

Bay de Noc Community College
Statement of Revenues, Expenses and Change in Net Assets

	2014-15 Budget
Operating Revenue	
Tuition	\$ 6,856,010
Fees	1,861,415
Scholarships, Discounts & Waivers	(300,000)
Net Tuition and Fees	8,417,425
Grants and Contracts	800,616
Sales and Services	455,000
Other Revenues	278,730
Total Operating Revenues	9,951,771
 Operating Expenses	
Salary and Wages	9,839,222
Benefits	4,464,258
Total Salary and Employee Benefits	14,303,480
Operating Expenses - Budget Managers	3,666,814
Total Operating Expenses	17,970,294
 Net Operating Surplus (Deficit)	(8,018,523)
 Nonoperating Revenue	
State Appropriations	5,419,500
Property Tax Levy - Operating Levy Only	2,697,007
Property Tax Dickinson County	985,000
Net Nonoperating Revenue	9,101,507
 Surplus (Deficit) before Capital & Debt Service Expenditures	1,082,984
 Capital & Debt Service Expenditures	
Capital & Debt Service Millage Delta County	1,168,750
Debt Service Delta County only	0
Capital Outlay Delta County only	(1,168,750)
Capital & Debt Service Millage Delta Count Excess (Shortfall)	0
Capital Outlay funded by Operations	366,000
Debt Service funded by Operations	516,984
 Increase (Decrease) in Net Assets	\$ 200,000