

North Shore Community College		
Proposed FY2022 Budget		
ver 2021 04 18	Credit Hours 8% decrease	
Unrestricted General Fund	Proposed FY22 Budget	Approved FY21 Budget
<b>Revenues</b>		
Credit Tuition and Program Fees	19,815,848	19,848,000
Non-credit Revenues	1,468,000	1,019,200
State Appropriation	24,404,641	21,298,100
Other student fees/misc income/ Bookstore Commission	350,000	565,000
State-funded fringe benefits	9,095,610	7,418,600
<b>Total Revenues</b>	<b>55,134,099</b>	<b>50,148,900</b>
<b>Expenditures</b>		
FT Salaries and other compensations	26,733,372	26,429,254
PT Faculty	4,261,678	3,920,000
PT Employees	1,600,820	1,295,000
Fringe Benefits - paid by the College	1,849,067	2,382,700
<b>Personnel Expense</b>	<b>34,444,937</b>	<b>34,026,954</b>
Non-personnel Operational Expenses	9,212,725	8,474,749
Presidential Search	-	150,000
COVID 19 Cares Act - additional Cost - Remote Learning/work	-	1,000,000
GEER CARES through the state	-	-
<b>Total Operational Expenditures</b>	<b>43,657,662</b>	<b>42,501,703</b>
<b>Non-Cash Unrestricted Expenditures</b>		
State-funded fringe benefits @37.27% (D09S)	9,095,610	7,418,600
State-funded Pension Accrual and OPEB	1,840,000	1,840,000
Retention Fund - Institutional Fund	300,000	0
Waivers -	1,014,200	608,000
<b>Total Expenditures</b>	<b>55,907,472</b>	<b>52,368,303</b>
<b>Change of Net Asset in Unrestricted General Funds</b>	<b>(773,373)</b>	<b>(2,219,403)</b>
<b>Other Operational Cash recorded on Balance Sheet</b>		
Debt Service- Principal payments	732,548	960,209
interest and fees	113,064	148,314
Total Debt Service	845,612	1,108,523
<b>NET Increase/(Decrease) before Other Items</b>	<b>(1,618,985)</b>	<b>(3,327,926)</b>
<b>Other Items</b>		
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
HEERF II Lost Revenue & indirect	3,000,000	
ARPA Lost Revenue, Indirect costs and extra costs	1,000,000	
Total Changes in Other Items	4,000,000	3,327,926
<b>NET Increase/(Decrease)</b>	<b>2,381,015</b>	<b>-</b>