EvCC2025P: REVENUE PROCEDURE
Original Date: January 13, 2015
Procedure Contact: Vice President of Administrative Services

Purpose
The College seeks to clarify the internal procedures used to collect and use college revenues in local fund categories. All revenues will be monitored by the budget office.

I. Revenues from Properties/Leases

A. Revenues from properties managed by Coast Property Management (Coast) are first received by Coast.
   1. Up to $10,000 are held by Coast, in an account for Everett Community College, for the purposes of maintenance and facility upkeep of the property.
   2. Remaining revenues collected by Coast are transferred monthly to an EvCC operating account.

B. Revenues from properties leased directly to external entities and managed by Everett Community College are deposited directly into Everett Community College accounts.

C. Revenues from housing rental agreements (EvCC renting space to students in student housing)
   1. Student housing payments are collected by Everett Community College cashiers.
   2. Any funds in excess of budgeted expenditures remain in the account at year end for future investment in equipment.

D. Revenues from facility use agreements (short-term rental of campus-owned facilities to another individual or entity)
   1. Fitness Center
      a. Forty percent (40%) of revenues from rental of the Student Fitness Center are distributed to the student body fund.
      b. Sixty percent (60%) of revenues from rental of Student Fitness Center are deposited directly to Everett Community College accounts.
   2. Corporate and Continuing Education Center (CCEC)
      a. Revenues from CCEC facility use are used for CCEC purposes, which may include but are not limited to salary, equipment, or other reinvestment.
   3. Revenues from the rental of all other Everett Community College property are deposited directly into Everett Community College accounts.

II. Revenues from Students
A. Everett Community College students assist in funding various capital projects
   1. In 2007, students approved a fee for construction of the Student Fitness Center. Students contribute 40% of the COP payment at $600,000 annually for 20 years.
   2. In 2012, students agreed to pay 40% of the café remodel project. At 4% interest, annual payments to the college are $230,000 for 10 years beginning July 1, 2012 and ending July 1, 2022.

B. Should the fees collected exceed the annual payment, funds will be used for two purposes.
1. Funds are held in reserve to cover fees should there be a shortfall in fee collections referenced in II(A) above.

2. Funds may be used, upon approval of the student advisory committee, for new capital projects that enhance the student experience.

III. Revenues from Contract Vendors
   A. Revenues from food service vendor accounts are distributed as follows.
      1. Funds in the food service account are used as an offset for food service equipment and maintenance expenses up to $25,000.
      2. Any funds in excess of $25,000 at year-end revert to the College’s fund balance.

   Revenues from bookstore accounts are deposited directly into Everett Community College accounts.

IV. Revenues from Grant/Indirect
   A. Revenues from grant funds will be used as per the grant objectives within allowable expenditures.
   B. Revenues received as part of grant indirect will be used to defray administrative costs.

RELEVANT LAWS AND OTHER RELATED INFORMATION
State Administrative and Accounting Manual
Fiscal Affairs Manual

REVISION HISTORY
Original: January 13, 2015
Last Review Date: January 13, 2015

APPROVED BY
President’s Staff