

**COLLEGE OF NEW CALEDONIA**  
**BUDGET**  
for the year ending March 31, 2023

|   | <b>2022/23</b> |           | <b>2021/22</b> |
|---|----------------|-----------|----------------|
|   | <b>Budget</b>  |           | <b>Budget</b>  |
| <b>Revenue</b>                                      |                |           |                |
| Operating Fund                                      | \$ 71,753,928  | \$        | 69,631,021     |
| Ancillary Services                                  | 2,542,025      |           | 2,443,482      |
| Specific Projects                                   | 132,884        |           | 132,884        |
| Capital Fund  | 260,000        |           | 260,000        |
| Amortization of capital grants                      | 4,812,847      |           | 4,748,749      |
|   | <hr/>          |           | <hr/>          |
|   | 79,501,684     |           | 77,216,135     |
| <b>Expenses</b>                                     |                |           |                |
| Operating Fund                                      | 73,185,734     |           | 72,458,930     |
| Ancillary Services                                  | 2,828,961      |           | 2,646,155      |
| Specific Projects                                   | 132,884        |           | 132,884        |
| Capital Fund  | 260,000        |           | 260,000        |
| Amortization of capital assets                      | 5,353,907      |           | 5,287,166      |
|   | <hr/>          |           | <hr/>          |
|   | 81,761,486     |           | 80,785,135     |
| <b>Excess (deficiency) of revenue over expenses</b> | <hr/> <hr/>    | <b>\$</b> | <hr/> <hr/>    |
|   | (2,259,803)    | <b>\$</b> | (3,569,000)    |

**College of New Caledonia**  
**OPERATING BUDGET**  
for the year ending March 31, 2023

|   | 2022/23               | 2021/22               | Change in Budget    |                |
|---|-----------------------|-----------------------|---------------------|----------------|
|   | Budget                | Budget                | Amount              | Percentage     |
| <b>Revenue</b>                          |                       |                       |                     |                |
| <b>Regular Base Funded Programs</b>     |                       |                       |                     |                |
| Ministry/ITA Grants                     | \$ 43,311,187         | \$ 41,601,897         | \$ 1,709,290        | 3.95           |
| Tuition                                 | 19,507,074            | 19,042,613            | 464,461             | 2.38           |
| Other                                   | 3,147,557             | 3,050,725             | 96,832              | 3.08           |
|   | <u>65,965,818</u>     | <u>63,695,235</u>     | <u>2,270,583</u>    | <u>3.44</u>    |
| <b>Special &amp; Temporary Programs</b> |                       |                       |                     |                |
| Programs                                | 5,788,110             | 5,935,786             | (147,676)           | (2.55)         |
|   | <u>5,788,110</u>      | <u>5,935,786</u>      | <u>(147,676)</u>    | <u>(2.55)</u>  |
| <b>Total Revenue</b>                    | <u>71,753,928</u>     | <u>69,631,021</u>     | <u>2,122,907</u>    | <u>2.96</u>    |
| <b>Expenses</b>                         |                       |                       |                     |                |
| <b>Regular Base Funded Programs</b>     |                       |                       |                     |                |
| Instructional                           | 42,384,909            | 41,372,816            | (1,012,093)         | (2.39)         |
| Support                                 | 25,012,715            | 25,150,328            | 137,613             | 0.55           |
|   | <u>67,397,624</u>     | <u>66,523,144</u>     | <u>(874,480)</u>    | <u>(1.30)</u>  |
| <b>Special &amp; Temporary Programs</b> |                       |                       |                     |                |
| Programs                                | 5,788,110             | 5,935,786             | 147,676             | 2.55           |
|   | <u>5,788,110</u>      | <u>5,935,786</u>      | <u>147,676</u>      | <u>2.55</u>    |
| <b>Total Expenses</b>                   | <u>73,185,734</u>     | <u>72,458,930</u>     | <u>(726,804)</u>    | <u>(0.99)</u>  |
| <b>Surplus/(Deficit)</b>                | <u>\$ (1,431,806)</u> | <u>\$ (2,827,909)</u> | <u>\$ 1,396,103</u> | <u>(97.51)</u> |

