

**Southwestern Michigan College
Dowagiac, Michigan**

GENERAL FUND

2022-2023 Budget

June 8, 2022

SOUTHWESTERN MICHIGAN COLLEGE
Dowagiac, Michigan

GENERAL FUND REVENUE
2022-2023 BUDGET

	2020 - 2021	2021-2022	2021-2022	2022-2023
	Actual	Budget	Projections	Budget
TUITION				
In-District	1,369,184	\$ 1,489,000	\$ 1,340,000	\$ 1,475,000
In-State	2,982,700	3,246,000	2,945,000	3,224,000
Out-State	905,382	998,000	865,000	928,000
Dual Enrollment	786,540	773,000	710,000	782,000
International	32,208	34,000	45,000	50,000
	<u>\$ 6,076,014</u>	<u>\$ 6,540,000</u>	<u>\$ 5,905,000</u>	<u>\$ 6,459,000</u>
FEES				
Registration	\$ 931,217	\$ 1,014,000	\$ 905,000	\$ 984,000
Technology	1,268,931	1,378,000	1,225,000	1,343,000
Other Fees	168,192	170,000	160,000	164,000
	<u>2,368,340</u>	<u>2,562,000</u>	<u>2,290,000</u>	<u>2,491,000</u>
TOTAL TUITION & FEES	8,444,354	9,102,000	8,195,000	8,950,000
PROPERTY TAXES	6,170,655	6,406,000	6,406,000	6,770,000
STATE APPROPRIATION	7,790,341	7,244,000	7,588,000	7,882,000
OTHER REVENUE	<u>1,861,411</u>	<u>1,357,000</u>	<u>1,944,000</u>	<u>954,000</u>
TOTAL REVENUE	<u><u>\$ 24,266,761</u></u>	<u><u>\$ 24,109,000</u></u>	<u><u>\$ 24,133,000</u></u>	<u><u>\$ 24,556,000</u></u>

SOUTHWESTERN MICHIGAN COLLEGE
Dowagiac, Michigan

GENERAL FUND EXPENDITURES
2022- 2023 BUDGET

	2020 - 2021 Actual	2021-2022 Budget	2021-2022 Projections	2022-2023 Budget
SCHOOL OF ARTS & SCIENCES	\$ 3,957,000	\$ 3,911,599	\$ 3,830,000	\$ 3,826,941
SCHOOL OF BUSINESS	975,436	938,706	779,000	774,605
SCHOOL OF NURSING & HEALTH SERVICES	1,403,686	1,323,171	1,298,000	1,302,318
SCHOOL OF ADVANCED TECHNOLOGY	577,665	650,931	681,000	700,627
INSTRUCTIONAL SUPPORT	1,372,909	1,482,208	1,452,000	1,598,911
STUDENT SERVICES	3,148,548	4,608,263	4,058,000	4,706,461
INSTITUTIONAL ADMINISTRATION	5,221,704	6,416,565	6,302,000	6,594,845
PHYSICAL PLANT OPERATIONS	2,855,670	4,050,048	4,005,000	4,340,074
MANDATORY TRANSFERS	<u>4,692,315</u>	<u>727,509</u>	<u>1,728,000</u>	<u>711,218</u>
TOTAL GENERAL FUND EXPENDITURES & TRANSFER BUDGET	<u>\$ 24,204,933</u>	<u>\$ 24,109,000</u>	<u>\$ 24,133,000</u>	<u>\$ 24,556,000</u>
 INCREASE IN NET POSITION	 \$ 61,828	 \$ -	 \$ -	 \$ -
BEGINNING NET POSITION	<u>4,106,064</u>	<u>4,167,892</u>	<u>4,167,892</u>	<u>4,167,892</u>
ENDING NET POSITION	<u><u>\$ 4,167,892</u></u>	<u><u>\$ 4,167,892</u></u>	<u><u>\$ 4,167,892</u></u>	<u><u>\$ 4,167,892</u></u>

