C. GASB 75 FY19 Journal Entries
(Measurement year 2018)

Example: Abbott ISD RE# 0300

See attached T Accounts

J.E. #	J.E. Date	Description	Debit	Credit
1	8/31/2019	***Source Document: Prior Year Journal Entry***		
		Dr. Contribution Expense	**XXX,XXX**	
		Cr. Deferred Outflow of Resources		**XXX,XXX**
		To reverse the contributions made after the msmt. date of the beginning NOL last year and the beginning of the fiscal year 2018 pursuant to GASB 75, par. 244. Reversal of JE 2 last year.		
2	8/31/2019	***Source Document: Prior Year Journal Entry***		
		Dr. Contribution Expense	**XXX,XXX**	
		Cr. Deferred Outflow of Resources		**XXX,XXX**
		To reverse the contributions to the OPEB plan subsequent to the msmt. date of the collective NOL last year and before the end of the employer's current fiscal year end in conformance with GASB 75, par. 68. Reversal of JE 12 last year.		
3	8/31/2019	***Source Document: Prior Year Journal Entry***		
		Dr. Deferred Inflow of Resources - Differences in Experience	**23,833**	
		Dr. Deferred Inflow of Resources - Change of Assumptions	**453,721**	
		Dr. Deferred Inflow of Resources - Difference in Investment Earnings	**-**	
		Dr. Deferred Inflow of Resources - Change in Proportionate Share	**-**	
		Cr. OPEB Expense		**477,554**
		Dr. OPEB Expense	**177**	
		Cr. Deferred Outflow of Resources - Differences in Experience		**-**
		Cr. Deferred Outflow of Resources - Change of Assumptions		**-**
		Cr. Deferred Outflow of Resources - Difference in Investment Earnings		**173**
		Cr. Deferred Outflow of Resources - Change in Proportionate Share		**4**
		To eliminate the balances of deferred inflows and deferred outflows on the balance sheet @ 08/31/17. Reversal of JE 9 and JE 10		
4	8/31/2019	***Source Document: Schedule of OPEB Amounts by Employer***		
		Dr. Net OPEB Liability	**12,807**	
		Cr. Contribution Expense		**12,807**

C. GASB 75 FY19 Journal Entries
(Measurement year 2018)
Example: Abbott ISD RE# 0300
See attached T Accounts

J.E. #	J.E. Date	Description	Debit	Credit
		To record employer contributions for current measurement year. From column 4 on the Schedule of OPEB Amounts by Employer for employers with an 8/31 fiscal year end. For employers with a 6/30 year end, you will have to calculate this number.		
⑤	8/31/2019	*Source Document: Schedule of OPEB Amounts by Employer*		
		Dr. Grant Revenue	6	
		Cr. Net OPEB Liability		6
		To record federal revenue for current measurement year. From column 6 of the Schedule of OPEB Amounts by Employer.		
⑥	8/31/2019	*Source Document: Schedule of OPEB Amounts by Employer*		
		Dr. Net OPEB Liability	201,893	
		Cr. OPEB Expense		201,893
		To record OPEB Expense for measurement year 2018. This is the sum of columns 7 - 11 of the Schedule of OPEB Amounts by Employer. (Your RE may have a credit instead of a debit.)		
⑦	8/31/2019	*Source Document: Schedule of OPEB Amounts by Employer*		
		Dr. Deferred Outflow of Resources	49,190	
		Cr. OPEB Expense		49,190
		To record the Collective Deferred Outflow of Resources for the Difference in Expected and Actual Actuarial Experience for the years 2017 thru 2018. From column 13 of the Schedule of OPEB Amounts by Employer.		
⑧	8/31/2019	*Source Document: Schedule of OPEB Amounts by Employer*		
		Dr. Deferred Outflow of Resources	15,468	
		Cr. OPEB Expense		15,468
		To record the Collective Deferred Outflow of Resources for the Changes in Assumptions for the years 2017 thru 2018. From column 14 of the Schedule of OPEB Amounts by Employer.		
⑨	8/31/2019	*Source Document: Schedule of OPEB Amounts by Employer*		
		Dr. Deferred Outflow of Resources	162	
		Cr. OPEB Expense		162