**College of New Caledonia**  
**OPERATING BUDGET**  
for the year ending March 31, 2023

**OPERATING FUND - REVENUE**

|  | 2022/23              | 2021/22              | Change in Budget    |               |
|--|----------------------|----------------------|---------------------|---------------|
|  | Budget               | Budget               | Amount              | Percentage    |
| <b>Regular Programs</b>                        |                      |                      |                     |               |
| <b>Grants</b>                                  |                      |                      |                     |               |
| Ministry of Advanced Education - Base          | \$ 36,830,355        | \$ 35,693,756        | \$ 1,136,599        | 3.09          |
| Ministry of Advanced Education - Leases        | 155,268              | 155,268              | -                   | -             |
| Ministry of Advanced Education - Additional    | 2,216,128            | 1,301,977            | 914,151             | 41.25         |
| Industry Training Authority                    | 4,109,436            | 4,450,896            | (341,460)           | (8.31)        |
|  | <u>43,311,187</u>    | <u>41,601,897</u>    | <u>1,709,290</u>    | <u>3.95</u>   |
| <b>Tuition</b>                                 |                      |                      |                     |               |
| Access Programs                                | 110,161              | 147,493              | (37,332)            | (33.89)       |
| English Second Language                        | 110,000              | 186,000              | (76,000)            | (69.09)       |
| International Education                        | 10,142,611           | 10,435,965           | (293,354)           | (2.89)        |
| Post Credential                                | 2,545,279            | 2,352,438            | 192,841             | 7.58          |
| School of Health Sciences                      | 3,011,794            | 2,671,235            | 340,559             | 11.31         |
| School of Trades & Technologies                | 1,559,386            | 1,383,308            | 176,078             | 11.29         |
| School of Human, University Studies & Business | 2,027,843            | 1,866,174            | 161,669             | 7.97          |
|  | <u>19,507,074</u>    | <u>19,042,613</u>    | <u>464,461</u>      | <u>2.38</u>   |
| <b>Other</b>                                   |                      |                      |                     |               |
| Dental Clinic                                  | 15,000               | 5,000                | 10,000              | 66.67         |
| Interest                                       | 250,000              | 250,000              | -                   | -             |
| Learning Commons & Academic Success            | 3,500                | 4,000                | (500)               | (14.29)       |
| Materials Fee                                  | 468,244              | 432,259              | 35,985              | 7.69          |
| Development/Service Fee                        | 562,000              | 562,000              | -                   | -             |
| Registration/Application Fee                   | 433,740              | 373,740              | 60,000              | 13.83         |
| Rentals  | 125,774              | 125,774              | -                   | -             |
| Student Services                               | 43,710               | 43,710               | -                   | -             |
| Sundry   | 700,589              | 636,589              | 64,000              | 9.14          |
| Sundry - International                         | 340,000              | 412,653              | (72,653)            | (21.37)       |
| Technology Fee                                 | 205,000              | 205,000              | -                   | -             |
|  | <u>3,147,557</u>     | <u>3,050,725</u>     | <u>96,832</u>       | <u>3.08</u>   |
| <b>Total Regular Programs</b>                  | <u>65,965,818</u>    | <u>63,695,235</u>    | <u>2,270,583</u>    | <u>3.44</u>   |
| <b>Special and Temporary Programs</b>          |                      |                      |                     |               |
| Applied Research & Innovation                  | 661,916              | 809,649              | (147,733)           | (22.32)       |
| International Education                        | 89,432               | 89,375               | 57                  | 0.06          |
| Prince George                                  | 903,516              | 903,516              | -                   | -             |
| Nechako  | 648,157              | 397,500              | 250,657             | 38.67         |
| Fort St James                                  | 466,814              | 717,471              | (250,657)           | (53.70)       |
| Lakes District                                 | 367,314              | 367,314              | -                   | -             |
| Quesnel  | 784,000              | 784,000              | -                   | -             |
| Mackenzie                                      | 1,866,961            | 1,866,961            | -                   | -             |
| <b>Total Special and Temporary Programs</b>    | <u>5,788,110</u>     | <u>5,935,786</u>     | <u>(147,676)</u>    | <u>(2.55)</u> |
| <b>TOTAL REVENUE</b>                           | <u>\$ 71,753,928</u> | <u>\$ 69,631,021</u> | <u>\$ 2,122,907</u> | <u>2.96</u>   |

