

**Southwestern Michigan College  
Dowagiac, Michigan**

**GENERAL FUND**

**2018-2019 Budget**

**June 18, 2018**

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

**GENERAL FUND REVENUE**  
**2018-2019 BUDGET**

	<u>2016 - 2017</u> <u>Actual</u>	<u>2017-2018</u> <u>Budget</u>	<u>2017-2018</u> <u>Projections</u>	<u>2018-2019</u> <u>Budget</u>
<b>TUITION</b>				
In-District	\$ 2,178,084	\$ 2,367,000	\$ 2,512,000	\$ 2,536,000
In-State	3,811,541	3,941,000	3,816,000	3,855,000
Out-State	1,123,343	1,118,000	1,002,000	1,010,000
International	14,000	16,000	7,000	7,000
	<u>\$ 7,126,968</u>	<u>\$ 7,442,000</u>	<u>\$ 7,337,000</u>	<u>\$ 7,408,000</u>
<b>FEES</b>				
Registration	\$ 1,011,790	\$ 1,068,000	\$ 1,076,000	\$ 1,085,000
Technology	1,433,660	1,508,000	1,522,000	1,550,000
Other Fees	190,618	186,000	188,000	187,000
	<u>2,636,068</u>	<u>2,762,000</u>	<u>2,786,000</u>	<u>2,822,000</u>
<b>TOTAL TUITION &amp; FEES</b>	9,763,036	10,204,000	10,123,000	10,230,000
<b>PROPERTY TAXES</b>	5,363,577	5,663,000	5,463,000	5,709,000
<b>STATE APPROPRIATION</b>	7,313,763	6,905,000	6,905,000	7,089,000
<b>OTHER REVENUE</b>	<u>510,664</u>	<u>616,000</u>	<u>453,000</u>	<u>814,000</u>
<b>TOTAL REVENUE</b>	<u><u>\$ 22,951,040</u></u>	<u><u>\$23,388,000</u></u>	<u><u>\$ 22,944,000</u></u>	<u><u>\$ 23,842,000</u></u>

**SOUTHWESTERN MICHIGAN COLLEGE**  
Dowagiac, Michigan

**GENERAL FUND EXPENDITURES**  
**2018- 2019 BUDGET**

	<u>2016 - 2017</u> <u>Actual</u>	<u>2017-2018</u> <u>Budget</u>	<u>2017-2018</u> <u>Projections</u>	<u>2018-2019</u> <u>Budget</u>
SCHOOL OF ARTS & SCIENCES	\$ 3,990,601	\$ 4,053,848	\$ 3,870,000	\$ 4,078,337
SCHOOL OF BUSINESS	1,060,666	1,008,844	1,030,000	1,157,990
SCHOOL OF NURSING & HEALTH SERVICES	1,231,107	1,318,485	1,270,000	1,296,373
SCHOOL OF ADVANCED TECHNOLOGY	573,006	619,595	590,000	646,392
INSTRUCTIONAL SUPPORT	1,499,085	1,682,062	1,636,000	1,672,877
STUDENT SERVICES	3,127,613	3,426,565	3,370,000	3,623,607
INSTITUTIONAL ADMINISTRATION	5,486,444	6,254,219	6,204,000	6,284,091
PHYSICAL PLANT OPERATIONS	4,164,195	4,353,293	4,303,000	4,392,727
MANDATORY TRANSFERS	<u>1,718,324</u>	<u>671,089</u>	<u>671,000</u>	<u>689,606</u>
<b>TOTAL GENERAL FUND EXPENDITURES &amp; TRANSFER BUDGET</b>	<b><u>\$ 22,851,040</u></b>	<b><u>\$ 23,388,000</u></b>	<b><u>\$ 22,944,000</u></b>	<b><u>\$ 23,842,000</u></b>
INCREASE IN NET POSITION	\$ 100,000	\$ -	\$ -	\$ -
BEGINNING NET POSITION	<u>3,543,436</u>	<u>3,643,436</u>	<u>3,643,436</u>	<u>3,643,436</u>
ENDING NET POSITION	<b><u>\$ 3,643,436</u></b>	<b><u>\$ 3,643,436</u></b>	<b><u>\$ 3,643,436</u></b>	<b><u>\$ 3,643,436</u></b>

**Southwestern Michigan College  
Dowagiac, Michigan**

**AUXILIARY FUNDS**

**2018-2019 Budget**

**June 18, 2018**

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

**STUDENT HOUSING**  
**2018-2019 BUDGET**

	<u>2016 - 2017</u> <u>Actual</u>	<u>2017-2018</u> <u>Budget</u>	<u>2017-2018</u> <u>Projections</u>	<u>2018-2019</u> <u>Budget</u>
<b><u>REVENUE</u></b>				
Rent Revenue	<u>\$ 2,382,576</u>	<u>\$ 2,447,035</u>	<u>\$ 2,404,000</u>	<u>\$ 2,534,150</u>
<b>TOTAL REVENUE</b>	<b><u>\$ 2,382,576</u></b>	<b><u>\$ 2,447,035</u></b>	<b><u>\$ 2,404,000</u></b>	<b><u>\$ 2,534,150</u></b>
<b><u>EXPENDITURES</u></b>				
Salaries	\$ 382,835	\$ 442,495	\$ 440,000	\$ 434,986
Fringe Benefits	96,791	98,461	118,000	121,541
Operating Expenses	568,024	581,460	521,000	588,960
Debt Service	961,554	955,021	955,000	971,906
Transfer to Building & Site	<u>298,372</u>	<u>294,598</u>	<u>295,000</u>	<u>341,758</u>
<b>TOTAL EXPENDITURES</b>	<b><u>\$ 2,307,576</u></b>	<b><u>\$ 2,372,035</u></b>	<b><u>\$ 2,329,000</u></b>	<b><u>\$ 2,459,150</u></b>
<b>NET INCOME</b>	<b><u>\$ 75,000</u></b>	<b><u>\$ 75,000</u></b>	<b><u>\$ 75,000</u></b>	<b><u>\$ 75,000</u></b>
<b>BEGINNING NET POSITION</b>	<u>336,974</u>	<u>411,974</u>	<u>411,974</u>	<u>486,974</u>
<b>ENDING NET POSITION</b>	<b><u>\$ 411,974</u></b>	<b><u>\$ 486,974</u></b>	<b><u>\$ 486,974</u></b>	<b><u>\$ 561,974</u></b>

