# North Central Michigan College
## 2023-2024 Summary of Original General Fund

*Approved by Board of Trustees at their 5-23-23 meeting.*

<table>
<thead>
<tr>
<th>Revenues</th>
<th>2023-2024 Original Budget</th>
<th>2022-2023 Original Budget</th>
<th>Increase/Decrease</th>
<th>% Change</th>
<th>Changes Principally Due To</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and Fees</td>
<td>5,809,945</td>
<td>5,535,800</td>
<td>274,145</td>
<td>5.0%</td>
<td>Tuition and Fees Revenue includes a Board-approved 4.35% in-district rate increase (other rate increases range from 3.85% to 4.80%). The projected total contact hour increase for the 2024 FY is 1.94%. Tuition revenue for the FY is projected to increase by 4.32% from 2022-23 actual (contact hour) totals.</td>
</tr>
<tr>
<td>Property Tax</td>
<td>7,230,000</td>
<td>6,655,000</td>
<td>575,000</td>
<td>8.6%</td>
<td>Property tax revenue for 23-24 is based on a 5% increase from the 22-23 actual revenue.</td>
</tr>
<tr>
<td>State Appropriations</td>
<td>4,431,000</td>
<td>4,261,000</td>
<td>170,000</td>
<td>4.0%</td>
<td>State appropriations for 23-24 are based on a projected 4% increase from 22-23 totals. The 23-24 Budget total also includes $500,000 in State of Michigan retirement pass-through funds.</td>
</tr>
<tr>
<td>Other Income</td>
<td>852,200</td>
<td>418,800</td>
<td>433,400</td>
<td>103.5%</td>
<td>Other Income includes projected revenue increases for all non-credit programming including Fast Track, corporate training, recreation, and health and safety related occupational training.</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td><strong>18,323,145</strong></td>
<td><strong>16,870,600</strong></td>
<td><strong>1,452,545</strong></td>
<td><strong>8.6%</strong></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th>2023-2024 Original Budget</th>
<th>2022-2023 Original Budget</th>
<th>Increase/Decrease</th>
<th>% Change</th>
<th>Changes Principally Due To</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and Benefits</td>
<td>12,767,541</td>
<td>11,528,105</td>
<td>1,239,436</td>
<td>9.7%</td>
<td>Salaries and Benefits totals include a 3% salary/wage increase for all employee groups. New and replacement positions, approved by the Personnel Committee, are included. Health benefits include a 2024 State of Michigan hard cap increase of 4.1%</td>
</tr>
<tr>
<td>Contracted Services, Professional</td>
<td>2,147,725</td>
<td>2,088,150</td>
<td>59,575</td>
<td>2.8%</td>
<td>A number of contract positions were converted to College positions and are reflected above in Salaries/Benefits.</td>
</tr>
<tr>
<td>Contracted Services, Maintenance</td>
<td>189,000</td>
<td>205,000</td>
<td>(16,000)</td>
<td>-8.5%</td>
<td>Includes expanded program costs for non-credit initiatives.</td>
</tr>
<tr>
<td>Institutional Support</td>
<td>683,395</td>
<td>522,250</td>
<td>161,145</td>
<td>23.6%</td>
<td></td>
</tr>
<tr>
<td>Operational and Maintenance</td>
<td>811,100</td>
<td>743,700</td>
<td>67,400</td>
<td>8.3%</td>
<td></td>
</tr>
<tr>
<td>Dues and Travel</td>
<td>617,809</td>
<td>470,570</td>
<td>147,239</td>
<td>23.8%</td>
<td>There are projected increases in travel costs in multiple areas including professional development, government relations, accreditation, and athletics. In addition, costs for new on-campus programming are included in this budget category.</td>
</tr>
<tr>
<td>Communications</td>
<td>352,575</td>
<td>357,725</td>
<td>(5,150)</td>
<td>-1.5%</td>
<td></td>
</tr>
<tr>
<td>Scholarships/Waivers</td>
<td>576,400</td>
<td>641,500</td>
<td>(65,100)</td>
<td>-11.3%</td>
<td>Multi-year demographic shifts have reduced the demand for certain scholarships and waivers.</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>218,600</td>
<td>194,100</td>
<td>24,500</td>
<td>11.2%</td>
<td></td>
</tr>
<tr>
<td>Capital Outlay</td>
<td>47,000</td>
<td>47,500</td>
<td>(500)</td>
<td>-1.1%</td>
<td></td>
</tr>
<tr>
<td><strong>Total Expenses before Transfers and Capital Outlay</strong></td>
<td><strong>18,411,145</strong></td>
<td><strong>16,798,600</strong></td>
<td><strong>1,612,545</strong></td>
<td><strong>8.8%</strong></td>
<td></td>
</tr>
<tr>
<td>Transfers Out/(In)</td>
<td>(88,000)</td>
<td>72,000</td>
<td>(160,000)</td>
<td>181.8%</td>
<td></td>
</tr>
<tr>
<td><strong>Total Expenses and Transfers</strong></td>
<td><strong>18,323,145</strong></td>
<td><strong>16,870,600</strong></td>
<td><strong>1,452,545</strong></td>
<td><strong>8.6%</strong></td>
<td></td>
</tr>
</tbody>
</table>

| Excess Revenue over Expenses | - | - | - | - | |

Changes Principally Due To:

- **Increase/Decrease**: Tuition and Fees Revenue includes a Board-approved 4.35% in-district rate increase (other rate increases range from 3.85% to 4.80%). The projected total contact hour increase for the 2024 FY is 1.94%. Tuition revenue for the FY is projected to increase by 4.32% from 2022-23 actual (contact hour) totals.
- **% Change**: Property tax revenue for 23-24 is based on a 5% increase from the 22-23 actual revenue.
- **State Appropriations**: State appropriations for 23-24 are based on a projected 4% increase from 22-23 totals. The 23-24 Budget total also includes $500,000 in State of Michigan retirement pass-through funds.
- **Other Income**: Other Income includes projected revenue increases for all non-credit programming including Fast Track, corporate training, recreation, and health and safety related occupational training.

Changes Principally Due To:

- **Salaries and Benefits**: Salaries and Benefits totals include a 3% salary/wage increase for all employee groups. New and replacement positions, approved by the Personnel Committee, are included. Health benefits include a 2024 State of Michigan hard cap increase of 4.1%.
- **Contracted Services, Professional**: A number of contract positions were converted to College positions and are reflected above in Salaries/Benefits.
- **Contracted Services, Maintenance**: Includes expanded program costs for non-credit initiatives.
- **Institutional Support**: There are projected increases in travel costs in multiple areas including professional development, government relations, accreditation, and athletics. In addition, costs for new on-campus programming are included in this budget category.
- **Communications**:
- **Scholarships/Waivers**:
- **Other Expenses**:
- **Capital Outlay**: Multi-year demographic shifts have reduced the demand for certain scholarships and waivers.