

**Southwestern Michigan College
Dowagiac, Michigan**

GENERAL FUND

2020-2021 Budget

June 15, 2020

SOUTHWESTERN MICHIGAN COLLEGE
Dowagiac, Michigan

GENERAL FUND REVENUE
2020-2021 BUDGET

	2018 - 2019	2019-2020	2019-2020	2020-2021
	Actual	Budget	Projections	Budget
TUITION				
In-District	\$ 2,407,044	\$ 2,459,000	\$ 2,419,000	\$ 921,000
In-State	3,380,001	3,453,000	3,399,000	2,738,000
Out-State	1,166,604	1,121,000	1,104,000	907,000
Dual Enrollment	-	-	-	1,110,000
International	20,447	19,000	19,000	16,000
	<u>\$ 6,974,095</u>	<u>\$ 7,052,000</u>	<u>\$ 6,941,000</u>	<u>\$ 5,692,000</u>
FEES				
Registration	\$ 1,011,496	\$ 1,059,000	\$ 1,043,000	\$ 871,000
Technology	1,421,216	1,445,000	1,425,000	1,190,000
Other Fees	149,611	209,000	206,000	167,000
	<u>2,582,323</u>	<u>2,713,000</u>	<u>2,674,000</u>	<u>2,228,000</u>
TOTAL TUITION & FEES	9,556,418	9,765,000	9,615,000	7,920,000
PROPERTY TAXES	5,721,626	5,956,000	5,956,000	6,203,000
STATE APPROPRIATION	7,595,123	7,200,000	7,244,000	6,086,000
OTHER REVENUE	<u>756,295</u>	<u>875,000</u>	<u>662,000</u>	<u>1,243,000</u>
TOTAL REVENUE	<u><u>\$ 23,629,463</u></u>	<u><u>\$23,796,000</u></u>	<u><u>\$ 23,477,000</u></u>	<u><u>\$ 21,452,000</u></u>

SOUTHWESTERN MICHIGAN COLLEGE
Dowagiac, Michigan

GENERAL FUND EXPENDITURES
2020- 2021 BUDGET

	<u>2018 - 2019</u> <u>Actual</u>	<u>2019-2020</u> <u>Budget</u>	<u>2019-2020</u> <u>Projections</u>	<u>2020-2021</u> <u>Budget</u>
SCHOOL OF ARTS & SCIENCES	\$ 4,205,822	\$ 4,062,162	\$ 3,990,000	\$ 3,734,319
SCHOOL OF BUSINESS	1,201,148	1,195,557	1,130,000	956,231
SCHOOL OF NURSING & HEALTH SERVICES	1,289,602	1,290,401	1,260,000	1,141,661
SCHOOL OF ADVANCED TECHNOLOGY	631,590	677,549	640,000	645,021
INSTRUCTIONAL SUPPORT	1,474,503	1,627,405	1,570,000	1,529,233
STUDENT SERVICES	3,441,613	3,671,729	3,670,000	3,502,317
INSTITUTIONAL ADMINISTRATION	5,824,659	6,202,261	5,900,000	6,020,878
PHYSICAL PLANT OPERATIONS	4,322,493	4,363,720	4,260,000	3,229,942
MANDATORY TRANSFERS	<u>1,038,033</u>	<u>705,216</u>	<u>957,000</u>	<u>692,398</u>
TOTAL GENERAL FUND EXPENDITURES & TRANSFER BUDGET	<u>\$ 23,429,463</u>	<u>\$ 23,796,000</u>	<u>\$ 23,377,000</u>	<u>\$ 21,452,000</u>
INCREASE IN NET POSITION	\$ 200,000	\$ -	\$ 100,000	\$ -
BEGINNING NET POSITION	<u>3,843,436</u>	<u>4,043,436</u>	<u>4,043,436</u>	<u>4,143,436</u>
ENDING NET POSITION	<u>\$ 4,043,436</u>	<u>\$ 4,043,436</u>	<u>\$ 4,143,436</u>	<u>\$ 4,143,436</u>

**Southwestern Michigan College
Dowagiac, Michigan**

AUXILIARY FUNDS

2020-2021 Budget

June 15, 2020

SOUTHWESTERN MICHIGAN COLLEGE
Dowagiac, Michigan

STUDENT HOUSING
2020-2021 BUDGET

	<u>2018 - 2019</u> <u>Actual</u>	<u>2019-2020</u> <u>Budget</u>	<u>2019-2020</u> <u>Projections</u>	<u>2020-2021</u> <u>Budget</u>
<u>REVENUE</u>				
Rent Revenue	\$ 2,344,582	\$ 2,376,000	\$ 2,340,000	\$ 1,496,300
TOTAL REVENUE	<u>\$ 2,344,582</u>	<u>\$ 2,376,000</u>	<u>\$ 2,340,000</u>	<u>\$ 1,496,300</u>
<u>EXPENDITURES</u>				
Salaries	\$ 385,651	\$ 474,414	\$ 477,000	\$ 367,728
Fringe Benefits	106,224	110,835	125,000	92,843
Operating Expenses	726,028	589,861	600,000	482,928
Debt Service	971,584	982,708	928,000	918,801
Transfer to Building & Site	-	150,000	125,000	-
TOTAL EXPENDITURES	<u>\$ 2,189,487</u>	<u>\$ 2,307,818</u>	<u>\$ 2,255,000</u>	<u>\$ 1,862,300</u>
NET INCOME	<u>\$ 155,094</u>	<u>\$ 68,182</u>	<u>\$ 85,000</u>	<u>\$ (366,000)</u>
BEGINNING NET POSITION	<u>486,974</u>	<u>642,068</u>	<u>642,068</u>	<u>727,068</u>
ENDING NET POSITION	<u>\$ 642,068</u>	<u>\$ 710,250</u>	<u>\$ 727,068</u>	<u>\$ 361,068</u>