**Southwestern Michigan College  
Dowagiac, Michigan**

**RESTRICTED FUNDS**

**2018-2019 Budget**

**June 18, 2018**

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

**GRANTS**  
**2018-2019 BUDGET**

	<u>2016 - 2017</u> <u>Actual</u>	<u>2017-2018</u> <u>Budget</u>	<u>2017-2018</u> <u>Projections</u>	<u>2018-2019</u> <u>Budget</u>
<b><u>REVENUE</u></b>				
Grants	<u>\$699,419</u>	<u>\$ 878,032</u>	<u>\$891,580</u>	<u>\$ 844,616</u>
<b>TOTAL REVENUE</b>	<b><u>\$ 699,419</u></b>	<b><u>\$ 878,032</u></b>	<b><u>\$ 891,580</u></b>	<b><u>\$ 844,616</u></b>
<b><u>EXPENDITURES</u></b>				
Student Support Services	\$ 315,911	\$ 291,977	\$ 308,254	\$ 308,254
Educational Talent Search	226,135	326,880	335,052	335,052
Perkins	157,373	147,125	136,224	145,285
State Grants	<u>-</u>	<u>112,050</u>	<u>112,050</u>	<u>56,025</u>
<b>TOTAL EXPENDITURES</b>	<b><u>\$699,419</u></b>	<b><u>\$878,032</u></b>	<b><u>\$891,580</u></b>	<b><u>\$844,616</u></b>

**Southwestern Michigan College  
Dowagiac, Michigan**

**BUILDING & SITE FUND**

**2018-2019 Budget**

**June 18, 2018**



**SOUTHWESTERN MICHIGAN COLLEGE**  
Dowagiac, Michigan

**BUILDING & SITE FUND**  
**2018-2019 BUDGET**

	<b>2016 - 2017</b>	<b>2017-2018</b>	<b>2017-2018</b>	<b>2018-2019</b>
	<b>Actual</b>	<b>Budget</b>	<b>Projections</b>	<b>Budget</b>
<b><u>REVENUE</u></b>				
Transfer - Auxiliary Fund (Housing)	\$ 298,372	\$ 294,000	\$ 295,000	\$ 342,000
Transfer - General Fund	800,000	800,000	800,000	800,000
Transfer - Capital Outlay	600,000	600,000	600,000	600,000
Bond Debt Proceeds - Science Labs Capital Project	192,404	-	-	-
State Funding - Nursing and Health Education Building Project	-	2,900,000	-	4,000,000
State Funding - Science Labs Capital Project	523,256	-	-	-
Transfer from Foundation - Project Donation	-	1,000,000	700,000	200,000
Transfer from General Fund	1,097,349	-	300,000	-
Transfer - Perkins Grant Funds for Capital Outlay	-	-	22,136	-
Donations	21,400	-	-	-
Proceeds from sale of equipment	43,675	-	-	-
Interest on Investments	397	5,000	10,562	10,000
	<u>397</u>	<u>5,000</u>	<u>10,562</u>	<u>10,000</u>
<b>TOTAL REVENUE &amp; TRANSFERS</b>	<b><u>\$ 3,576,853</u></b>	<b><u>\$ 5,599,000</u></b>	<b><u>\$ 2,727,698</u></b>	<b><u>\$ 5,952,000</u></b>
<b><u>EXPENDITURES</u></b>				
Capital Outlay Expenditures	\$ 713,372	\$ 400,000	\$ 575,145	\$ 500,000
Other FY Capital Expenditures (i.e. Emergency Repairs)	92,440	100,000	69,992	100,000
Lyons Roof	-	-	259,015	-
Dowagiac Campus Wide High Voltage Electrical Upgrade	42,713			
Niles Campus Phase IV	247,377			
Niles Campus Phase V		500,000	523,423	200,000
Niles Campus Phase VI		-	-	500,000
Science Labs Capital Project (Daugherty/O'Leary)	116,672			
Nursing and Health Education Building Project Construction	347,550	8,000,000	5,597,748	4,000,000
	<u>347,550</u>	<u>8,000,000</u>	<u>5,597,748</u>	<u>4,000,000</u>
<b>TOTAL EXPENDITURES</b>	<b><u>\$ 1,560,124</u></b>	<b><u>\$ 9,000,000</u></b>	<b><u>\$ 7,025,323</u></b>	<b><u>\$ 5,300,000</u></b>
<b>NET INCREASE (DECREASE) TO CASH POSITION</b>	<b><u>\$ 2,016,729</u></b>	<b><u>\$ (3,401,000)</u></b>	<b><u>\$ (4,297,625)</u></b>	<b><u>\$ 652,000</u></b>
<b>BEGINNING CASH AND INVESTMENT BALANCE</b>	<u>5,204,388</u>	<u>7,221,117</u>	<u>7,221,117</u>	<u>2,923,492</u>
<b>ENDING CASH AND INVESTMENT BALANCE</b>	<b><u>\$ 7,221,117</u></b>	<b><u>\$ 3,820,117</u></b>	<b><u>\$ 2,923,492</u></b>	<b><u>\$ 3,575,492</u></b>