

COLLEGE OF NEW CALEDONIA
BUDGET
for the year ending March 31, 2025

| | 2024/25 | | 2023/24 |
|---|----------------|------|----------------------------|
| | Budget | | Budget |
| Revenue | | | |
| Operating Fund | \$ 89,057,295 | \$ | 77,114,090 |
| Ancillary Services | 3,228,234 | | 3,093,418 |
| Specific Projects | 132,884 | | 132,884 |
| Capital Fund | 260,000 | | 260,000 |
| Amortization of capital grants | 5,018,858 | | 4,944,584 |
| | <hr/> | | <hr/> |
| | 97,697,271 | | 85,544,976 |
| Expenses | | | |
| Operating Fund | 88,589,384 | | 77,744,090 |
| Ancillary Services | 3,109,022 | | 3,123,065 |
| Specific Projects | 132,884 | | 132,884 |
| Capital Fund | 260,000 | | 260,000 |
| Amortization of capital assets | 5,605,981 | | 5,306,352 |
| | <hr/> | | <hr/> |
| | 97,697,271 | | 86,566,391 |
| Excess (deficiency) of revenue over expenses | <hr/> <hr/> | \$ - | <hr/> <hr/> \$ (1,021,415) |

College of New Caledonia
OPERATING BUDGET
for the year ending March 31, 2025

| | 2024/25 | 2023/24 | Change in Budget | |
|---|-------------------|---------------------|---------------------|----------------|
| | Budget | Budget | Amount | Percentage |
| Revenue | | | | |
| Regular Base Funded Programs | | | | |
| Ministry/Skilled Trades | \$ 51,381,318 | \$ 44,793,299 | \$ 6,588,019 | 12.82 |
| Tuition | 28,791,139 | 23,770,640 | 5,020,499 | 17.44 |
| Other | 3,498,468 | 3,188,781 | 309,687 | 8.85 |
| | <u>83,670,925</u> | <u>71,752,720</u> | <u>11,918,205</u> | <u>14.24</u> |
| Special & Temporary Programs | | | | |
| Programs | 5,386,370 | 5,361,370 | 25,000 | 0.46 |
| | <u>5,386,370</u> | <u>5,361,370</u> | <u>25,000</u> | <u>0.46</u> |
| Total Revenue | <u>89,057,295</u> | <u>77,114,090</u> | <u>11,943,205</u> | <u>13.41</u> |
| Expenses | | | | |
| Regular Base Funded Programs | | | | |
| Instructional | 50,151,134 | 44,095,462 | (6,055,672) | (12.07) |
| Support | 33,051,880 | 28,287,258 | (4,764,622) | (14.42) |
| | <u>83,203,014</u> | <u>72,382,720</u> | <u>(10,820,294)</u> | <u>(13.00)</u> |
| Special & Temporary Programs | | | | |
| Programs | 5,386,370 | 5,361,370 | (25,000) | (0.46) |
| | <u>5,386,370</u> | <u>5,361,370</u> | <u>(25,000)</u> | <u>(0.46)</u> |
| Total Expenses | <u>88,589,384</u> | <u>77,744,090</u> | <u>(10,845,294)</u> | <u>(12.24)</u> |
| Surplus/(Deficit) | <u>\$ 467,911</u> | <u>\$ (630,000)</u> | <u>\$ 1,097,911</u> | <u>234.64</u> |

