

COMMON FISCAL YEAR GENERAL JOURNAL ENTRIES*

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, 2017	<table border="0"> <tr> <td style="width: 100px;">Debit</td> <td style="width: 100px;">10, 140</td> </tr> <tr> <td>Credit</td> <td>10, 1140</td> </tr> </table>	Debit	10, 140	Credit	10, 1140	Entry to recognize utility tax revenue receivable Electric Utility - paid by Counties in July Telephone Utility - Paid by the DRR in August								
Debit	10, 140													
Credit	10, 1140													
OR														
	<table border="0"> <tr> <td style="width: 100px;">Debit</td> <td style="width: 100px;">10, 140</td> </tr> <tr> <td>Credit</td> <td>10, 552</td> </tr> </table>	Debit	10, 140	Credit	10, 552	This entry is used ONLY if the utility tax revenue does NOT meet the district's period of availability								
Debit	10, 140													
Credit	10, 552													
2) Record a receivable for federal grant (expenditures incurred through the end of June).	<table border="0"> <tr> <td style="width: 100px;">Debit</td> <td style="width: 100px;">XX, 140</td> </tr> <tr> <td>Credit</td> <td>XX, 4158</td> </tr> </table>	Debit	XX, 140	Credit	XX, 4158	Example 4158 is Title I-use appropriate revenue code								
Debit	XX, 140													
Credit	XX, 4158													
3) Record equipment depreciation in fund 51, Food Service Fund	<table border="0"> <tr> <td style="width: 100px;">Debit</td> <td style="width: 100px;">51, 256X, 910</td> </tr> <tr> <td>Credit</td> <td>51, 208</td> </tr> </table>	Debit	51, 256X, 910	Credit	51, 208									
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.	<table border="0"> <tr> <td style="width: 100px;">Debit</td> <td style="width: 100px;">10, 1111, 111</td> </tr> <tr> <td>Credit</td> <td>XX, 404</td> </tr> <tr> <td>Debit</td> <td>10, 1121, 111</td> </tr> <tr> <td>Credit</td> <td>XX, 404</td> </tr> <tr> <td>Debit</td> <td>10, 1131, 111</td> </tr> <tr> <td>Credit</td> <td>XX, 404</td> </tr> </table>	Debit	10, 1111, 111	Credit	XX, 404	Debit	10, 1121, 111	Credit	XX, 404	Debit	10, 1131, 111	Credit	XX, 404	Elementary Teachers Middle School Teachers High School Teachers
Debit	10, 1111, 111													
Credit	XX, 404													
Debit	10, 1121, 111													
Credit	XX, 404													
Debit	10, 1131, 111													
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 2016-17.	<table border="0"> <tr> <td style="width: 100px;">Debit</td> <td style="width: 100px;">XX, 140 or 120</td> </tr> <tr> <td>Credit</td> <td>XX, 1312 or 1311</td> </tr> </table>	Debit	XX, 140 or 120	Credit	XX, 1312 or 1311	Example 1312 is payment from other district in-state, use appropriate revenue account								
Debit	XX, 140 or 120													
Credit	XX, 1312 or 1311													
7) To book a receivable for teacher sharing revenue owed to the district for SY 2016-17. (Excludes Shared Services Grant State Revenue)	<table border="0"> <tr> <td style="width: 100px;">Debit</td> <td style="width: 100px;">XX, 140</td> </tr> <tr> <td>Credit</td> <td>XX, 1941</td> </tr> </table>	Debit	XX, 140	Credit	XX, 1941	Example is for a shared teacher								
Debit	XX, 140													
Credit	XX, 1941													

