

Approved by Board of Trustees at their 5-28-24 meeting.

	2024-2025 Original Budget	2023-2024 Original Budget	Increase/ (Decrease)	% Change	Changes Principally Due To:
Revenues					
Tuition and Fees	5,960,470	5,809,945	150,525	2.6%	Tuition and Fees revenue includes a Board-approved 2.78% in-district rate increase for 2024-25 (other rate increases range from 3.23% to 4.17%). The projected contact hour total is flat when compared to the prior year. Tuition (only) revenue for the fiscal year is projected to increase by 3.5% from the 2023-24 budgeted amount.
Property Tax	7,425,000	7,230,000	195,000	2.7%	Property Tax revenue for 2024-25 is based on actual revenue from 2023-24.
State Appropriations	4,631,000	4,431,000	200,000	4.5%	State Appropriations for 2024-25 are based on a projected 3% increase from 2023-24 totals. The 2024-25 budget total also includes \$500,000 in State of Michigan retirement pass-through funds.
	1,111,000	852,200	258,800	30.4%	Other Income includes projected revenue for all non-credit programming including Fast Track, corporate training, athletics, recreation, and health and safety related occupational training.
Total Revenues	19,127,470	18,323,145	804,325	4.4%	
Expenses					
Salaries and Benefits	13,545,914	12,767,541	778,373	5.7%	Salaries and Benefits totals include a 3% salary/wage increase for all employee groups. One new position for 2024-25, a grant writer, is included. The College pays the hard cap for health benefits; for 2025, the State of Michigan hard cap increased 0.2%.
Contracted Services, Professional	2,081,500	2,147,725	(66,225)	-3.2%	Contracted Services, Professional includes adjunct faculty and part-time staff as well as services such as audit and legal.
Contracted Services, Maintenance	198,500	189,000	9,500	4.8%	Contracted Services, Maintenance includes such contracted services as fire safety, HVAC controls, elevator, and landscaping.
Institutional Support	571,500	683,394	(111,894)	-19.6%	Institutional Support includes classroom supplies, office supplies, library subscriptions, general athletic supplies, and custodial supplies.
Operational and Maintenance	815,500	811,100	4,400	0.5%	Operational and Maintenance includes physical plant supplies, utilities, insurance, and outside rentals.
	669,300	617,810	51,490	7.7%	There are projected increases in travel costs in multiple areas including fundraising, government relations, accreditation. Expenditures for employee recognition, a priority for the College, are included in this section.
Communications	353,150	352,575	575	0.2%	Increases in spending for electronic and digital communications are offset by decreases in expenditures for print media.
Scholarships/Waivers	671,106	576,400	94,706	14.1%	Scholarships and Waivers are a critical component of student recruitment.
Other Expenses	223,500	218,600	4,900	2.2%	
Capital Outlay	60,500	47,000	13,500	22.3%	
Total Expenses before Transfers and Capital Outlay	19,190,470	18,411,145	779,325	4.1%	
Transfers Out/(In)	(63,000)				29,18,000)