



G R A N D R A P I D S C O M M U N I T Y C O L L E G E

**2025-26**  
**Proposed Budget**

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**Steven Triezenberg**  
Interim President of the College

**June 2025**

**GRAND RAPIDS COMMUNITY COLLEGE**  
**2025-26 Proposed Budget**

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GRAND RAPIDS COMMUNITY COLLEGE  
GENERAL OPERATING

|                                   | 2023-24<br>YEAR END<br>ACTUAL | 2024-25<br>MIDYEAR<br>BUDGET | 2025-26<br>ORIGINAL<br>BUDGET |
|-----------------------------------|-------------------------------|------------------------------|-------------------------------|
| <b>REVENUES</b>                   |                               |                              |                               |
| Tuition                           | 42,571,364                    | 45,407,000                   | 46,485,000                    |
| Fees                              | 7,236,552                     | 7,325,000                    | 7,325,000                     |
| Property Taxes                    | 41,567,741                    | 44,424,000                   | 46,200,000                    |
| State Aid                         | 35,254,838                    | 34,615,000                   | 31,225,000                    |
| Interest                          | 1,823,337                     | 1,000,000                    | 1,000,000                     |
| Miscellaneous Income              | 1,661,145                     | 1,785,000                    | 1,785,000                     |
| <b>TOTAL REVENUE</b>              | <b>130,114,975</b>            | <b>134,556,000</b>           | <b>134,020,000</b>            |
| <b>EXPENSES</b>                   |                               |                              |                               |
| Salaries and Wages                | 60,627,032                    | 65,982,000                   | 69,188,000                    |
| Fringe Benefits                   | 38,760,536                    | 39,258,000                   | 37,631,000                    |
| Contracted Services               | 4,776,243                     | 6,003,933                    | 6,329,153                     |
| Supplies and Repairs              | 5,164,324                     | 5,541,018                    | 5,982,601                     |
| Utilities and Rentals             | 3,553,843                     | 4,804,700                    | 4,799,000                     |
| Transfers                         | 13,057,948                    | 8,831,191                    | 5,988,582                     |
| Other Costs                       | 3,140,679                     | 3,259,594                    | 3,272,648                     |
| Equipment and Technology          | 299,070                       | 707,863                      | 433,863                       |
| Contingency                       | -                             | 278,000                      | 330,000                       |
| Estimated Savings - Controllables | -                             | (500,000)                    | (500,000)                     |
| <b>TOTAL EXPENSES</b>             | <b>129,379,676</b>            | <b>134,166,299</b>           | <b>133,454,847</b>            |
| <b>NET REVENUE (EXPENSE)</b>      | <b>735,299</b>                | <b>389,701</b>               | <b>565,153</b>                |

GRAND RAPIDS COMMUNITY COLLEGE  
GENERAL OPERATING

|                 |                           | 2023-24<br>YEAR END<br>ACTUAL | 2024-25<br>MIDYEAR<br>BUDGET | 2025-26<br>ORIGINAL<br>BUDGET |
|-----------------|---------------------------|-------------------------------|------------------------------|-------------------------------|
| <b>TUITION:</b> |                           |                               |                              |                               |
| 1201            | RESIDENT                  | 23,310,198                    | 24,360,000                   | 24,935,000                    |
| 1202            | NON-RESIDENT              | 18,132,816                    | 19,587,000                   | 20,048,000                    |
| 1203            | OUT OF STATE              | 1,320,303                     | 1,585,000                    | 1,627,000                     |
| 1210            | TUITION WAIVERS           | (191,953)                     | (125,000)                    | (125,000)                     |
|                 | <b>TOTAL TUITION</b>      | <b>42,571,364</b>             | <b>45,407,000</b>            | <b>46,485,000</b>             |
|                 |                           |                               |                              |                               |
| <b>FEES:</b>    |                           |                               |                              |                               |
| 1250            | JOB TRAINING/CONST TRADES | 1,707,196                     | 1,800,000                    | 1,760,000                     |
| 1251            | CLASS LAB/COURSE FEES     | 2,760,901                     | 2,800,000                    | 2,800,000                     |
| 1252            | STUDENT RECORD FEE        | 959,626                       | 990,000                      | 990,000                       |
| 1257            | DENTAL CLINIC             | 16,861                        | 20,000                       | 20,000                        |
| 1260            | CAREER TEST               | 2,190                         | 5,000                        | 5,000                         |
| 1261            | PRESCHOOL                 | 453,933                       | 210,000                      | 400,000                       |
| 1264            | TECHNOLOGY FEE            | 1,335,846                     | 1,500,000                    | 1,350,000                     |
|                 | <b>TOTAL FEES</b>         | <b>7,236,552</b>              | <b>7,325,000</b>             | <b>7,325,000</b>              |
|                 |                           |                               |                              |                               |

GRAND RAPIDS COMMUNITY COLLEGE  
GENERAL OPERATING

|                       |                                    | 2023-24<br>YEAR END<br>ACTUAL | 2024-25<br>MIDYEAR<br>BUDGET | 2025-26<br>ORIGINAL<br>BUDGET |
|-----------------------|------------------------------------|-------------------------------|------------------------------|-------------------------------|
| <b>PROPERTY TAX:</b>  |                                    |                               |                              |                               |
| 1301                  | PROPERTY TAX                       | 41,104,216                    | 43,999,000                   | 45,775,000                    |
| 1311                  | PROPERTY TAX - IFT/CFT             | 323,770                       | 300,000                      | 300,000                       |
| 1341                  | PENALTIES & INTEREST               | 82,224                        | 75,000                       | 75,000                        |
| 1361                  | OTHER TAXES                        | 94,350                        | 75,000                       | 75,000                        |
| 1392                  | PROPERTY TAX REFUNDS               | (36,819)                      | (25,000)                     | (25,000)                      |
|                       | <b>TOTAL PROPERTY TAXES</b>        | <b>41,567,741</b>             | <b>44,424,000</b>            | <b>46,200,000</b>             |
| <b>STATE AID:</b>     |                                    |                               |                              |                               |
| 1410                  | STATE APPROPRIATIONS               | 35,254,838                    | 34,615,000                   | 31,225,000                    |
| <b>INTEREST:</b>      |                                    |                               |                              |                               |
| 1581                  | INTEREST INCOME                    | 1,159,919                     | 1,000,000                    | 1,000,000                     |
| 1691                  | UNREALIZED GAIN (LOSS)             | 663,417                       | -                            | -                             |
| <b>MISCELLANEOUS:</b> |                                    |                               |                              |                               |
| 1591                  | ATC FACILITY PARTNERSHIP           | 366,000                       | 255,000                      | 255,000                       |
| 1599                  | GRCC FOUNDATION CHARGEBACK         | 619,277                       | 700,000                      | 700,000                       |
| 1599                  | MISCELLANEOUS INCOME               | 86,937                        | 240,000                      | 240,000                       |
| 1650                  | SALES, SERVICES & RENTALS          | 251,581                       | 280,000                      | 280,000                       |
| 1690                  | INDIRECT COST REVENUE              | 337,349                       | 310,000                      | 310,000                       |
|                       | <b>TOTAL MISCELLANEOUS REVENUE</b> | <b>1,661,145</b>              | <b>1,785,000</b>             | <b>1,785,000</b>              |
|                       | <b>TOTAL REVENUE</b>               | <b>130,114,975</b>            | <b>134,556,000</b>           | <b>134,020,000</b>            |

