

**D. GASB 68 FY2023 T Accounts
(Measurement Year Ended 8/31/22)**

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: Schedule of Non-Employer Contributing Entity On-Behalf Payments

				NET PENSION LIABILITY	
Year	JE #	Description	Source	Debit	Credit
2023		9/01/21 Beginning Balance Net Pension Liability - v Ties to Column 3	SPABE		\$ 9,974,450
2023	④	Record Employer Contributions for the measurement year 2022	SPABE	\$ 1,690,111	
2023	⑤	Record Contribution Adjustment for the measurement year 2022	SPABE	-	
2023	⑥	Record Pension Expense for the measurement year 2022	SPABE		\$ 13,218,271
				\$ 1,690,111	\$ 23,192,721
Total Net Pension Liability @ 08/31/22 - v Ties to Column 11.					\$ 21,502,610

				PENSION EXPENSE	
Year	JE #	Description	Source	Debit	Credit
2023	②	To Reverse the balance of Deferred Inflows at 08/31/21	PY JE ⑪ to ⑭		\$ 11,918,427
2023	②	To Reverse the balance of Deferred Outflows at 08/31/21	PY JE ⑦ to ⑩	\$ 4,796,293	
2023	⑥	Record Pension Expense for the current measurement year (09/01/21 to 8/31/22)	SPABE	13,218,271	
2023	⑦	Record Collective Deferred Outflows for the Difference in Actuarial Experience at 08/31/22	SPABE		311,786
2023	⑧	Record Collective Deferred Outflows for the Change in Assumptions at 08/31/22	SPABE		4,006,636
2023	⑨	Record Collective Deferred Outflows for the Difference in Investment Earnings at 08/31/22	SPABE		8,354,627
2023	⑩	Record Collective Deferred Outflows for the Difference in Proportionate Share at 08/31/22	SPABE		364,853
2023	⑪	Record Collective Deferred Inflows for Difference in Actuarial Experience at 08/31/22	SPABE	468,798	
2023	⑫	Record Collective Deferred Inflows for Change in Assumptions at 08/31/22	SPABE	998,566	
2023	⑬	Record Collective Deferred Inflows for Difference in Investment Earnings at 08/31/22	SPABE	6,230,238	
2023	⑭	Record Collective Deferred Inflows for Difference in Proportionate Share at 08/31/22	SPABE	1,605,303	
				\$ 27,317,469	\$ 24,956,329
Total Pension Expense (Income) for Measurement Year Ended 08/31/22. v Ties to Column 24.				\$ 2,361,140	

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Year	JE #	Description	Source	DEFERRED OUTFLOWS OF RESOURCES	
				Debit	Credit
2022		To Reverse GASB 68, paragraph 57 journal entry from last year.	PY JE ③	\$ 1,700,000	
2022		Balance of Difference in Actuarial Experience at 08/31/21	PY JE ⑦	16,692	
2022		Balance of Change in Assumptions at 08/31/21	PY JE ⑧	3,525,773	
2022		Balance of Difference in Investment Earnings at 08/31/21	PY JE ⑨	619,541	
2022		Balance of Difference in Proportionate Share at 08/31/21	PY JE ⑩	634,287	
2022		Ending Balance of Deferred Outflows of Resources at 08/31/21		\$ 6,496,293	
2023	①	To Reverse GASB 68, paragraph 57 journal entry from last year.	PY JE ③		\$ 1,700,000
2023	②	To Reverse the balance of Deferred Outflows for Difference in Actuarial Experience at 08/31/21	PY JE ⑦		16,692
2023	②	To Reverse the balance of Deferred Outflows for Change in Assumptions at 08/31/21	PY JE ⑧		3,525,773
2023	②	To Reverse the balance of Deferred Outflows for Diff. in Investment Earnings at 08/31/21	PY JE ⑨		619,541
2023	②	To Reverse the balance of Deferred Outflows for Diff in Proportionate Share at 08/31/21	PY JE ⑩		634,287
2023	⑦	Record Collective Deferred Outflows for the Difference in Actuarial Experience at 08/31/22	SPABE	\$ 311,786	
2023	⑧	Record Collective Deferred Outflows for the Change in Assumptions at 08/31/22	SPABE	4,006,636	
2023	⑨	Record Collective Deferred Outflows for the Difference in Investment Earnings at 08/31/22	SPABE	8,354,627	
2023	⑩	Record Collective Deferred Outflows for the Difference in Proportionate Share AT 08/31/22	SPABE	364,853	
2023	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 9/1/22 to 08/31/23.) (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. 1,690,000	
				\$ 19,534,195	\$ 6,496,293
Total Cumulative Deferred Outflows of Resources for Measurement Year Ended 8/31/22 - To Note Disclosure. √ Ties to Column 16 excluding JE ③				\$ 13,037,902	

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Year	JE #	Description	Source	DEFERRED INFLOWS OF RESOURCES	
				Debit	Credit
2022		Balance of Deferred Inflows for Difference in Actuarial Experience at 08/31/21	PY JE ⑪		\$ 702,209
2022		Balance of Deferred Inflows for Change in Assumptions at 08/31/21	PY JE ⑫		1,536,935
2022		Balance of Deferred Inflows for Difference in Investment Earnings at 08/31/21	PY JE ⑬		8,982,988
2022		Balance of Deferred Inflows for Change in Proportionate Share at 08/31/21	PY JE ⑭		696,295
2022		Ending Balance of Deferred Inflows of Resources at 08/31/21	SOABE		\$ 11,918,427
2023	②	To Reverse the balance of Deferred Inflows for Diff. in Actuarial Experience at 08/31/21	PY JE ⑪	\$ 702,209	
2023	②	To Reverse the balance of Deferred Inflows for Difference in Change in Assumptions at 08/31/21	PY JE ⑫	1,536,935	
2023	②	To Reverse the balance of Deferred Inflows for Difference in Investment Earnings at 08/31/21	PY JE ⑬	8,982,988	
2023	②	To Reverse the balance of Deferred Inflows for Change in Proportionate Share at 08/31/21	PY JE ⑭	696,295	
2023	⑪	Record Collective Deferred Inflows for Difference in Actuarial Experience at 08/31/22	SPABE		468,798
2023	⑫	Record Collective Deferred Inflows for Change in Assumptions at 08/31/22	SPABE		998,566
2023	⑬	Record Collective Deferred Inflows for Difference in Investment Earnings at 08/31/22	SPABE		6,230,238
2023	⑭	Record Collective Deferred Inflows for Difference in Proportionate Share at 08/31/22	SPABE		1,605,303
				\$ 11,918,427	\$ 21,221,332
Total Cumulative Deferred Inflows of Resources for Measurement Year Ended 8/31/22 - To Note Disclosure. √ Ties to Column 21.					\$ 9,302,905

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Year	JE #	Description	Source	CONTRIBUTION EXPENSE	
				Debit	Credit
2023	①	To Reverse GASB 68, paragraph 57 journal entry from last year.	PY JE ③	\$ 1,700,000	
2023	④	Record Employer Contributions for the current measurement year	SPABE		1,690,111
2023	⑤	Record Contribution Adjustment for the measurement year 2022	SPABE		-
2023	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, par. 57. (For 8/31 year-ends this is the contributions from 9/1/22 to 08/31/23.) (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.	1,690,000
Total Contribution Expense				\$ 1,700,000	\$ 3,380,111
					\$ 1,680,111

Year	JE #	Description	Source	GRANT EXPENSE	
				Debit	Credit
2023	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
2023	⑮	On-Behalf payments made by the Non-Employer Contributing Entity	SOBP		XXX,XXX
Total Grant Revenue					\$ -