

YE10

NonExempt Institutions

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

COFRS ACCOUNTING MODEL

Eliminate Internal Service Center

Activity

Used at year-end to eliminate revenue of internal service units.

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

Example assumes the campus Print Shop operates as internal service units and has been designated as enterprise for TABOR purposes.

		Fund/Agency	APPR	Program	AcctType	BSA/RSC/OBJ	DR	CR
Year-End Entry								
1	Higher Education Presentation Fund Non-appropriated Higher Education Activity Sales & Services of Educational Activities* Sales & Services of Auxiliary Activities* Non Education and General Revenue HE Internal Srvc Center Activity Ex OR HE Internal Srvc Center Activity NE**	399/GXX	NAP NAP	0500 0510 1900	31	5060 5061	\$20,250*	
2	Higher Education Presentation Fund Non-Appropriated Higher Education Activity Auxiliaries/Hospital Exp** Non Education and General Expenditures Expense Salaries*** Other Operating Expense***	399/GXX	NAP NAP	4900 1900	22	1110 4100	\$15,000* \$5,250*	

* Use revenue classification appropriate to the activity.

** Optionally, institutions may spread this entry across multiple functional areas as appropriate.

* The amount recorded for this year-end entry should equal Revenue recorded in 5060 throughout the fiscal year. If this revenue exceeds expense, the difference should offset by additional amounts coded to 4100.

** If a NonTABOR Designated ISC receives payment from a TABOR Designated Enterprise, RSC 5061 must be used to record revenue in Fund 305 throughout the year and eliminated in 399 in order to preserve the State's TABOR Revenue accounting.

*** Expenses should be eliminated by object code. They must be eliminated by these codes at a minimum to ensure accuracy for the Statement of Cash Flows.