

North Central Michigan College
 General Fund Revenue and Expense Projections
 Fiscal Years 2021-22 and 2022-23

<u>Revenue</u>	2021-22 Proposed Budget	2022-23 Projections
Tuition and Fees	\$ 5,240,800	\$ 5,240,800
Property Tax	6,315,000	6,315,000
State	4,123,800	4,123,800
Other Income	314,500	314,500
Total Revenue	<u>15,994,100</u>	<u>15,994,100</u>
 <u>Expenses</u>		
Salaries and Benefits	10,895,405	10,895,405
Contracted Services - Professional	2,048,700	2,048,700
Contracted Services - Maintenance	187,000	187,000
Institutional Support	407,250	407,250
Operation and Maintenance	663,500	663,500
Dues and Travel	310,250	310,250
Communications	345,275	345,275
Scholarships/Waivers	575,000	575,000
Other Expenses	189,100	189,100
Capital Outlay	45,200	45,200
Total Expenses before Transfers	<u>15,666,680</u>	<u>15,666,680</u>
Transfers Out/(In)	327,420	327,420
Total Expenses and Transfers	<u>15,994,100</u>	<u>15,994,100</u>
Excess Revenue over Expenses	<u>\$ -</u>	<u>\$ -</u>

Note: 2021-22 Proposed Budget adopted by Board of Trustees at May 25, 2021 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 2021-22 to fiscal year 2022-23. Therefore, expenditures will remain flat as well.