**\*\*AD VALOREM PROPERTY TAXES ARE EXPECTED TO BE LEVIED AT 1.6951 MILLS.**

**TAXES ARE ALLOCATED FOR GENERAL OPERATING PURPOSES, CAPITAL IMPROVEMENTS AND DEBT RETIREMENT BY THE BOARD OF TRUSTEES.**

GRAND RAPIDS COMMUNITY COLLEGE  
GENERAL OPERATING

|                         |                              | 2023-24<br>YEAR END<br>ACTUAL | 2024-25<br>MIDYEAR<br>BUDGET | 2025-26<br>ORIGINAL<br>BUDGET |
|-------------------------|------------------------------|-------------------------------|------------------------------|-------------------------------|
| <b>SALARIES:</b>        |                              |                               |                              |                               |
| 2103                    | TEACHING - FULL TIME         | 18,758,802                    | 19,860,000                   | 20,660,000                    |
| 2104                    | OVERLOAD                     | 4,910,390                     | 5,060,000                    | 5,212,000                     |
| 2105                    | PART TIME                    | 6,284,705                     | 6,120,000                    | 6,304,000                     |
| 2107                    | EXTRA CURRICULAR             | 196,891                       | 215,000                      | 215,000                       |
| 2109                    | TUTORS & LAB COORDINATORS    | 1,456,818                     | 1,870,000                    | 2,230,000                     |
| 2112                    | EXECUTIVE MANAGEMENT         | 1,013,810                     | 1,210,000                    | 1,200,000                     |
| 2113                    | DEANS                        | 1,536,150                     | 1,810,000                    | 1,890,000                     |
| 2115                    | DIRECTORS                    | 2,823,790                     | 3,260,000                    | 3,490,000                     |
| 2116                    | ADMIN SUPPORT                | 1,256,924                     | 1,380,000                    | 1,300,000                     |
| 2118                    | TECHNICAL SUPPORT            | 9,287,588                     | 10,920,000                   | 11,590,000                    |
| 2122                    | COUNSELORS                   | 2,050,913                     | 2,280,000                    | 2,780,000                     |
| 2123                    | LIBRARIANS                   | 594,275                       | 650,000                      | 670,000                       |
| 2141                    | OFFICE PERSONNEL             | 4,035,931                     | 4,350,000                    | 4,490,000                     |
| 2142                    | CUSTODIAL                    | 2,927,110                     | 3,180,000                    | 3,290,000                     |
| 2143                    | MAINTENANCE                  | 751,882                       | 910,000                      | 940,000                       |
| 2147                    | TEMP/CONTINGENCY             | 587,938                       | 1,000,000                    | 1,070,000                     |
| 2148                    | CAMPUS POLICE                | 903,815                       | 1,020,000                    | 1,030,000                     |
| 2149                    | STUDENT ASSISTANT            | 1,249,301                     | 1,387,000                    | 1,327,000                     |
|                         | EST SAVINGS - OPEN POSITIONS | -                             | (500,000)                    | (500,000)                     |
|                         | <b>TOTAL SALARIES</b>        | <b>60,627,032</b>             | <b>65,982,000</b>            | <b>69,188,000</b>             |
| <b>FRINGE BENEFITS:</b> |                              |                               |                              |                               |
| 2181                    | FICA                         | 4,229,451                     | 4,519,000                    | 4,750,000                     |
| 2182                    | GROUP HEALTH INSURANCE       | 8,209,600                     | 9,400,000                    | 9,900,000                     |
| 2183                    | LIFE INSURANCE               | 183,036                       | 150,000                      | 150,000                       |
| 2184                    | DENTAL/VISION REIMBURSEMENT  | 866,279                       | 900,000                      | 900,000                       |
| 2185                    | RETIREMENT                   | 23,808,841                    | 22,973,000                   | 20,615,000                    |
| 2186                    | WORKERS COMPENSATION         | 108,107                       | 155,000                      | 155,000                       |
| 2187                    | UNEMPLOYMENT COMPENSATION    | 5,548                         | 50,000                       | 50,000                        |
| 2191                    | CASH IN LIEU PAYMENTS        | 146,037                       | 100,000                      | 100,000                       |
| 2192                    | STUDENT INSURANCE            | 29,387                        | 30,000                       | 30,000                        |
| 2193                    | ANNUITIES                    | 23,566                        | 31,000                       | 31,000                        |
| 2195                    | SICK LEAVE/VACATION          | 538,928                       | 250,000                      | 250,000                       |
| 2195                    | OTHER EMPL BENEFITS/LTD      | 611,759                       | 700,000                      | 700,000                       |
|                         | <b>TOTAL FRINGE BENEFITS</b> | <b>38,760,536</b>             | <b>39,258,000</b>            | <b>37,631,000</b>             |

