

Revised by Joanne Ballard 21-Jun-90
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COFRS/COA/MODELS/SFA

SFA2

NonExempt

COFRS ACCOUNTING MODEL

MERIT- (MBG) & NEED- (NBG) BASED GRANTS

(Includes General Need-Based Grants, Part-Time Student Need-Based Grants, and Governor's Opportunity Scholarship Grants)

Used to record expenditures of the state-supported Student Financial Aid Program for Merit- and Need-Based Grants and to record revenue received from the Colorado Commission on Higher Education for these expenditures.

This presentation must be achieved, minimally, each quarter if material.

Authoritative Source(s): The Higher Education Financial Advisory Committee (FAC)
 The Blue Book, US Department of Education
 CCHE Student Financial Aid Handbook

COFRS JOURNAL ENTRY CODING										
BankCode	Fund/Agency	APPR	Program	AcctType	BSA/RSC/OB	RptngCat	DR	CR		
EXPENDITURE ENTRY = Record Distribution of Financial Aid to Student										
1	Defaulted Bank Code Current Restricted Exempt Fund Merit-Based Grants, or Need-Based Grants, appropriate Scholarships & Fellowships Expenditures Expenditure Student Financial Aid	N/A	330/GXX	MBG NBG	1800	22	5892		\$500	
2	Defaulted Bank Code Current Restricted Exempt Fund Not used with Balance Sheet Accounts Asset Operating Cash	1001	330/GXX	XXX	XXX	01	1100			\$500
REVENUE ENTRY = Record Receipt of Reimbursement Funds from CCHE										
3	Defaulted Bank Code Current Restricted Exempt Fund Not used with Balance Sheet Accounts Asset Operating Cash	1001	330/GXX	XXX	XXX	01	1100		\$500	
4	Defaulted Bank Code Current Restricted Exempt Fund Merit-Based Grants, or Need-Based Grants, appropriate Operating Transfers from the State Revenue OT Exempt DOHE Student Financial Aid Intradep./OT/Other/Higher-Ed-FinAid-Appropr	N/A	330/GXX	MBG NBG	9200	31	ELGB 8506		\$500 \$500	