Muskegon Community College
Operating Revenue and Expenditure Projections
Fiscal Year 2023-24

		FY2023-24 Operating Forecast
Operating Revenues		
	Tuition and Fees	$ 17,261,984
	Federal Grants	-
	Local Grants And Donations	26,780
	State Grants	-
	Sales, Services & Rentals	420,884
	Other Income	307,713
	Total Operating Revenue	18,017,360
Operating Expenses		
	Salaries and Wages	20,383,501
	Fringe Benefits	10,157,283
	MPSERS UAAL Stabilization Payment	1,968,248
	Advertising, Legal, And Other Professional Services	3,965,111
	Material, Supplies, Postage, Books, Program Cost	1,638,043
	Dues, Professional Development, Travel	831,643
	Utilities, Energy Cost, Rent, Insurance	1,423,457
	Repair And Maint. Capital And Capital Under $5,000	2,308,666
	Financial Aid And Scholarships	280,644
	Bad Debt	360,500
	Other Expenses	56,702
	Depreciation	-
	Total Operating Expenses	43,373,797
Operating Income/(Loss)		(25,356,436)
Non-Operating Revenues/(Expenses)		
	State Aid	11,355,293
	MPSERS UAAL Stabilization Payment	1,968,248
	Property Taxes	11,654,450
	Interest Income	8,240
	Interest Expense	(214,893)
	Transfers (Net)	(985,000)
	Total Non-Operating Revenues/(Expenses)	23,786,338
Net Income/(Loss)		$ (1,570,099)

Note: It is anticipated that the projected deficit in FY2024 will be minimized through a combination of revenue enhancements and expenditure reductions that have yet to be determined.