College of New Caledonia
OPERATING BUDGET
for the year ending March 31, 2025

OPERATING FUND - REVENUE

| | 2024/25 | 2023/24 | Change in Budget | |
|---|----------------------|----------------------|----------------------|--------------|
| | Budget | Budget | Amount | Percentage |
| Regular Programs | | | | |
| Grants | | | | |
| Ministry of Post-Sec/Future Skills - Base | \$ 45,398,045 | \$ 38,992,118 | \$ 6,405,927 | 14.11 |
| Ministry of Post-Sec/Future Skills - Leases | 155,268 | 155,268 | - | - |
| Ministry of Post-Sec/Future Skills - Additional | 1,893,995 | 1,645,253 | 248,742 | 13.13 |
| Skilled Trades BC | 3,934,010 | 4,000,660 | (66,650) | (1.69) |
| | <u>51,381,318</u> | <u>44,793,299</u> | <u>6,588,019</u> | <u>12.82</u> |
| Tuition | | | | |
| International Education: | | | | |
| Business | 6,921,004 | 5,287,000 | 1,634,004 | 23.61 |
| English Language | 125,000 | 75,000 | 50,000 | 40.00 |
| Health & Trades | 1,311,000 | 625,000 | 686,000 | 52.33 |
| Human & University Transfer | 10,627,000 | 8,457,901 | 2,169,099 | 20.41 |
| Post Credential | 2,630,277 | 2,605,368 | 24,909 | 0.95 |
| Access Programs | 94,171 | 103,204 | (9,033) | (9.59) |
| School of Health Sciences | 3,146,298 | 3,087,859 | 58,439 | 1.86 |
| School of Trades & Technologies | 1,734,773 | 1,468,808 | 265,965 | 15.33 |
| School of Human, University Studies & Business | 2,201,616 | 2,060,500 | 141,116 | 6.41 |
| | <u>28,791,139</u> | <u>23,770,640</u> | <u>5,020,499</u> | <u>17.44</u> |
| Other | | | | |
| Interest | 800,000 | 550,000 | 250,000 | 31.25 |
| Materials Fee | 470,152 | 432,456 | 37,696 | 8.02 |
| Development/Service Fee | 522,000 | 522,000 | - | - |
| Registration/Application Fee | 555,040 | 505,040 | 50,000 | 9.01 |
| Rentals | 138,430 | 145,486 | (7,056) | (5.10) |
| Sundry | 407,846 | 428,799 | (20,953) | (5.14) |
| Sundry - International | 400,000 | 400,000 | - | - |
| Technology Fee | 205,000 | 205,000 | - | - |
| | <u>3,498,468</u> | <u>3,188,781</u> | <u>309,687</u> | <u>8.85</u> |
| Total Regular Programs | <u>83,670,925</u> | <u>71,752,720</u> | <u>11,918,205</u> | <u>14.24</u> |
| Special and Temporary Programs | | | | |
| Prince George | 1,188,702 | 1,163,702 | 25,000 | 2.10 |
| Nechako | 648,157 | 648,157 | - | - |
| Fort St James | 466,814 | 466,814 | - | - |
| Lakes District | 638,100 | 638,100 | - | - |
| Quesnel | 927,500 | 927,500 | - | - |
| Mackenzie | 1,517,097 | 1,517,097 | - | - |
| Total Special and Temporary Programs | <u>5,386,370</u> | <u>5,361,370</u> | <u>25,000</u> | <u>0.46</u> |
| TOTAL REVENUE | <u>\$ 89,057,295</u> | <u>\$ 77,114,090</u> | <u>\$ 11,943,205</u> | <u>13.41</u> |