**Southwestern Michigan College
Dowagiac, Michigan**

RESTRICTED FUNDS

2020-2021 Budget

June 15, 2020

SOUTHWESTERN MICHIGAN COLLEGE
Dowagiac, Michigan

GRANTS
2020-2021 BUDGET

	<u>2018 - 2019</u> <u>Actual</u>	<u>2019-2020</u> <u>Budget</u>	<u>2019-2020</u> <u>Projections</u>	<u>2020-2021</u> <u>Budget</u>
<u>REVENUE</u>				
Grants	<u>\$846,893</u>	<u>\$ 909,928</u>	<u>\$926,994</u>	<u>\$851,994</u>
TOTAL REVENUE	<u>\$ 846,893</u>	<u>\$ 909,928</u>	<u>\$ 926,994</u>	<u>\$ 851,994</u>
<u>EXPENDITURES</u>				
Student Support Services	\$ 296,385	\$ 321,355	\$ 335,816	\$ 335,816
Educational Talent Search	354,000	349,292	365,010	365,010
Perkins	158,481	149,281	151,168	151,168
State Grants	<u>38,027</u>	<u>90,000</u>	<u>75,000</u>	<u>-</u>
TOTAL EXPENDITURES	<u>\$846,893</u>	<u>\$909,928</u>	<u>\$926,994</u>	<u>\$851,994</u>

**Southwestern Michigan College
Dowagiac, Michigan**

BUILDING & SITE FUND

2020-2021 Budget

June 15, 2020

SOUTHWESTERN MICHIGAN COLLEGE
Dowagiac, Michigan

BUILDING & SITE FUND
2020-2021 BUDGET

	<u>2018-2019</u> <u>Actual</u>	<u>2019-2020</u> <u>Budget</u>	<u>2019-2020</u> <u>Projections</u>	<u>2020-2021</u> <u>Budget</u>
<u>REVENUE</u>				
Transfer - Long Term Capital	\$ 800,000	\$ 700,000	\$ 700,000	\$ -
Transfer - Capital Outlay	600,000	600,000	600,000	250,000
Transfer - Auxiliary Fund (Housing)	-	150,000	125,383	-
State Funding - Nursing and Health Education Building Project	3,279,099	-	720,901	-
Transfer from Foundation - Project Donation	299,906	25,000	231,758	25,000
Transfer from General Fund	348,429	-	-	-
Transfer - Perkins Grant Funds for Capital Outlay	65,839	-	57,400	90,000
Proceeds from sale of equipment/Other	2,242	-	-	-
Interest on Investments	113,770	15,000	15,000	30,000
TOTAL REVENUE & TRANSFERS	<u>\$ 5,509,285</u>	<u>\$ 1,490,000</u>	<u>\$ 2,450,442</u>	<u>\$ 395,000</u>
<u>EXPENDITURES</u>				
Capital Outlay Expenditures	\$ 617,166	\$ 500,000	\$ 454,029	\$ 250,000
Other FY Capital Expenditures (i.e. Emergency Repairs)	42,125	100,000	100,000	100,000
Web Site Development	-	-	53,710	65,710
Special Technology Capital Expenditures	-	-	119,980	550,000
Roof Repairs	263,045	-	-	-
Niles Campus Phase V	173,508	-	-	-
Niles Campus Phase VI	-	500,000	76,449	550,000
Housing furniture and capital repairs	-	150,000	125,383	-
Perkins Funded Capital Outlay	65,839	-	57,400	90,000
Nursing and Health Education Building Project Construction	5,121,964	-	311,953	-
TOTAL EXPENDITURES	<u>\$ 6,283,647</u>	<u>\$ 1,250,000</u>	<u>\$ 1,298,904</u>	<u>\$ 1,605,710</u>
NET INCREASE (DECREASE) TO CASH POSITION	<u>\$ (774,362)</u>	<u>\$ 240,000</u>	<u>\$ 1,151,538</u>	<u>\$ (1,210,710)</u>
BEGINNING CASH AND INVESTMENT BALANCE	<u>5,004,772</u>	<u>4,230,410</u>	<u>4,230,410</u>	<u>5,381,948</u>
ENDING CASH AND INVESTMENT BALANCE	<u>\$ 4,230,410</u>	<u>\$ 4,470,410</u>	<u>\$ 5,381,948</u>	<u>\$ 4,171,238</u>