

Michigan Independent Colleges & Universities
Proposed Annual Budget
Year Ended June 30, 2019

	FYE 6/30/18 Actual Projected	FYE 6/30/19 Proposed Budget	Increase (Decrease)	% Change	FYE 6/30/18 Budget	FY18 Proj Higher (Lower) vs FY18 Budget
Income						
4000 — Program Revenue						
4010 — Member Dues	746,000	838,000	92,000	12%	740,000	6,000
4011 — Affiliate Dues	6,000	6,000	0	0%	6,000	0
4020 — Workers' Comp Fund	130,000	170,000	40,000	31%	130,000	0
4000 — Other Program Revenue	130,000	150,000	20,000	15%	130,000	0
Total 4000 — Program Revenue	1,012,000	1,164,000	152,000	15%	1,006,000	6,000
4100 — Investment Income	35,345	10,000	(25,345)	-72%	10,000	25,345
Total Income	1,047,345	1,174,000	126,655	12%	1,016,000	31,345
Expense						
6005 — Salaries expense	511,195	587,000	75,805	15%	532,167	(20,972)
6020 — Fringe benefits						
6010 — Payroll taxes	32,750	35,412	2,662	8%	33,126	(376)
6022 — Health insurance	54,071	71,067	16,996	31%	46,800	7,271
6025 — IRS 457(f) Benefit	40,000	40,000	0	0%	40,000	0
6020 — Fringe benefits - Other	102,622	117,391	14,769	14%	101,862	760
Total 6020 — Fringe benefits	229,443	263,871	34,428	15%	221,788	7,655
6100 — Contract Services						
6105 — Audit and Financial Services	22,475	16,875	(5,600)	-25%	22,000	475
6110 — Legal Fees	10,000	5,000	(5,000)	-50%	2,500	7,500
5125 — Investment Fees	6,105	6,105	0	0%	5,000	1,105
6125 — Strategic Planning	10,000	11,000	1,000	10%	16,500	(6,500)
6100 — Consulting/Info Services	48,667	50,000	1,333	3%	53,500	(4,833)
6904 — Data Research Purchases	50	2,500	2,450	4900%	2,500	(2,450)
6906 — Software Purchases	2,402	1,500	(902)	-38%	1,500	902
6908 — Website Updates	1,348	4,500	3,152	234%	4,500	(3,152)
6910 — Graphic Design Work	6,000	10,000	4,000	67%	10,000	(4,000)
6912 — Research and Data Initiatives	490	5,000	4,510	920%	5,000	(4,510)
Total 6100 — Contract Services	107,537	112,480	4,943	5%	123,000	(15,463)