**College of New Caledonia**  
**OPERATING BUDGET**  
for the year ending March 31, 2023

| <b>OPERATING FUND - EXPENSES</b>            | 2022/23              | 2021/22              | Change in Budget    |              |
|---|----------------------|----------------------|---------------------|--------------|
|   | Budget               | Budget               | Amount              | Percentage   |
| <b>Instructional</b>                        |                      |                      |                     |              |
| Prince George                               |                      |                      |                     |              |
| Access Programs                             | 1,441,852            | 1,272,038            | (169,814)           | (11.8)       |
| Teaching & Learning                         | 1,293,880            | 1,296,940            | 3,060               | 0.2          |
| English Second Language                     | 658,080              | 730,390              | 72,310              | 11.0         |
| Health Sciences                             | 9,078,457            | 7,799,312            | (1,279,145)         | (14.1)       |
| Post Credential Programs                    | 2,306,370            | 2,692,064            | 385,694             | 16.7         |
| Student Support Services                    | 776,120              | 993,102              | 216,982             | 28.0         |
| Trades & Technology                         | 6,614,686            | 6,555,297            | (59,389)            | (0.9)        |
| Human, University Studies & Business        | 10,784,790           | 11,083,318           | 298,528             | 2.8          |
| Vice President Academic                     | 1,816,224            | 1,561,821            | (254,403)           | (14.0)       |
| Sub-total Prince George                     | 34,770,459           | 33,984,282           | (786,177)           | (2.3)        |
| Fort St James                               | 491,034              | 589,149              | 98,115              | 20.0         |
| Nechako                                     | 717,949              | 837,893              | 119,944             | 16.7         |
| Lakes District                              | 1,020,326            | 1,100,116            | 79,790              | 7.8          |
| Mackenzie                                   | 1,145,264            | 1,357,126            | 211,862             | 18.5         |
| Quesnel                                     | 4,227,377            | 3,491,750            | (735,627)           | (17.4)       |
| Valemount                                   | 12,500               | 12,500               | -                   | -            |
| <b>Total Instructional</b>                  | 42,384,909           | 41,372,816           | (1,012,093)         | (2.4)        |
| <b>Support</b>                              |                      |                      |                     |              |
| College Board                               | 103,585              | 103,585              | -                   | -            |
| Communication Services                      | 1,280,007            | 1,565,431            | 285,424             | 22.3         |
| Facilities                                  | 4,278,360            | 4,312,822            | 34,462              | 0.8          |
| Financial Services                          | 1,593,666            | 1,538,421            | (55,245)            | (3.5)        |
| Human Resources                             | 2,067,776            | 1,933,711            | (134,065)           | (6.5)        |
| Information Technology Services             | 3,918,548            | 3,854,266            | (64,282)            | (1.6)        |
| International Education                     | 1,168,775            | 1,440,544            | 271,769             | 23.3         |
| Learning Commons & Academic Success         | 1,216,486            | 1,194,906            | (21,580)            | (1.8)        |
| President's Office                          | 1,021,229            | 942,400              | (78,829)            | (7.7)        |
| Policy, Planning & Strategy                 | 988,954              | 1,001,467            | 12,513              | 1.3          |
| Procurement                                 | 576,993              | 545,890              | (31,103)            | (5.4)        |
| Safety & Security                           | 953,634              | 960,796              | 7,162               | 0.8          |
| Student Services/ Office of the Registrar   | 4,316,112            | 4,085,547            | (230,565)           | (5.3)        |
| VP Finance & Corporate Services             | 496,278              | 420,703              | (75,575)            | (15.2)       |
| VP Student Affairs                          | 857,940              | 545,945              | (311,995)           | (36.4)       |
| Unfunded Amortization                       | 150,000              | 150,000              | -                   | -            |
| Development/Contingency reserve             | 527,748              | 1,057,270            | 529,522             | 100.3        |
| Special/Temporary Programs contribution     | (503,376)            | (503,376)            | -                   | -            |
| <b>Total Support</b>                        | 25,012,715           | 25,150,328           | 137,613             | 0.6          |
| <b>Total Regular Programs</b>               | 67,397,624           | 66,523,144           | (874,480)           | (1.3)        |
| <b>Special and Temporary Programs</b>       |                      |                      |                     |              |
| Applied Research & Innovation               | 661,916              | 809,649              | 147,733             | 22.3         |
| International Education                     | 89,432               | 89,375               | (57)                | (0.1)        |
| Prince George                               | 813,465              | 813,465              | -                   | -            |
| Nechako                                     | 583,341              | 357,750              | (225,591)           | (38.7)       |
| Fort St James                               | 420,133              | 645,724              | 225,591             | 53.7         |
| Lakes District                              | 330,583              | 330,583              | -                   | -            |
| Quesnel                                     | 705,600              | 705,600              | -                   | -            |
| Mackenzie                                   | 1,680,265            | 1,680,265            | -                   | -            |
| Contribution towards overhead expenses      | 503,376              | 503,376              | -                   | -            |
| <b>Total Special and Temporary Programs</b> | 5,788,110            | 5,935,786            | 147,676             | 2.6          |
| <b>TOTAL EXPENSES</b>                       | <b>\$ 73,185,734</b> | <b>\$ 72,458,930</b> | <b>\$ (726,804)</b> | <b>(1.0)</b> |

