

NORTH ISLAND COLLEGE 2021-2022 Budget

| | <u>2021-2022</u> | <u>2020-2021</u> | <u>Change</u> |
|---|--------------------------|-------------------|--------------------------|
| Revenues | | | |
| Province of BC revenues | | | |
| Base operating grant | \$28,098,978 | \$27,429,603 | \$669,375 |
| Industry Training Authority grant | 3,272,668 | 2,971,911 | 300,757 |
| Routine capital | 160,592 | 320,020 | -159,428 |
| Leases | 347,604 | 344,640 | 2,964 |
| Aboriginal Service Plan | 436,473 | 510,661 | -74,188 |
| Literacy grants (CALP) | 210,896 | 233,500 | -22,604 |
| Student aid (AUG, LDAB, SOS, AEF) | 359,620 | 383,899 | -24,279 |
| Educational partnerships (VIU, Island Health) | 817,593 | 789,000 | 28,593 |
| Provincial contracts | 772,896 | 1,116,455 | -343,559 |
| | <u>34,477,320</u> | <u>34,099,689</u> | <u>377,631</u> |
| Federal Government grants and contracts | 1,058,752 | 725,963 | 332,789 |
| Student fees | | | |
| Base funded programs | 4,781,634 | 4,586,833 | 194,801 |
| Cost recovery program | 1,188,371 | 1,314,132 | -125,761 |
| International Education | 4,843,623 | 6,892,555 | -2,048,932 |
| | <u>10,813,628</u> | <u>12,793,520</u> | <u>-1,979,892</u> |
| Sales of goods | | | |
| Bookstore revenue | 820,000 | 1,294,000 | -474,000 |
| Cafeteria revenue | 145,000 | 184,000 | -39,000 |
| | <u>965,000</u> | <u>1,478,000</u> | <u>-513,000</u> |
| Contract services | 1,543,284 | 280,083 | 1,263,201 |
| Investment income | 450,020 | 543,350 | -93,330 |
| Other income | 420,692 | 450,900 | -30,208 |
| | <u>49,728,696</u> | <u>50,371,505</u> | <u>-642,809</u> |
| Total Operating Revenue | 49,728,696 | 50,371,505 | -642,809 |
| Amortization of deferred capital revenue | 2,916,306 | 2,911,442 | 4,864 |
| | <u>52,645,002</u> | <u>53,282,947</u> | <u>-637,945</u> |
| Total Revenue | 52,645,002 | 53,282,947 | -637,945 |
| Expenditures | | | |
| Salaries, benefits, other personnel costs | 39,413,285 | 38,671,232 | 742,053 |
| Advertising and promotion | 781,982 | 744,989 | 36,993 |
| Books and periodicals | 361,924 | 288,123 | 73,801 |
| Cost of good sold | 676,112 | 999,150 | -323,038 |
| Equipment costs | 1,659,538 | 1,234,312 | 425,226 |
| Facilities costs | 2,745,905 | 2,577,977 | 167,928 |
| Financial service charges | 234,003 | 232,695 | 1,308 |
| General fees and services | 1,563,069 | 1,833,265 | -270,196 |
| Student awards | 732,354 | 883,615 | -151,261 |
| Supplies and general expenses | 1,471,260 | 1,230,057 | 241,203 |
| Travel | 704,941 | 763,662 | -58,721 |
| Grant transfers | 210,896 | 233,500 | -22,604 |
| Donation to Foundation | 0 | 0 | 0 |
| Amortization of capital assets | 3,645,840 | 3,590,370 | 55,470 |
| | <u>54,201,109</u> | <u>53,282,947</u> | <u>918,162</u> |
| Total Expenditures | 54,201,109 | 53,282,947 | 918,162 |
| Revenue less Expenditures | <u>-1,556,107</u> | <u>0</u> | <u>-1,556,107</u> |