C. GASB 75 FY19 Journal Entries

(Measurement year 2018)

Example: Abbott ISD RE# 0300

See attached T Accounts

J.E. #	J.E. Date	Description	Debit	Credit
		To record the Collective Deferred Outflow of Resources for the <u>Difference in Projected and Actual Investment Earnings</u> for 2018. From column 15 of the Schedule of OPEB Amounts by Employer.		
⑩	8/31/2019	*Source Document: Schedule of OPEB Amounts by Employer*		
		Dr. Deferred Outflow of Resources	3	
		Cr. OPEB Expense		3
		To record the Collective Deferred Outflow of Resources for the <u>Difference in Employer Contributions and Proportionate Share of Contributions and the Changes in Proportion</u> for 2018. From column 16 of the Schedule of OPEB Amounts by Employer.		
At this point your Deferred Outflow of Resources should equal column 17 of the Schedule of OPEB Amounts by Employer - Total Deferred Outflow of Resources.				
⑪	8/31/2019	*Source Document: Schedule of OPEB Amounts by Employer*		
		Dr. OPEB Expense	14,629	
		Cr. Deferred Inflow of Resources		14,629
		To record the Collective Deferred Inflow of Resources for the <u>Difference in Expected and Actual Actuarial Experience</u> for 2018. From column 18 of the Schedule of OPEB Amounts by Employer.		
⑫	8/31/2019	*Source Document: Schedule of OPEB Amounts by Employer*		
		Dr. OPEB Expense	278,496	
		Cr. Deferred Inflow of Resources		278,496
		To record the Collective Deferred Inflow of Resources for the <u>Changes in Actuarial Assumptions</u> for 2018. From column 19 of the Schedule of OPEB Amounts by Employer.		
⑬	8/31/2019	*Source Document: Schedule of OPEB Amounts by Employer*		
		Dr. OPEB Expense	0	
		Cr. Deferred Inflow of Resources		0
		To record the Collective Deferred Inflow of Resources for the <u>Difference in Projected and Actual Investment Earnings</u> for 2018. From column 20 of the Schedule of OPEB Amounts by Employer.		

C. GASB 75 FY19 Journal Entries

(Measurement year 2018)

Example: Abbott ISD RE# 0300

See attached T Accounts

J.E. #	J.E. Date	Description	Debit	Credit
⑭	8/31/2019	*Source Document: Schedule of OPEB Amounts by Employer*		
		Dr. OPEB Expense	421,715	
		Cr. Deferred Inflow of Resources		421,715
		To record the Collective Deferred Inflow of Resources for the Difference in Employer Contributions and Proportionate Share of Contributions and the Changes in Proportion for 2018. From column 21 of the Schedule of OPEB Amounts by Employer.		
At this point you should have the following matches:				
	***Total Deferred Inflow of Resources should equal column 22 of the Schedule of OPEB Amounts by Employer.*			
	***Ending Net OPEB Liability should match column #12 on the Schedule of OPEB Amounts by Employer.*			
	***The net(debits less credits) of journal entries 3,6,7,8,9,10,11,12,13 and 14 for OPEB expense should match column #25 on the Schedule of OPEB Amounts by Employer.*			
⑮	8/31/2019	*Source Document: Employer's Records*		
		Dr. Deferred Outflow of Resources	14,000	
		Cr. Contribution Expense		14,000
		This is just an estimate for purposes of illustration.		
		To record the contributions made after the measurement date of the ending Net OPEB Liability and before the end of the reporting entity's current fiscal year in conformance with GASB 75, par. 68. (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.)		
⑯	8/31/2019	*Source Document: Schedule of NonEmployer Contributing Entity On-Behalf Payments*		
		Dr. Grant Expense	XXX,XXX	
		Cr. Grant Revenue		XXX,XXX
		To record OPEB Expense and Revenue for State Support in conformity with GASB 75, par. 111 and 113.		