

School Food Service Equipment Grant Entries

Equipment purchased directly from the Food Service Fund in which reimbursement will be received through a grant funding source would use the below entries:

- To record the purchase of the equipment.

Debit 51 205 (GL Machinery & Equipment account-federal funds)

Credit 51 101 (cash account)

- To record the grant revenue upon receipt of the reimbursement.

Debit 51 101 (cash account)

Credit 51 4151 XXX (federal grant revenue account)

Additional coding to properly identify the source of funds from other grant dollars receipted to this account should be used.

- Annual depreciation entries for equipment purchased with federal funds.:

Debit 51 256# 000 920 (expense line item)

Credit 51 209 (GL Accumulated Depreciation Mach & Equip account)