

GASB 68 FY19 T-Accounts
D. (Measurement Year 2018)
Example: Angelo State RE # 1546
See attached Journal Entries

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

T Accounts

Year	JE #	Description	Source	NET PENSION LIABILITY	
				Debit	Credit
2018		8/31/17 Ending Balance NPL - √ Ties to Column 3	SPABE		\$ 12,382,720
2019	④	Record Employer Contributions for Measurement Year (MY) 2018	SPABE	\$ 1,348,187	
2019	⑤	Record Contribution Adjustment for MY 2018	SPABE		
2019	⑥	Record Pension Expense for MY 2018	SPABE		10,993,682
				\$ 1,348,187	\$ 23,376,402
		Total Net Pension Liability @ 08/31/18 - √ Ties to Column 11	SPABE		\$ 22,028,215

Year	JE #	Description		PENSION EXPENSE	
				Debit	Credit
2019	②	To eliminate the balances of Deferred Inflows at 08/31/17	PY JE ⑦ to ⑩		\$ 4,479,457
2019	②	To eliminate the balances of Deferred Outflows at 08/31/17	PY JE ⑪ to ⑭	\$ 3,414,348	
2019	⑥	Record Pension Expense for 2018 measurement year	SPABE	10,993,682	
2019	⑦	Record Collective Deferred Outflows for Difference in Actuarial Experience at 08/31/18	SPABE		137,306
2019	⑧	Record Collective Deferred Outflows for Change in Assumptions at 08/31/18	SPABE		7,942,233
2019	⑨	Record Collective Deferred Outflows for Difference in Investment Earnings at 08/31/18	SPABE		1,144,791
2019	⑩	Record Collective Deferred Outflows for Difference in Proportionate Share at 08/31/18	SPABE		1,006,202
2019	⑪	Record Collective Deferred Inflows for Difference in Actuarial Experience at 08/31/18	SPABE	540,485	
2019	⑫	Record Collective Deferred Inflows for Change in Assumptions at 08/31/18	SPABE	248,195	
2019	⑬	Record Collective Deferred Inflows for Difference in Investment Earnings at 08/31/18	SPABE	1,562,760	
2019	⑭	Record Collective Deferred Inflows for Difference in Proportionate Share at 08/31/18	SPABE	507,158	
				\$ 17,266,628	\$ 14,709,989
		Total Pension Expense (Income) for Measurement Year 2018 (* Represents Plan Level Expense - √ Ties to Column 26)	SPABE		\$ 2,556,639

DEFERRED OUTFLOW OF RESOURCES

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Year	JE #	Description	Source	Debit	Credit
2018	③	Record Contributions made after the measurement date of the ending NPL this year	ER	\$ 1,300,000	
2018	⑦	Balance of Difference in Actuarial Experience @ 08/31/17	ER	181,165	
2018	⑧	Balance of Change in Assumptions @ 08/31/17	ER	564,053	
2018	⑨	Balance of Difference in Investment Earnings @ 08/31/17	ER	1,904,319	
2018	⑩	Balance of Difference in Proportionate Share @ 08/31/17	ER	764,811	
2017		Ending Balance of Deferred Outflow of Resources@ 08/31/17		\$ 4,714,348	
2019	①	Reverse Contributions made after the measurement date of the ending NPL last year	PY JE ③		\$ 1,300,000
2019	②	To eliminate the balance of Deferred Outflows for Difference in Actuarial Experience at 08/31/17	PY JE ⑦		181,165
2019	②	To eliminate the balance of Deferred Outflows for Change in Assumptions at 08/31/17	PY JE ⑧		564,053
2019	②	To eliminate the balance of Deferred Outflows for Difference in Investment Earnings at 08/31/17	PY JE ⑨		1,904,319
2019	②	To eliminate the balance of Deferred Outflows for Difference in Proportionate Share at 08/31/17	PY JE ⑩		764,811
2019	③	Record Contributions made after the measurement date of the ending NPL this year and before the end of the R.E.'s current fiscal year in conformance with GASB 68, par. 57. (For 8/31 year-ends this is the contributions from 9/1/18 to 08/31/19.) (For Financial Statements prepared on the Economic Resources Basis, the credit may be to Cash)	ER est.	\$ 1,400,000	
2019	⑦	Record Collective Deferred Outflows for Difference in Actuarial Experience at 08/31/18	SPABE	137,306	
2019	⑧	Record Collective Deferred Outflows for Change in Assumptions at 08/31/18	SPABE	7,942,233	
2019	⑨	Record Collective Deferred Outflows for Difference in Investment Earnings at 08/31/18	SPABE	1,144,791	
2019	⑩	Record Collective Deferred Outflows for Difference in Proportionate Share at 08/31/18	SPABE	1,006,202	
				\$ 16,344,880	\$ 4,714,348
		Total Cumulative Deferred Outflow of Resources at 8/31/18 - To Note Disclosure (Exclude J.E. ③ from this disclosure)		\$ 11,630,532	

