

Northwestern Michigan College  
APPROVED BUDGET  
YEAR ENDING JUNE 30, 2008

**Exhibit 1**  
**College General Fund Budget**

	<u>2006 - 2007*</u> <u>ADJUSTED BUDGET</u>	<u>2007-2008</u> <u>APPROVED BUDGET</u>
<b>Revenue</b>		
Local Sources	\$ 22,845,749	\$ 24,295,491
State Sources	8,441,900	8,441,900
Federal Sources	318,000	218,000
Private Sources	183,000	189,000
Investment Income	475,000	475,000
Other Sources	<u>406,032</u>	<u>403,615</u>
<b>Total Revenues</b>	<b><u>32,669,681</u></b>	<b><u>34,023,006</u></b>
<b>Expenditures</b>		
Salaries and Wages	16,697,645	17,297,785
Benefits_Regular	6,877,079	7,206,020
Purchased Services	1,363,107	1,338,485
Supplies & Materials	2,092,033	2,095,159
Internal Services	67,455	42,852
Other Expenses	969,315	1,071,200
Institutional Expenses	2,024,501	1,877,385
Maintenance & Renovation	990,569	944,568
Events/Trvl/Prof. Devel.	507,625	506,448
Capital Outlay (COAT)	366,159	274,997
Capital Plant Fund	<u>-</u>	<u>614,841</u>
<b>Total Expenditures</b>	<b><u>31,955,488</u></b>	<b><u>33,269,740</u></b>
<b>Transfers</b>	<b><u>714,192</u></b>	<b><u>753,264</u></b>
<b>Revenues Over (Under) Expense</b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>

\*Approved by Board August 2006 to reflect increase in State Aid funding.