

Bay de Noc Community College
Operating Budgets
For the Year Ended June 30, 2016

	Budget 2015-2016
Operating Revenue	
Tuition	\$ 5,724,131
Fees	1,666,236
Scholarships, Discounts & Waivers	(350,000)
Net Tuition and Fees	<u>7,040,368</u>
Grants and Contracts	2,428,406
Sales and Services	334,000
Other Revenues	452,800
Total Operating Revenues	<u>\$ 10,255,574</u>
Operating Expenses	
Salary and Wages	\$ 9,275,698
Benefits	4,340,442
Total Salary and Employee Benefits	<u>\$ 13,616,140</u>
Advertising and Professional Services	656,912
Supplies and Materials	558,394
Maintenance, Utilities, and Insurance	1,243,028
Travel, Prof. Development and Other	492,526
Contracted Services, License Fees, & Assessment Costs	495,468
Postage & Miscellaneous	127,602
Grant Capital	1,531,592
Depreciation Expense	2,010,500
Total Operating Expenses	<u>\$ 20,732,162</u>
Net Operating Deficit	<u>(10,476,588)</u>
Nonoperating Revenue (Expense)	
State Appropriations	\$ 5,488,300
Property Tax Levies	3,990,733
Property Tax Dickinson County	950,360
Investment Income	8,000
Contributions from Foundation	350,000
Interest Expense	(310,805)
Net Nonoperating Revenue	<u>\$ 10,476,588</u>
Increase (Decrease) in Net Assets	<u>\$ (0)</u>