

# ECONX

**Exempt Institutions**  
**(100% of the institution qualifies as a TABOR designated enterprise.)**

## COFRS ACCOUNTING MODEL

### Fee for Service - Economic Development

*Used to record the Economic Development revenue 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 FFSX.  
This presentation must be achieved on effective date of Fee for Service Contract  
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	Auxiliary Self-Funded Enterprises - Exempt (enterprise) Higher Ed TABOR Enterprise Not used with Balance Sheet Accounts Asset Cash with State Treasury	320/GXX 320/GXX	XXX	XXX	01	1100	\$500,000
2	Auxiliary Self-Funded Enterprises - Exempt (enterprise) Higher Ed TABOR Enterprise Higher Education Activity Education and General Revenues State Grants/Contracts - DOHE (1)	320/GXX 320/GXX	NAP	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	Auxiliary Self-Funded Enterprises - Exempt (enterprise) Higher Ed TABOR Enterprise Not used with Balance Sheet Accounts Asset Interfund Receivables - Other State Agency	320/GXX 320/GXX	XXX	XXX	01	1370	\$500,000
4	Auxiliary Self-Funded Enterprises - Exempt (enterprise) Higher Ed TABOR Enterprise Higher Education Activity Education and General Revenues State Grants/Contracts - DOHE (1)	320/GXX 320/GXX	NAP	1100	31	7607	\$500,000

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