

NORTHERN MICHIGAN UNIVERSITY
PROJECTED GENERAL FUND REVENUES AND EXPENDITURES
FISCAL YEARS 2023-2024 AND 2024-2025

	<u>2023-2024</u> <u>Projections</u>	<u>2024-2025</u> <u>Projections</u>
REVENUES		
State appropriation	\$53,229,800	54,294,000
Tuition and fees	93,207,000	95,071,000
Less: Scholarships	<u>(22,725,000)</u>	<u>(23,293,000)</u>
Subtotal - Net Tuition and fees	70,482,000	71,778,000
Departmental income	780,000	690,000
Investment income	<u>802,000</u>	<u>802,000</u>
TOTAL REVENUES	<u>\$125,293,800</u>	<u>\$127,564,000</u>
EXPENSES		
Personal services	\$79,859,784	\$81,657,000
Supplies, materials, support of designated operations and services	26,859,539	27,121,000
Equipment, library acquisitions, reserves and maintenance	7,326,584	7,400,000
Utilities	6,908,000	7,046,000
Debt service	<u>4,339,893</u>	<u>4,340,000</u>
TOTAL EXPENSES	<u>\$125,293,800</u>	<u>\$127,564,000</u>
