

NORTH ISLAND COLLEGE 2024-25 Budget - Draft

	<u>2024-2025</u>	<u>2023-2024</u>	<u>Change</u>
Revenues			
Province of BC revenues			
Base operating grant	\$36,601,494	\$32,364,859	\$4,236,635
Industry Training Authority grant	2,947,660	2,994,084	-46,424
Routine capital	191,184	160,592	30,592
Leases	306,975	306,975	0
Aboriginal Service Plan	250,000	259,057	-9,057
Literacy grants (CALP)	273,000	203,000	70,000
Student aid (AUG, LDAB, SOS, AEF)	145,000	145,000	0
Educational partnerships (VIU, Island Health)	914,000	789,000	125,000
Provincial contracts	553,037	210,000	343,037
	<u>42,182,350</u>	<u>37,432,567</u>	<u>4,749,783</u>
Federal Government grants and contracts	1,443,642	1,261,763	181,879
Student fees			
Base funded programs	4,491,868	4,261,606	230,262
Cost recovery program	1,288,016	1,358,825	-70,809
International Education	9,998,039	7,243,612	2,754,427
	<u>15,777,923</u>	<u>12,864,043</u>	<u>2,913,880</u>
Sales of goods			
Bookstore revenue	715,000	825,000	-110,000
Cafeteria revenue	341,000	341,000	0
	<u>1,056,000</u>	<u>1,166,000</u>	<u>-110,000</u>
Contract services	1,823,250	2,851,313	-1,028,063
Investment income	707,889	707,889	0
Realized Gains/Losses on Investment	50,000	50,000	0
Other income	<u>1,014,568</u>	<u>1,007,660</u>	<u>6,908</u>
Total Operating Revenue	64,055,622	57,341,235	6,714,387
Amortization of deferred capital revenue	<u>3,577,428</u>	<u>3,599,832</u>	<u>-22,404</u>
Total Revenue	67,633,050	60,941,067	6,691,983
Expenditures			
Salaries, benefits, other personnel costs	50,943,558	45,032,614	5,910,944
Advertising and promotion	939,298	827,941	111,357
Books and periodicals	389,861	448,411	-58,550
Cost of good sold	682,000	680,000	2,000
Equipment costs	1,619,457	1,826,988	-207,531
Facilities costs	2,636,628	2,557,701	78,927
Financial service charges	246,503	246,503	0
General fees and services	2,365,333	2,132,096	233,237
Student awards	1,319,080	824,480	494,600
Supplies and general expenses	1,185,833	1,457,145	-271,312
Travel	942,002	980,669	-38,667
Grant transfers	273,000	203,000	70,000
Donation to Foundation	0	0	0
Amortization of capital assets	4,090,497	4,366,104	-275,607
Total Expenditures	67,633,050	61,583,652	6,049,398
Revenue less Expenditures	0	-642,585	642,585