

SCHOOLCRAFT COLLEGE
GENERAL FUND REVENUE & EXPENDITURE PROJECTIONS
FY 2023-24 THROUGH FY 2027-28

REVENUE SOURCES	ACTUAL 2019-20	ACTUAL 2020-21	ACTUAL 2021-22	ACTUAL 2022-23	PROJECTED 2023-24	PROJECTED 2024-25	PROJECTED 2025-26	PROJECTED 2026-27	PROJECTED 2027-28
State Aid (Including UAAL)	\$ 19,152,083	\$ 20,619,914	\$ 22,101,988	\$ 22,736,419	\$ 23,419,206	\$ 23,887,590	\$ 24,365,342	\$ 24,852,649	\$ 25,349,702
Tuition	30,760,646	27,169,612	28,698,449	28,337,222	30,753,365	31,060,899	31,371,508	31,685,223	32,002,075
Fees	10,126,201	9,028,024	9,398,282	9,499,157	9,361,500	9,829,575	9,927,871	10,027,149	10,127,421
Property Taxes	33,320,228	35,065,848	35,977,709	37,885,963	40,038,000	42,039,900	43,721,496	45,033,141	46,384,135
Transfer from HEERF	2,391,774	5,516,103	2,302,687	2,391,805	-	-	-	-	-
Miscellaneous	2,568,582	645,546	(398,903)	562,944	998,380	1,008,364	1,018,447	1,028,632	1,038,918
Total Revenue	\$ 98,319,514	\$ 98,045,047	\$ 98,080,212	\$ 101,413,510	\$ 104,570,451	\$ 107,826,328	\$ 110,404,664	\$ 112,626,794	\$ 114,902,251
Salaries	\$ 45,778,707	\$ 45,986,207	\$ 47,305,676	\$ 48,153,178	\$ 48,875,476	\$ 49,852,985	\$ 50,850,045	\$ 51,867,046	\$ 52,904,387
Retirement (Including UAAL and Effects of GASB 68 & 75)	26,236,283	22,058,189	8,228,439	12,883,165	22,000,000	23,100,000	24,255,000	25,467,750	26,741,138
Fringe Benefits	5,907,209	6,129,137	4,900,237	6,038,759	6,129,340	6,435,807	6,757,598	7,095,478	7,450,252
Utilities	1,715,748	1,895,845	2,141,644	1,966,174	1,985,836	2,025,552	2,066,064	2,107,385	2,149,532
Supplies & Rentals	1,958,247	1,963,878	2,270,336	2,352,505	2,376,030	2,494,832	2,594,625	2,672,464	2,752,637
Transfers Out	4,866,382	9,662,477	6,815,939	6,759,206	6,826,798	8,955,900	9,045,459	9,135,914	9,227,273
Other Operating Expenditures	11,077,442	9,594,355	13,082,427	11,370,025	11,483,725	12,057,912	12,178,491	12,300,276	12,423,278
Total Expense	\$ 97,540,018	\$ 97,290,088	\$ 84,744,698	\$ 89,523,012	\$ 99,677,205	\$ 104,922,988	\$ 107,747,281	\$ 110,646,311	\$ 113,648,497
Net Income / (Loss)	779,496	754,959	13,335,514	11,890,498	4,893,246	2,903,339	2,657,383	1,980,483	1,253,754