**College of New Caledonia**  
**BUDGET**  
for the year ending March 31, 2023

|                               | 2022/23      | 2021/22      | Change in Budget |            |
|-------------------------------|--------------|--------------|------------------|------------|
|                               | Budget       | Budget       | Amount           | Percentage |
| <b><u>ANCILLARY FUNDS</u></b> |              |              |                  |            |
| <b>College Bookstore</b>      |              |              |                  |            |
| Revenue                       |              |              |                  |            |
| Sales                         | \$ 1,228,111 | \$ 1,228,111 | \$ -             | -          |
| Less: Cost of Sales           | 922,680      | 881,415      | (41,265)         | (4.47)     |
| Net Revenue                   | 305,431      | 346,696      | (41,265)         | (13.51)    |
| Less: Expenses                | 274,486      | 273,495      | (991)            | (0.36)     |
| Surplus/(Deficit)             | 30,945       | 73,201       | (42,256)         | (136.55)   |
| Cost of sales percent         | 75.1%        | 71.8%        |                  |            |
| <b>Printing Services</b>      |              |              |                  |            |
| Revenue                       |              |              |                  |            |
| Sales                         | \$ 170,000   | \$ 170,000   | \$ -             | -          |
| Manuals                       | 30,000       | 30,000       | -                | -          |
| Less: Cost of Sales           | 103,155      | 85,420       | (17,735)         | (17.19)    |
|                               | 96,845       | 114,580      | (17,735)         | (18.31)    |
| Less: Expenses                | 129,075      | 127,988      | (1,087)          | (0.84)     |
| Surplus/(Deficit)             | (32,230)     | (13,408)     | (18,822)         | 58.40      |
| Cost of sales percent         | 51.6%        | 50.0%        |                  |            |
| <b>Parking</b>                |              |              |                  |            |
| Revenue                       |              |              |                  |            |
| Rentals/Sales                 | \$ 119,146   | \$ 119,146   | \$ -             | -          |
| Less: Operating Expense       | 126,200      | 101,200      | (25,000)         | (19.81)    |
| Surplus/(Deficit)             | (7,054)      | 17,946       | (25,000)         | 354.41     |

