

**Southwestern Michigan College
Dowagiac, Michigan**

GENERAL FUND

2025-2026 Budget

June 11, 2025

SOUTHWESTERN MICHIGAN COLLEGE
Dowagiac, Michigan

GENERAL FUND REVENUE
2025-2026 BUDGET

	2023 - 2024	2024-2025	2024-2025	2025-2026
	Actual	Budget	Projections	Budget
TUITION				
In-District	1,634,732	1,685,000	1,785,000	1,876,000
In-State	3,878,405	4,042,000	4,090,000	4,235,000
Out-State	906,256	944,000	985,000	1,026,000
Dual Enrollment	944,750	981,000	995,000	1,039,000
International	40,701	43,000	17,000	16,000
Other	84,264	119,000	135,000	159,000
	<u>7,489,108</u>	<u>7,814,000</u>	<u>8,007,000</u>	<u>8,351,000</u>
FEES				
Registration	1,122,350	1,173,000	1,200,000	1,251,000
Technology	1,537,301	1,608,000	1,655,000	1,708,000
Other Fees	320,843	381,000	450,000	406,000
	<u>2,980,494</u>	<u>3,162,000</u>	<u>3,305,000</u>	<u>3,365,000</u>
TOTAL TUITION & FEES	10,469,602	10,976,000	11,312,000	11,716,000
PROPERTY TAXES	7,237,206	7,782,000	7,782,000	8,136,300
STATE APPROPRIATION	9,471,229	8,167,000	8,202,000	8,290,000
OTHER REVENUE	<u>768,118</u>	<u>459,000</u>	<u>675,000</u>	<u>455,000</u>
TOTAL REVENUE	<u><u>27,946,155</u></u>	<u><u>27,384,000</u></u>	<u><u>27,971,000</u></u>	<u><u>28,597,300</u></u>

SOUTHWESTERN MICHIGAN COLLEGE
Dowagiac, Michigan

GENERAL FUND EXPENDITURES
2025 - 2026 BUDGET

	2023 - 2024 Actual	2024-2025 Budget	2024-2025 Projections	2025-2026 Budget
SCHOOL OF ARTS & SCIENCES	\$ 4,592,632	\$ 4,408,647	\$ 4,384,000	\$ -
SCHOOL OF BUSINESS	\$ 805,879	785,486	775,000	-
SCHOOL OF NURSING & HEALTH SERVICES	\$ 1,351,241	1,379,629	1,360,000	-
SCHOOL OF ADVANCED TECHNOLOGY	\$ 862,564	932,811	923,000	-
ACADEMIC DIVISION I - NURSING & HEALTH SERVICES, HUMAN SERVICES AND SCIENCE & MATH	\$ -	-	-	3,435,597
ACADEMIC DIVISION II - BUSIENSS & ADVANCED TECHNOLOGY, COMMUNICATION & MEDIA STUDIES, AND PERFORMING ARTS	\$ -	-	-	4,233,852
INSTRUCTIONAL SUPPORT	2,076,995	2,052,893	1,983,000	2,176,518
STUDENT SERVICES	4,765,011	5,198,881	5,019,000	5,630,987
INSTITUTIONAL ADMINISTRATION	6,480,565	7,378,830	7,205,000	7,524,483
PHYSICAL PLANT OPERATIONS	3,487,948	3,521,165	3,496,000	3,462,875
TRANSFER TO BUILDING & SITE	2,717,500	1,000,000	2,000,000	1,400,000
MANDATORY TRANSFERS	720,018	725,658	726,000	732,988
TOTAL GENERAL FUND EXPENDITURE & TRANSFER BUDGET	27,860,353	27,384,000	27,871,000	28,597,300
INCREASE IN NET POSITION	85,802	-	100,000	-
BEGINNING NET POSITION	4,370,837	4,456,639	4,456,639	4,556,639
ENDING NET POSITION	<u>4,456,639</u>	<u>4,456,639</u>	<u>4,556,639</u>	<u>4,556,639</u>