**Southwestern Michigan College
Dowagiac, Michigan**

AUXILIARY FUNDS

2022-2023 Budget

June 8, 2022

SOUTHWESTERN MICHIGAN COLLEGE
Dowagiac, Michigan

STUDENT HOUSING
2022-2023 BUDGET

	<u>2020 - 2021</u> <u>Actual</u>	<u>2021-2022</u> <u>Budget</u>	<u>2021-2022</u> <u>Projections</u>	<u>2022-2023</u> <u>Budget</u>
<u>REVENUE</u>				
Rent Revenue	\$ 1,892,653	\$ 2,245,350	\$ 1,951,000	\$ 2,371,600
Other Revenue	<u>\$ 392,000</u>	<u>\$ 150,000</u>	<u>\$ 400,000</u>	<u>\$ -</u>
TOTAL REVENUE	<u>\$ 2,284,653</u>	<u>\$ 2,395,350</u>	<u>\$ 2,351,000</u>	<u>\$ 2,371,600</u>
<u>EXPENDITURES</u>				
Salaries	\$ 324,541	\$ 490,748	\$ 355,000	\$ 501,053
Fringe Benefits	91,871	151,258	151,000	151,775
Operating Expenses	535,047	750,403	663,000	813,040
Debt Service	884,302	927,941	928,000	905,732
Transfer to Building & Site	<u>-</u>	<u>50,000</u>	<u>54,000</u>	<u>50,000</u>
TOTAL EXPENDITURES	<u>\$ 1,835,761</u>	<u>\$ 2,370,350</u>	<u>\$ 2,151,000</u>	<u>\$ 2,421,600</u>
NET INCOME	<u>\$ 448,892</u>	<u>\$ 25,000</u>	<u>\$ 200,000</u>	<u>\$ (50,000)</u>
BEGINNING NET POSITION	<u>810,958</u>	<u>1,259,850</u>	<u>1,259,850</u>	<u>1,459,850</u>
ENDING NET POSITION	<u><u>\$ 1,259,850</u></u>	<u><u>\$ 1,284,850</u></u>	<u><u>\$ 1,459,850</u></u>	<u><u>\$ 1,409,850</u></u>

**Southwestern Michigan College
Dowagiac, Michigan**

RESTRICTED FUNDS

2022-2023 Budget

June 8, 2022

SOUTHWESTERN MICHIGAN COLLEGE
Dowagiac, Michigan

GRANTS
2022-2023 BUDGET

	<u>2020 - 2021 Actual</u>	<u>2021-2022 Budget</u>	<u>2021-2022 Projections</u>	<u>2022-2023 Budget</u>
<u>REVENUE</u>				
Grants	<u>\$509,329</u>	<u>\$501,010</u>	<u>\$520,729</u>	<u>\$531,010</u>
TOTAL REVENUE	<u>\$ 509,329</u>	<u>\$ 501,010</u>	<u>\$ 520,729</u>	<u>\$ 531,010</u>
<u>EXPENDITURES</u>				
Student Support Services	\$ 70,728	\$ -	\$ -	\$ -
Educational Talent Search	293,597	365,010	365,010	365,010
Perkins	<u>145,004</u>	<u>136,000</u>	<u>155,719</u>	<u>166,000</u>
TOTAL EXPENDITURES	<u>\$509,329</u>	<u>\$501,010</u>	<u>\$520,729</u>	<u>\$531,010</u>

**Southwestern Michigan College
Dowagiac, Michigan**

BUILDING & SITE FUND

2022-2023 Budget

June 8, 2022

SOUTHWESTERN MICHIGAN COLLEGE
Dowagiac, Michigan

BUILDING & SITE FUND
2022-2023 BUDGET

	<u>2020 - 2021</u> <u>Actual</u>	<u>2021-2022</u> <u>Budget</u>	<u>2021-2022</u> <u>Projections</u>	<u>2022-2023</u> <u>Budget</u>
<u>REVENUE</u>				
Transfer - Long Term Capital	\$ -	\$ 400,000	\$ 400,000	\$ 400,000
Transfer - Capital Outlay	250,000	600,000	600,000	600,000
Transfer - Auxiliary Fund	-	50,000	53,681	57,486
State Funding - Building Project	25,085	-	-	-
Transfer from Foundation - Project Donations	-	25,000	345,000	90,000
Transfer from General Fund	4,000,000	-	1,200,000	-
Transfer - Perkins Grant Funds	81,784	65,000	75,000	32,500
Interest on Investments	5,062	30,000	5,000	5,000
TOTAL REVENUE & TRANSFERS	<u>\$ 4,361,931</u>	<u>\$ 1,170,000</u>	<u>\$ 2,678,681</u>	<u>\$ 1,184,986</u>
<u>EXPENDITURES</u>				
Capital Outlay Expenditures	\$ 273,093	\$ 500,000	\$ 431,317	\$ 500,000
Other FY Capital Expenditures	110,584	366,000	435,000	100,000
Web Site Development	64,710	-	-	-
Special Technology Capital Expenditures	73,935	200,000	111,422	196,740
Niles Campus Phase VI	27,877	250,000	400,000	-
Housing furniture and capital repairs	-	50,000	53,682	57,486
Perkins Funded Capital Outlay	81,784	65,000	75,000	32,500
Gymnasium Renovation Project	45,347	1,800,000	3,500,000	50,000
Lyons Building Renovation Project	-	-	8,000	100,000
TOTAL EXPENDITURES	<u>\$ 677,330</u>	<u>\$ 3,231,000</u>	<u>\$ 5,014,421</u>	<u>\$ 1,036,726</u>
NET INCREASE (DECREASE) TO CASH POSITION	<u>\$ 3,684,601</u>	<u>\$ (2,061,000)</u>	<u>\$ (2,335,740)</u>	<u>\$ 148,260</u>
BEGINNING CASH AND INVESTMENT BALANCE	<u>5,571,378</u>	<u>8,115,668</u>	<u>9,255,979</u>	<u>6,920,239</u>
ENDING CASH AND INVESTMENT BALANCE	<u>\$ 9,255,979</u>	<u>\$ 6,054,668</u>	<u>\$ 6,920,239</u>	<u>\$ 7,068,499</u>