**College of New Caledonia**  
**BUDGET**  
**for the year ending March 31, 2023**

|   | 2022/23             | 2021/22             | Change in Budget   |            |
|---|---------------------|---------------------|--------------------|------------|
|   | Budget              | Budget              | Amount             | Percentage |
| <b><u>ANCILLARY FUNDS - continued</u></b> |                     |                     |                    |            |
| <b>Food Services</b>                      |                     |                     |                    |            |
| Revenue                                   |                     |                     |                    |            |
| Sales                                     | \$ 495,370          | \$ 463,005          | \$ 32,365          | 6.53       |
| Less: Cost of Sales                       | 249,865             | 233,540             | (16,325)           | (6.53)     |
| Net Revenue                               | 245,505             | 229,465             | 16,040             | 6.53       |
| Less: Expenses                            | 380,505             | 416,433             | 35,928             | 9.44       |
| Surplus/(Deficit)                         | <u>(135,000)</u>    | <u>(186,968)</u>    | <u>51,968</u>      | (38.49)    |
| Cost of sales percent                     | <u>50.4%</u>        | <u>50.4%</u>        |                    |            |
| <b>Student Housing</b>                    |                     |                     |                    |            |
| Rentals/Sales                             | \$ 499,398          | \$ 433,220          | \$ 66,178          | 13.25      |
| Less: Operating Expense                   | 411,246             | 294,914             | (116,332)          | (28.29)    |
| Net Return Before Loan Exp                | 88,152              | 138,306             | (50,154)           | (56.89)    |
| Less: Loan Expense                        | 231,750             | 231,750             | -                  | -          |
| Surplus/(Deficit)                         | <u>(143,598)</u>    | <u>(93,444)</u>     | <u>(50,154)</u>    | 34.93      |
| <b>TOTAL ANCILLARY FUNDS</b>              | <u>\$ (286,936)</u> | <u>\$ (202,673)</u> | <u>\$ (84,263)</u> | 29.37      |

**College of New Caledonia**  
**BUDGET**  
**for the year ending March 31, 2023**

|                                       | 2022/23      | 2021/22      | Change in Budget |            |
|---------------------------------------|--------------|--------------|------------------|------------|
|                                       | Budget       | Budget       | Amount           | Percentage |
| <b><u>OTHER FUNDS</u></b>             |              |              |                  |            |
| <b>Specific Projects</b>              |              |              |                  |            |
| Revenue                               |              |              |                  |            |
| Ministry of Advanced Education Grants | 132,884      | 132,884      | -                | -          |
|                                       | 132,884      | 132,884      | -                | -          |
| Expenses                              |              |              |                  |            |
| Student Aid                           | 132,884      | 132,884      | -                | -          |
|                                       | 132,884      | 132,884      | -                | -          |
| Surplus/(Deficit)                     | \$ -         | \$ -         | \$ -             | -          |
| <b>Capital Fund</b>                   |              |              |                  |            |
| Revenue                               |              |              |                  |            |
| Capital Fund                          | 260,000      | 260,000      | -                | -          |
| Amortization of Capital Grants        | 4,812,847    | 4,748,749    | 64,098           | 1.33       |
|                                       | 5,072,847    | 5,008,749    | 64,098           | 1.26       |
| Expenses                              |              |              |                  |            |
| Capital Fund                          | 260,000      | 260,000      | -                | -          |
| Amortization of Capital Assets        | 5,353,907    | 5,287,166    | 66,741           | 1.25       |
|                                       | 5,613,907    | 5,547,166    | 66,741           | 1.19       |
| Surplus/(Deficit)                     | \$ (541,060) | \$ (538,417) | \$ (2,643)       | 0.49       |