in Proportionate Share at 8/31/22	PY JE ⑩		364,853
2024	⑦	Record Collective Deferred Outflows for the Difference in Actuarial Experience at 8/31/23	SPABE	\$ 901,101	
2024	⑧	Record Collective Deferred Outflows for the Change in Assumptions at 8/31/23	SPABE	2,391,963	
2024	⑨	Record Collective Deferred Outflows for the Difference in Investment Earnings at 8/31/23	SPABE	7,902,442	
2024	⑩	Record Collective Deferred Outflows for the Difference in Proportionate Share at 8/31/23	SPABE	365,326	
2024	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 9/1/23 to 8/31/24.) (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. 1,893,000	
				\$ 26,288,734	\$ 14,727,902
Total Cumulative Deferred Outflows of Resources for Measurement Year Ended 8/31/23 - To Note Disclosure. √ Ties to Column 16 excluding JE ③				\$ 11,560,832	

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Year	JE #	Description	Source	DEFERRED INFLOWS OF RESOURCES	
				Debit	Credit
2023		Balance of Deferred Inflows for Difference in Actuarial Experience at 8/31/22	PY JE ⑪		\$ 468,798
2023		Balance of Deferred Inflows for Change in Assumptions at 8/31/22	PY JE ⑫		998,566
2023		Balance of Deferred Inflows for Difference in Investment Earnings at 8/31/22	PY JE ⑬		6,230,238
2023		Balance of Deferred Inflows for Change in Proportionate Share at 8/31/22	PY JE ⑭		1,605,303
2023		Ending Balance of Deferred Inflows of Resources at 8/31/22	SOABE		\$ 9,302,905
2024	②	To reverse the balance of Deferred Inflows for Difference in Actuarial Experience at 8/31/22	PY JE ⑪	\$ 468,798	
2024	②	To reverse the balance of Deferred Inflows for Difference in Change in Assumptions at 8/31/22	PY JE ⑫	998,566	
2024	②	To reverse the balance of Deferred Inflows for Difference in Investment Earnings at 8/31/22	PY JE ⑬	6,230,238	
2024	②	To reverse the balance of Deferred Inflows for Change in Proportionate Share at 8/31/22	PY JE ⑭	1,605,303	
2024	⑪	Record Collective Deferred Inflows for Difference in Actuarial Experience at 8/31/23	SPABE		\$ 306,237
2024	⑫	Record Collective Deferred Inflows for Change in Assumptions at 8/31/23	SPABE		585,368
2024	⑬	Record Collective Deferred Inflows for Difference in Investment Earnings at 8/31/23	SPABE		4,222,095
2024	⑭	Record Collective Deferred Inflows for Difference in Proportionate Share at 8/31/23	SPABE		1,235,527
				\$ 9,302,905	\$ 15,652,132
Total Cumulative Deferred Inflows of Resources for Measurement Year Ended 8/31/23- To Note Disclosure. v Ties to Column 21.					\$ 6,349,227

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Year	JE #	Description	Source	CONTRIBUTION EXPENSE	
				Debit	Credit
2024	①	To reverse GASB 68, paragraph 57 journal entry from last year	PY JE ③	\$ 1,690,000	
2024	④	Record Employer Contributions for the current measurement year	SPABE		\$ 1,892,522
2024	⑤	Record Contribution Adjustment for the current measurement year	SPABE		-
2024	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 9/1/23 to 8/31/24.) (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.		1,893,000
Total Contribution Expense				\$ 1,690,000	\$ 3,785,522
				\$	\$ 2,095,522

Year	JE #	Description	Source	GRANT EXPENSE	
				Debit	Credit
2024	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
2024	⑮	On-Behalf payments made by the Non-Employer Contributing Entity	SOBP		XXX,XXX
Total Grant Revenue					\$ -