Year	JE #	Description	Source	DEFERRED INFLOW OF RESOURCES	
				Debit	Credit
2018	⑪	Balance of Deferred Inflows for Difference in Experience at 08/31/17	ER		\$ 667,784
2018	⑫	Balance of Deferred Inflows for Change in Assumptions at 08/31/17	ER		322,907
2018	⑬	Balance of Deferred Inflows for Difference in Investment Earnings at 08/31/17	ER		2,806,744
2018	⑭	Balance of Deferred Inflows for Change in Proportionate Share at 08/31/17	ER		682,022
2018		Ending Balance of Deferred Inflow of Resources at 08/31/17			\$ 4,479,457
2019	②	To eliminate the balance of Deferred Inflows for Difference in Actuarial Experience at 08/31/17	PY JE ⑪	\$ 667,784	
2019	②	To eliminate the balance of Deferred Inflows for Change in Assumptions at 08/31/17	PY JE ⑫	322,907	
2019	②	To eliminate the balance of Deferred Inflows for Difference in Investment Earnings at 08/31/17	PY JE ⑬	2,806,744	
2019	②	To eliminate the balance of Deferred Inflows for Change in Proportionate Share at 08/31/17	PY JE ⑭	682,022	
2019	⑪	Record Collective Deferred Inflows for Difference in Actuarial Experience at 08/31/18	SPABE		540,485
2019	⑫	Record Collective Deferred Inflows for Change in Assumptions at 08/31/18	SPABE		248,195

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2019	⑬	Record Collective Deferred Inflows for Difference in Investment Earnings at 08/31/18	SPABE		1,562,760
2019	⑭	Record Collective Deferred Inflows for Difference in Proportionate Share at 08/31/18	SPABE		507,158
				\$ 4,479,457	\$ 7,338,055
Total Cumulative Deferred Inflow of Resources at 8/31/18 - To Note Disclosure					\$ 2,858,598

Year	JE #	Description	Source	CONTRIBUTION EXPENSE	
				Debit	Credit
2019	①	Reverse Contributions made after the measurement date of the ending NPL last year	PY JE ③ est.	\$ 1,300,000	
		Record Contributions made after the measurement date of the ending NPL this year and before the end of the R.E.'s current fiscal year in conformance with GASB 68, par. 57. (For 8/31 year-ends this is the contributions from 9/1/18 to 08/31/19.) (For Financial Statements prepared on the Economic			
2019	③	Resources Basis, the credit may be to Cash).	est.		\$ 1,400,000
2019	④	Record Employer Contributions for the current measurement year	SPABE		1,348,187
2019	⑤	Record Contribution Adjustment for the current measurement year	SPABE		
Total Pension Contribution Expense				\$ 1,300,000	\$ 2,748,187

Year	JE #	Description	Source	GRANT EXPENSE	
				Debit	Credit
2019	⑮	On-Behalf payments made by the Non-Employer Contributing Entity	SOBP	XXX	