

North Shore Community College		
Proposed FY2021 Budget		
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Unrestricted General Fund	Proposed FY21 Budget	FY20 Budget
<u>Revenues</u>		
Credit Tuition and Program Fees	19,848,000	23,692,000
Non-credit Revenues	1,019,200	1,432,000
State Appropriation	21,298,100	23,362,302
Other student fees/misc income/ Bookstore Commission	565,000	810,000
State-funded fringe benefits	7,418,600	7,568,477
Total Revenues	50,148,900	56,864,779
<u>Expenditures</u>		
FT Salaries and other compensations	26,429,254	26,727,399
PT Faculty	3,920,000	4,806,000
PT Employees	1,295,000	1,523,647
Fringe Benefits - paid by the College	2,382,700	2,260,420
Personnel Expense	34,026,954	35,317,466
Non-personnel Operational Expenses	8,474,749	8,489,199
Capital Expenditures - facilities and Info Tech	-	600,000
Presidential Search	150,000	-
COVID 19 Cares Act - additional Cost - Remote Learning/work	1,000,000	-
Strategic initiatives	-	-
Total Operational Expenditures	42,501,703	44,406,665
<u>Non-Cash Unrestricted Expenditures</u>		
State-funded fringe benefits @37.07% (D09S)	7,418,600	7,568,477
State-funded Pension Accrual and OPEB	1,840,000	1,840,000
Waivers -	608,000	1,143,600
Total Expenditures	52,368,303	54,958,742
Change of Net Asset in Unrestricted General Funds	(2,219,403)	1,906,037
<u>Other Operational Cash recorded on Balance Sheet</u>		
Debt Service- Principal payments	960,209	984,862
interest and fees	148,314	185,027
Total Debt Service	1,108,523	1,169,889
NET Increase/(Decrease) before Other Items	(3,327,926)	736,148
<u>Other Items</u>		
COVID 19 - Additional Costs Remote Learning/Work/ PPE	1,000,000	-
Further delay in hiring employees and attrition	500,000	-
Cost Containment and Reserve Funds	1,827,926	-
Total Changes in Other Items	3,327,926	-
NET Increase/(Decrease)	-	736,148