**Budgeting for an Extension Event: Principles**

**General principles:**

1. Revenue enhancement is the most viable way to grow and build IFAS Extension at the local level, which is why it is a major initiative of Extension Dean Nick Place and his Leadership Team.

2. Revenue enhancement aims to offer better programs and presents the opportunity to create higher-level programs. Revenue enhancement is program enhancement.

3. Revenue enhancement empowers Extension agents to take control of the financing of their programs.

4. Event fees collected for revenue enhancement are part of a program funding portfolio together with grants, contracts, donations, sponsorships, gifts and appropriations.

5. Revenue enhancement is not the primary driver of Extension.

6. An event fee collected for revenue enhancement is indexed on the private-to-public value ratio (PPVR) of the program.

7. Extension agents are encouraged to develop an area of expertise and offer advanced-level programs.

8. Extension agents are encouraged to have a professional development plan to develop their area of expertise.

**Budgeting principles:**

9. Prior to committing expenses to hold an extension program, Extension agents should first identify the source of funds that will cover that expense.

10. Budgeting is based on actual costs.

11. The event budget is to be used with the generic event timeline and these principles.

12. The event budget should be used when writing grants or soliciting sponsorships.

13. The event budget is to be used twice: first before the event to determine registration fee and after to establish the net balance for the event.

14. Budgeting starts with a target attendance (the minimal number of pre-registrants needed to offer the program).

15. Pre-registration is strongly encouraged.

16. Nothing is “free”.