



Procedure Name	<b>Net Asset Utilization</b>		
Policy #	513	Category	GOVERNANCE
Steward	Board of Governors	Date Approved	July 1, 2023
Next Review Date		Date Reviewed or Revised	

**PROCEDURES**

1. An annual report highlighting any changes in the risk profiles for net asset reserves shall be provided to the Board.
2. On an annual basis, recommendations on the appropriate level of unrestricted and internally restricted operating surplus, and recommendations for the utilization of any excess amounts, shall be presented to the Board of Governors for approval.
3. Unrestricted net assets and internally restricted net assets will be reported as part of the audited financial statements in the College’s Annual Report.
4. Unrestricted net assets and internally restricted net assets will be invested in accordance with the College Investment and Risk Management policies.