

NORTH ISLAND COLLEGE
2023-2024 Budget - Draft

	<u>2023-2024</u>	<u>2022-2023</u>	<u>Change</u>
Revenues			
Province of BC revenues			
Base operating grant	\$32,364,859	\$29,847,087	\$2,517,772
Industry Training Authority grant	2,994,084	2,981,104	12,980
Routine capital	160,592	160,592	0
Leases	306,975	347,604	-40,629
Aboriginal Service Plan	259,057	374,938	-115,881
Literacy grants (CALP)	203,000	210,896	-7,896
Student aid (AUG, LDAB, SOS, AEF)	145,000	145,000	0
Educational partnerships (VIU, Island Health)	789,000	669,000	120,000
Provincial contracts	210,000	829,889	-619,889
	<u>37,432,567</u>	<u>35,566,110</u>	<u>1,866,457</u>
Federal Government grants and contracts	1,261,763	1,027,270	234,493
Student fees			
Base funded programs	4,261,606	4,781,634	-520,028
Cost recovery program	1,358,825	1,072,097	286,728
International Education	7,243,612	5,559,040	1,684,572
	<u>12,864,043</u>	<u>11,412,771</u>	<u>1,451,272</u>
Sales of goods			
Bookstore revenue	825,000	875,000	-50,000
Cafeteria revenue	341,000	217,600	123,400
	<u>1,166,000</u>	<u>1,092,600</u>	<u>73,400</u>
Contract services	2,851,313	1,721,210	1,130,103
Investment income	707,889	495,000	212,889
Realized Gains/Losses on Investment	50,000	275,000	-225,000
Other income	1,007,660	673,496	334,164
	<u>1,007,660</u>	<u>673,496</u>	<u>334,164</u>
Total Operating Revenue	57,341,235	52,263,457	5,302,778
Amortization of deferred capital revenue	3,599,832	3,270,257	329,575
	<u>3,599,832</u>	<u>3,270,257</u>	<u>329,575</u>
Total Revenue	60,941,067	55,533,714	5,632,353
Expenditures			
Salaries, benefits, other personnel costs	45,032,614	41,113,216	3,919,398
Advertising and promotion	827,941	686,435	141,506
Books and periodicals	448,411	344,098	104,313
Cost of good sold	680,000	689,500	-9,500
Equipment costs	1,826,988	1,752,021	74,967
Facilities costs	2,557,701	2,839,755	-282,054
Financial service charges	246,503	234,003	12,500
General fees and services	2,132,096	1,878,930	253,166
Student awards	824,480	656,759	167,721
Supplies and general expenses	1,457,145	1,306,741	150,404
Travel	980,669	743,434	237,235
Grant transfers	203,000	210,896	-7,896
Amortization of capital assets	4,366,104	3,870,678	495,426
	<u>61,583,652</u>	<u>56,326,466</u>	<u>5,257,186</u>
Total Expenditures	61,583,652	56,326,466	5,257,186
Revenue less Expenditures	<u>-642,585</u>	<u>-792,752</u>	<u>150,167</u>