

NonExempt

COFRS ACCOUNTING MODEL

Record Restricted Cash and Cash Equivalents and Restricted Investments

Used at year-end to reclass restricted cash and cash equivalents and restricted investments.
 This presentation must be achieved at fiscal year-end.

Authoritative Source(s): *The Higher Education Financial Advisory Committee (FAC)*
GASB Statements No. 34 and 35
AICPA College Audit Guide
NACUBO Farm Manual

COFRS JOURNAL ENTRY CODING									
BankCode	Fund/Agency	APPR	Program	AcctType	BSA/RSC/OBJ	RptngCat	DR	CR	
Year-End Entry									
1	Higher Education Presentation Fund Not used with Balance Sheet Accounts Not used with Balance Sheet Accounts Assets Restricted Cash per GASB 34 Restricted Investments per GASB 34	399/GXX	XXX	XXX	01	1034 1634		\$9,500 \$14,500	
2	Higher Education Presentation Fund Not used with Balance Sheet Accounts Not used with Balance Sheet Accounts Assets Restricted Checking -Other** Certificates of Deposit Investments w/ State, Net Investments w/ Trustee, Net	399/GXX	XXX	XXX	01	1043 1060 1200 1210			\$2,000 \$7,500 \$4,500 \$10,000

** Even though cash is reported in codes 1100 Cash with State Treasury or 1180 Pooled Cash-CU Treasury in the COFRS operating funds, this credit is to be made to code 1043 Restricted Checking-Other. The SCO must reconcile the balance in code 1100 to actual cash at the State Treasury and so 1100 cannot be reduced by the amount of **restricted cash**. By making the entry to code 1043 in fund 399, cash in the operating funds will not be effected and the necessary financial reporting will be achieved when all the funds are combined for the financial statements. It is appropriate to credit code 1043 even if there is not a debit balance to absorb the credit since the entry is being made in fund 399.