

ECON

NonExempt Institutions

(Less than 100% of the institution qualifies as a TABOR designated enterprise. May include Exempt activities.)

COFRS ACCOUNTING MODEL

Fee for Service - Economic Development

Used to record the Economic Development revenue from CCHE and accounts receivable.
Economic Development is a piece (non-operating) of the Fee for Service Contracts. To see the treatment of the operating revenue from Fee for Service Contract, see Accounting Model FFS.
This presentation must be achieved on effective date of Fee for Service Contracts.
Economic Development revenue is recognized upon receipt (or constructive receipt).

Authoritative Source(s): The Higher Education Financial Advisory Committee (FAC)
The Higher Education Policy Setting Group (HEP)

Example: Institution records economic development revenue - receives Cash							
COFRS JOURNAL ENTRY CODING							
	Fund/Agency	APPR	Program	AcctType	BSA/RSC/OBJ	DR	CR
1	Current Unrestricted - Non-Exempt (non-enterprise) Higher Ed NonTABOR Enterprise Not used with Balance Sheet Accounts Asset Cash with State Treasury	310/GXX 305/GXX	XXX	XXX	01	1100	\$500,000
2	Current Unrestricted - Non-Exempt (non-enterprise) Higher Ed NonTABOR Enterprise Appropriated Revenues (non-enterprise) Higher Education Activity N/A (non-enterprises) can use 0210 State Local Grants and Contracts Education and General Revenues State Grants/Contracts - DOHE (1)	310/GXX 305/GXX	LBA NAP	XXX 1100	31	7607	\$500,000

Example: Institution records economic development revenue - records Accounts Receivable (if required).							
COFRS JOURNAL ENTRY CODING							
	Fund/Agency	APPR	Program	AcctType	BSA/RSC/OBJ	DR	CR
3	Current Unrestricted - Non-Exempt (non-enterprise) Higher Ed NonTABOR Enterprise Not used with Balance Sheet Accounts Asset Interfund Receivables - Other State Agency	310/GXX 305/GXX	XXX	XXX	01	1370	\$500,000
4	Current Unrestricted - Non-Exempt (non-enterprise) Higher Ed NonTABOR Enterprise Appropriated Revenues (non-enterprise) Higher Education Activity N/A (non-enterprises) can use 0210 State Local Grants and Contracts Education and General Revenues State Grants/Contracts - DOHE (1)	310/GXX 305/GXX	LBA NAP	XXX 1100	31	7607	\$500,000

(1) Economic Development revenue is non-operating revenue on the Financial Statements