

COLLEGE OF NEW CALEDONIA
BUDGET
for the year ending March 31, 2024

	2023/24	2022/23
	Budget	Budget
Revenue		
Operating Fund	\$ 77,114,090	\$ 71,753,928
Ancillary Services	3,093,418	2,542,025
Specific Projects	132,884	132,884
Capital Fund	260,000	260,000
Amortization of capital grants	4,944,584	4,812,847
	85,544,976	79,501,684
Expenses		
Operating Fund	77,744,090	73,185,734
Ancillary Services	3,123,065	2,828,961
Specific Projects	132,884	132,884
Capital Fund	260,000	260,000
Amortization of capital assets	5,306,352	5,353,907
	86,566,391	81,761,486
Excess (deficiency) of revenue over expenses	\$ (1,021,415)	\$ (2,259,803)

College of New Caledonia
OPERATING BUDGET
for the year ending March 31, 2024

	2023/24	2022/23	Change in Budget	
	Budget	Budget	Amount	Percentage
Revenue				
Regular Base Funded Programs				
Government Grants (Ministry and Trades)	\$ 44,793,299	\$ 43,311,187	\$ 1,482,112	3.31
Tuition	23,770,640	19,507,074	4,263,566	17.94
Other	3,188,781	3,147,557	41,224	1.29
	<u>71,752,720</u>	<u>65,965,818</u>	<u>5,786,902</u>	<u>8.07</u>
Special & Temporary Programs				
Programs	<u>5,361,370</u>	<u>5,788,110</u>	<u>(426,740)</u>	<u>(7.96)</u>
	<u>5,361,370</u>	<u>5,788,110</u>	<u>(426,740)</u>	<u>(7.96)</u>
Total Revenue	<u>77,114,090</u>	<u>71,753,928</u>	<u>5,360,162</u>	<u>6.95</u>
Expenses				
Regular Base Funded Programs				
Instructional	44,095,462	42,384,909	(1,710,553)	(3.88)
Support	28,287,258	25,012,715	(3,274,543)	(11.58)
	<u>72,382,720</u>	<u>67,397,624</u>	<u>(4,985,096)</u>	<u>(6.89)</u>
Special & Temporary Programs				
Programs	<u>5,361,370</u>	<u>5,788,110</u>	<u>426,740</u>	<u>7.96</u>
	<u>5,361,370</u>	<u>5,788,110</u>	<u>426,740</u>	<u>7.96</u>
Total Expenses	<u>77,744,090</u>	<u>73,185,734</u>	<u>(4,558,356)</u>	<u>(5.86)</u>
Surplus/(Deficit)	<u>\$ (630,000)</u>	<u>\$ (1,431,806)</u>	<u>\$ 801,806</u>	<u>(127.27)</u>

College of New Caledonia
OPERATING BUDGET
for the year ending March 31, 2024

OPERATING FUND - REVENUE

	2023/24	2022/23	Change in Budget	
	Budget	Budget	Amount	Percentage
Regular Programs				
Grants				
Ministry of Post-Sec/Future Skills - Base	\$ 38,992,118	\$ 36,830,355	\$ 2,161,763	5.54
Ministry of Post-Sec/Future Skills - Leases	155,268	155,268	-	-
Ministry of Post-Sec/Future Skills - Additional	1,645,253	2,216,128	(570,875)	(34.70)
Skilled Trades BC	4,000,660	4,109,436	(108,776)	(2.72)
	<u>44,793,299</u>	<u>43,311,187</u>	<u>1,482,112</u>	<u>3.31</u>
Tuition				
Access Programs	103,204	110,161	(6,957)	(6.74)
English Language	75,000	110,000	(35,000)	(46.67)
International Education	14,369,901	10,142,611	4,227,290	29.42
Post Credential	2,605,368	2,545,279	60,089	2.31
School of Health Sciences	3,087,859	3,011,794	76,065	2.46
School of Trades & Technologies	1,468,808	1,559,386	(90,578)	(6.17)
School of Human, University Studies & Business	2,060,500	2,027,843	32,657	1.58
	<u>23,770,640</u>	<u>19,507,074</u>	<u>4,263,566</u>	<u>17.94</u>
Other				
Dental Clinic	20,000	15,000	5,000	25.00
Interest	550,000	250,000	300,000	54.55
Learning Commons & Academic Success	3,500	3,500	-	-
Materials Fee	432,456	468,244	(35,788)	(8.28)
Development/Service Fee	522,000	562,000	(40,000)	(7.66)
Registration/Application Fee	505,040	433,740	71,300	14.12
Rentals	145,486	125,774	19,712	13.55
Student Services	43,710	43,710	-	-
Sundry	361,589	700,589	(339,000)	(93.75)
Sundry - International	400,000	340,000	60,000	15.00
Technology Fee	205,000	205,000	-	-
	<u>3,188,781</u>	<u>3,147,557</u>	<u>41,224</u>	<u>1.29</u>
Total Regular Programs	<u>71,752,720</u>	<u>65,965,818</u>	<u>5,786,902</u>	<u>8.07</u>
Special and Temporary Programs				
Applied Research & Innovation	-	661,916	(661,916)	n/a
International Education	-	89,432	(89,432)	n/a
Prince George	1,163,702	903,516	260,186	22.36
Nechako	648,157	648,157	-	-
Fort St James	466,814	466,814	-	-
Lakes District	638,100	367,314	270,786	42.44
Quesnel	927,500	784,000	143,500	15.47
Mackenzie	1,517,097	1,866,961	(349,864)	(23.06)
Total Special and Temporary Programs	<u>5,361,370</u>	<u>5,788,110</u>	<u>(426,740)</u>	<u>(7.96)</u>
TOTAL REVENUE	<u>\$ 77,114,090</u>	<u>\$ 71,753,928</u>	<u>\$ 5,360,162</u>	<u>6.95</u>