GRAND RAPIDS COMMUNITY COLLEGE  
GENERAL OPERATING

|   |  | 2023-24<br>YEAR END<br>ACTUAL | 2024-25<br>MIDYEAR<br>BUDGET | 2025-26<br>ORIGINAL<br>BUDGET |
|---|--|-------------------------------|------------------------------|-------------------------------|
| <b>CONTRACTED SERVICES:</b>             |  |                               |                              |                               |
| 2210                                    | PROFESSIONAL SERVICES                  | 244,654                       | 232,363                      | 232,363                       |
| 2213                                    | LEGAL SERVICES                         | 92,722                        | 75,500                       | 75,500                        |
| 2218                                    | IN-SERVICE                             | 112,641                       | 146,300                      | 146,300                       |
| 2271                                    | CONTRACTED SERVICES                    | 4,287,986                     | 5,509,020                    | 5,825,240                     |
| 2272                                    | OFFICIALS                              | 38,240                        | 40,750                       | 49,750                        |
|   | <b>TOTAL CONTRACTED SERVICES</b>       | <b>4,776,243</b>              | <b>6,003,933</b>             | <b>6,329,153</b>              |
| <b>SUPPLIES &amp; REPAIRS</b>           |  |                               |                              |                               |
| 2311                                    | CLASSROOM SUPPLIES                     | 2,076,225                     | 2,349,211                    | 2,297,461                     |
| 2321                                    | LIBRARY BOOKS                          | 239,809                       | 308,374                      | 308,374                       |
| 2322                                    | PERIODICALS                            | 38,527                        | 77,577                       | 85,577                        |
| 2343                                    | EQUIPMENT REPAIRS                      | 228,328                       | 305,228                      | 299,878                       |
| 2352                                    | OFFICE SUPPLIES                        | 94,041                        | 130,886                      | 131,354                       |
| 2353                                    | POSTAGE                                | 70,913                        | 119,454                      | 118,225                       |
| 2359                                    | MISCELLANEOUS EXPENSE                  | 1,224,409                     | 963,565                      | 1,462,759                     |
| 2362                                    | PRINTING SERVICES                      | 433,955                       | 575,224                      | 567,474                       |
| 2371                                    | CUSTODIAL SUPPLIES                     | 194,364                       | 260,000                      | 260,000                       |
|   | <b>TOTAL SUPPLIES &amp; REPAIRS</b>    | <b>5,164,324</b>              | <b>5,541,018</b>             | <b>5,982,601</b>              |
| <b>RENT, UTILITIES &amp; INSURANCE:</b> |  |                               |                              |                               |
| 2411                                    | RENTAL-INSTRUCTIONAL SPACE & EQUIPMENT | 250,695                       | 383,700                      | 378,000                       |
| 2451                                    | HEATING FUEL                           | 871,042                       | 1,287,000                    | 1,287,000                     |
| 2452                                    | ELECTRICITY                            | 1,715,018                     | 2,157,000                    | 2,157,000                     |
| 2453                                    | TELEPHONE                              | 80,806                        | 143,000                      | 143,000                       |
| 2454                                    | WASTE/TRASH DISPOSAL                   | 74,944                        | 117,000                      | 117,000                       |
| 2455                                    | WATER AND SEWAGE                       | 221,528                       | 333,000                      | 333,000                       |
| 2471                                    | GENERAL INSURANCE                      | 169,810                       | 232,000                      | 184,000                       |
| 2472                                    | BUILDING INSURANCE                     | 170,000                       | 152,000                      | 200,000                       |
|   | <b>TOTAL UTILITIES &amp; RENTALS</b>   | <b>3,553,843</b>              | <b>4,804,700</b>             | <b>4,799,000</b>              |

GRAND RAPIDS COMMUNITY COLLEGE  
GENERAL OPERATING

|                                 |                                    | 2023-24<br>YEAR END<br>ACTUAL | 2024-25<br>MIDYEAR<br>BUDGET | 2025-26<br>ORIGINAL<br>BUDGET |
|---------------------------------|------------------------------------|-------------------------------|------------------------------|-------------------------------|
| <b>OTHER COSTS:</b>             |                                    |                               |                              |                               |
| 2511                            | MEMBERSHIP FEES                    | 278,848                       | 287,929                      | 287,185                       |
| 2512                            | TRAVEL                             | 783,691                       | 869,773                      | 923,897                       |
| 2513                            | FACULTY TRAVEL                     | 80,933                        | 100,000                      | 100,000                       |
| 2530                            | ADVERTISING                        | 291,362                       | 440,783                      | 474,956                       |
| 2532                            | COMMUNITY OUTREACH                 | 68,720                        | 41,409                       | 41,409                        |
| 2566                            | OTHER EXPENSES/CHARGE CARD FEES    | 314,371                       | 524,700                      | 441,200                       |
| 2570                            | COLLECTION CHARGES                 | 28,640                        | 52,000                       | 52,000                        |
| 2572                            | PROPERTY TAX COLLECTION FEE        | 104,256                       | 110,000                      | 120,000                       |
| 2584                            | SCHOLARSHIPS/GRANTS                | 29,279                        | 33,000                       | 32,000                        |
| 2591                            | MISC/ALLOWANCE FOR DOUBTFUL        | 1,160,580                     | 800,000                      | 800,000                       |
|                                 | <b>TOTAL OTHER COSTS</b>           | <b>3,140,679</b>              | <b>3,259,594</b>             | <b>3,272,648</b>              |
| <b>TRANSFERS:</b>               |                                    |                               |                              |                               |
| 2714                            | TRANSFER TO (FROM) AUXILIARY       | 6,300,000                     | -                            | 150,000                       |
| 2715                            | TRANSFER TO DESIGNATED             | 184,875                       | 165,375                      | 165,375                       |
| 2742                            | TRANSFER TO (FROM) BUILDING & SITE | 6,500,000                     | 8,500,000                    | 5,500,000                     |
| 2751                            | TRANSFER TO EXPENDABLE REST        | 73,073                        | 165,816                      | 173,207                       |
|                                 | <b>TOTAL TRANSFERS</b>             | <b>13,057,948</b>             | <b>8,831,191</b>             | <b>5,988,582</b>              |
| <b>EQUIPMENT:</b>               |                                    |                               |                              |                               |
| 2821                            | EQUIPMENT - INSTRUCTIONAL          | 154,625                       | 216,893                      | 148,893                       |
| 2822                            | EQUIPMENT - NON-INSTRUCTIONAL      | 84,127                        | 356,795                      | 169,795                       |
| 2823                            | EQUIPMENT - REPLACEMENT            | 60,318                        | 134,175                      | 115,175                       |
|                                 | <b>TOTAL EQUIPMENT</b>             | <b>299,070</b>                | <b>707,863</b>               | <b>433,863</b>                |
| <b>CONTINGENCY/EST SAVINGS:</b> |                                    |                               |                              |                               |
| 2710                            | CONTINGENCY                        | -                             | 278,000                      | 330,000                       |
|                                 | EST SAVINGS - CONTROLLABLES        | -                             | (500,000)                    | (500,000)                     |
|                                 | <b>GRAND TOTAL EXPENSE</b>         | <b>129,379,676</b>            | <b>134,166,299</b>           | <b>133,454,847</b>            |
|                                 | <b>NET REVENUE (EXPENSE)</b>       | <b>735,299</b>                | <b>389,701</b>               | <b>565,153</b>                |



