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

	FYE	FYE				FY18 Proj
	6/30/18 Actual	6/30/19 Proposed	Inorono		FYE 6/30/18	Higher (Lower) vs
	Projected	Budget	Increase (Decrease)	% Change	Budget	FY18 Budget
Income			,	<u> </u>		J
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)

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

	FYE 6/30/18	FYE 6/30/19				FY18 Proj Higher
	Actual	Proposed	Increase		FYE 6/30/18	(Lower) vs
	Projected	Budget	(Decrease)	% Change	Budget	FY18 Budget
6200 — Facilities and Equipment						
6205 — Rent, Parking, Utilities	57,000	58,900	1,900	3%	55,000	2,000
6210 — Property Taxes	1,342	0	(1,342)	-100%	1,300	42
6220 — Telephone, Internet, Cable	8,017	8,100	83	1%	9,000	(983)
Total 6200 — Facilities and Equipment	66,359	67,000	641	1%	65,300	1,059
6500 — Office Operations						
6505 — Bank charges & ADP fees	2,411	2,500	89	4%	2,500	(89)
6510 — Dues & Subscriptions	17,099	14,600	(2,499)	-15%	14,500	2,599
6515 — Equipment Lease	2,406	3,960	1,554	65%	2,500	(94)
6517 — Insurance Expense	3,889	5,889	2,000	51%	4,745	(856)
6520 — Office Supplies	8,985	3,000	(5,985)	-67%	3,000	5,985
6525 — Computer Equip & Training	1,816	1,500	(316)	-17%	2,500	(684)
6530 — Printing and Copying	3,301	5,000	1,699	51%	2,500	801
6540 — Postage, Mailing Service	593	600	7	1%	500	93
Total 6500 — Operations	40,500	37,049	(3,451)	-9%	32,745	7,755
6600 — Travel and Meetings						
6605 — Auto Travel & Entertainment	20,002	25,000	4,998	25%	20,000	2
6610 — Conference, Convention, Meeting	28,438	35,000	6,562	23%	20,000	8,438
6615 — Vehicle lease expense	12,686	12,000	(686)	-5%	10,000	2,686
Total 6600 — Travel and Meetings	61,126	72,000	10,874	18%	50,000	11,126
6800 — Other Expenses						
6805 — Public Information Program	9,500	10,000	500	5%	7,500	2,000
6810 — Public Relations Program	14,401	10,000	(4,401)	-31%	10,000	4,401
6815 — Miscellaneous expense	1,562	1,600	38	2%	1,500	62
6820 — Depreciation expense	12,000	13,000	1,000	8%	12,000	0
Total 6800 — Other Expenses	37,463	34,600	(2,863)	-8%	31,000	6,463
Total Operating Expenses	1,053,623	1,174,000	120,377	11%	1,056,000	(2,377)
Excess Operating Revenue (Expense)	(6,278)	0	6,278		(40,000)	33,722