

Muskegon Community College
Operating Revenue and Expenditure Projections

	2023-24 Budget	2024-25 Projection
	Operating	Operating
	Fund	Fund
Operating Revenues		
Tuition and Fees	16,210,607	16,686,369
Local Grants And Donations	42,000	43,260
Sales, Services & Rentals	399,575	411,562
Other Income	265,369	273,330
Total Operating Revenue	<u>16,917,551</u>	<u>17,414,522</u>
 Operating Expenses		
Salaries and Wages	19,474,890	20,253,886
Fringe Benefits	9,917,995	10,711,434
MPSERS UAAL Stabilization Payment	1,990,000	2,049,700
Advertising, Legal, And Other Professional Services	4,168,913	4,335,670
Material, Supplies, Postage, Books, Program Cost	1,412,474	1,468,973
Dues, Professional Development, Travel	841,214	874,863
Utilities, Energy Cost, Rent, Insurance	1,529,978	1,591,177
Repair And Maint. Capital And Capital Under \$5,000	2,460,865	2,559,300
Financial Aid And Scholarships	268,505	279,245
Bad Debt	350,000	364,000
Other Expenses	56,900	59,176
Total Operating Expenses	<u>42,471,734</u>	<u>44,547,423</u>
 Operating Income/(Loss)	<u>(25,554,183)</u>	<u>(27,132,901)</u>
 Non-Operating Revenues/(Expenses)		
State Aid	11,352,700	11,693,281
MPSERS UAAL Stabilization Payment	1,990,000	2,049,700
Property Taxes	12,065,000	12,668,250
Interest Income	200,000	206,000
Interest Expense	(258,856)	(229,206)
Transfers (Net)	(1,316,000)	(2,005,000)
Total Non-Operating Revenues/(Expenses)	<u>24,032,844</u>	<u>24,383,025</u>
 Net Income/(Loss)	<u><u>(1,521,339)</u></u>	<u><u>(2,749,877)</u></u>

Note: It is anticipated that the projected deficits will be minimized through a combination of revenue enhancements and expenditure reductions that are currently being developed as part of a 5 Year Budget Stabilization Plan in addition to maintaining a minimum fund balance threshold.