Vacation Financial Accounting

	Account	Fund	Org	Prog	Account Description	Offsetting Lines	DR (CR) Amt	Comments	OP Object Code
Assessment Entry									
DR	**52011**	xxxxx	xxxxx	xx	Vacation Leave Assessment	B, C	120	Departmental org/funds from which salaries are paid.	8550
CR	22946	69995	00600		Vacation Leave Assessment Liability	A	(120)	Central org and fund	

To record monthly assessment accrual (payroll assessment process).
(Note: assessment rates should be designed to accumulate in the Vacation
Leave Assessment Liability only enough funds to cover the current fiscal year
expenses for vacation leave usage and related employee benefit payments.
Thus, the liability account is not considered a fully-funded reserve.)

	Account	Fund	Org	Prog	Account Description	Offsetting Lines	DR (CR) Amt	Comments	OP Object Code
Usage/"Payment" Entry (included in Regular entry)									
DR	50xxx-51xxx	xxxxx	xxxxx	xx	Salary Expense		3,000	Departmental org/funds; includes Reg and Vac pay	1100
DR	53xxx	xxxxx	xxxxx	xx	Various (Benefit category)		600	Departmental org/funds	82xx-89xx
CR	22000	69995	00600		Salaries & Wages Payable		(3,000)	Central org/fund	
CR	227xx-229xx	69995	00600		Various Accrued Salaries accounts		(600)	Central org/fund	

To record total salary expense for employees. (There is no recording of vacation expense
separate from regular expense.)

	Account	Fund	Org	Prog	Account Description	Offsetting Lines	DR (CR) Amt	Comments	OP Object Code
Offset of Actual Usage Against Assessment Liability									
DR	22946	69995	00600		Vacation Leave Assessment Liability	A	360	Central org and fund	
CR	**52012**	xxxxx	xxxxx	xx	Vacation Gross Reduction (Contra Exp)	B	(300)	Departmental org/funds; $ amt captured in PPS by separate DOS code	8550
CR	**52013**	xxxxx	xxxxx	xx	Vacation Benefit Reduction (Contra Exp)	C	(60)	Dept/org/funds; portion associated w/ vacation salary expense	8550

To "transfer" the actual vacation usage against the vacation leave assessment liability
and to offset the double booking of expense from the above two entries.

Note 1: The amounts in the offsetting lines don't and won't match in any particular
month. The assessment is a <u>monthly accrual</u> based on the terms
appropriate for an employee. The actual usage happens as an employee
<u>uses her/his accrued vacation balance.</u>