

NORTH ISLAND COLLEGE
2022-2023 Budget - Draft

	<u>2022-2023</u>	<u>2021-2022</u>	<u>Change</u>
Revenues			
Province of BC revenues			
Base operating grant	\$29,840,087	\$28,098,978	\$1,741,109
Industry Training Authority grant	2,981,104	3,272,668	-291,564
Routine capital	160,592	160,592	0
Leases	347,604	347,604	0
Aboriginal Service Plan	374,938	436,473	-61,535
Literacy grants (CALP)	210,896	210,896	0
Student aid (AUG, LDAB, SOS, AEF)	152,000	359,620	-207,620
Educational partnerships (VIU, Island Health)	669,000	817,593	-148,593
Provincial contracts	829,889	772,896	56,993
	<u>35,566,110</u>	<u>34,477,320</u>	<u>1,088,790</u>
Federal Government grants and contracts	1,027,270	1,058,752	-31,482
Student fees			
Base funded programs	4,781,634	4,781,634	0
Cost recovery program	1,232,097	1,188,371	43,726
International Education	5,559,040	4,843,623	715,417
	<u>11,572,771</u>	<u>10,813,628</u>	<u>759,143</u>
Sales of goods			
Bookstore revenue	875,000	820,000	55,000
Cafeteria revenue	217,600	145,000	72,600
	<u>1,092,600</u>	<u>965,000</u>	<u>127,600</u>
Contract services	1,721,210	1,543,284	177,926
Investment income	495,000	450,020	44,980
Realized Gains/Losses on Investment	275,000		275,000
Other income	673,496	420,692	252,804
	<u>673,496</u>	<u>420,692</u>	<u>252,804</u>
Total Operating Revenue	52,423,457	49,728,696	2,694,761
Amortization of deferred capital revenue	3,270,257	2,916,306	353,951
	<u>3,270,257</u>	<u>2,916,306</u>	<u>353,951</u>
Total Revenue	55,693,714	52,645,002	3,048,712
Expenditures			
Salaries, benefits, other personnel costs	41,237,191	39,413,285	1,823,906
Advertising and promotion	677,035	781,982	-104,947
Books and periodicals	346,098	361,924	-15,826
Cost of good sold	689,500	676,112	13,388
Equipment costs	1,757,771	1,659,538	98,233
Facilities costs	2,839,755	2,745,905	93,850
Financial service charges	234,003	234,003	0
General fees and services	1,609,105	1,563,069	46,036
Student awards	656,759	732,354	-75,595
Supplies and general expenses	1,308,241	1,471,260	-163,019
Travel	764,434	704,941	59,493
Grant transfers	210,896	210,896	0
Amortization of capital assets	3,870,678	3,645,840	224,838
Contingency	275,000	0	275,000
	<u>275,000</u>	<u>0</u>	<u>275,000</u>
Total Expenditures	56,476,466	54,201,109	2,275,357
Revenue less Expenditures	-782,752	-1,556,107	773,355