

Northwestern Michigan College
ADOPTED BUDGET
YEAR ENDING JUNE 30,2006

Exhibit 1
General Fund

	<u>2004-2005 Budget</u>	<u>2005-2006 Approved Budget</u>
Revenue		
Local Sources	\$ 20,805,655	\$ 22,072,410
State Sources	8,781,514	8,248,900
Federal Sources	200,000	200,000
Private Sources	167,500	173,000
Investment Income	100,000	138,000
Auxiliary Services	-	-
Other Sources	<u>593,145</u>	<u>864,488</u>
Total Revenues	<u>30,647,814</u>	<u>31,696,798</u>
Expenditures		
Salaries and Wages	\$ 15,661,895	16,182,851
Benefits	5,941,364	6,442,038
Purchased Services	1,891,752	1,761,670
Supplies & Materials	1,789,335	2,042,155
Internal Services	95,562	58,472
Other Expenses	1,004,943	970,270
Institutional Expenses	1,955,360	1,920,147
Maintenance & Renovation	828,190	875,495
Events/Trvl/Prof. Devel.	470,189	511,675
Capital Outlay	<u>387,706</u>	<u>326,061</u>
Total Expenditures	<u>30,026,296</u>	<u>31,090,834</u>
Transfers	<u>621,518</u>	<u>605,964</u>
Revenues Over (Under) Expense	-	-

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Exhibit 2
Debt Service Fund

	<u>2004-2005 Budget</u>	<u>2005-2006 Approved Budget</u>
Expenditures		
Revenues And Transfers	\$2,966,253	3,248,577
Bond Payments	870,000	1,045,000
Note Payments	207,072	463,923
Interest	1,889,181	1,739,654
Other Expenditures	<u>-</u>	<u>-</u>
Total Expenditures	<u>2,966,253</u>	<u>3,248,577</u>
Excess of Revenues Over (Under) Expenditures	-	-