

**Southwestern Michigan College  
Dowagiac, Michigan**

**GENERAL FUND**

**2024-2025 Budget**

**June 12, 2024**

**SOUTHWESTERN MICHIGAN COLLEGE**  
**Dowagiac, Michigan**

**GENERAL FUND REVENUE**  
**2024-2025 BUDGET**

	<b>2022 - 2023</b>	<b>2023-2024</b>	<b>2023-2024</b>	<b>2024-2025</b>
	<b><u>Actual</u></b>	<b><u>Budget</u></b>	<b><u>Projections</u></b>	<b><u>Budget</u></b>
<b>TUITION</b>				
In-District	1,514,456	\$ 1,585,000	\$ 1,650,000	\$ 1,685,000
In-State	3,238,220	3,342,000	3,800,000	4,042,000
Out-State	865,945	908,000	920,000	944,000
Dual Enrollment	846,326	886,000	960,000	981,000
International	56,352	59,000	45,000	43,000
Other	-	134,000	120,000	119,000
	<b><u>\$ 6,521,299</u></b>	<b><u>\$ 6,914,000</u></b>	<b><u>\$ 7,495,000</u></b>	<b><u>\$ 7,814,000</u></b>
<b>FEES</b>				
Registration	\$ 997,844	\$ 1,032,000	\$ 1,120,000	\$ 1,173,000
Technology	1,361,478	1,413,000	1,530,000	1,608,000
Other Fees	190,339	241,000	300,000	381,000
	<b><u>2,549,661</u></b>	<b><u>2,686,000</u></b>	<b><u>2,950,000</u></b>	<b><u>3,162,000</u></b>
<b>TOTAL TUITION &amp; FEES</b>	9,070,960	9,600,000	10,445,000	10,976,000
<b>PROPERTY TAXES</b>	6,754,856	7,260,000	7,260,000	7,782,000
<b>STATE APPROPRIATION</b>	8,533,931	7,800,000	7,935,000	8,167,000
<b>OTHER REVENUE</b>	<u>295,650</u>	<u>630,000</u>	<u>690,000</u>	<u>459,000</u>
<b>TOTAL REVENUE</b>	<b><u>\$ 24,655,397</u></b>	<b><u>\$25,290,000</u></b>	<b><u>\$ 26,330,000</u></b>	<b><u>\$ 27,384,000</u></b>

**SOUTHWESTERN MICHIGAN COLLEGE**  
Dowagiac, Michigan

**GENERAL FUND EXPENDITURES**  
**2024 - 2025 BUDGET**

	<u>2022 - 2023</u> <u>Actual</u>	<u>2023-2024</u> <u>Budget</u>	<u>2023-2024</u> <u>Projections</u>	<u>2024-2025</u> <u>Budget</u>
SCHOOL OF ARTS & SCIENCES	\$ 4,270,132	\$ 4,110,589	\$ 4,276,000	\$ 4,408,647
SCHOOL OF BUSINESS	\$ 725,152	692,230	727,000	785,486
SCHOOL OF NURSING & HEALTH SERVICES	\$ 1,333,350	1,292,189	1,297,000	1,379,629
SCHOOL OF ADVANCED TECHNOLOGY	\$ 727,057	756,312	791,000	932,811
INSTRUCTIONAL SUPPORT	\$ 1,884,163	1,655,134	1,620,000	2,052,893
STUDENT SERVICES	\$ 4,462,666	5,234,676	5,095,000	5,198,881
INSTITUTIONAL ADMINISTRATION	\$ 6,136,385	6,774,980	6,635,000	7,378,830
PHYSICAL PLANT OPERATIONS	\$ 4,367,920	4,053,872	5,069,000	4,521,165
MANDATORY TRANSFERS	<u>\$ 648,572</u>	<u>720,018</u>	<u>720,000</u>	<u>725,658</u>
<b>TOTAL GENERAL FUND EXPENDITURES &amp; TRANSFER BUDGET</b>	<b><u>\$ 24,555,397</u></b>	<b><u>\$ 25,290,000</u></b>	<b><u>\$ 26,230,000</u></b>	<b><u>\$ 27,384,000</u></b>
INCREASE IN NET POSITION	\$ 100,000	\$ -	\$ 100,000	\$ -
BEGINNING NET POSITION	<u>4,270,837</u>	<u>4,370,837</u>	<u>4,370,837</u>	<u>4,470,837</u>
ENDING NET POSITION	<b><u>\$ 4,370,837</u></b>	<b><u>\$ 4,370,837</u></b>	<b><u>\$ 4,470,837</u></b>	<b><u>\$ 4,470,837</u></b>

