**Muskegon Community College**

**Consolidated Budget - Revenues and Expenses**

**Fiscal Year 2021-22**

### Operating Revenues

<table>
<thead>
<tr>
<th>Fund</th>
<th>General</th>
<th>Auxiliary</th>
<th>Restricted</th>
<th>Plant</th>
<th>All</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and Fees</td>
<td>16,152,579</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>16,152,579</td>
</tr>
<tr>
<td>Federal Grants</td>
<td>-</td>
<td>18,808,879</td>
<td>-</td>
<td>-</td>
<td>18,808,879</td>
</tr>
<tr>
<td>Local Grants and Donations</td>
<td>-</td>
<td>1,800,000</td>
<td>-</td>
<td>1,800,000</td>
<td></td>
</tr>
<tr>
<td>State Grants</td>
<td>-</td>
<td>1,709,082</td>
<td>-</td>
<td>-</td>
<td>1,709,082</td>
</tr>
<tr>
<td>Sales, Services &amp; Rentals</td>
<td>-</td>
<td>345,985</td>
<td>-</td>
<td>-</td>
<td>345,985</td>
</tr>
<tr>
<td>Other Income</td>
<td>209,693</td>
<td>81,000</td>
<td>-</td>
<td>-</td>
<td>290,693</td>
</tr>
<tr>
<td><strong>Total Operating Revenue</strong></td>
<td>16,362,272</td>
<td>426,985</td>
<td>22,317,961</td>
<td>-</td>
<td>39,107,218</td>
</tr>
</tbody>
</table>

### Operating Expenses

<table>
<thead>
<tr>
<th>Fund</th>
<th>General</th>
<th>Auxiliary</th>
<th>Restricted</th>
<th>Plant</th>
<th>All</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and Wages</td>
<td>18,697,165</td>
<td>309,439</td>
<td>178,328</td>
<td>-</td>
<td>19,184,932</td>
</tr>
<tr>
<td>Fringe Benefits</td>
<td>9,431,766</td>
<td>156,267</td>
<td>89,767</td>
<td>-</td>
<td>9,677,800</td>
</tr>
<tr>
<td>MPSERS UAAL Stabilization Payment</td>
<td>1,910,920</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,910,920</td>
</tr>
<tr>
<td>Advertising, Legal and Other Professional Services</td>
<td>3,427,761</td>
<td>107,636</td>
<td>21,979</td>
<td>-</td>
<td>3,557,376</td>
</tr>
<tr>
<td>Material, Supplies, Postage, Books and Program Cost</td>
<td>1,250,042</td>
<td>247,371</td>
<td>7,755,111</td>
<td>-</td>
<td>9,252,524</td>
</tr>
<tr>
<td>Dues, Professional Development and Travel</td>
<td>662,958</td>
<td>16,423</td>
<td>37,897</td>
<td>-</td>
<td>717,278</td>
</tr>
<tr>
<td>Utilities, Energy Cost, Rent and Insurance</td>
<td>1,251,712</td>
<td>35,100</td>
<td>-</td>
<td>-</td>
<td>1,286,812</td>
</tr>
<tr>
<td>Repair and Maintenance and Capital under $5,000</td>
<td>1,756,380</td>
<td>21,807</td>
<td>105,327</td>
<td>-</td>
<td>1,883,514</td>
</tr>
<tr>
<td>Financial Aid and Scholarships</td>
<td>234,525</td>
<td>1,770</td>
<td>14,091,116</td>
<td>-</td>
<td>14,327,411</td>
</tr>
<tr>
<td>Bad Debt</td>
<td>350,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>350,000</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>31,100</td>
<td>10,350</td>
<td>38,436</td>
<td>-</td>
<td>79,886</td>
</tr>
<tr>
<td>Depreciation</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>3,350,000</td>
<td>3,350,000</td>
</tr>
<tr>
<td><strong>Total Operating Expenses</strong></td>
<td>39,004,329</td>
<td>905,963</td>
<td>22,317,961</td>
<td>3,350,000</td>
<td>65,578,253</td>
</tr>
</tbody>
</table>

