

**OKMRF**  
**SAMPLE ENTRIES FOR GASB 68 FYE 2018**  
**MEASUREMENT DATE OF JULY 1, 2018 - Year 5**  
**SAMPLE CITY, OKLAHOMA**

**NOTES:**

Sample City must determine appropriate internal allocation methods to record the related GASB 68 transactions. The Proprietary Funds' allocations will be at each fund level and the remaining allocation will be at the Government-wide level to the various departments or activities. Discuss your internal method to use for the allocation with your auditor, establishing an internal method that is representative of your group of employees creating the pension expense and net pension liability.

Let's assume the results of your allocation method are as follows:

General Fund		
General Government	28%	
Streets	36%	
		64%
Utility Authority		
Water	18%	
Wastewater	18%	
	100%	36%

example

*The numbers referenced A to N are cross-referenced to Exhibits 1 -5 of the Accounting Valuation Report for GASB 68.*

FY 2018 **Actual** Employer Contributions were \$73,894 vs the estimate of \$88,000 in previous year's sample entries.

B

FY 2019 **Estimated** Employer Contributions \$55,000. This will be your actual employer portion of your contributions for FY 18-19.

O

**AJE-1**

		Government Wide- Governmental Activities		Proprietary Fund @ Fund Level		Totals	
		Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
<b>Net Pension Liability</b> (net change for year)	\$23,288	14,904		8,384		23,288	
Pension Expense for General Government			6,521				6,521
Pension Expense for Streets			8,383				8,383
Pension Expense Water					4,192		4,192
Pension Expense Wastewater					4,192		4,192
To record the net change to Net Pension Liability for FY 2018.							

A

**AJE-2**

Pension Expense for General Government		20,690				20,690	
Pension Expense for Streets		26,602				26,602	
Pension Expense Water				13,301		13,301	
Pension Expense Wastewater				13,301		13,301	
Deferred <b>Outflows</b> -Contributions (FYE 2018 actual)	\$73,894		47,292		26,602		73,894
To reverse last year's entry for FY 2018 Employer Contributions as Deferred Outflows for the actual amount vs estimate of \$88,000 in prior year example.							

B

		Government Wide- Governmental Activities		Proprietary Fund @ Fund Level		Totals		
		Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	
<b>AJE-3</b>								
Deferred <b>Outflows</b> -Actuarial Loss 2019	\$9,725	6,223		3,502		9,725		C
Pension Expense for General Government			2,722				2,722	
Pension Expense for Streets			3,501				3,501	
Pension Expense Water					1,751		1,751	
Pension Expense Wastewater					1,751		1,751	
To record Deferred Outflows for Actuarial Loss 2019.								
<b>AJE-4</b>								
Pension Expense for General Government		633				633		D
Pension Expense for Streets		815				815		
Pension Expense Water				407		407		
Pension Expense Wastewater				407		407		
Deferred <b>Outflows</b> -Actuarial Loss 2019	\$2,262		1,448		814		2,262	
To record current year amortization of 2019 Deferred Outflows for Actuarial Loss.								
<b>AJE-5</b>								
Deferred <b>Inflows</b> -Actuarial Gain 2018	\$6,642	4,250		2,392		6,642		E
Pension Expense for General Government			1,860				1,860	
Pension Expense for Streets			2,390				2,390	
Pension Expense Water					1,196		1,196	
Pension Expense Wastewater					1,196		1,196	
To record current year amortization of 2018 Deferred Inflows for Actuarial Gain.								
<b>AJE-6</b>								
Pension Expense for General Government		2,662				2,662		F
Pension Expense for Streets		3,424				3,424		
Pension Expense Water				1,711		1,711		
Pension Expense Wastewater				1,711		1,711		
Deferred <b>Outflows</b> -Actuarial Loss 2017	\$9,508		6,086		3,422		9,508	
To record current year amortization of 2017 Deferred Outflows for Actuarial Loss.								
<b>AJE-7</b>								
Pension Expense for General Government		1,053				1,053		G
Pension Expense for Streets		1,355				1,355		
Pension Expense Water				677		677		
Pension Expense Wastewater				677		677		
Deferred <b>Outflows</b> -Actuarial Loss 2016	\$3,762		2,408		1,354		3,762	
To record current year amortization of 2016 Deferred Outflows for Actuarial Loss.								

