

GASB 75 FY20 T-Accounts
D. (Measurement Year 2019)

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
2020		9/01/18 Beginning Balance Net OPEB Liability - √ Ties to Column 3	SOABE		\$ 926,953
2020	③	Record Employer Contributions for the current measurement year	SOABE	\$ 13,398	
2020	④	Record Federal Revenue for the current measurement year	SOABE	66	
2020	⑤	Record OPEB Expense for the current measurement year	SOABE	20,736	
				\$ 34,200	\$ 926,953
Total Net OPEB Liability @ 08/31/19 - √ Ties to Column 13.					\$ (892,753)

				OPEB EXPENSE	
Year	JE #	Description	Source	Debit	Credit
2020	②	To eliminate the balance of Deferred Inflows at 08/31/18	PY JE		\$ 714,840
2020	②	To eliminate the balance of Deferred Outflows at 08/31/18	PY JE	\$ 64,823	
2020	⑤	Record OPEB Expense for the current measurement year	SOABE		20,736
2020	⑥	Record Collective Deferred Outflows for the Difference in Actuarial Experience	SOABE		43,797
2020	⑦	Record Collective Deferred Outflows for the Change in Assumptions	SOABE		49,585
2020	⑧	Record Collective Deferred Outflows for the Difference in Investment Earnings	SOABE		116
2020	⑨	Record Collective Deferred Outflows for the Difference in Proportionate Share	SOABE		17,318
2020	⑩	Record Collective Deferred Inflows for Difference in Actuarial Experience at 08/31/19	SPABE	146,090	
2020	⑪	Record Collective Deferred Inflows for Change in Assumptions at 08/31/19	SPABE	240,129	
2020	⑫	Record Collective Deferred Inflows for Difference in Investment Earnings at 08/31/19	SPABE	20	
2020	⑬	Record Collective Deferred Inflows for Difference in Proportionate Share at 08/31/19	SPABE	369,254	
				\$ 820,316	\$ 846,392
Total OPEB Expense (Income) for measurement year 2019. √ Ties to Column 26.					\$ (26,076)

				DEFERRED OUTFLOW OF RESOURCES	
Year	JE #	Description	Source	Debit	Credit

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2019		Record Contributions made after the measurement date of the ending NOL this year and before the end of the fiscal year.	PY JE	\$	14,000	
2019		Balance of Difference in Actuarial Experience @ 08/31/18	PY JE		49,190	
2019		Balance of Change in Assumptions @ 08/31/18	PY JE		15,468	
2019		Balance of Difference in Investment Earnings @ 08/31/18	PY JE		162	
2019		Balance of Difference in Proportionate Share @ 08/31/18	PY JE		3	
2020		Ending Balance of Deferred Outflow of Resources@ 08/31/18		\$	78,823	
2020	①	Reverse GASB 75, par 68 journal entry from last year.	PY JE			\$ 14,000
2020	③	To eliminate the balance of Deferred Outflows for Difference in Actuarial Experience at 08/31/18	PY JE			49,190
2020	③	To eliminate the balance of Deferred Outflows for Change in Assumptions at 08/31/18	PY JE			15,468
2020	③	To eliminate the balance of Deferred Outflows for Diff. in Investment Earnings at 08/31/18	PY JE			162
2020	③	To eliminate the balance of Deferred Outflows for Diff in Proportionate Share at 08/31/18	PY JE			3
2020	⑦	Record Collective Deferred Outflows for the Difference in Actuarial Experience	SOABE	\$	43,797	
2020	⑧	Record Collective Deferred Outflows for the Change in Assumptions	SOABE		49,585	
2020	⑨	Record Collective Deferred Outflows for the Difference in Investment Earnings	SOABE		116	
2020	⑩	Record Collective Deferred Outflows for the Difference in Proportionate Share	SOABE		17,318	
2020	⑭	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.	XXX,XXX	
				\$	189,639	\$ 78,823
Total Cumulative Deferred Outflow of Resources at 8/31/19 - To Note Disclosure. √ Ties to Column 18 excluding JE ⑭				\$	110,816	

				DEFERRED INFLOW OF RESOURCES	
Year	JE #	Description	Source	Debit	Credit
2019		Balance of Deferred Inflows for Difference in Actuarial Experience at 08/31/18	PY JE		\$ 14,629
2019		Balance of Deferred Inflows for Change in Assumptions at 08/31/18	PY JE		278,496
2019		Balance of Deferred Inflows for Difference in Investment Earnings at 08/31/18	PY JE		-
2019		Balance of Deferred Inflows for Change in Proportionate Share at 08/31/18	PY JE		421,715
2020		Ending Balance of Deferred Inflow of Resources at 08/31/18	SOABE	\$ -	\$ 714,840

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2020	②	To eliminate the balance of Deferred Inflows for Diff. in Actuarial Experience at 08/31/18	PY JE	\$ 14,629	
2020	②	To eliminate the balance of Deferred Inflows for Change in Assumptions at 08/31/18	PY JE	278,496	
2020	②	To eliminate the balance of Deferred Inflows for Difference in Investment Earnings at 08/31/18	PY JE	-	
2020	②	To eliminate the balance of Deferred Inflows for Change in Proportionate Share at 08/31/18	PY JE	421,715	
2020	⑩	Record Collective Deferred Inflows for Difference in Actuarial Experience at 08/31/18	SOABE		\$ 146,090
2020	⑪	Record Collective Deferred Inflows for Change in Assumptions at 08/31/18	SOABE		240,129
2020	⑫	Record Collective Deferred Inflows for Difference in Investment Earnings at 08/31/18	SOABE		20
2020	⑬	Record Collective Deferred Inflows for Difference in Proportionate Share at 08/31/18	SOABE		369,254
				\$ 714,840	\$ 1,470,333
Total Cumulative Deferred Inflow of Resources @ 8/31/19 - To Note Disclosure. V Ties to Column 23.					\$ 755,493

				CONTRIBUTION EXPENSE	
Year	JE #	Description	Source	Debit	Credit
2020	①	Reverse GASB 75, par 68 journal entry from last year.	PY JE	\$ 14,000	
2020	③	Record Employer Contributions for the current measurement year	SOABE		13,398
2020	⑭	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 9/1/19 to 08/31/20.) (For Financial Statements prepared on the Economic Resources Basis, the credit may be to Cash).	ER est.		XXX,XXX
				\$ 14,000	\$ 13,398
Total Contribution Expense					\$ (602)

				GRANT EXPENSE	
Year	JE #	Description	Source	Debit	Credit
2020	⑮	On-Behalf payments made by the Non-Employer Contributing Entity	SOBP	XXX,XXX	
Total Grant Expense				\$ -	\$ -

				GRANT REVENUE	
Year	JE #	Description	Source	Debit	Credit
2020	④	Record Federal Revenue for the current measurement year	SOABE	6	

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2020	(15)	On-Behalf payments made by the Non-Employer Contributing Entity	SOBP		XXX,XXX
Total Grant Revenue				\$ 6	\$ -