College of New Caledonia
OPERATING BUDGET
for the year ending March 31, 2025

| OPERATING FUND - EXPENSES | 2024/25 | 2023/24 | Change in Budget | |
|---|----------------------|----------------------|------------------------|---------------|
| | Budget | Budget | Amount | Percentage |
| Instructional | | | | |
| Prince George | | | | |
| Access Programs | 1,594,048 | 1,436,975 | (157,073) | (9.9) |
| Teaching & Learning | 1,673,689 | 1,448,162 | (225,527) | (13.5) |
| English Language | 738,189 | 678,700 | (59,489) | (8.1) |
| Health Sciences | 10,343,965 | 9,219,869 | (1,124,096) | (10.9) |
| Post Credential Programs | 1,665,704 | 2,364,004 | 698,300 | 41.9 |
| Student Support Services | 1,038,260 | 818,666 | (219,594) | (21.2) |
| Trades & Technology | 8,351,429 | 6,970,630 | (1,380,799) | (16.5) |
| Human, University Studies & Business | 13,953,178 | 11,292,004 | (2,661,174) | (19.1) |
| Vice President Academic | 2,108,328 | 2,020,423 | (87,905) | (4.2) |
| Sub-total Prince George | 41,466,790 | 36,249,433 | (5,217,357) | (12.6) |
| Fort St James | 613,621 | 545,463 | (68,158) | (11.1) |
| Nechako | 743,952 | 651,107 | (92,845) | (12.5) |
| Lakes District | 1,171,975 | 1,024,661 | (147,314) | (12.6) |
| Mackenzie | 1,299,450 | 1,235,456 | (63,994) | (4.9) |
| Quesnel | 4,842,846 | 4,376,842 | (466,004) | (9.6) |
| Valemount | 12,500 | 12,500 | - | - |
| Total Instructional | 50,151,134 | 44,095,462 | (6,055,672) | (12.1) |
| Support | | | | |
| College Board | 103,585 | 103,585 | - | - |
| Communication Services | 2,021,231 | 1,838,879 | (182,352) | (9.0) |
| EDIB Office | 190,724 | - | (190,724) | (100.0) |
| Facilities | 4,717,352 | 4,566,421 | (150,931) | (3.2) |
| Financial Services | 1,838,860 | 1,639,444 | (199,416) | (10.8) |
| Human Resources | 2,303,542 | 2,116,019 | (187,523) | (8.1) |
| Information Technology Services | 4,906,946 | 3,982,384 | (924,562) | (18.8) |
| International Education | 2,293,415 | 2,243,894 | (49,521) | (2.2) |
| Learning Commons & Academic Success | 1,434,582 | 1,269,954 | (164,628) | (11.5) |
| President's Office | 1,147,004 | 924,194 | (222,810) | (19.4) |
| Policy, Planning & Strategy | 984,232 | 780,999 | (203,233) | (20.6) |
| Procurement | 566,410 | 537,334 | (29,076) | (5.1) |
| Safety & Security | 1,090,871 | 1,033,651 | (57,220) | (5.2) |
| Student Services/ Office of the Registrar | 6,793,272 | 5,868,300 | (924,972) | (13.6) |
| VP Finance & Corporate Services | 486,825 | 492,021 | 5,196 | 1.1 |
| VP Indigenization | 530,000 | - | (530,000) | (100.0) |
| VP Student Affairs | 942,195 | 648,458 | (293,737) | (31.2) |
| Unfunded Amortization | 150,000 | 150,000 | - | - |
| Development/Contingency reserve | 1,086,861 | 627,748 | (459,113) | (42.2) |
| Special/Temporary Programs contribution | (536,027) | (536,027) | - | - |
| Total Support | 33,051,880 | 28,287,258 | (4,764,622) | (14.4) |
| Total Regular Programs | 83,203,014 | 72,382,720 | (10,820,294) | (13.0) |
| Special and Temporary Programs | | | | |
| Prince George | 1,072,442 | 1,047,442 | (25,000) | (2.3) |
| Nechako | 583,341 | 583,341 | - | - |
| Fort St James | 420,133 | 420,133 | - | - |
| Lakes District | 574,290 | 574,290 | - | - |
| Quesnel | 834,750 | 834,750 | - | - |
| Mackenzie | 1,365,387 | 1,365,387 | - | - |
| Contribution towards overhead expenses | 536,027 | 536,027 | - | - |
| Total Special and Temporary Programs | 5,386,370 | 5,361,370 | (25,000) | (0.5) |
| TOTAL EXPENSES | \$ 88,589,384 | \$ 77,744,090 | \$ (10,845,294) | (12.2) |

College of New Caledonia
BUDGET
for the year ending March 31, 2025

| | 2024/25 | 2023/24 | Change in Budget | |
|-------------------------------|--------------|--------------|------------------|------------|
| | Budget | Budget | Amount | Percentage |
| <u>ANCILLARY FUNDS</u> | | | | |
| College Bookstore | | | | |
| Revenue | | | | |
| Sales | \$ 1,428,011 | \$ 1,328,111 | \$ 99,900 | 7.00 |
| Less: Cost of Sales | 1,082,004 | 978,818 | (103,186) | (9.54) |
| Net Revenue | 346,007 | 349,293 | (3,286) | (0.95) |
| Less: Expenses | 305,786 | 292,919 | (12,867) | (4.21) |
| Surplus/(Deficit) | 40,221 | 56,374 | (16,153) | (40.16) |
| Cost of sales percent | 75.8% | 73.7% | | |