GRAND RAPIDS COMMUNITY COLLEGE  
SUMMARY OF NET ASSETS

|                                 | 2023-24<br>YEAR END<br>ACTUALS | 2024-25<br>MIDYEAR<br>BUDGET | 2025-26<br>PROPOSED<br>BUDGET |
|---------------------------------|--------------------------------|------------------------------|-------------------------------|
| BEGINNING NET ASSETS            | 24,207,318                     | 24,769,453                   | 25,159,154                    |
| REVENUE:                        |                                |                              |                               |
| GENERAL OPERATING               | 130,114,975                    | 134,556,000                  | 134,020,000                   |
| EXPENDABLE RESTRICTED           | 33,386,153                     | 45,718,879                   | 43,366,740                    |
| TOTAL REVENUE                   | 163,501,128                    | 180,274,879                  | 177,386,740                   |
| EXPENSE:                        |                                |                              |                               |
| GENERAL OPERATING               | 129,552,840                    | 134,166,299                  | 133,454,847                   |
| EXPENDABLE RESTRICTED           | 33,386,153                     | 45,718,879                   | 43,366,740                    |
| TOTAL EXPENSE                   | 162,938,993                    | 179,885,178                  | 176,821,587                   |
| NET REVENUE (USE OF NET ASSETS) | 562,135                        | 389,701                      | 565,153                       |
| ENDING NET ASSETS               | 24,769,453                     | 25,159,154                   | 25,724,307                    |

GRAND RAPIDS COMMUNITY COLLEGE  
SCHEDULE OF TRANSFERS

|   | 2023-24<br>YEAR END<br>ACTUAL | 2024-25<br>MIDYEAR<br>BUDGET | 2025-26<br>PROPOSED<br>BUDGET |
|---|-------------------------------|------------------------------|-------------------------------|
| <b>TRANSFERS TO/(FROM) DESIGNATED FUND</b>        |                               |                              |                               |
| ADJUNCT PROFESSIONAL DEVELOPMENT (0387)           | \$ 13,200                     | \$ 13,200                    | \$ 13,200                     |
| KENT PHILHARMONIA (0104)                          | \$ 6,175                      | \$ 6,175                     | \$ 6,175                      |
| MLK EVENT (0182)                                  | \$ 6,000                      | \$ 6,000                     | \$ 6,000                      |
| PIANO MAINTENANCE (0388)                          | \$ 10,000                     | \$ 10,000                    | \$ 10,000                     |
| INSTRUMENT REPLACEMENT FUND                       | \$ 10,000                     | \$ 10,000                    | \$ 10,000                     |
| PROMISE ZONE (0607)                               | \$ 14,700                     | \$ 14,700                    | \$ 14,700                     |
| RECORDING TECH EQUIPMENT (0207)                   | \$ 13,500                     | \$ 13,500                    | \$ 13,500                     |
| STRATEGIC LEADERSHIP TEAM INITIATIVES (0177)      | \$ 73,000                     | \$ 73,000                    | \$ 73,000                     |
| CVT PROGRAM (0814)                                | \$ 19,500                     | \$ -                         | \$ -                          |
| STUDENT ACTIVITIES (0074)                         | \$ 18,800                     | \$ 18,800                    | \$ 18,800                     |
| <b>TOTAL</b>                                      | <b>\$ 184,875</b>             | <b>\$ 165,375</b>            | <b>\$ 165,375</b>             |
| <b>TRANSFERS TO RESTRICTED FUND</b>               |                               |                              |                               |
| CHILD CARE FOOD PROGRAM                           | \$ 52,391                     | \$ 45,000                    | \$ 52,391                     |
| OCCUPATIONAL SUPPORT PROGRAM                      | \$ 20,682                     | \$ 120,816                   | \$ 120,816                    |
| <b>TOTAL</b>                                      | <b>\$ 73,073</b>              | <b>\$ 165,816</b>            | <b>\$ 173,207</b>             |
| <b>TRANSFER TO/(FROM) AUXILIARY FUND</b>          |                               |                              |                               |
| FOOD SERVICE                                      | \$ -                          | \$ -                         | \$ 150,000                    |
| <b>TRANSFER TO/(FROM) BUILDING &amp; SITE</b>     |                               |                              |                               |
| MAINTENANCE, TECHNOLOGY, EQUIPMENT                | \$ 6,500,000                  | \$ 8,500,000                 | \$ 5,500,000                  |
| <b>GRAND TOTAL TRANSFERS TO/FROM GENERAL FUND</b> | <b>\$ 6,757,948</b>           | <b>\$ 8,831,191</b>          | <b>\$ 5,988,582</b>           |