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<p>8) To book a "payable" to Lifescape for special education tuition provided thru June 30, 2017.</p> <table border="0"> <tr> <td style="width: 10%;">Debit</td> <td style="width: 40%;">22, 1224, 373</td> <td style="width: 50%;"></td> </tr> <tr> <td>Credit</td> <td>22, 402</td> <td></td> </tr> </table>	Debit	22, 1224, 373		Credit	22, 402		<p>Example 1224 is Residential Placement Use 1223 for Day Program Placement</p>						
Debit	22, 1224, 373												
Credit	22, 402												
<p>9) Received shipment of instructional supplies before June 30 but payment will be made in July, 2017.</p> <table border="0"> <tr> <td style="width: 10%;">Debit</td> <td style="width: 40%;">10, 1111, 411</td> <td style="width: 50%;"></td> </tr> <tr> <td>Credit</td> <td>10, 402</td> <td></td> </tr> </table>	Debit	10, 1111, 411		Credit	10, 402		<p>Example is for elementary</p>						
Debit	10, 1111, 411												
Credit	10, 402												
<p>10) To record Cost of Sales (purchased food or supplies) for fund 51</p> <p>Assuming the EOY inventory of purchased food is <u>greater</u> than beginning year inventory:</p> <table border="0"> <tr> <td style="width: 10%;">Debit</td> <td style="width: 40%;">51, 171</td> <td style="width: 50%;"></td> </tr> <tr> <td>Credit</td> <td>51, 256X, 461</td> <td></td> </tr> </table> <p>If EOY inventory of purchased food is <u>less</u> than the beginning year inventory:</p> <table border="0"> <tr> <td style="width: 10%;">Debit</td> <td style="width: 40%;">51,256X, 461</td> <td style="width: 50%;"></td> </tr> <tr> <td>Credit</td> <td>51,171</td> <td></td> </tr> </table>	Debit	51, 171		Credit	51, 256X, 461		Debit	51,256X, 461		Credit	51,171		<p>Object code for non-technology supplies is 411</p>
Debit	51, 171												
Credit	51, 256X, 461												
Debit	51,256X, 461												
Credit	51,171												
<p>11) To record value of commodities received</p> <table border="0"> <tr> <td style="width: 10%;">Debit</td> <td style="width: 40%;">51, 256X,462</td> <td style="width: 50%;"></td> </tr> <tr> <td>Credit</td> <td>51, 4820</td> <td></td> </tr> </table>	Debit	51, 256X,462		Credit	51, 4820								
Debit	51, 256X,462												
Credit	51, 4820												
<p>12) To record equipment purchased from fund 21 & contributed to fund 51 (food service).</p> <table border="0"> <tr> <td style="width: 10%;">Debit</td> <td style="width: 40%;">51, 204</td> <td style="width: 50%;"></td> </tr> <tr> <td>Credit</td> <td>51, 5170</td> <td></td> </tr> </table>	Debit	51, 204		Credit	51, 5170								
Debit	51, 204												
Credit	51, 5170												
<p>13) Adjust balance sheet accounts on Fund 00 - General Long Term Liabilities</p> <table border="0"> <tr> <td style="width: 10%;">Debit</td> <td style="width: 40%;">00, 502</td> <td style="width: 50%;"></td> </tr> <tr> <td>Credit</td> <td>00, 706</td> <td></td> </tr> </table>	Debit	00, 502		Credit	00, 706		<p>Use appropriate code based on type of long term liability</p>						
Debit	00, 502												
Credit	00, 706												
<p>14) Adjust balance sheet account on Fund 90 - General Capital Assets (for annual equipment depreciation)</p> <table border="0"> <tr> <td style="width: 10%;">Debit</td> <td style="width: 40%;">90, 706</td> <td style="width: 50%;"></td> </tr> <tr> <td>Credit</td> <td>90, 208</td> <td></td> </tr> </table>	Debit	90, 706		Credit	90, 208								
Debit	90, 706												
Credit	90, 208												
<p>15) Use of appropriate fund balance accounts - when ending in a negative must be moved to 760</p> <table border="0"> <tr> <td style="width: 10%;">Debit</td> <td style="width: 40%;">XX, 760</td> <td style="width: 50%;"></td> </tr> <tr> <td>Credit</td> <td>XX, 724</td> <td></td> </tr> </table>	Debit	XX, 760		Credit	XX, 724								
Debit	XX, 760												
Credit	XX, 724												

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