**Southwestern Michigan College
Dowagiac, Michigan**

AUXILIARY FUNDS

2025-2026 Budget

June 11, 2025

SOUTHWESTERN MICHIGAN COLLEGE
Dowagiac, Michigan

STUDENT HOUSING
2025-2026 BUDGET

	<u>2023 - 2024</u> <u>Actual</u>	<u>2024-2025</u> <u>Budget</u>	<u>2024-2025</u> <u>Projections</u>	<u>2025-2026</u> <u>Budget</u>
<u>REVENUE</u>				
Rent Revenue	2,853,438	2,869,550	2,850,000	3,116,320
TOTAL REVENUE	<u>2,853,438</u>	<u>2,869,550</u>	<u>2,850,000</u>	<u>3,116,320</u>
<u>EXPENDITURES</u>				
Salaries	389,873	460,140	394,000	447,386
Fringe Benefits	167,491	163,396	138,000	150,109
Operating Expenses	1,014,550	1,042,672	1,074,000	1,124,263
Debt Service	903,632	908,342	908,000	909,562
Transfer to Building & Site	157,807	850,000	850,000	35,000
TOTAL EXPENDITURES	<u>2,633,353</u>	<u>3,424,550</u>	<u>3,364,000</u>	<u>2,666,320</u>
NET INCOME	<u>220,085</u>	<u>(555,000)</u>	<u>(514,000)</u>	<u>450,000</u>
BEGINNING NET POSITION	<u>1,745,193</u>	<u>1,965,278</u>	<u>1,965,278</u>	<u>1,451,278</u>
ENDING NET POSITION	<u><u>1,965,278</u></u>	<u><u>1,410,278</u></u>	<u><u>1,451,278</u></u>	<u><u>1,901,278</u></u>

**Southwestern Michigan College
Dowagiac, Michigan**

RESTRICTED FUNDS

2025-2026 Budget

June 11, 2025

SOUTHWESTERN MICHIGAN COLLEGE
Dowagiac, Michigan

GRANTS
2025-2026 BUDGET

	<u>2023 - 2024</u> <u>Actual</u>	<u>2024-2025</u> <u>Budget</u>	<u>2024-2025</u> <u>Projections</u>	<u>2025-2026</u> <u>Budget</u>
<u>REVENUE</u>				
Grants	603,963	1,195,210	1,149,210	1,524,210
TOTAL REVENUE	<u>603,963</u>	<u>1,195,210</u>	<u>1,149,210</u>	<u>1,524,210</u>
<u>EXPENDITURES</u>				
Educational Talent Search	368,232	365,010	365,010	365,010
Perkins	170,092	170,200	184,200	184,200
ADN to BSN Completion Grant	65,639	660,000	600,000	975,000
TOTAL EXPENDITURES	<u>603,963</u>	<u>1,195,210</u>	<u>1,149,210</u>	<u>1,524,210</u>

**Southwestern Michigan College
Dowagiac, Michigan**

BUILDING & SITE FUND

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SOUTHWESTERN MICHIGAN COLLEGE
Dowagiac, Michigan

BUILDING & SITE FUND
2025-2026 BUDGET

	<u>2023 - 2024</u> <u>Actual</u>	<u>2024-2025</u> <u>Budget</u>	<u>2024-2025</u> <u>Projections</u>	<u>2025-2026</u> <u>Budget</u>
<u>REVENUE</u>				
Transfer - Long Term Capital	300,000	400,000	400,000	800,000
Transfer - Capital Outlay	400,000	600,000	600,000	600,000
Transfer - Auxiliary Fund	157,807	850,000	850,000	35,000
State Funding - ITEMS Grant	617,500	-	-	-
Transfer from Foundation - Project Donations	80,000	-	80,000	-
Transfer from General Fund	1,400,000	-	1,000,000	-
Transfer from Healthcare Stabilization Fund	-	500,000	500,000	-
Transfer - Perkins Grant Funds	-	-	-	-
Interest on Investments	159,961	40,000	40,000	40,000
TOTAL REVENUE & TRANSFERS	<u>3,115,268</u>	<u>2,390,000</u>	<u>3,470,000</u>	<u>1,475,000</u>
<u>EXPENDITURES</u>				
Capital Outlay Expenditures	384,656	450,000	450,000	500,000
Other FY Capital Expenditures	407,610	150,000	145,640	100,000
Housing furniture and capital repairs	157,837	100,000	40,000	35,000
Perkins Funded Capital Outlay	-	-	-	-
Wrestling Room Project	-	-	1,000,000	4,000,000
Housing Renovation Project	334,860	2,270,000	2,935,170	-
Lyons Building Renovation Project	50,500	-	35,000	1,000,000
TOTAL EXPENDITURES	<u>1,335,463</u>	<u>2,970,000</u>	<u>4,605,810</u>	<u>5,635,000</u>
NET INCREASE (DECREASE) TO CASH POSITION	<u>1,779,805</u>	<u>(580,000)</u>	<u>(1,135,810)</u>	<u>(4,160,000)</u>
BEGINNING CASH AND INVESTMENT BALANCE	<u>7,522,421</u>	<u>9,302,226</u>	<u>9,302,226</u>	<u>8,166,416</u>
ENDING CASH AND INVESTMENT BALANCE	<u>9,302,226</u>	<u>8,722,226</u>	<u>8,166,416</u>	<u>4,006,416</u>