Printing Services

| | | | | |
|-----------------------|------------|------------|-----------|---------|
| Revenue | | | | |
| Sales | \$ 205,500 | \$ 170,000 | \$ 35,500 | 17.27 |
| Manuals | 45,000 | 30,000 | 15,000 | 33.33 |
| Less: Cost of Sales | 135,120 | 92,980 | (42,140) | (31.19) |
| | 115,380 | 107,020 | 8,360 | 7.25 |
| Less: Expenses | 138,481 | 130,828 | (7,653) | (5.53) |
| Surplus/(Deficit) | (23,101) | (23,808) | 707 | (3.06) |
| Cost of sales percent | 53.9% | 46.5% | | |

Parking

| | | | | |
|-------------------------|------------|------------|------|---|
| Revenue | | | | |
| Rentals/Sales | \$ 212,740 | \$ 212,740 | \$ - | - |
| Less: Operating Expense | 120,500 | 120,500 | - | - |
| Surplus/(Deficit) | 92,240 | 92,240 | - | - |

College of New Caledonia
BUDGET
for the year ending March 31, 2025

| | 2024/25 Budget | 2023/24 Budget | Change in Budget | |
|---|-------------------|--------------------|-------------------|------------|
| | | | Amount | Percentage |
| <u>ANCILLARY FUNDS - continued</u> | | | | |
| Food Services | | | | |
| Revenue | | | | |
| Sales | \$ 755,156 | \$ 853,169 | \$ (98,013) | (12.98) |
| Less: Cost of Sales | 369,196 | 430,338 | 61,143 | 16.56 |
| Net Revenue | 385,960 | 422,831 | (36,870) | (9.55) |
| Less: Expenses | 385,960 | 422,831 | 36,871 | 9.55 |
| Surplus/(Deficit) | <u>\$ -</u> | <u>\$ -</u> | <u>135,000</u> | |
| Cost of sales percent | <u>48.9%</u> | <u>50.4%</u> | | |
| Student Housing | | | | |
| Rentals/Sales | \$ 581,827 | \$ 499,398 | \$ 82,429 | 14.17 |
| Less: Operating Expense | 456,101 | 422,101 | (34,000) | (7.45) |
| Net Return Before Loan Exp | 125,726 | 77,297 | 48,429 | 38.52 |
| Less: Loan Expense | 115,875 | 231,750 | 115,875 | 100.00 |
| Surplus/(Deficit) | <u>9,851</u> | <u>(154,453)</u> | <u>164,304</u> | 1,667.89 |
| TOTAL ANCILLARY FUNDS | <u>\$ 119,211</u> | <u>\$ (29,647)</u> | <u>\$ 148,858</u> | 124.87 |

College of New Caledonia
BUDGET
for the year ending March 31, 2025

| | 2024/25 | 2023/24 | Change in Budget | |
|------------------------------------|---------------------|---------------------|------------------|--------------|
| | Budget | Budget | Amount | Percentage |
| <u>OTHER FUNDS</u> | | | | |
| Specific Projects | | | | |
| Revenue | | | | |
| Ministry of Post-Sec/Future Skills | 132,884 | 132,884 | - | - |
| | <u>132,884</u> | <u>132,884</u> | - | - |
| Expenses | | | | |
| Student Aid | 132,884 | 132,884 | - | - |
| | <u>132,884</u> | <u>132,884</u> | - | - |
| Surplus/(Deficit) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>-</u> |
| Capital Fund | | | | |
| Revenue | | | | |
| Capital Fund | 260,000 | 260,000 | - | - |
| Amortization of Capital Grants | 5,018,858 | 4,944,584 | 74,274 | 1.48 |
| | <u>5,278,858</u> | <u>5,204,584</u> | <u>74,274</u> | <u>1.41</u> |
| Expenses | | | | |
| Capital Fund | 260,000 | 260,000 | - | - |
| Amortization of Capital Assets | 5,605,981 | 5,306,352 | 299,629 | 5.34 |
| | <u>5,865,981</u> | <u>5,566,352</u> | <u>299,629</u> | <u>5.11</u> |
| Surplus/(Deficit) | <u>\$ (587,123)</u> | <u>\$ (361,768)</u> | <u>(225,355)</u> | <u>38.38</u> |