

COMMON FISCAL YEAR GENERAL JOURNAL ENTRIES*

as of 5/18/2023



X = Use appropriate Fund, Function or Object Coding

Before booking any new receivables/payables, make sure that any prior year entries have been appropriately cleared out of the receivable and/or payable accounts. Please contact us if you have any questions regarding these entries.

1) **GJ entry for utility taxes that WILL be paid to the district in July & August, 2023**

| | | |
|-----------|----------|---|
| | | |
| Debit | 10, 140 | Entry to recognize utility tax revenue receivable Electric Utility - paid by Counties in July Telephone Utility - Paid by the DRR in August |
| Credit | 10, 1140 | |
| OR | | |
| Debit | 10, 140 | This entry is used ONLY if the utility tax revenue does NOT meet the district's period of availability |
| Credit | 10, 552 | |

2) **Record a receivable for federal grant (expenditures incurred through the end of June).**

| | | |
|--------|----------|--|
| | | |
| Debit | XX, 140 | Example 4158 is Title I-use appropriate revenue code |
| Credit | XX, 4158 | |

3) **Record equipment depreciation in fund 51, Food Service Fund**

| | | |
|--------|---------------|--|
| | | |
| Debit | 51, 256X, 910 | |
| Credit | 51, 208 | |

4) Record property taxes receivable.

Proper recording of taxes paid & receivable throughout the fiscal year requires a number of entries.

See "Taxes Receivable" document also posted on the Coding Tip web page.

5) **Book amount of Contracts Payable for July & August payroll.**

| | | |
|--------|---------------|------------------------|
| | | |
| Debit | 10, 1111, 111 | Elementary Teachers |
| Credit | XX, 404 | |
| Debit | 10, 1121, 111 | Middle School Teachers |
| Credit | XX, 404 | |
| Debit | 10, 1131, 111 | High School Teachers |
| Credit | XX, 404 | |

Additional entries would be required for other contracted staff (Title I or SPED, etc.)

6) **To book a receivable for tuition revenue owed to the district for services provided in SY 2022-2023**

| | | |
|--------|------------------|---|
| | | |
| Debit | XX, 140 or 120 | Example 1312 is payment from other district in-state, use appropriate revenue account |
| Credit | XX, 1312 or 1311 | |

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7) **To book a receivable for teacher sharing revenue owed to the district for SY 2022-2023**

| | |
|--------|----------|
| Debit | XX, 140 |
| Credit | XX, 1941 |

Example is for a shared teacher

8) **To book a "payable" to Lifescape for special education tuition provided thru June 30, 2023.**

| | |
|--------|---------------|
| Debit | 22, 1224, 373 |
| Credit | 22, 402 |

Example 1224 is Residential Placement
Use 1223 for Day Program Placement

9) **Received shipment of instructional supplies before June 30 but payment will be made in July, 2023.**

| | |
|--------|---------------|
| Debit | 10, 1111, 411 |
| Credit | 10, 402 |

Example is for elementary

10) **To record Cost of Sales (purchased food or supplies) for fund 51**

Assuming the EOY inventory of purchased food is greater than beginning year inventory:

| | |
|--------|---------------|
| Debit | 51, 171 |
| Credit | 51, 256X, 461 |

Object code for non-technology supplies is 411

If EOY inventory of purchased food is less than the beginning year inventory:

| | |
|--------|--------------|
| Debit | 51,256X, 461 |
| Credit | 51,171 |

11) **To record value of commodities received**

| | |
|--------|--------------|
| Debit | 51, 256X,462 |
| Credit | 51, 4820 |

12) **To record equipment purchased from fund 21 & contributed to fund 51 (food service).**

| | |
|--------|----------|
| Debit | 51, 204 |
| Credit | 51, 5170 |

13) **Adjust balance sheet accounts on Fund 00 - General Long Term Liabilities**

| | |
|--------|---------|
| Debit | 00, 502 |
| Credit | 00, 706 |

Use appropriate code based on type of long term liability

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14) **Adjust balance sheet account on Fund 90 - General Capital Assets (for annual equipment depreciation)**

| | | |
|--------|--------|--------|
| Debit | 90,706 | |
| Credit | | 90,208 |

15) **Use of appropriate fund balance accounts - when ending in a negative must be moved to 760**

| | | |
|--------|--------|--------|
| Debit | XX,760 | |
| Credit | | XX,724 |

* This list not intended to be a comprehensive list of GJ entries. A district may have more or fewer entries than those outlined here.