

North Central Michigan College
 General Fund Revenue and Expense Projections
 Fiscal Years 2022-23 and 2023-24

<u>Revenue</u>	2022-23 Proposed Budget	2023-24 Projections
Tuition and Fees	\$ 5,535,800	\$ 5,535,800
Property Tax	6,655,000	6,655,000
State	4,261,000	4,261,000
Other Income	418,800	418,800
Total Revenue	<u>16,870,600</u>	<u>16,870,600</u>
 <u>Expenses</u>		
Salaries and Benefits	11,528,105	11,528,105
Contracted Services - Professional	2,088,150	2,088,150
Contracted Services - Maintenance	205,000	205,000
Institutional Support	522,250	522,250
Operational and Maintenance	743,700	743,700
Dues and Travel	470,570	470,570
Communications	357,725	357,725
Scholarships/Waivers	641,500	641,500
Other Expenses	194,100	194,100
Capital Outlay	47,500	47,500
Total Expenses before Transfers	<u>16,798,600</u>	<u>16,798,600</u>
Transfers Out/(In)	72,000	72,000
Total Expenses and Transfers	<u>16,870,600</u>	<u>16,870,600</u>
Excess Revenue over Expenses	<u>\$ -</u>	<u>\$ -</u>

Note: 2022-23 Proposed Budget adopted by Board of Trustees at May 28, 2022 meeting.

Note: Tuition and Fee revenue, Emmet County taxable values (and, therefore, property tax revenue), and appropriations from the State of Michigan are all anticipated to remain flat from fiscal year 2022-23 to fiscal year 2023-24. Therefore, expenditures will remain flat as well.