

GASB 75 FY19 T-Accounts
D. (Measurement Year 2018)

Source Legend

PY JE: Prior Year Journal Entry

ER: Employer's Records

SPABE: Schedule of OPEB Amounts by Employer

SOBP: Schedule of NonEmployer Contributing Entity On-Behalf Payments

Example: Abbott ISD #0300

See attached Journal Entries

T Accounts

				NET OPEB LIABILITY	
Year	JE #	Description	Source	Debit	Credit
2019		9/01/17 Beginning Balance Net OPEB Liability - √ Ties to Column 3	SOABE		\$ 1,141,647
2019	(4)	Record Employer Contributions for the current measurement year	SOABE	\$ 12,807	
2019	(5)	Record Federal Revenue for the current measurement year	SOABE		6
2019	(6)	Record OPEB Expense for the current measurement year	SOABE	201,893	
				\$ 214,700	\$ 1,141,653
Total Net OPEB Liability @ 08/31/18 - √ Ties to Column 12.					\$ (926,953)

				OPEB EXPENSE	
Year	JE #	Description	Source	Debit	Credit
2019	(3)	To eliminate the balance of Deferred Inflows at 08/31/17	PY JE		\$ 477,554
2019	(3)	To eliminate the balance of Deferred Outflows at 08/31/17	PY JE	\$ 177	
2019	(6)	Record OPEB Expense for the current measurement year	SOABE		201,893
2019	(7)	Record Collective Deferred Inflows for the Difference in Actuarial Experience	SOABE		49,190
2019	(8)	Record Collective Deferred Inflows for the Change in Assumptions	SOABE		15,468
2019	(9)	Record Collective Deferred Outflows for the Difference in Investment Earnings	SOABE		162
2019	(10)	Record Collective Deferred Outflows for the Difference in Proportionate Share	SOABE		3
2019	(11)	Record Collective Deferred Inflows for Difference in Actuarial Experience at 08/31/18	SPABE	14,629	
2019	(12)	Record Collective Deferred Inflows for Change in Assumptions at 08/31/18	SPABE	278,496	
2019	(13)	Record Collective Deferred Inflows for Difference in Investment Earnings at 08/31/18	SPABE	-	
2019	(14)	Record Collective Deferred Inflows for Difference in Proportionate Share at 08/31/18	SPABE	421,715	
				\$ 715,017	\$ 744,270
Total OPEB Expense (Income) for measurement year 2018. √ Ties to Column 25.					\$ (29,253)

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Year	JE #	Description	Source	DEFERRED OUTFLOW OF RESOURCES	
				Debit	Credit
2018	②	Record Contributions made after the measurement date of the beginning NOL this year and beg. of fiscal year	PY JE	XXX,XXX	
2018	⑫	Record Contributions made after the measurement date of the ending NOL this year and before the end of the fiscal year.	PY JE	\$ 15,000	
2018		Balance of Difference in Actuarial Experience @ 08/31/17	PY JE	-	
2018		Balance of Change in Assumptions @ 08/31/17	PY JE	-	
2018	⑦	Balance of Difference in Investment Earnings @ 08/31/17	PY JE	173	
2018	⑧	Balance of Difference in Proportionate Share @ 08/31/17	PY JE	4	
2018		Ending Balance of Deferred Outflow of Resources@ 08/31/17		\$ 15,177	
2019	①	Reverse GASB 75, par 244(1) journal entry from last year. JE#2	PY JE		XXX,XXX
	②	Reverse GASB 75, par 68 journal entry from last year. JE#12	PY JE		\$ 15,000
2019	③	To eliminate the balance of Deferred Outflows for Difference in Actuarial Experience at 08/31/17	PY JE		-
2019	③	To eliminate the balance of Deferred Outflows for Change in Assumptions at 08/31/17	PY JE		-
2019	③	To eliminate the balance of Deferred Outflows for Diff. in Investment Earnings at 08/31/17 JE ⑦	PY JE		173
2019	③	To eliminate the balance of Deferred Outflows for Diff in Proportionate Share at 08/31/17 JE ⑧	PY JE		4
2019	⑦	Record Collective Deferred Inflows for the Difference in Actuarial Experience	SOABE	\$ 49,190	
2019	⑧	Record Collective Deferred Inflows for the Change in Assumptions	SOABE	15,468	
2019	⑨	Record Collective Deferred Outflows for the Difference in Investment Earnings	SOABE	162	
2019	⑩	Record Collective Deferred Outflows for the Difference in Proportionate Share	SOABE	3	
2019	⑮	Record contributions made after the measurement date of the ending NOL this year 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).	ER est.	14,000	
				\$ 94,000	\$ 15,177
Total Cumulative Deferred Outflow of Resources at 8/31/18 - To Note Disclosure. √ Ties to Column 17 excluding JE ⑮				\$ 78,823	

