

	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>Assumptions</u>
	<u>NCC Operating funds</u>				
Net tuition revenue	7,789,524	7,945,314	8,104,221	8,266,305	2% enrollment growth per year (FY18 Projection: 35,952 credits excluding RS), improved scheduling, retention and admissions strategies
Net fee revenue	585,639	597,352	609,299	621,485	2% enrollment growth per year (FY18 Projection: 35,952 credits excluding RS), improved scheduling, retention and admissions strategies
Other operating revenue	598,561	618,561	639,561	661,611	5% growth per year for BTC
Total operating revenue	8,973,724	9,161,227	9,353,081	9,549,401	
State of NH appropriations	6,319,905	6,663,066	7,014,742	7,374,935	
Total revenue	15,293,629	15,824,293	16,367,823	16,924,336	
Salaries	8,699,351	9,021,325	9,356,178	9,704,425	4% increase per year. Reduce Adjunct contracts in year 1 by \$200K, additional \$25K per year by improved scheduling
Benefits	2,950,186	3,068,193	3,190,921	3,318,558	4% increase per year
Total salaries and benefits	11,649,537	12,089,518	12,547,099	13,022,983	
Shared system office expenses	1,395,357	1,423,264	1,451,729	1,480,764	2% increase per year
Marketing expenses	200,000	204,000	208,080	212,242	2% increase per year
Building and land maintenance	200,000	210,000	220,500	231,525	5% increase per year
Debt service interest	0	0	0	0	
Other operating expenses	1,700,000	1,734,000	1,768,680	1,804,054	2% increase per year
Total operating expenses	3,495,357	3,571,264	3,648,989	3,728,584	
Total expenses	15,144,894	15,660,782	16,196,088	16,751,567	
Net income	148,735	163,511	171,734	172,769	
Debt service	0	0	0	0	
Change in net position	148,735	163,511	171,734	172,769	

	<u>NCC Auxiliary funds</u>				NCC Wellness Ctr, Cafeteria, Student Activities
Net auxiliary fee revenue	647,136	660,079	673,280	686,746	2% growth per year
Other auxiliary revenue	230,642	235,255	239,960	244,759	2% growth per year
Total auxiliary revenue	877,778	895,334	913,240	931,505	
Salaries	113,041	117,562	122,265	127,155	4% increase per year
Benefits	16,009	16,649	17,315	18,007	4% increase per year
Total salaries and benefits	129,049	134,211	139,580	145,163	

Building and land maintenance

Debt service interest	111,337	86,374	72,322	67,394	FY18 Bond schedule
Other operating expenses	157,952	161,111	164,333	167,620	2% growth per year
Total operating expenses	269,289	247,485	236,655	235,014	
Total expenses	398,338	381,696	376,235	380,177	
Net income	479,440	513,637	537,005	551,328	
Principal on debt service	(497,511)	(466,515)	(153,132)	(204,081)	FY18 Bond schedule
Change in net position	(18,071)	47,122	383,873	347,247	
Total change in net position	130,664	210,633	555,607	520,016	