**Southwestern Michigan College  
Dowagiac, Michigan**

**AUXILIARY FUNDS**

**2024-2025 Budget**

**June 12, 2024**

**SOUTHWESTERN MICHIGAN COLLEGE**  
Dowagiac, Michigan

**STUDENT HOUSING**  
**2024-2025 BUDGET**

	<u>2022 - 2023</u> <u>Actual</u>	<u>2023-2024</u> <u>Budget</u>	<u>2023-2024</u> <u>Projections</u>	<u>2024-2025</u> <u>Budget</u>
<b><u>REVENUE</u></b>				
Rent Revenue	\$ 2,682,503	\$ 2,804,700	\$ 2,855,000	\$ 2,869,550
<b>TOTAL REVENUE</b>	<b><u>\$ 2,682,503</u></b>	<b><u>\$ 2,804,700</u></b>	<b><u>\$ 2,855,000</u></b>	<b><u>\$ 2,869,550</u></b>
<b><u>EXPENDITURES</u></b>				
Salaries	\$ 391,354	\$ 478,810	\$ 414,000	\$ 460,140
Fringe Benefits	159,366	148,337	186,000	163,396
Operating Expenses	897,616	963,921	1,026,000	1,042,672
Debt Service	905,732	903,632	904,000	908,342
Transfer to Building & Site	57,486	210,000	160,000	850,000
<b>TOTAL EXPENDITURES</b>	<b><u>\$ 2,411,554</u></b>	<b><u>\$ 2,704,700</u></b>	<b><u>\$ 2,690,000</u></b>	<b><u>\$ 3,424,550</u></b>
<b>NET INCOME</b>	<b><u>\$ 270,949</u></b>	<b><u>\$ 100,000</u></b>	<b><u>\$ 165,000</u></b>	<b><u>\$ (555,000)</u></b>
<b>BEGINNING NET POSITION</b>	<u>1,474,244</u>	<u>1,745,193</u>	<u>1,745,193</u>	<u>1,910,193</u>
<b>ENDING NET POSITION</b>	<b><u>\$ 1,745,193</u></b>	<b><u>\$ 1,845,193</u></b>	<b><u>\$ 1,910,193</u></b>	<b><u>\$ 1,355,193</u></b>

**Southwestern Michigan College  
Dowagiac, Michigan**

**RESTRICTED FUNDS**

**2024-2025 Budget**

**June 12, 2024**

**SOUTHWESTERN MICHIGAN COLLEGE**  
**Dowagiac, Michigan**

**GRANTS**  
**2024-2025 BUDGET**

	<b>2022 - 2023 Actual</b>	<b>2023-2024 Budget</b>	<b>2023-2024 Projections</b>	<b>2024-2025 Budget</b>
<b><u>REVENUE</u></b>				
Grants	\$525,727	\$553,910	\$605,210	\$1,195,210
<b>TOTAL REVENUE</b>	<b>\$ 525,727</b>	<b>\$ 553,910</b>	<b>\$ 605,210</b>	<b>\$ 1,195,210</b>
<b><u>EXPENDITURES</u></b>				
Educational Talent Search	337,182	365,010	365,010	365,010
Perkins	188,545	188,900	170,200	170,200
ADN to BSN Completion Grant	-	-	70,000	660,000
<b>TOTAL EXPENDITURES</b>	<b>\$525,727</b>	<b>\$553,910</b>	<b>\$605,210</b>	<b>\$1,195,210</b>

**Southwestern Michigan College  
Dowagiac, Michigan**

**BUILDING & SITE FUND**

**2024-2025 Budget**

**June 12, 2024**



**SOUTHWESTERN MICHIGAN COLLEGE**  
Dowagiac, Michigan

**BUILDING & SITE FUND**  
**2024-2025 BUDGET**

	<u>2022 - 2023</u> <u>Actual</u>	<u>2023-2024</u> <u>Budget</u>	<u>2023-2024</u> <u>Projections</u>	<u>2024-2025</u> <u>Budget</u>
<b><u>REVENUE</u></b>				
Transfer - Long Term Capital	\$ 400,000	\$ 300,000	\$ 300,000	\$ 400,000
Transfer - Capital Outlay	600,000	400,000	400,000	600,000
Transfer - Auxiliary Fund	57,486	210,000	160,000	850,000
State Funding - ITEMS Grant	-	-	617,500	
Transfer from Foundation - Project Donations	100,050	80,000	80,000	-
Transfer from General Fund	320,521	-	1,000,000	-
Transfer from Healthcare Stabilization Fund	-	-	-	500,000
Transfer - Perkins Grant Funds	63,878	-	-	-
Interest on Investments	14,936	5,000	40,000	40,000
<b>TOTAL REVENUE &amp; TRANSFERS</b>	<b><u>\$ 1,556,871</u></b>	<b><u>\$ 995,000</u></b>	<b><u>\$ 2,597,500</u></b>	<b><u>\$ 2,390,000</u></b>
<b><u>EXPENDITURES</u></b>				
Capital Outlay Expenditures	\$ 433,737	\$ 475,000	\$ 418,255	\$ 450,000
Other FY Capital Expenditures	167,066	100,000	457,500	150,000
Housing furniture and capital repairs	57,486	110,000	160,000	100,000
Perkins Funded Capital Outlay	63,878	-	-	-
Gymnasium Renovation Project	1,366,356	-	-	-
Housing Renovation Project	-	-	1,000,000	2,270,000
Lyons Building Renovation Project	-	100,000	30,000	-
<b>TOTAL EXPENDITURES</b>	<b><u>\$ 2,088,523</u></b>	<b><u>\$ 785,000</u></b>	<b><u>\$ 2,065,755</u></b>	<b><u>\$ 2,970,000</u></b>
<b>NET INCREASE (DECREASE) TO CASH POSITION</b>	<b><u>\$ (531,652)</u></b>	<b><u>\$ 210,000</u></b>	<b><u>\$ 531,745</u></b>	<b><u>\$ (580,000)</u></b>
<b>BEGINNING CASH AND INVESTMENT BALANCE</b>	<b><u>8,054,083</u></b>	<b><u>7,522,431</u></b>	<b><u>7,522,431</u></b>	<b><u>8,054,176</u></b>
<b>ENDING CASH AND INVESTMENT BALANCE</b>	<b><u>\$ 7,522,431</u></b>	<b><u>\$ 7,732,431</u></b>	<b><u>\$ 8,054,176</u></b>	<b><u>\$ 7,474,176</u></b>