GRAND RAPIDS COMMUNITY COLLEGE  
2025-26 PROPOSED BUDGET  
EXPENDABLE RESTRICTED FUND

|                              | 2023-24<br>YEAR END<br>ACTUALS | 2024-25<br>MIDYEAR<br>BUDGET | 2025-26<br>PROPOSED<br>BUDGET |
|------------------------------|--------------------------------|------------------------------|-------------------------------|
| <b>REVENUE:</b>              |                                |                              |                               |
| OTHER MISCELLANEOUS LOCAL    | 1,268,544                      | 1,636,669                    | 1,364,498                     |
| STATE                        | 2,957,311                      | 2,452,666                    | 2,167,378                     |
| FEDERAL                      | 35,151,032                     | 41,629,544                   | 39,834,864                    |
| <b>TOTAL REVENUE</b>         | <b>39,376,887</b>              | <b>45,718,879</b>            | <b>43,366,740</b>             |
| <b>EXPENSE:</b>              |                                |                              |                               |
| SALARIES:                    |                                |                              |                               |
| INSTRUCTION                  | 340,080                        | 455,438                      | 372,067                       |
| COUNSELING                   | 834,510                        | 959,476                      | 823,622                       |
| ADMINISTRATION               | 571,816                        | 580,957                      | 538,023                       |
| TECHNICAL SUPPORT            | 875,518                        | 848,934                      | 771,001                       |
| OFFICE PERSONNEL             | 317,893                        | 327,268                      | 311,399                       |
| STUDENT ASSISTANTS           | 189,158                        | 461,265                      | 524,030                       |
| <b>TOTAL SALARIES</b>        | <b>3,128,975</b>               | <b>3,648,338</b>             | <b>3,361,809</b>              |
| <b>NON-SALARY:</b>           |                                |                              |                               |
| FRINGE BENEFITS              | 963,002                        | 1,184,336                    | 1,106,358                     |
| CONTRACTED SERVICES          | 5,087,460                      | 6,216,107                    | 4,642,368                     |
| SUPPLIES & REPAIRS           | 673,508                        | 881,250                      | 743,952                       |
| CAPITAL OUTLAY               | 662,218                        | 2,265,388                    | 2,109,099                     |
| TRANSFERS                    | (73,073)                       | (165,816)                    | (173,207)                     |
| OTHER                        | 28,934,797                     | 31,689,276                   | 31,576,361                    |
| <b>TOTAL NON-SALARY</b>      | <b>36,247,912</b>              | <b>42,070,541</b>            | <b>40,004,931</b>             |
| <b>TOTAL EXPENSE</b>         | <b>39,376,887</b>              | <b>45,718,879</b>            | <b>43,366,740</b>             |
| <b>NET REVENUE (EXPENSE)</b> | <b>-</b>                       | <b>-</b>                     | <b>-</b>                      |

GRAND RAPIDS COMMUNITY COLLEGE  
2025-26 PROPOSED BUDGET  
EXPENDABLE RESTRICTED FUND

|                         |                              | 2023-24<br>YEAR END<br>ACTUALS | 2024-25<br>MIDYEAR<br>BUDGET | 2025-26<br>PROPOSED<br>BUDGET |
|-------------------------|------------------------------|--------------------------------|------------------------------|-------------------------------|
| <b>REVENUE:</b>         |                              |                                |                              |                               |
| 1410                    | STATE APPROPRIATIONS         | 2,957,311                      | 2,452,666                    | 2,167,378                     |
| 1430                    | FEDERAL APPROPRIATIONS       | 35,151,032                     | 41,629,544                   | 39,834,864                    |
| 1470                    | LOCAL GRANTS & CONTRACTS     | 1,268,544                      | 1,636,669                    | 1,364,498                     |
|                         | <b>TOTAL REVENUE</b>         | 39,376,887                     | 45,718,879                   | 43,366,740                    |
|                         |                              |                                |                              |                               |
| <b>SALARIES:</b>        |                              |                                |                              |                               |
| 2103                    | TEACHING - FULL TIME         | 154,283                        | 145,657                      | 146,817                       |
| 2104                    | TEACHING OVERLOAD            | 13,876                         | 13,630                       | 16,620                        |
| 2105                    | TEACHING PART TIME           | 171,921                        | 296,151                      | 208,630                       |
| 2109                    | TUTORS                       | 229,096                        | 323,468                      | 348,805                       |
| 2110                    | TEMP TUTORS                  | 58,376                         | 30,398                       | -                             |
| 2113                    | DEANS                        | -                              | 2,000                        | 2,000                         |
| 2115                    | DIRECTORS                    | 355,751                        | 334,780                      | 292,703                       |
| 2118                    | TECHNICAL SUPPORT            | 588,046                        | 495,068                      | 422,196                       |
| 2119                    | GENERAL ADMINISTRATION       | 216,065                        | 244,177                      | 243,320                       |
| 2122                    | COUNSELORS                   | 834,510                        | 959,476                      | 823,622                       |
| 2141                    | OFFICE PERSONNEL             | 317,893                        | 327,268                      | 311,399                       |
| 2147                    | TEMPORARY-NO BENEFIT         | -                              | 15,000                       | 21,667                        |
| 2149                    | STUDENT ASSISTANTS           | 189,158                        | 461,265                      | 524,030                       |
|                         | <b>TOTAL SALARIES</b>        | 3,128,975                      | 3,648,338                    | 3,361,809                     |
|                         |                              |                                |                              |                               |
| <b>FRINGE BENEFITS:</b> |                              |                                |                              |                               |
| 2181                    | FICA                         | 156,214                        | 175,057                      | 167,821                       |
| 2182                    | GROUP HEALTH INSURANCE       | 280,113                        | 466,557                      | 394,187                       |
| 2183                    | GROUP LIFE INSURANCE         | 6,842                          | 16,558                       | 7,467                         |
| 2185                    | RETIREMENT                   | 506,554                        | 519,672                      | 528,617                       |
| 2191                    | ANNUITIES                    | 12,937                         | 6,106                        | 7,880                         |
| 2196                    | CASH IN LIEU                 | 342                            | 386                          | 386                           |
|                         | <b>TOTAL FRINGE BENEFITS</b> | 963,002                        | 1,184,336                    | 1,106,358                     |

