



TECHNICAL COLLEGE
OF THE LOWCOUNTRY

PROCEDURE: Auxiliary Enterprises
Number: 2.1.11.1

Responsibility: Administrative Services
Last Updated: November 1, 2023
Related Policy: 2.1.11 Auxiliary Enterprises

President

Purpose:

The purpose of this procedure is to outline the management, operations, and accounting processes for auxiliary enterprises.

Procedure:

1. Management Responsibilities
 - a. Auxiliary services are the responsibility of the Vice President for Administrative Services.
2. Operations
 - a. Each enterprise operates on a for-profit basis with the net proceeds from operations used to support college programs and functions in accordance with policies and procedures established by the TCL Commission and the State Board for Technical and Comprehensive Education (SBTCE).
3. Accounting
 - a. Each auxiliary enterprise will be accounted for within the College Accounting System using a chart of accounts.
 - b. Contract services and expenditures within each enterprise fund must be completed in accordance with the South Carolina Consolidated Procurement Code as applicable.
 - c. Annual budgets for each enterprise fund will be prepared and submitted as a part of the College's annual budget cycle and are subject to the same approval process.
 - d. Net Revenues earned each year are retained by the College and may be budgeted in the subsequent year's operational budget in accordance with policies approved by the TCL Commission and SBTCE. The funds budgeted for promotional and employee quality assurance will be accounted for in institutional accounts using HEGIS code 512.

- e. Operations of Auxiliary Enterprises are included in the College Financial Statements and subject to the annual audit process.