



Adopted by the  
**HUMBOLDT STATE UNIVERSITY CENTER**  
**BOARD OF DIRECTORS**  
February 20, 2024

**HUMBOLDT STATE UNIVERSITY CENTER BOARD OF DIRECTORS  
OPERATING BUDGET  
2024-25 FISCAL YEAR**

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**REVENUES**

Investment earnings	\$ 292,500
VEBA investment income	250,000
Interest revenue	1,000
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<b>TOTAL REVENUES</b>	<b>543,500</b>

**EXPENSES**

Investment fees	97,500
Student support	10,000
Auxiliary enterprises:	
Pension costs	411,466
OPEB costs	250,000
Employee wages and benefits	2,520
Outside professional services (legal, audit & admin)	33,100
Cost reimbursement to Cal Poly Humboldt	20,939
Insurance	7,465
Bank services	2,000
Miscellaneous	1,000
Board of Directors	250
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<b>TOTAL EXPENSES</b>	<b>836,240</b>

**OPERATING INCOME (LOSS)** **\$ (292,740)**

**HUMBOLDT STATE UNIVERSITY CENTER BOARD OF DIRECTORS  
SCHEDULE OF RESERVES  
PROJECTED 6/30/2024 AND BUDGETED 6/30/2025**

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	<i><u>WORKING CAPITAL</u></i>	<i><u>CURRENT OPERATING RESERVES</u></i>	<i><u>PLANNED FUTURE OPERATIONS</u></i>	<i><u>TOTAL</u></i>
<b>Balance 7/01/2023</b>	\$ 30,917	\$ 46,375	\$ 6,987,916	\$ 7,065,208
<b>2023-24 Projected Activities</b>				
Operating income (loss)	97,844	-	-	97,844
CalPERS pension and OPEB related changes	-	-	(330,142)	(330,142)
Year end allocation	(101,294)	(5,174)	106,468	-
<b>Projected Reserve Balance 6/30/2024</b>	<b>\$ 27,467</b>	<b>\$ 41,201</b>	<b>\$ 6,764,242</b>	<b>\$ 6,832,910</b>
<b>2024-25 Budgeted Activities</b>				
Budgeted revenues over expenses	(292,740)	-	-	(292,740)
CalPERS pension and OPEB related changes	-	-	(500,000)	(500,000)
Year end allocation	294,402	2,493	(296,895)	-
<b>Budgeted Reserve Balance 6/30/2025</b>	<b>\$ 29,129</b>	<b>\$ 43,694</b>	<b>\$ 5,967,347</b>	<b>\$ 6,040,170</b>