GRAND RAPIDS COMMUNITY COLLEGE  
2025-26 PROPOSED BUDGET  
EXPENDABLE RESTRICTED FUND

|                                |                                     | 2023-24<br>YEAR END<br>ACTUALS | 2024-25<br>MIDYEAR<br>BUDGET | 2025-26<br>PROPOSED<br>BUDGET |
|--------------------------------|-------------------------------------|--------------------------------|------------------------------|-------------------------------|
| <b>CONTRACTED SERVICES:</b>    |                                     |                                |                              |                               |
| 2213                           | LEGAL SERVICES                      | 11,000                         | 5,500                        | -                             |
| 2218                           | IN-SERVICE                          | 1,948,058                      | 1,714,274                    | 1,335,850                     |
| 2271                           | INSTRUCTIONAL SERVICE               | 2,956,062                      | 4,411,062                    | 3,268,954                     |
| 2273                           | CONTRACTED PROGRAM DEVELOPMENT      | 172,340                        | 85,271                       | 37,564                        |
|                                | <b>TOTAL CONTRACTED SERVICES</b>    | 5,087,460                      | 6,216,107                    | 4,642,368                     |
| <b>SUPPLIES &amp; REPAIRS:</b> |                                     |                                |                              |                               |
| 2311                           | CLASSROOM SUPPLIES                  | 141,416                        | 182,107                      | 184,124                       |
| 2323                           | MEDIA SUPPLIES                      | 1,094                          | 1,640                        | 1,640                         |
| 2352                           | OFFICE SUPPLIES                     | 20,174                         | 31,351                       | 8,502                         |
| 2353                           | POSTAGE                             | 2,004                          | 9,800                        | 6,850                         |
| 2359                           | MISCELLANEOUS OTHER                 | 495,677                        | 635,949                      | 529,769                       |
| 2362                           | PRINTING SERVICES                   | 13,143                         | 20,403                       | 13,067                        |
|                                | <b>TOTAL SUPPLIES &amp; REPAIRS</b> | 673,508                        | 881,250                      | 743,952                       |

GRAND RAPIDS COMMUNITY COLLEGE  
2025-26 PROPOSED BUDGET  
EXPENDABLE RESTRICTED FUND

|               |                            | 2023-24<br>YEAR END<br>ACTUALS | 2024-25<br>MIDYEAR<br>BUDGET | 2025-26<br>PROPOSED<br>BUDGET |
|---------------|----------------------------|--------------------------------|------------------------------|-------------------------------|
| <b>OTHER:</b> |                            |                                |                              |                               |
| 2511          | MEMBERSHIP FEES            | 17,810                         | 15,350                       | 8,183                         |
| 2512          | TRAVEL                     | 105,534                        | 184,754                      | 123,458                       |
| 2530          | ADVERTISING                | 9,285                          | 30,100                       | 7,625                         |
| 2559          | MISC. OPERATIONAL EXPENSE  | 235,358                        | 441,126                      | 435,114                       |
| 2571          | ADMINISTRATIVE EXPENSES    | -                              | 15,000                       | -                             |
| 2579          | INDIRECT COST              | 724,632                        | 896,246                      | 758,428                       |
| 2584          | SCHOLARSHIPS               | 1,963                          | 336,000                      | 96,000                        |
| 2585          | GRANTS                     | 27,840,215                     | 29,770,700                   | 30,147,553                    |
| 2711          | TRANSFERS - GENERAL FUND   | (73,073)                       | (165,816)                    | (173,207)                     |
| 2821          | EQUIPMENT INSTRUCTIONAL    | 662,218                        | 2,265,388                    | 2,109,099                     |
|               | <b>TOTAL OTHER EXPENSE</b> | 29,523,942                     | 33,788,848                   | 33,512,253                    |
|               |                            |                                |                              |                               |
|               | <b>TOTAL NON-SALARY</b>    | 36,247,912                     | 42,070,541                   | 40,004,931                    |
|               |                            |                                |                              |                               |
|               | <b>TOTAL EXPENSE</b>       | 39,376,887                     | 45,718,879                   | 43,366,740                    |
|               |                            |                                |                              |                               |
|               | <b>REVENUE (EXPENSE)</b>   | -                              | -                            | -                             |

GRAND RAPIDS COMMUNITY COLLEGE  
2025-26 PROPOSED BUDGET  
DESIGNATED FUND

|                              | 2023-24<br>YEAR END<br>ACTUAL | 2024-25<br>MIDYEAR<br>BUDGET | 2025-26<br>PROPOSED<br>BUDGET |
|------------------------------|-------------------------------|------------------------------|-------------------------------|
| <b>REVENUE:</b>              |                               |                              |                               |
| CONTRACTED TRAINING          | 2,884,618                     | 2,501,545                    | 2,467,820                     |
| OTHER MISCELLANEOUS LOCAL    | 850,549                       | 1,430,125                    | 1,215,325                     |
| <b>TOTAL REVENUE</b>         | <b>3,735,167</b>              | <b>3,931,670</b>             | <b>3,683,145</b>              |
| <b>EXPENSE:</b>              |                               |                              |                               |
| <b>SALARIES:</b>             |                               |                              |                               |
| INSTRUCTION                  | 685,017                       | 528,860                      | 463,500                       |
| ADMINISTRATION               | 562,674                       | 980,903                      | 951,752                       |
| CUSTODIANS & SECURITY        | 119,282                       | 164,100                      | 158,600                       |
| SECRETARIAL                  | 16,773                        | 17,243                       | 24,021                        |
| STUDENT ASSISTANTS           | 11,341                        | 32,025                       | 32,025                        |
| <b>TOTAL SALARIES</b>        | <b>1,395,086</b>              | <b>1,723,131</b>             | <b>1,629,898</b>              |
| <b>NON-SALARY:</b>           |                               |                              |                               |
| FRINGE BENEFITS              | 502,256                       | 640,415                      | 601,084                       |
| CONTRACTED SERVICES          | 1,340,086                     | 1,194,980                    | 1,191,980                     |
| SUPPLIES & REPAIRS           | 737,125                       | 648,829                      | 747,529                       |
| UTILITIES & RENTALS          | -                             | 1,650                        | 1,650                         |
| CAPITAL OUTLAY               | 68                            | 18,700                       | 149,700                       |
| TRANSFERS                    | (184,875)                     | (165,375)                    | (165,375)                     |
| OTHER                        | 41,002                        | 57,010                       | 50,010                        |
| <b>TOTAL NON-SALARY</b>      | <b>2,435,662</b>              | <b>2,396,209</b>             | <b>2,576,578</b>              |
| <b>TOTAL EXPENSE</b>         | <b>3,830,748</b>              | <b>4,119,340</b>             | <b>4,206,476</b>              |
| <b>NET REVENUE (EXPENSE)</b> | <b>(95,582)</b>               | <b>(187,670)</b>             | <b>(523,331)</b>              |
| <b>BEGINNING NET ASSETS</b>  | <b>7,047,553</b>              | <b>6,951,972</b>             | <b>6,951,972</b>              |
| <b>ENDING NET ASSETS</b>     | <b>6,951,972</b>              | <b>6,764,302</b>             | <b>6,428,641</b>              |

