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YE10

To be used by Exempt and Non-Exempt Institutions.

Use Fund 320* when 100% of the institution qualifies as a TABOR designated enterprise, use Fund 305* when the institution does not qualify for Enterprise status. However, if the institution is not an enterprise they must still use fund 320* for any enterprise specific activity.

CORE ACCOUNTING MODEL

Eliminate Designated Enterprise Internal Service Activity; and other "Incidental" Internal Sales

Used at year-end to eliminate revenue of internal service units that have been designated as enterprises for TABOR purposes.

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 an internal service unit and has been designated as an enterprise for TABOR purposes.

Ln #	Description	General Information			Fund Accounting						Detail Accounting	
		Posting Code	Debit Amount	Credit Amount	Fund	Dept	BSA	Revenue	Object	Appr	Function	Reporting
1	HE Exempt Internal Service Center Activity ^{OR} 1	XR02	\$ 20,250		399*	G**A		5060		GC***NAP0	1900	
2	HE Nonexempt Internal Service Center Activity ¹	XR02	\$ 2,000		399*	G**A		5061		GC***NAP0	1900	
3	Statutory Personnel Regular Full-Time Wages ³	XD04		\$ 10,000	399*	G**A			11xx ²	GC***NAP0	1900	
4	Contractual Employee Regular Full-Time Wages ³	XD04		\$ 5,000	399	G**A			12xx ²	GC***NAP0	1900	
5	Other Operating Expenses ³	XD04		\$ 7,250	399*	G**A			4100 ²	GC***NAP0	1900	

¹ Use revenue classification appropriate to the activity.

² **The amount recorded for this year-end entry should equal revenue recorded in 5060 and 5061. If revenue exceeds expense, the difference should offset 4100.**

³ Expenses should be eliminated by object code as appropriate.

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

* Wildcard representing the unique fund for each governing board, indicated by adding the second digit of the Governing Board Department code to the Fund Number, for example, CU's department code is GFAA, the fund CU operates in is 320F.

** Wildcard in the Department Code representing the Governing Board and Institution. Example GFEA, Governing Board (F), Campus (E) for University of Colorado Denver.

*** Wildcard representing the three digit Funding Source Code for each Appropriation Unit.