



**2021-22**

**-- BUDGET --**

Adopted by the

**HUMBOLDT STATE UNIVERSITY CENTER**

**BOARD OF DIRECTORS**

May 6, 2021

**HUMBOLDT STATE UNIVERSITY CENTER  
BUDGET  
2021-2022**

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**HUMBOLDT STATE UNIVERSITY CENTER  
OPERATING BUDGET SUMMARY  
2021-2022 FISCAL YEAR**

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**REVENUES**

Investment earnings	\$ 420,000
VEBA investment income	250,000
Interest revenue	2,500

**TOTAL REVENUES** 672,500

**EXPENSES**

Investment fees	105,000
Student support	50,000
Auxiliary enterprises:	
Pension costs	164,500
OPEB costs	250,000
Outside professional services (legal, audit & other)	28,000
Insurance	5,000
Bank services	2,000
Miscellaneous	2,500
Board of Directors	500

**TOTAL EXPENSES** 607,500

**INCREASE IN RESERVES** \$ 65,000

**HUMBOLDT STATE UNIVERSITY CENTER  
SCHEDULE OF RESERVES  
PROJECTED JUNE 30, 2021 AND BUDGETED JUNE 30, 2022**

	<i><u>WORKING CAPITAL</u></i>	<i><u>CURRENT OPERATING RESERVES</u></i>	<i><u>CAPITAL REPLACEMENT</u></i>	<i><u>PLANNED FUTURE OPERATIONS</u></i>	<i><u>TOTAL</u></i>
<b>Balance July 1, 2020</b>	\$ 1,129,292	\$ 1,693,940	\$ 3,245,063	\$ 3,245,063	\$ 9,313,358
<b>2020-2021 Projected Activities</b>					
Operating income (loss)	(1,913,750)	-	-	-	(1,913,750)
Change in investment in net assets, net of loss on disposals	(4,892)	-	-	-	(4,892)
CalPERS pension and OPEB related changes	(727,998)	-	-	-	(727,998)
UC service elevator	-	-	(172,500)	-	(172,500)
UC roof replacement	-	-	(750,000)	-	(750,000)
Year end allocation	1,582,888	(1,595,630)	(2,322,563)	2,335,305	-
<b>Projected Reserve Balance June 30, 2021</b>	<b>\$ 65,540</b>	<b>\$ 98,310</b>	<b>\$ -</b>	<b>\$ 5,580,368</b>	<b>\$ 5,744,218</b>
<b>2021-2022 Budgeted Activities</b>					
Budgeted revenues over expenses	-	-	-	65,000	65,000
CalPERS pension and OPEB related changes	-	-	-	(500,000)	(500,000)
<b>Budgeted Reserve Balance June 30, 2022</b>	<b>\$ 65,540</b>	<b>\$ 98,310</b>	<b>\$ -</b>	<b>\$ 5,145,368</b>	<b>\$ 5,309,218</b>

Allocations to reserves are made after the annual closing process per the University Center's Reserve Policy.