College of New Caledonia
OPERATING BUDGET
for the year ending March 31, 2024

<u>OPERATING FUND - EXPENSES</u>	2023/24	2022/23	Change in Budget	
	Budget	Budget	Amount	Percentage
Instructional				
Prince George				
Access Programs	1,436,975	1,441,852	4,877	0.3
Teaching & Learning	1,448,162	1,293,880	(154,282)	(10.7)
English Language	678,700	658,080	(20,620)	(3.0)
Health Sciences	9,219,869	9,078,457	(141,412)	(1.5)
Post Credential Programs	2,364,004	2,306,370	(57,634)	(2.4)
Student Support Services	818,666	776,120	(42,546)	(5.2)
Trades & Technologies	6,970,630	6,614,686	(355,944)	(5.1)
Human, University Studies & Business	11,292,004	10,784,790	(507,214)	(4.5)
Vice President Academic	2,020,423	1,816,224	(204,199)	(10.1)
Sub-total Prince George	36,249,433	34,770,459	(1,478,974)	(4.1)
Fort St James	545,463	491,034	(54,429)	(10.0)
Nechako	651,107	717,949	66,842	10.3
Lakes District	1,024,661	1,020,326	(4,335)	(0.4)
Mackenzie	1,235,456	1,145,264	(90,192)	(7.3)
Quesnel	4,376,842	4,227,377	(149,465)	(3.4)
Valemount	12,500	12,500	-	-
Total Instructional	44,095,462	42,384,909	(1,710,553)	(3.9)
Support				
College Board	103,585	103,585	-	-
Communication Services	1,838,879	1,280,007	(558,872)	(30.4)
Facilities Services	4,566,421	4,278,360	(288,061)	(6.3)
Financial Services	1,639,444	1,593,666	(45,778)	(2.8)
Human Resources	2,116,019	2,067,776	(48,243)	(2.3)
Information Technology Services	3,982,384	3,918,548	(63,836)	(1.6)
International Education	2,243,894	1,168,775	(1,075,119)	(47.9)
Learning Commons & Academic Success	1,269,954	1,216,486	(53,468)	(4.2)
President's Office	924,194	1,021,229	97,035	10.5
Policy, Planning & Strategy	780,999	516,230	(264,769)	(33.9)
Procurement	537,334	576,993	39,659	7.4
Safety & Security	1,033,651	953,634	(80,017)	(7.7)
Student Services/ Office of the Registrar	5,868,300	4,788,836	(1,079,464)	(18.4)
VP Finance & Corporate Services	492,021	496,278	4,257	0.9
VP Student Affairs	648,458	857,940	209,482	32.3
Unfunded Amortization	150,000	150,000	-	-
Development/Contingency reserve	627,748	527,748	(100,000)	(15.9)
Special/Temporary Programs contribution	(536,027)	(503,376)	32,651	(6.1)
Total Support	28,287,258	25,012,715	(3,274,543)	(11.6)
Total Regular Programs	72,382,720	67,397,624	(4,985,096)	(6.9)
Special and Temporary Programs				
Applied Research & Innovation	-	661,916	661,916	n/a
International Education	-	89,432	89,432	n/a
Prince George	1,047,442	813,465	(233,977)	(22.3)
Nechako	583,341	583,341	-	-
Fort St James	420,133	420,133	-	-
Lakes District	574,290	330,583	(243,707)	(42.4)
Quesnel	834,750	705,600	(129,150)	(15.5)
Mackenzie	1,365,387	1,680,265	314,878	23.1
Contribution towards overhead expenses	536,027	503,376	(32,651)	(6.1)
Total Special and Temporary Programs	5,361,370	5,788,110	426,740	8.0
TOTAL EXPENSES	\$ 77,744,090	\$ 73,185,734	\$ (4,558,356)	(5.9)

