

Northwestern Michigan College
Approved Budget
Year Ending June 30, 2020

**Exhibit 1
College General Fund Budget**

	<u>2018-2019 Budget</u>	<u>2019-2020 Approved Budget</u>
Revenue		
Local Sources	\$ 33,966,396	\$ 34,728,962
State Sources	9,694,100	9,795,989
State Property Tax Reimbursement	202,000	100,000
Federal Sources	524,000	734,339
Private Sources	549,000	549,000
Investment Income	274,000	274,000
Other Sources	<u>586,270</u>	<u>441,250</u>
Total Revenues	<u>45,795,766</u>	<u>46,623,540</u>
Expenditures		
Salaries and Wages	21,934,093	22,293,246
Benefits Regular	9,334,790	9,444,229
Purchased Services	2,542,183	2,655,276
Supplies & Materials	3,142,609	3,224,916
Internal Services	92,440	89,920
Other Expenses	1,727,134	1,766,851
Institutional Expenses	1,792,063	1,801,213
Maintenance & Renovation	1,637,173	1,740,392
Events/Trvl/Prof. Devel.	636,778	653,622
Capital Outlay (COAT)	268,226	270,000
Capital Plant Funding	<u>1,009,643</u>	<u>1,019,740</u>
Total Expenditures	<u>44,117,132</u>	<u>44,959,405</u>
Transfers	<u>1,659,935</u>	<u>1,664,135</u>
Revenues Over (Under) Expense	<u>\$ 18,699</u>	<u>\$ -</u>