### Operating Income/(Loss)

<table>
<thead>
<tr>
<th>Fund</th>
<th>General</th>
<th>Auxiliary</th>
<th>Restricted</th>
<th>Plant</th>
<th>All</th>
</tr>
</thead>
<tbody>
<tr>
<td>(22,642,057)</td>
<td>(478,978)</td>
<td>-</td>
<td>(3,350,000)</td>
<td>-</td>
<td>(26,471,035)</td>
</tr>
</tbody>
</table>

### Non-Operating Revenues/(Expenses)

<table>
<thead>
<tr>
<th>Fund</th>
<th>General</th>
<th>Auxiliary</th>
<th>Restricted</th>
<th>Plant</th>
<th>All</th>
</tr>
</thead>
<tbody>
<tr>
<td>State Aid</td>
<td>10,371,630</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>10,371,630</td>
</tr>
<tr>
<td>MPSERS UAAL Stabilization Payment</td>
<td>1,910,920</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,910,920</td>
</tr>
<tr>
<td>Property Taxes</td>
<td>10,700,000</td>
<td>-</td>
<td>-</td>
<td>1,549,471</td>
<td>12,249,471</td>
</tr>
<tr>
<td>Interest Income</td>
<td>5,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>5,000</td>
</tr>
<tr>
<td>Interest Expense</td>
<td>(312,407)</td>
<td>-</td>
<td>(712,104)</td>
<td>(1,024,511)</td>
<td></td>
</tr>
<tr>
<td><strong>Total Non-Operating Revenues/(Expenses)</strong></td>
<td>22,675,143</td>
<td>-</td>
<td>837,367</td>
<td>23,512,510</td>
<td></td>
</tr>
</tbody>
</table>

### Net Income/(Loss) before Other Revenues

<table>
<thead>
<tr>
<th>Fund</th>
<th>General</th>
<th>Auxiliary</th>
<th>Restricted</th>
<th>Plant</th>
<th>All</th>
</tr>
</thead>
<tbody>
<tr>
<td>33,086</td>
<td>(478,978)</td>
<td>-</td>
<td>(2,512,633)</td>
<td>-</td>
<td>(2,958,525)</td>
</tr>
</tbody>
</table>

### Other Revenues

<table>
<thead>
<tr>
<th>Fund</th>
<th>General</th>
<th>Auxiliary</th>
<th>Restricted</th>
<th>Plant</th>
<th>All</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Cares Act Dollars</td>
<td>2,190,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,190,000</td>
</tr>
<tr>
<td><strong>Net Income/(Loss) after Other Revenues</strong></td>
<td>2,223,086</td>
<td>(478,978)</td>
<td>-</td>
<td>(2,512,633)</td>
<td>(768,525)</td>
</tr>
</tbody>
</table>

### Projected Cash and Unrestricted Investments Balance July 1, 2021

<table>
<thead>
<tr>
<th>Fund</th>
<th>General</th>
<th>Auxiliary</th>
<th>Restricted</th>
<th>Plant</th>
<th>All</th>
</tr>
</thead>
<tbody>
<tr>
<td>10,607,575</td>
<td>363,000</td>
<td>10,970,575</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Statement Of Cash Flow

<table>
<thead>
<tr>
<th>Fund</th>
<th>General</th>
<th>Auxiliary</th>
<th>Restricted</th>
<th>Plant</th>
<th>All</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cashflow Surplus (Shortfall)</td>
<td>1,744,108</td>
<td>(2,512,633)</td>
<td>(768,525)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Add: Depreciation and Bond Amortization</td>
<td>3,282,633</td>
<td>3,282,633</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less Debt Service/Principal Only</td>
<td>(770,000)</td>
<td>(1,870,000)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less: Capital Expenditures</td>
<td>(526,801)</td>
<td>(526,801)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Cash Inflow/(Outflow)</strong></td>
<td>117,307</td>
<td>-</td>
<td>117,307</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Ending Cash and Unrestricted Investments Balance June 30, 2022

<table>
<thead>
<tr>
<th>Fund</th>
<th>General</th>
<th>Auxiliary</th>
<th>Restricted</th>
<th>Plant</th>
<th>All</th>
</tr>
</thead>
<tbody>
<tr>
<td>10,724,882</td>
<td>-</td>
<td>11,087,882</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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