

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, 2018**

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

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.)

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6) **To book a receivable for tuition revenue owed to the district for services provided in SY 2017-2018**

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

7) **To book a receivable for teacher sharing revenue owed to the district for SY 2017-18. (Excludes Shared Services Grant State Revenue)**

Debit	XX, 140	
Credit		XX, 1941 Example is for a shared teacher

8) **To book a "payable" to Lifescope for special education tuition provided thru June 30, 2018.**

Debit	22, 1224, 373	Example 1224 is Residential Placement Use 1223 for Day Program Placement
Credit		22, 402

9) **Received shipment of instructional supplies before June 30 but payment will be made in July, 2018.**

Debit	10, 1111, 411	Example is for elementary
Credit		10, 402

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

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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	Use appropriate code based on type of long term liability
Credit		00, 706

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

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