

**Mid Michigan College
General Fund Budget
Fiscal Years Ending 6/30/20 & 6/30/21**

	2019-20 Budget	Approved 2020-21 Budget	Change
<u>OPERATING REVENUE</u>			
Tuition and Fees	\$ 17,036,862	\$ 14,669,376	\$ (2,367,486)
Auxiliary Services	\$ 1,321,377	\$ 983,211	\$ (338,166)
Miscellaneous	\$ 170,000	\$ 130,000	\$ (40,000)
Total operating revenue	<u>\$ 18,528,239</u>	<u>\$ 15,782,587</u>	<u>\$ (2,745,652)</u>
<u>NON-OPERATING REVENUE</u>			
State Appropriations	\$ 5,324,500	\$ 5,017,330	\$ (307,170)
State Appropriations-UAAL	\$ 1,328,888	\$ 1,328,888	\$ -
Property Taxes	\$ 2,508,446	\$ 2,367,324	\$ (141,122)
Investment Income	\$ 200,000	\$ 100,000	\$ (100,000)
Total non-operating revenue	<u>\$ 9,361,834</u>	<u>\$ 8,813,542</u>	<u>\$ (548,292)</u>
TOTAL REVENUE	\$ 27,890,073	\$ 24,596,128	\$ (3,293,945)
<u>OPERATING EXPENSES</u>			
Instruction	\$ 9,332,239	\$ 10,343,571	\$ 1,011,332
Information Tech	\$ 1,515,287	\$ 1,454,743	\$ (60,544)
Public Service	\$ 796,975	\$ 618,268	\$ (178,707)
Instructional Support	\$ 2,199,635	\$ 1,706,203	\$ (493,432)
Student Services	\$ 2,947,402	\$ 2,823,994	\$ (123,408)
Auxiliary	\$ 1,203,331	\$ 945,154	\$ (258,177)
Institutional Admin	\$ 3,975,661	\$ 4,048,829	\$ 73,168
Physical Plant	\$ 2,631,013	\$ 2,288,214	\$ (342,799)
MPSERS UAAL (not broken out for 2020-21)	\$ 1,328,888	\$ -	\$ (1,328,888)
Total-Operating Expenses	<u>\$ 25,930,431</u>	<u>\$ 24,228,976</u>	<u>\$ (1,701,455)</u>
<u>Contingencies</u>			
Institutional	\$ 598,372	\$ 409,562	\$ (188,810)
Salary Adj/Retirement Incentives	\$ -	\$ 122,590	\$ 122,590
M&R	\$ 35,000	\$ 35,000	\$ -
Subtotal Contingencies	<u>\$ 633,372</u>	<u>\$ 567,152</u>	<u>\$ (66,220)</u>
Total Expenses	\$ 26,563,803	\$ 24,796,128	\$ (1,767,675)
Revenues over Expenses-Before Transfers	\$ 1,326,270	\$ (200,000)	\$ (1,526,270)
<u>TRANSFERS TO/(FROM) OTHER FUNDS:</u>			
Building & Site - Bond Debt Service	\$ 361,270	\$ -	\$ (361,270)
Building & Site - Planned Savings	\$ 810,000	\$ -	\$ (810,000)
Transfer from Foundation	\$ -	\$ (65,000)	\$ (65,000)
Transfer from GF	\$ -	\$ (300,000)	\$ (300,000)
Restricted Grant Match	\$ 155,000	\$ 165,000	\$ 10,000
Total transfers to other funds	<u>\$ 1,326,270</u>	<u>\$ (200,000)</u>	<u>\$ (1,526,270)</u>
Net Revenues over Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>