

Revised by Joanne Ballard 05-Feb-95
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YE7

NonExempt Institutions

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

COFRS ACCOUNTING MODEL

Record Compensated Absences

Used to record year end compensated absences for accrued annual and sick leave.

This presentation must be achieved, minimally, 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*

Entries assume an increase in the Compensated Absences Liability at fiscal year end.
 If the liability decreases in a particular fund, reverse debits and credits for the entries.

COFRS JOURNAL ENTRY CODING							
Fund/Agency	APPR	Program	AcctType	BSA/RSC/OBJ	DR	CR	
1	Any Higher Education Current Exempt Fund Higher Ed NonTABOR Enterprise*	3XX/GXX 305/GXX					
	Nonappropriated Expenditures- Higher Education Activity Functional Area Program Code E&G/NonE&G Expenditure Expense		NAP NAP	XXXX 1100/1900	22		
	Compensated Absence - Annual Leave Compensated Absence - Sick Leave				1810 1820	\$2,000 \$2,500	
2	Any Higher Education Current Exempt Fund Higher Ed NonTABOR Enterprise*	3XX/GXX 305/GXX					
	Not used with Balance Sheet Accounts Liability Current Compensated Absences ** Long-Term Compensated Absences - Annual Long-Term Compensated Absences - Sick		XXX XXX	02		2440 2910 2920	\$1,100 \$1,500 \$1,900

* May be 320 if employee is paid from a TABOR Designated Enterprise
 ** if applicable

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