General Fund Student Fees – How the Resources Flow

Revenue-side

Student fee revenues are assessed to students via the Bursar billing process. Student bills are updated throughout the year and include the three main billing periods (August, December, and April) that correspond with the three academic year terms. Changes to fees typically are implemented effective the fall term after going through the campus and Board of Regents approvals procedures, so fee rates will rarely be changed for the spring and summer terms. Fee revenue fluctuates during the fiscal year due to the changing number of students that are paying the fee, cyclical trends in fee payment behavior and necessary revenue recognition accounting entries.

Student fee revenues that are collected in General Fund are uniquely tracked and not commingled with other Fund 10 revenue. The Budget Office has prepared a procedure document for departments to use to figure out their fee revenue balances titled “How to find my department’s general fund fee revenue”:
http://www.colorado.edu/pba/budget/Howto/How%20to%2028.pdf

Expense-side

Departments will receive the exact revenue earned from their fee. Since the fee revenue fluctuates during the fiscal year, periodic continuing budget adjustments will be made by the Budget Office for the unit’s corresponding budgeted (spending) authority to match the estimated full fiscal year revenues. The final outcome always will be that the department will receive budget authority equal to the final fiscal year end revenue balance. There are timing differences between when the final revenue figure is known for fiscal year end and the start of the new fiscal year, so fees are adjusted on temporary budget basis in arrears as necessary so that the cumulative budget spending authority will correspond to prior year revenues. These temporary budget adjustments are done typically in July of the following fiscal year. There may be rare instances in which subsequent adjusting budget entries must be done to square-up revenue distributions, usually involving split department fee distributions.

The Budget Office typically adjusts the fee budgets two to three times a year and each time may cause a department’s budgeted spending authority to increase, decrease, or remain the same.