

**Northwestern Michigan College
General Fund Budget
Year Ending June 30, 2025**

General Fund Budget

	<u>2023-2024</u> <u>Approved Budget</u>	<u>2024-2025</u> <u>Approved Budget</u>
Revenues		
Local Sources		
Tuition and Fees	\$ 22,212,097	\$ 23,905,070
Property Taxes	<u>13,900,791</u>	<u>14,933,023</u>
Total Local Sources	36,112,888	38,838,093
State Sources	10,696,033	11,005,934
State Property Tax Reimbursement	130,000	150,000
Private Sources	1,175,242	1,346,370
Investment Income	320,000	450,000
Other Sources	<u>495,000</u>	<u>617,000</u>
Total Revenues	<u>48,929,163</u>	<u>52,407,397</u>
Expenditures		
Salaries and Wages	25,137,688	24,638,366
Benefits Regular	10,286,740	10,588,846
Purchased Services	2,895,004	4,281,886
Supplies & Materials	3,107,437	3,384,460
Internal Services	110,273	143,940
Other Expenses	1,603,453	1,634,903
Institutional Expenses	1,700,512	1,954,864
Maintenance & Renovation	1,944,397	2,317,272
Events/Trvl/Prof. Devel.	600,659	662,860
Capital Outlay (Instructional Equipment)	<u>98,000</u>	<u>150,000</u>
Total Expenditures	<u>47,484,163</u>	<u>49,757,397</u>
Transfers Out		
Plant Fund: Deferred Maintenance	1,230,000	1,400,000
Other Transfers Out	<u>215,000</u>	<u>1,250,000</u>
Total Transfers Out	<u>1,445,000</u>	<u>2,650,000</u>
Total Expenditures & Transfers	<u>48,929,163</u>	<u>52,407,397</u>
Revenues Over Expenditures & Transfers	<u>\$ -</u>	<u>\$ -</u>