

Bay de Noc Community College - All Locations
Statement of Revenues, Expenses and Changes in Net Position

| | 21-22 Budget |
|---|---------------------|
| Operating Revenue | |
| Tuition And Fees | 8,359,608 |
| Scholarships, Discounts & Waivers | (740,356) |
| Net Tuition and Fees | 7,619,252 |
| | |
| Federal Grants and Contracts | 663,085 |
| Noncredit and Contracts | 344,842 |
| State and Local Grants and Contracts | 103,779 |
| Sales and Services | 418,562 |
| Other Revenues | 677,705 |
| Total Operating Revenues | 9,827,225 |
| | |
| Operating Expenses | |
| Salary and Wages | 9,605,523 |
| Benefits | 5,354,034 |
| Advertising and Professional Services | 925,538 |
| Supplies and Materials | 683,692 |
| Rent, Utilities, and Insurance | 1,183,135 |
| Travel, Prof. Development and Other | 1,579,584 |
| Minor Equipment < \$5,000 & Grant Capital | 219,255 |
| Depreciation Expense | 2,447,579 |
| Total Operating Expense | 21,998,340 |
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| Net Income (Loss) from Operations | (12,171,115) |
| | |
| Nonoperating Revenue (Expenses) | |
| State Appropriations | 5,830,800 |
| MPSERS UAAL and Offset | 773,323 |
| Personal Property Tax Reimbursement (Delta) | 747,605 |
| Renaissance Zone and Other Misc. | 30,618 |
| Property Tax Levy | 4,016,726 |
| Property Tax Dickinson County | 1,113,457 |
| Other Federal Grant Revenue (HEERF) | 227,800 |
| Investment Income | 69,573 |
| Interest on Long-Term Debt | (423,119) |
| | 12,386,783 |
| Net Nonoperating Revenue (Exp) | 12,386,783 |
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| Critical College Infrastructure Upgrades | 200,000 |
| | |
| Increase (decrease) in Net Assets | 15,668 |