College of New Caledonia
BUDGET
for the year ending March 31, 2024

	2023/24	2022/23	Change in Budget	
	Budget	Budget	Amount	Percentage
<u>ANCILLARY FUNDS</u>				
College Bookstore				
Revenue				
Sales	\$ 1,328,111	\$ 1,228,111	\$ 100,000	7.53
Less: Cost of Sales	978,818	922,680	(56,138)	(5.74)
Net Revenue	349,293	305,431	43,862	12.56
Less: Expenses	292,919	274,486	(18,433)	(6.29)
Surplus/(Deficit)	56,374	30,945	25,429	45.11
Cost of sales percent	73.7%	75.1%		
Printing Services				
Revenue				
Sales	\$ 170,000	\$ 170,000	\$ -	-
Manuals	30,000	30,000	-	-
Less: Cost of Sales	92,980	103,155	10,175	10.94
	107,020	96,845	10,175	9.51
Less: Expenses	130,828	129,075	(1,753)	(1.34)
Surplus/(Deficit)	(23,808)	(32,230)	8,422	(35.37)
Cost of sales percent	46.5%	51.6%		
Parking				
Revenue				
Rentals/Sales	\$ 212,740	\$ 119,146	\$ 93,594	43.99
Less: Operating Expense	120,500	126,200	5,700	4.73
Surplus/(Deficit)	92,240	(7,054)	99,294	107.65

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	2023/24	2022/23	Change in Budget	
	Budget	Budget	Amount	Percentage
<u>ANCILLARY FUNDS - continued</u>				
Food Services				
Revenue				
Sales	\$ 853,169	\$ 495,370	\$ 357,799	41.94
Less: Cost of Sales	430,338	249,865	(180,474)	(41.94)
Net Revenue	422,831	245,505	177,325	41.94
Less: Expenses	422,831	380,505	(42,326)	(10.01)
Surplus/(Deficit)	(0)	(135,000)	135,000	
Cost of sales percent	50.4%	50.4%		
Student Housing				
Rentals/Sales	\$ 499,398	\$ 499,398	\$ -	-
Less: Operating Expense	422,101	411,246	(10,855)	(2.57)
Net Return Before Loan Exp	77,297	88,152	(10,855)	(14.04)
Less: Loan Expense	231,750	231,750	-	-
Surplus/(Deficit)	(154,453)	(143,598)	(10,855)	7.03
TOTAL ANCILLARY FUNDS	\$ (29,647)	\$ (286,936)	\$ 257,289	(867.83)

College of New Caledonia
BUDGET
for the year ending March 31, 2024

	2023/24	2022/23	Change in Budget	
	Budget	Budget	Amount	Percentage
<u>OTHER FUNDS</u>				
Specific Projects				
Revenue				
Ministry of Post-Sec/Future Skills Grants	132,884	132,884	-	-
	132,884	132,884	-	-
Expenses				
Student Aid	132,884	132,884	-	-
	132,884	132,884	-	-
Surplus/(Deficit)	\$ -	\$ -	\$ -	-
Capital Fund				
Revenue				
Capital Fund	260,000	260,000	-	-
Amortization of Capital Grants	4,944,584	4,812,847	131,737	2.66
	5,204,584	5,072,847	131,737	2.53
Expenses				
Capital Fund	260,000	260,000	-	-
Amortization of Capital Assets	5,306,352	5,353,907	(47,555)	(0.90)
	5,566,352	5,613,907	(47,555)	(0.85)
Surplus/(Deficit)	\$ (361,768)	\$ (541,060)	\$ 179,292	(49.56)