

Northwestern Michigan College

ADOPTED BUDGET

YEAR ENDING JUNE 30, 2005

	2003-2004 Adjusted BUDGET	2004-2005 BUDGET
EXHIBIT 1		
GENERAL FUND		
REVENUES		
TUITION AND FEES	\$ 12,546,195	13,170,806
PROPERTY TAXES	6,904,185	7,348,719
STATE APPROPRIATIONS	8,303,000	8,781,514
OTHER	<u>944,209</u>	<u>1,346,775</u>
TOTAL REVENUES	<u>\$ 28,697,589</u>	<u>\$ 30,647,814</u>
EXPENDITURES		
SALARIES AND WAGES	14,894,451	15,661,895
BENEFITS	5,141,750	5,941,364
PURCHASED SERVICES	1,293,007	1,891,752
SUPPLIES AND MATERIALS	1,772,333	1,789,335
INTERNAL SERVICES	(5,000)	95,562
OTHER EXPENSES	828,460	1,004,943
INSTITUTIONAL EXPENSES	1,813,015	1,955,360
MAINTENANCE AND RENOVATION	835,555	828,190
PROFESSIONAL DEVELOPMENT	375,222	470,189
CAPITAL OUTLAY	<u>367,336</u>	<u>387,706</u>
TOTAL EXPENDITURES	<u>\$ 27,316,129</u>	<u>\$ 30,026,296</u>
TRANSFERS	<u>(1,208,251)</u>	<u>(621,518)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	173,209	0
EXHIBIT 2		
DEBT SERVICE FUND		
REVENUES AND TRANSFERS	\$ 2,856,716	\$ 2,966,253
EXPENDITURES		
BOND PAYMENTS	695,000	870,000
NOTE PAYMENTS	198,403	207,072
INTEREST	1,963,313	1,889,181
OTHER EXPENDITURES	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>\$ 2,856,716</u>	<u>\$2,966,253</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-