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 Revised by FAC 14-Mar-02
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NonExempt Institutions

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

COFRS ACCOUNTING MODEL

Record Capital Assets Net of Debt

*Used at year-end to reclass debt proceeds incurred for acquisition of capital assets when the asset has not yet been capitalized and the proceeds are held as cash OR when proceeds from COPS for capital leases are held as cash.
 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
Year-End Entry							
1	Higher Ed NonTABOR Enterprise	305/GXX	XXX				
	Not used with Balance Sheet Accounts		XXX				
	Not used with Balance Sheet Accounts		XXX				
	Liabilities			02			
	Capital Bonds Payable - Non-Current				2800	\$15,000	
	Capital Unamortized Premium/Discount-NC*, ***				2801	\$1,250	
	Capital COPs - NonCurrent				2808	\$20,000	
	Cap Unamort COPs Prem/Disc**				2809	\$1,000	
2	Higher Ed NonTABOR Enterprise	305/GXX	XXX				
	Not used with Balance Sheet Accounts		XXX				
	Not used with Balance Sheet Accounts		XXX				
	Liabilities			02			
	Unspent Bond Proceeds ***				2817		\$16,250
	Unspent Cert of Partic Proceed**				2813		\$21,000

* Record net debit or credit based on the net amount of all bond prem/disc balances subject to this entry.

** If none of the COP proceeds have been spent, insitution may need to reclassify 2809-Cap Unamt COP prem/disc to 2813 - Unspent Cert of Partic Proceeds.

*** If none of the bond proceeds have been spent, insitution may need to reclassify 2801-Capital Unamt prem/disc NC- to 2817 - Unspent Bond Proceeds.