



Adopted by the
HUMBOLDT STATE UNIVERSITY CENTER
BOARD OF DIRECTORS
February 21, 2023

**HUMBOLDT STATE UNIVERSITY CENTER BOARD OF DIRECTORS
OPERATING BUDGET
2023-24 FISCAL YEAR**

REVENUES

Investment earnings	\$ 284,000
VEBA investment income	280,000
Interest revenue	<u>1,000</u>
TOTAL REVENUES	<u>565,000</u>

EXPENSES

Investment fees	98,000
Student support	10,000
Auxiliary enterprises:	
Pension costs	184,500
OPEB costs	280,000
Employee wages and benefits	2,400
Outside professional services (legal, audit & admin)	22,750
Cost reimbursement to Cal Poly Humboldt	20,939
Insurance	7,465
Bank services	2,000
Miscellaneous	1,000
Board of Directors	<u>250</u>
TOTAL EXPENSES	<u>629,304</u>

OPERATING INCOME (LOSS)	<u><u>\$ (64,304)</u></u>
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**HUMBOLDT STATE UNIVERSITY CENTER BOARD OF DIRECTORS
SCHEDULE OF RESERVES
PROJECTED 6/30/2023 AND BUDGETED 6/30/2024**

	<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>
Balance 7/01/2022	\$ 32,167	\$ 48,250	\$ 6,430,395	\$ 6,510,812
2022-23 Projected Activities				
Operating income (loss)	(150,760)	-	-	(150,760)
CalPERS pension and OPEB related changes	-	-	(330,142)	(330,142)
Year end allocation	149,510	(1,875)	(147,635)	-
Projected Reserve Balance 6/30/2023	<u>\$ 30,917</u>	<u>\$ 46,375</u>	<u>\$ 5,952,618</u>	<u>\$ 6,029,910</u>
2023-24 Budgeted Activities				
Budgeted revenues over expenses	(64,304)	-	-	(64,304)
CalPERS pension and OPEB related changes	-	-	(500,000)	(500,000)
Year end allocation	60,855	(5,174)	(55,681)	-
Budgeted Reserve Balance 6/30/2024	<u>\$ 27,468</u>	<u>\$ 41,201</u>	<u>\$ 5,396,937</u>	<u>\$ 5,465,606</u>