

Northwestern Michigan College
BUDGET
YEAR ENDING JUNE 30,2007

Exhibit 1
General Fund

	<u>2005-2006</u> <u>Budget</u>	<u>2006 - 2007</u> <u>Budget</u>
Revenue		
Local Sources	\$ 22,072,410	\$ 22,845,749
State Sources	8,248,900	8,386,900
Federal Sources	200,000	318,000
Private Sources	173,000	183,000
Investment Income	138,000	475,000
Auxiliary Services	-	-
Other Sources	<u>386,896</u>	<u>406,032</u>
Total Revenues	<u>31,219,206</u>	<u>32,614,681</u>
Expenditures		
Salaries and Wages	16,167,403	16,697,647
Benefits	6,433,853	6,877,079
Purchased Services	1,320,770	1,363,107
Supplies & Materials	1,836,255	1,936,433
Supplies (COAT)	200,000	200,000
Internal Services	70,415	67,455
Other Expenses	954,432	969,315
Institutional Expenses	1,906,945	1,925,101
Maintenance & Renovation	875,495	990,569
Events/Trvl/Prof. Devel.	511,675	507,625
Capital Outlay	<u>326,061</u>	<u>366,158</u>
Total Expenditures	<u>30,603,304</u>	<u>31,900,489</u>
Transfers	<u>605,964</u>	<u>714,192</u>
Revenues Over (Under) Expense	<u>9,938</u>	-

Note: The 2005-2006 Budget excludes the Hagerty Conference Center.
The Hagerty Center was previously included in the General Fund.

Northwestern Michigan College
ADOPTED BUDGET
YEAR ENDING JUNE 30,2007

Exhibit 2
Debt Service Fund

	<u>2005-2006</u> <u>Approved Budget</u>	<u>2006-2007</u> <u>Approved Budget</u>
Expenditures		
Revenues And Transfers	3,248,577	3,065,855
Bond Payments	1,045,000	1,185,000
Note Payments	463,923	212,016
Interest	1,739,654	1,668,839
Other Expenditures	<u>-</u>	<u>-</u>
 Total Expenditures	 3,248,577	 3,065,855
 Excess of Revenues Over (Under) Expenditures	 -	 -

Northwestern Michigan College
ADOPTED BUDGET
YEAR ENDING JUNE 30,2007

Exhibit 3
Plant Fund

2006-2007
Budgets

Expenses

Construction Architect/Engineer Services	30,000
Building Improvements	987,500
Land Improvement	130,000
Infrastructure	40,000
Furniture	<u>52,500</u>

Total Expenditures	<u>1,240,000</u>
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Transfer-Roll up from reserves	560,877
Transfers	<u>\$679,123</u>
Total Transfers	<u>1,240,000</u>