GRAND RAPIDS COMMUNITY COLLEGE  
2025-26 PROPOSED BUDGET  
DESIGNATED FUND

|                            |                                      | 2023-24<br>YEAR END<br>ACTUAL | 2024-25<br>MIDYEAR<br>BUDGET | 2025-26<br>PROPOSED<br>BUDGET |
|----------------------------|--------------------------------------|-------------------------------|------------------------------|-------------------------------|
| <b>CONTRACTED TRAINING</b> |                                      |                               |                              |                               |
| 1595/1592                  | CONTRACTED TRAINING                  | 1,851,069                     | 1,305,842                    | 1,060,743                     |
| 1597                       | CUSTOMIZED REVENUE                   | 1,033,549                     | 1,195,703                    | 1,407,077                     |
|                            | <b>TOTAL CONTRACTED &amp; MISC.</b>  | 2,884,618                     | 2,501,545                    | 2,467,820                     |
| <b>OTHER MISC LOCAL:</b>   |                                      |                               |                              |                               |
| 1599/1650                  | MISCELLANEOUS REVENUE                | 850,549                       | 1,048,125                    | 1,015,325                     |
| 1201                       | TUITION AND FEES - MCO CVT           | -                             | 382,000                      | 200,000                       |
|                            | <b>TOTAL OTHER MISC LOCAL</b>        | 850,549                       | 1,430,125                    | 1,215,325                     |
|                            | <b>TOTAL REVENUE</b>                 | 3,735,167                     | 3,931,670                    | 3,683,145                     |
| <b>SALARIES:</b>           |                                      |                               |                              |                               |
| 2103                       | TEACHING - FULL TIME                 | 80,424                        | 79,360                       | 68,000                        |
| 2104                       | TEACHING OVERLOAD                    | -                             | -                            | 18,000                        |
| 2105                       | TEACHING PART TIME/PROF TUTUORS TEMP | 603,484                       | 422,000                      | 370,000                       |
| 2107                       | SALARY - EXTRA COMPENSATION          | 1,109                         | 27,500                       | 7,500                         |
| 2118                       | TECHNICAL SUPPORT                    | 562,674                       | 980,903                      | 951,752                       |
| 2141                       | SECRETARIES                          | 16,773                        | 17,243                       | 24,021                        |
| 2142                       | CUSTODIANS                           | 24,688                        | 55,000                       | 50,000                        |
| 2147                       | TEMPORARY-NO BENEFIT                 | 94,594                        | 108,600                      | 108,600                       |
| 2148                       | SECURITY                             | -                             | 500                          | -                             |
| 2149                       | STUDENT ASSISTANTS                   | 11,341                        | 32,025                       | 32,025                        |
|                            | <b>TOTAL SALARIES</b>                | 1,395,086                     | 1,723,131                    | 1,629,898                     |



GRAND RAPIDS COMMUNITY COLLEGE  
2025-26 PROPOSED BUDGET  
DESIGNATED FUND

|                                 |                                      | 2023-24<br>YEAR END<br>ACTUAL | 2024-25<br>MIDYEAR<br>BUDGET | 2025-26<br>PROPOSED<br>BUDGET |
|---------------------------------|--------------------------------------|-------------------------------|------------------------------|-------------------------------|
| <b>FRINGE BENEFITS:</b>         |                                      |                               |                              |                               |
| 2181                            | FICA                                 | 61,720                        | 113,532                      | 108,280                       |
| 2182                            | GROUP HEALTH INSURANCE               | 195,049                       | 213,207                      | 205,032                       |
| 2183                            | GROUP LIFE INSURANCE                 | 2,952                         | 8,252                        | 8,176                         |
| 2185                            | RETIREMENT                           | 242,536                       | 305,424                      | 279,596                       |
|                                 | <b>TOTAL FRINGE BENEFITS</b>         | 502,256                       | 640,415                      | 601,084                       |
| <b>CONTRACTED SERVICES:</b>     |                                      |                               |                              |                               |
| 2271                            | INSTRUCTIONAL SERVICE                | 1,340,086                     | 1,194,980                    | 1,191,980                     |
|                                 | <b>TOTAL CONTRACTED SERVICES</b>     | 1,340,086                     | 1,194,980                    | 1,191,980                     |
| <b>SUPPLIES &amp; REPAIRS:</b>  |                                      |                               |                              |                               |
| 2311                            | CLASSROOM SUPPLIES                   | 210,237                       | 181,750                      | 179,750                       |
| 2318                            | FOOD SUPPLIES                        | 1,492                         | 15,921                       | 15,921                        |
| 2341                            | EQUIPMENT REPAIR-BUILDING            | (5,500)                       | 1,000                        | 1,000                         |
| 2343                            | EQUIPMENT REPAIR                     | 51,536                        | 11,000                       | 12,500                        |
| 2352                            | OFFICE SUPPLIES                      | 4,001                         | 4,795                        | 4,795                         |
| 2353                            | POSTAGE                              | 912                           | 3,350                        | 3,350                         |
| 2359/2559                       | SUPPLIES/MATERIALS                   | 454,800                       | 402,053                      | 501,253                       |
| 2362                            | PRINTING SERVICES                    | 19,648                        | 28,460                       | 28,460                        |
| 2363                            | MEDIA SERVICES                       | -                             | 500                          | 500                           |
|                                 | <b>TOTAL SUPPLIES &amp; REPAIRS</b>  | 737,125                       | 648,829                      | 747,529                       |
| <b>UTILITIES &amp; RENTALS:</b> |                                      |                               |                              |                               |
| 2411                            | RENTAL - INSTRUCTIONAL SPACE         | -                             | 1,150                        | 1,150                         |
| 2412                            | RENTAL - EQUIPMENT                   | -                             | 500                          | 500                           |
|                                 | <b>TOTAL UTILITIES &amp; RENTALS</b> | -                             | 1,650                        | 1,650                         |

