

CONTINUING EDUCATION NET REVENUE ACCOUNT

This procedure is governed by its parent policy. Questions regarding this procedure are to be directed to the identified Procedure Owner.

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| Category: | F. Finance |
| Parent Policy: | F04 |
| Approval Date: | June 15, 2023 |
| Effective Date: | June 15, 2023 |
| Procedure Owner: | Vice President, Academic |

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| Overview: | |
| Procedures: | <ol style="list-style-type: none"> 1. Net revenue targets will be approved for Continuing Education as part of the annual budget process. 2. At the end of each fiscal year, the CFO will determine the net revenue to be attributed to Continuing Education. If the amount exceeds the approved target, the excess revenue will be allocated as determined above. 3. The Director, Continuing Education will receive a report outlining how the net revenue attributed to Continuing Education was determined. 4. The Director, Continuing Education may request funds from the restricted accounts for any approved Continuing Education purpose providing that a reasonable balance is maintained against the possibility of a net revenue shortfall. |
| Definitions: | Net Revenue Target: is the board approved budget, amount of revenue compared to expenses. |
| Related Information: | |
| Review Period: | 3 years |
| Revision History: | Revised: 2018 Revised: 2023 |