

Northwestern Michigan College
DRAFT General Fund Budget
Year Ending June 30, 2027

Exhibit 1

General Fund

	2025-2026	2026-2027
	Approved	Draft
	Budget	Budget
Revenues		
Local Sources		
Tuition and Fees	\$ 27,071,058	\$ 29,216,133
Property Taxes	<u>15,714,472</u>	<u>16,513,776</u>
Total Local Sources	42,785,530	45,729,909
State Sources	11,400,000	11,778,900
State Property Tax Reimbursement	150,000	-
Private Sources	1,346,714	1,400,325
Investment Income	400,000	650,000
Other Sources	<u>702,025</u>	<u>693,800</u>
Total Revenues	56,784,269	60,252,934
Expenditures		
Salaries and Wages	26,169,965	27,234,919
Benefits	10,846,688	11,345,508
Purchased Services	4,824,433	5,536,187
Supplies & Materials	3,708,350	4,107,231
Internal Services	141,840	139,770
Other Expenses	1,667,718	1,750,868
Institutional Expenses	2,023,730	2,217,233
Maintenance & Renovation	2,459,578	2,708,034
Events/Trvl/Prof. Devel.	731,955	771,619
Debt Service & Capital Outlay (COAT)	<u>145,812</u>	<u>221,864</u>
Total Expenditures	52,720,069	56,033,234
Transfers Out (In)		
Plant Fund: Deferred Maintenance	1,750,000	1,925,000.00
Other Transfers Out	<u>2,314,200</u>	<u>2,294,700.00</u>
Total Transfers	4,064,200	4,219,700.00
Total Expenditures & Transfers	56,784,269	60,252,934
Revenues Over Expenditures & Transfers	\$ -	\$ -