

# Northwestern Michigan College

ADOPTED BUDGET

YEAR ENDING JUNE 30, 2003

	2001-2002 ORIGINAL BUDGET	2002-2003 BUDGET
<b>EXHIBIT 1</b>		
<b>GENERAL FUND</b>		
<b>REVENUES</b>		
TUITION AND FEES	\$ 8,161,081	\$ 9,868,212
PROPERTY TAXES	6,146,807	6,659,841
STATE APPROPRIATIONS	9,427,000	9,584,843
OTHER	2,075,500	1,010,100
<b>TOTAL REVENUES</b>	<b>\$ 25,810,388</b>	<b>\$ 27,122,996</b>
<b>EXPENDITURES</b>		
SALARIES AND WAGES	14,100,000	15,006,026
BENEFITS	4,280,000	4,745,350
PURCHASED SERVICES	1,522,550	1,642,000
SUPPLIES AND MATERIALS	1,426,830	1,415,377
INTERNAL SERVICES	-	(122,387)
OTHER EXPENSES	609,652	607,750
INSTITUTIONAL EXPENSES	1,555,410	1,895,000
MAINTENANCE AND RENOVATION	868,000	996,130
PROFESSIONAL DEVELOPMENT	715,326	500,000
CAPITAL OUTLAY	650,000	462,500
<b>TOTAL EXPENDITURES</b>	<b>\$ 25,727,768</b>	<b>\$ 27,147,746</b>
<b>TRANSFERS</b>	<b>82,000</b>	<b>(171,250)</b>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	620	146,500
<b>EXHIBIT 2</b>		
<b>DEBT SERVICE FUND</b>		
<b>REVENUES AND TRANSFERS</b>	<b>\$ 2,143,870</b>	<b>\$ 2,301,258</b>
<b>EXPENDITURES</b>		
BOND PAYMENTS	305,000	475,000
INTEREST	1,838,870	1,825,145
OTHER EXPENDITURES	-	-
<b>TOTAL EXPENDITURES</b>	<b>2,143,870</b>	<b>2,300,145</b>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	1,113

**Northwestern Michigan College**

ADOPTED BUDGET

YEAR ENDING JUNE 30, 2003

**EXHIBIT 1**

2001-2002  
ORIGINAL  
BUDGET

2002-2003  
BUDGET

**Northwestern Michigan College**

ADOPTED BUDGET

YEAR ENDING JUNE 30, 2003

**EXHIBIT 1**

2001-2002  
ORIGINAL  
BUDGET

2002-2003  
BUDGET