2002 Session

Budget Bill - SB29 (Introduced)

Bill Order » Office of Education » Item 229

Virginia Community College System

Item 229 (Not set out)

	First Year - FY2001	Second Year - FY2002
Financial Assistance for Educational and General Services (11000)	**$32,700,000**	**$34,000,000**
Sponsored Programs (11004)	$32,700,000	$34,000,000
Fund Sources:		
Higher Education Operating	$32,700,000	$34,000,000

Authority: Title 23, Chapter 16, Code of Virginia.

The Virginia Community College System is authorized to establish a self-supporting "instructional enterprise" fund to account for the revenues and expenditures of distance education classes offered to students at locations outside the Commonwealth of Virginia. Consistent with the self-supporting concept of an "enterprise fund," student tuition and fee revenues for distance education students at locations outside Virginia shall exceed all direct and indirect costs of providing instruction to those students. Tuition and fee rates to meet this requirement shall be established by the State Board for Community Colleges. Revenue and expenditures of the fund shall be accounted for in such a manner as to be auditable by the Auditor of Public Accounts. Revenues in excess of expenditures shall be retained in the fund to support the entire community college distance education program. Full-time equivalent students generated through these programs shall be accounted for separately. Additionally, revenues which remain unexpended on the last day of the previous biennium and the last day of the first year of the current biennium shall be reappropriated and allotted for expenditure in the respective succeeding fiscal year.