

North Shore Community College											
Five Year Projection											
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Unrestricted General Fund	projection FY2021	projection FY2022		projection FY2023		projection FY2024		projection FY2025		projection FY2026	
Credit Hours	89,885	-8.0%	82,694	-10.0%	74,425	-11.0%	66,238	-12%	58,289	-11.0%	51,877
Revenues											
Credit Tuition & Program Fees based on Credit Hours	22,102,900		19,815,848		18,190,900		16,513,700		14,822,700		13,456,000
Non-credit Revenues	1,468,000		1,468,000		1,497,360		1,542,281		1,603,972		1,684,171
State Appropriation	24,404,641		24,404,641		24,404,641		24,887,734		25,380,489		25,883,099
Other student fees/misc income/ Bookstore Commission	300,000		350,000		350,000		350,000		350,000		350,000
State-funded fringe benefits	8,489,600		9,095,610		9,434,834		9,984,959		10,573,512		11,202,205
Total Revenues	56,765,141		55,134,099		53,877,735		53,278,674		52,730,673		52,575,475
Expenditures											
FT Salaries and other compensations	25,248,000		26,733,372		27,503,039		28,063,100		28,634,361		29,217,047
PT Faculty	4,533,700		4,261,678		3,920,744		3,567,877		3,211,089		2,922,091
PT Employees	1,703,000		1,600,820		1,472,754		1,340,206		1,206,185		1,097,628
Fringe Benefits - paid by the College	1,517,800		1,849,067		2,139,341		2,168,361		2,197,994		2,230,289
Personnel Expense	33,002,500		34,444,937		35,035,878		35,139,544		35,249,629		35,467,055
Non-personnel Operational Expenses	8,103,734		9,212,725		9,085,619		8,843,446		9,062,436		9,287,068
			-		-		-		-		-
Total Operational Expenditures	41,106,234		43,657,662		44,121,497		43,982,990		44,312,065		44,754,123
Non-Cash Unrestricted Expenditures											
State-funded fringe benefits (D09S)	8,489,600		9,095,610		9,434,834		9,984,959		10,573,512		11,202,205
State-funded Pension Accrual and OPEB	1,840,000		1,840,000		1,840,000		1,840,000		1,840,000		1,840,000
Retention Fund - Institutional Fund	300,000		300,000		272,864		247,706		222,341		201,840
Waivers -	971,100		1,014,200		891,354		809,171		726,312		659,344
Total Expenditures	52,706,934		55,907,472		56,560,549		56,864,826		57,674,230		58,657,512
Change of Net Asset in Unrestricted General Funds	4,058,207		(773,373)		(2,682,814)		(3,586,152)		(4,943,557)		(6,082,037)
Other Operational Cash recorded on Balance Sheet											
Debt Service- Principal payments	960,209		732,548		537,148		354,455		354,455		347,857
Interest and fees	149,736		113,064		89,012		73,512		59,916		46,321
Total Debt Service	1,109,945		845,612		626,160		427,967		414,371		394,178
NET Increase/(Decrease) before Other Items	2,948,262		(1,618,985)		(3,308,974)		(4,014,119)		(5,357,928)		(6,476,215)
Other Items											
HEERF I - extra costs	1,000,000										
HEERF II - Lost Revenue & Indirect Costs	2,500,000		3,000,000								
ARPA - lost revenue, Indirect and extra costs			1,000,000		4,000,000						
GEER Funds - through State	448,000										
Total Changes in Other Items	3,948,000		4,000,000		4,000,000		-		-		-
NET Increase/(Decrease)	6,896,262		2,381,015		691,026		(4,014,119)		(5,357,928)		(6,476,215)