		Government Wide- Governmental Activities		Proprietary Fund @ Fund Level		Totals		
		Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	
<b>AJE-8</b>								
Pension Expense for General Government		1,699					1,699	
Pension Expense for Streets		2,186					2,186	
Pension Expense Water				1,092			1,092	
Pension Expense Wastewater				1,092			1,092	
Deferred <b>Outflows</b> -Changes in Assumptions 2018	\$6,069		3,885		2,184			6,069
To record current year amortization of 2018 Deferred Outflows for Changes in Assumptions.								
<b>AJE-9</b>								
Deferred <b>Outflows</b> -Investment Loss 2019	\$857	549		308			857	
Pension Expense for General Government			240				240	
Pension Expense for Streets			309				309	
Pension Expense Water					154		154	
Pension Expense Wastewater					154		154	
To record Deferred Outflows for Investment Loss 2019.								
<b>AJE-10</b>								
Pension Expense for General Government		48					48	
Pension Expense for Streets		61					61	
Pension Expense Water				31			31	
Pension Expense Wastewater				31			31	
Deferred <b>Outflows</b> -Investment Loss 2017	\$171		109		62			171
To record current year amortization of Deferred Outflows for Investment Loss 2019.								
<b>AJE-11</b>								
Deferred <b>Inflows</b> -Investment Gain 2018	\$11,145	7,133		4,012			11,145	
Pension Expense for General Government			3,121				3,121	
Pension Expense for Streets			4,012				4,012	
Pension Expense Water					2,006		2,006	
Pension Expense Wastewater					2,006		2,006	
To record current year amortization of 2018 Deferred Inflows for Investment Gain.								

		Government Wide- Governmental Activities		Proprietary Fund @ Fund Level		Totals		
		Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	
<b>AJE-12</b>								
Pension Expense for General Government		4,801					4,801	
Pension Expense for Streets		6,173					6,173	
Pension Expense Water				3,087			3,087	
Pension Expense Wastewater				3,087			3,087	
Deferred <b>Outflows</b> -Investment Loss 2017	\$17,148		10,974		6,174			17,148
To record current year amortization of 2017 Deferred Outflows for Investment Loss.								
<b>AJE-13</b>								
Pension Expense for General Government		3,130					3,130	
Pension Expense for Streets		4,024					4,024	
Pension Expense Water				2,012			2,012	
Pension Expense Wastewater				2,012			2,012	
Deferred <b>Outflows</b> -Investment Loss 2016	\$11,178		7,154		4,024			11,178
To record current year amortization of 2016 Deferred Outflows for Investment Loss.								
<b>AJE-14</b>								
Deferred <b>Inflows</b> -Investment Gain 2015	\$21,359	13,669		7,690				21,359
Pension Expense for General Government			5,981				5,981	
Pension Expense for Streets			7,688				7,688	
Pension Expense Water					3,845		3,845	
Pension Expense Wastewater					3,845		3,845	
To record current year amortization of 2015 Deferred Inflows from Investment Gain.								
<b>AJE-15</b>								
Deferred <b>Outflows</b> -Estimated ER Contributions FY 2019	\$55,000	35,200		19,800				55,000
Pension Expense for General Government			15,400				15,400	
Pension Expense for Streets			19,800				19,800	
Pension Expense Water					9,900		9,900	
Pension Expense Wastewater					9,900		9,900	
To record ER <u>Estimated</u> Contributions for FY 19 as Deferred Outflows.								