

YE11

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

COFRS ACCOUNTING MODEL

Eliminate Retirement of Indebtedness Fund

Additions and Deductions in Plant Subfunds

*Traditional audit guide accounting for retirement of indebtedness (ROI) requires ROI fund deductions to be recorded in the ROI plant fund with an equal amount of ROI fund addition recorded in the Investment in Plant fund when the debt principle is reduced.
 This entry is required to eliminate retirement of indebtedness (ROI) fund additions and deductions that are fed as separate amounts to COFRS fund 374 305 from the institutional system.
 This entry is not necessary if the ROI activity is eliminated during the feed process and the required result is achieved during normal reporting throughout the year.
 This presentation must be achieved at fiscal year-end.*

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

COFRS JOURNAL ENTRY CODING							
Fund/Agency	APPR	Program	AcctType	BSA/RSC/OBJ	DR	CR	
Record additions and deductions throughout the year.							
1	Exempt Plant Fund Higher Ed NonTABOR Enterprise Nonappropriated-Expenditures Higher Education Activity Retirement of Indebtedness Non Educational and General Expenditure Expense Bond/Note Principal	374/GXX 305/GXX	NAP NAP	4200 1900	22	6710	\$6,000
2	Exempt Plant Fund Higher Ed NonTABOR Enterprise Not used with Balance Sheet Accounts Asset Cash with State Treasury	374/GXX 305/GXX	XXX	XXX 01	1100		\$6,000
3	Exempt Plant Fund Higher Ed NonTABOR Enterprise Not used with Balance Sheet Accounts Liability Bonds Payable	374/GXX 305/GXX	XXX	XXX 02	2320	\$6,000	
4	Exempt Plant Fund Higher Ed NonTABOR Enterprise Nonappropriated-Expenditures Higher Education Activity Retirement of Indebtedness Non Educational and General Revenue ROI Elimination Account	374/GXX 305/GXX	NAP NAP	4200 1900	31	ABGN	\$6,000
Year-End Entry to Eliminate ROI							
<i>Necessary only to eliminate ROI fund additions/revenues and deductions/expenses that have been recorded separately.</i>							
5	Financial Presentation Fund Nonappropriated-Expenditure Higher Education Activity Retirement of Indebtedness Non Educational and General Revenue ROI Elimination Account	399/GXX	NAP NAP	4200 1900	31	ABGN	\$6,000
6	Financial Presentation Fund Nonappropriated-Expenditure Higher Education Activity Retirement of Indebtedness Non Educational and General Expenditure Expense Bond/Note Principal	399/GXX	NAP NAP	4200 1900	22	6710	\$6,000