

Northwestern Michigan College

ADOPTED BUDGET

YEAR ENDING JUNE 30, 2004

	2002-2003 ORIGINAL BUDGET	2003-2004 BUDGET
EXHIBIT 1		
GENERAL FUND		
REVENUES		
TUITION AND FEES	\$ 9,868,212	12,229,375
PROPERTY TAXES	6,659,841	6,987,952
STATE APPROPRIATIONS	9,584,843	8,242,965
OTHER	1,010,100	641,657
TOTAL REVENUES	\$ 27,122,996	\$ 28,101,949
EXPENDITURES		
SALARIES AND WAGES	15,006,026	15,333,514
BENEFITS	4,745,350	5,106,208
PURCHASED SERVICES	1,642,000	1,866,930
SUPPLIES AND MATERIALS	1,415,377	1,667,311
INTERNAL SERVICES	(122,387)	(30,290)
OTHER EXPENSES	607,750	843,087
INSTITUTIONAL EXPENSES	1,895,000	1,953,070
MAINTENANCE AND RENOVATION	996,130	832,547
PROFESSIONAL DEVELOPMENT	500,000	397,222
CAPITAL OUTLAY	462,500	582,500
TOTAL EXPENDITURES	\$ 27,147,746	\$ 28,552,099
Transfer in		\$ 570,150
Transfer out		(120,037)
TRANSFERS	(171,250)	(450,150)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	146,500	0
EXHIBIT 2		
DEBT SERVICE FUND		
REVENUES AND TRANSFERS	2,301,258	\$ 2,856,716
EXPENDITURES		
BOND PAYMENTS	475,000	695,000
NOTE PAYMENTS	0	198,403
INTEREST	1,825,145	1,963,313
OTHER EXPENDITURES	-	-
TOTAL EXPENDITURES	2,300,145	2,856,716
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,113	-