

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

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

	2023-2024 Original Budget	2022-2023 Original Budget	Increase/ (Decrease)	% Change	Changes Principally Due To:
<b>Revenues</b>					
Tuition and Fees	5,809,945	5,535,800	274,145	5.0%	<i>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.</i>
Property Tax	7,230,000	6,655,000	575,000	8.6%	<i>Property tax revenue for 23-24 is based on a 5% increase from the 22-23 actual revenue.</i>
State Appropriations	4,431,000	4,261,000	170,000	4.0%	<i>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.</i>
Other Income	852,200	418,800	433,400	103.5%	<i>Other Income includes projected revenue increases for all non-credit programming including Fast Track, corporate training, recreation, and health and safety related occupational training.</i>
<b>Total Revenues</b>	<b>18,323,145</b>	<b>16,870,600</b>	<b>1,452,545</b>	<b>8.6%</b>	
<b>Expenses</b>					
Salaries and Benefits	12,767,541	11,528,105	1,239,436	9.7%	<i>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%</i>
Contracted Services, Professional	2,147,725	2,088,150	59,575	2.8%	<i>A number of contract positions were converted to College positions and are reflected above in Salaries/Benefits.</i>
Contracted Services, Maintenance	189,000	205,000	(16,000)	-8.5%	
Institutional Support	683,395	522,250	161,145	23.6%	<i>Includes expanded program costs for non-credit initiatives.</i>
Operational and Maintenance	811,100	743,700	67,400	8.3%	
Dues and Travel	617,809	470,570	147,239	23.8%	<i>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</i>
Communications	352,575	357,725	(5,150)	-1.5%	
Scholarships/Waivers	576,400	641,500	(65,100)	-11.3%	<i>Multi-year demographic shifts have reduced the demand for certain scholarships and waivers.</i>
Other Expenses	218,600	194,100	24,500	11.2%	
Capital Outlay	47,000	47,500	(500)	-1.1%	
Total Expenses before Transfers and Capital Outlay	18,411,145	16,798,600	1,612,545	8.8%	
Transfers Out/(In)	(88,000)	72,000	(160,000)	181.8%	
<b>Total Expenses and Transfers</b>	<b>18,323,145</b>	<b>16,870,600</b>	<b>1,452,545</b>	<b>8.6%</b>	
<b>Excess Revenue over Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>		