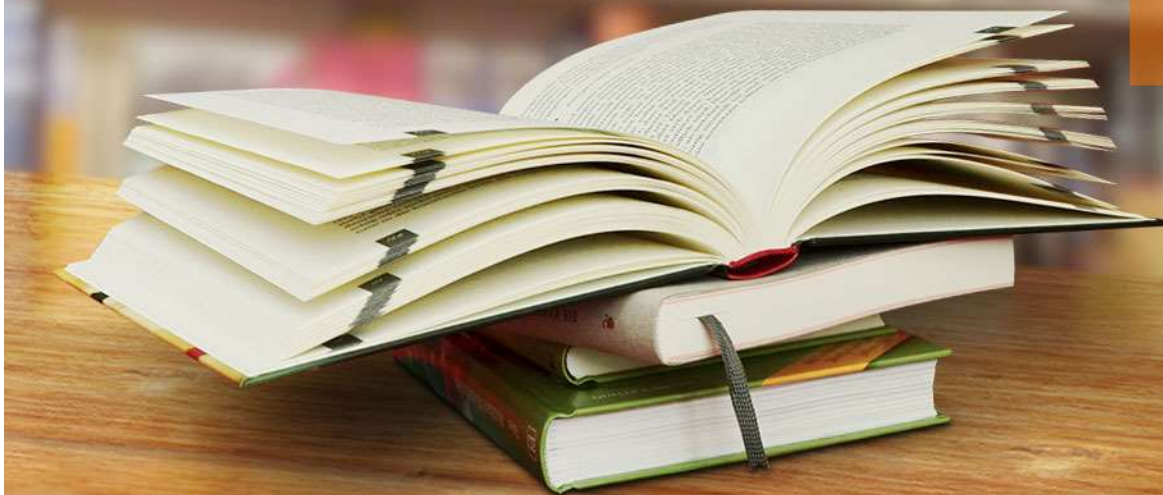




Continuing Education Funds



Continuing Education Funds

- Continuing Education(CE) Funds are Community Education classes and programs that are open to the University as well as to the outside community. The classes and programs are not part of the University's curriculum, but CED professional credits may be earned. The programs are set up as projects in Fund Code 14000.
- The revenue is recorded in account code **441110**. When the program ends, any remaining revenue (less expenses) is moved by the Office of Accounting Services to the corresponding residual account. The residual revenue account code is **441150** and should not be used by anyone outside of the Office of Accounting Services.
- CE expenses are recorded with program code **11300**. The sub-class code for revenues and expenses is **41200**.



Program Set-Up and Approval Form

- Complete the highlighted areas on the form.

CONTINUING EDUCATION FUNDS
Program Set-up and Approval Form

Set-up in PSHR (Acctg. Services Use) _____
Residual Account # _____

From (College or Unit) _____
Project #: _____
Program Title: _____
Program Dates: _____
Learning Objectives: _____

NEW OR REPEAT PROGRAM (Circle one): Yes No

Department: _____ Director: _____
Program Manager: _____ Location: On Campus Off Campus _____

BUDGET (Program cannot be activated without a budget):
Projected Revenue:

Fees:	\$
Other Income:	\$
Total Estimated Income:	\$

Expenditures:

Personal Services:	
PLM000	\$
PLG000	\$
Others:	\$
Fringe Benefits (7%):	\$
Non-Personal Services:	
Supplies:	\$
Equipment:	\$
Travel:	\$
Instructor Costs:	\$
Total Estimated Expenses:	\$
Net of Revenue and Expenses:	\$

I have reviewed this program and accept it as an obligation of the College of _____.

APPROVAL SIGNATURES:

Program Manager: _____	Date: _____
Dean: _____	Date: _____
Office of Accounting Services: _____	Date: _____

PROJECT APPROVER	PROJECT APPROVER 2	PROJECT APPROVER 3	FINAL APPROVER

- The expenses should not exceed revenue.
- The Director/Dean must approve and accept the project as an obligation of the designated College or Unit.



Program Set-Up and Approval Form

- Send the original hard copy form (not through email) to Simeon Tookes in 75 Piedmont, 12th floor. The project number will be created in Spectrum and the budget lines set up as requested.
- To obtain a copy of the continuing education program approval form, please contact:
Simeon Tookes, 3-3002, stookes@gsu.edu
Office of Accounting Services
- If your department does not have a designated set of project numbers, please contact Simeon Tookes.



Continuing Education Project Numbers

- Project numbers for continuing education programs are assigned by Spectrum and start with CE. A project number is established when the new project is set up in Spectrum.
- Residual project numbers start with CR. Residual projects hold excess revenue when a CE project is closed.



Bringing Forward Open Projects

- Because some projects may cross fiscal years, it may be necessary to close the activity in one fiscal year and bring the revenue (or deficit) forward to the next fiscal year.
- If only revenue was collected with no expenses during the fiscal year, the revenue will be set up as deferred revenue by the Office of Accounting Services at the end of the fiscal year. The revenue will be transferred to the deferred revenue account 217100 at June 30th. The entry will be reversed on July 1st.
- If there are revenues and expenses during the fiscal year, only the net is set up as deferred revenue at June 30th. On July 1st, the entry is reversed.
- If there is a deficit at June 30 of the fiscal year, that amount will carry-forward to the next fiscal year.
- Example: In FY 2018, a project had \$2,000 in revenue and \$450 in expenses as of June 30, 2018. The net amount is \$1,550 in revenue. The \$1,550 will be transferred into **217100** on June 30, 2018 and on July 1, 2018 (FY19) the \$1,550 will be transferred back into **441110**.



Closing Continuing Education Projects to Residuals

- The Office of Accounting Services will close projects 90 days after the end date listed on the setup approval form. During the 90 days, please be sure that all expenses have been paid and all revenues received. If the original end date is not sufficient to make the close, e-mail Simeon Tookes (stookes@gsu.edu) and request that the project be extended. If the revenue was estimated too low, also send an e-mail to adjust the amount. This will ensure that the project is not overspent.
- After the 90 days, queries are used to find the net of the revenues and expenses of the projects that are ready to be closed. This amount is known as **residuals**. A journal is recorded to move the residuals out of the original project into the corresponding residual account (CR) to zero the project. After the journal is approved, the project is closed in Spectrum.
- If the program manager decides that a project should be closed before the end date listed on the approval form, an e-mail should be sent to Simeon Tookes. All residuals will be moved to the CR account associated with the CE project.



Deficit Residuals

- If expenses exceed revenue, the project still closes, but with a credit to revenue account code 441150 instead of a debit. If a department's residual project has an overall departmental deficit, expenses must be transferred to Fund Code 10xxx to eliminate the deficit.
- The Department is now liable for the deficit and must find funds to cover the amount. The Dean or Director has signed the Program Set-Up and Approval Form in advance, accepting the project as an obligation of the College or Unit.



Budgeting Residuals

Once the balance from the original projects have been moved to a residuals project (CR), it is up to the Program Director to see that the funds are budgeted promptly. Please complete an annual budget form for your particular residual project.



Contact Information

Office of Accounting Services

Simeon Tookes

75 Piedmont 12th Floor Suite 1229

Phone: 404-413-3002

Fax: 404-413-3075

stookes@gsu.edu