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				DEFERRED INFLOW OF RESOURCES	
Year	JE #	Description	Source	Debit	Credit
2018	⑨	Balance of Deferred Inflows for Difference in Actuarial Experience at 08/31/17	PY JE		\$ 23,833
2018	⑩	Balance of Deferred Inflows for Change in Assumptions at 08/31/17	PY JE		453,721
2018		Balance of Deferred Inflows for Difference in Investment Earnings at 08/31/17	PY JE		-
2018		Balance of Deferred Inflows for Change in Proportionate Share at 08/31/17	PY JE		-
2018		Ending Balance of Deferred Inflow of Resources at 08/31/17	SOABE	\$ -	\$ 477,554
2019	③	To eliminate the balance of Deferred Inflows for Diff. in Actuarial Experience at 08/31/17 JE ⑨	PY JE	\$ 23,833	
2019	③	To eliminate the balance of Deferred Inflows for Change in Assumptions at 08/31/17 JE ⑩	PY JE	453,721	
2019	③	To eliminate the balance of Deferred Inflows for Difference in Investment Earnings at 08/31/17	PY JE	-	
2019	③	To eliminate the balance of Deferred Inflows for Change in Proportionate Share at 08/31/17	PY JE	-	
2019	⑪	Record Collective Deferred Inflows for Difference in Actuarial Experience at 08/31/18	SOABE		\$ 14,629
2019	⑫	Record Collective Deferred Inflows for Change in Assumptions at 08/31/18	SOABE		278,496
2019	⑬	Record Collective Deferred Inflows for Difference in Investment Earnings at 08/31/18	SOABE		-
2019	⑭	Record Collective Deferred Inflows for Difference in Proportionate Share at 08/31/18	SOABE		421,715
				\$ 477,554	\$ 1,192,394
Total Cumulative Deferred Inflow of Resources @ 8/31/18 - To Note Disclosure. V Ties to Column 22.					\$ 714,840

				CONTRIBUTION EXPENSE	
Year	JE #	Description	Source	Debit	Credit
2019	①	Reverse GASB 75, par 244(1) journal entry from last year. JE#2	PY JE	XXX,XXX	
2019	②	Reverse GASB 75, par 68 journal entry from last year. JE#12	PY JE	\$ 15,000	
2019	④	Record Employer Contributions for the current measurement year	SOABE		12,807
2019	⑮	Record contributions made after the measurement date of the ending NOL this year 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).	ER est.		14,000
				\$ 15,000	\$ 26,807
Total Contribution Expense					\$ 11,807

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				GRANT EXPENSE	
Year	JE #	Description	Source	Debit	Credit
2019	(16)	On-Behalf payments made by the Non-Employer Contributing Entity	SOBP	XXX,XXX	
Total Grant Expense				\$ -	\$ -

				GRANT REVENUE	
Year	JE #	Description	Source	Debit	Credit
2019	(5)	Record Federal Revenue for the current measurement year	SOABE	6	
2019	(16)	On-Behalf payments made by the Non-Employer Contributing Entity	SOBP		XXX,XXX
Total Grant Revenue				\$ 6	\$ -