

Exhibit 1
Proposed General Fund Budget

Northwestern Michigan College
Draft General Fund Budget
Year Ending June 30, 2026
2024-2025

	<u>Approved Budget</u>	<u>2025-2026 Draft Budget</u>
Revenues		
Local Sources		
Tuition and Fees	\$ 23,905,070	\$ 27,055,050
Property Taxes	<u>14,933,023</u>	<u>15,714,472</u>
Total Local Sources	38,838,093	42,769,522
State Sources	11,005,934	11,550,000
State Property Tax Reimbursement	150,000	
Private Sources	1,346,370	1,346,714
Investment Income	450,000	400,000
Other Sources	<u>617,000</u>	<u>702,025</u>
Total Revenues	<u>52,407,397</u>	<u>56,768,261</u>
Expenditures		
Salaries and Wages	24,638,366	26,054,277
Benefits Regular	10,588,846	10,839,194
Purchased Services	4,281,886	4,874,433
Supplies & Materials	3,384,460	3,708,350
Internal Services	143,940	141,840
Other Expenses	1,634,903	1,667,718
Institutional Expenses	1,954,864	2,023,730
Maintenance & Renovation	2,317,272	2,459,578
Events/Trvl/Prof. Devel.	662,860	731,955
Capital Outlay (Instructional Equipment)	<u>150,000</u>	<u>179,700</u>
Total Expenditures	<u>49,757,397</u>	<u>52,680,775</u>
Transfers Out		
Plant Fund: Deferred Maintenance	1,400,000	1,750,000
Other Transfers Out	<u>1,250,000</u>	<u>2,314,200</u> ^A
Total Transfers Out	<u>2,650,000</u>	<u>4,064,200</u>
Total Expenditures & Transfers	<u>52,407,397</u>	<u>56,744,975</u>
Revenues Over Expenditures & Transfers	<u>\$ -</u>	<u>\$ 23,286</u>

^A See Exhibit 2