GRAND RAPIDS COMMUNITY COLLEGE  
2025-26 PROPOSED BUDGET  
DESIGNATED FUND

|               |                                | 2023-24<br>YEAR END<br>ACTUAL | 2024-25<br>MIDYEAR<br>BUDGET | 2025-26<br>PROPOSED<br>BUDGET |
|---------------|--------------------------------|-------------------------------|------------------------------|-------------------------------|
| <b>OTHER:</b> |                                |                               |                              |                               |
| 2511          | MEMBERSHIP FEES                | 4,980                         | 3,420                        | 3,420                         |
| 2512          | TRAVEL                         | 22,832                        | 36,190                       | 29,190                        |
| 2514/2515     | FACULTY TRAVEL                 | 4,556                         | 8,000                        | 8,000                         |
| 2530          | ADVERTISING                    | 1,380                         | 2,100                        | 2,100                         |
| 2566          | BANKCARD EXPENSE               | 5,659                         | 4,200                        | 4,200                         |
| 2599          | MISCELLANEOUS EXPENSE          | 1,594                         | 3,100                        | 3,100                         |
| 2711          | TRANSFERS - GENERAL FUND/PLANT | (184,875)                     | (165,375)                    | (165,375)                     |
| 2821          | EQUIPMENT INSTRUCTIONAL        | 68                            | 16,500                       | 144,500                       |
| 2823          | EQUIPMENT REPLACEMENT          | -                             | 2,200                        | 5,200                         |
|               | <b>TOTAL OTHER EXPENSE</b>     | (143,805)                     | (89,665)                     | 34,335                        |
|               |                                |                               |                              |                               |
|               | <b>TOTAL EXPENSE</b>           | 3,830,748                     | 4,119,340                    | 4,206,476                     |
|               |                                |                               |                              |                               |
|               | <b>REVENUE (EXPENSE)</b>       | (95,582)                      | (187,670)                    | (523,331)                     |

GRAND RAPIDS COMMUNITY COLLEGE  
AUXILIARY FUND  
2023-24 YEAR END ACTUAL

|                                       | BOOKSTORE | FOOD<br>SERVICE | PARKING    | PRINTING<br>SERVICE | TOTAL      |
|---------------------------------------|-----------|-----------------|------------|---------------------|------------|
| REVENUE:                              | 311,302   | 945,628         | 2,567,107  | 695,362             | 4,519,399  |
| EXPENDITURES:                         |           |                 |            |                     |            |
| SALARIES, WAGES AND FRINGE BENEFITS   | -         | 6,891           | -          | 380,393             | 387,284    |
| OPERATIONAL                           | 111,868   | 1,004,132       | 627,149    | 312,634             | 2,055,782  |
| CAPITAL                               | -         | 9,185           | 660,707    | -                   | 669,892    |
| TOTAL EXPENDITURES                    | 111,868   | 1,020,208       | 1,287,856  | 693,027             | 3,112,959  |
| NET REVENUE (EXPENSE) FROM OPERATIONS | 199,434   | (74,580)        | 1,279,251  | 2,335               | 1,406,440  |
| TRANSFER (TO)/FROM GENERAL FUND       | -         | -               | 6,300,000  | -                   | 6,300,000  |
| CHANGE IN NET ASSETS                  | 199,434   | (74,580)        | 7,579,251  | 2,335               | 7,706,440  |
| NET ASSETS AT BEGINNING OF YEAR       | 3,588,932 | 175,627         | 10,378,769 | 43,062              | 14,186,390 |
| NET ASSETS AT END OF YEAR             | 3,788,366 | 101,047         | 17,958,020 | 45,397              | 21,892,830 |

GRAND RAPIDS COMMUNITY COLLEGE  
AUXILIARY FUND  
2024-25 MIDYEAR BUDGET

|                                       | BOOKSTORE | FOOD<br>SERVICE | PARKING    | PRINTING<br>SERVICE | TOTAL      |
|---------------------------------------|-----------|-----------------|------------|---------------------|------------|
| REVENUE:                              | 300,000   | 1,000,000       | 1,600,000  | 700,000             | 3,600,000  |
| EXPENDITURES:                         |           |                 |            |                     |            |
| SALARIES, WAGES AND FRINGE BENEFITS   | -         | 10,000          | 135,000    | 390,000             | 535,000    |
| OPERATIONAL                           | 225,000   | 1,052,000       | 500,000    | 290,000             | 2,067,000  |
| CAPITAL                               | 20,000    | 20,000          | 1,750,000  | -                   | 1,790,000  |
| TOTAL EXPENDITURES                    | 245,000   | 1,082,000       | 2,385,000  | 680,000             | 4,392,000  |
| NET REVENUE (EXPENSE) FROM OPERATIONS | 55,000    | (82,000)        | (785,000)  | 20,000              | (792,000)  |
| TRANSFER (TO)/FROM GENERAL FUND       | -         | -               | -          | -                   | -          |
| CHANGE IN NET ASSETS                  | 55,000    | (82,000)        | (785,000)  | 20,000              | (792,000)  |
| NET ASSETS AT BEGINNING OF YEAR       | 3,788,366 | 101,047         | 17,958,020 | 45,397              | 21,892,830 |
| NET ASSETS AT END OF YEAR             | 3,843,366 | 19,047          | 17,173,020 | 65,397              | 21,100,830 |

GRAND RAPIDS COMMUNITY COLLEGE  
AUXILIARY FUND  
2025-26 PROPOSED BUDGET

|                                       | BOOKSTORE | FOOD<br>SERVICE | PARKING    | PRINTING<br>SERVICE | TOTAL      |
|---------------------------------------|-----------|-----------------|------------|---------------------|------------|
| REVENUE:                              | 320,000   | 1,000,000       | 1,600,000  | 710,000             | 3,630,000  |
| EXPENDITURES:                         |           |                 |            |                     |            |
| SALARIES, WAGES AND FRINGE BENEFITS   | -         | 10,000          | 178,000    | 395,000             | 583,000    |
| OPERATIONAL                           | 225,000   | 1,114,000       | 672,000    | 272,000             | 2,283,000  |
| CAPITAL                               | 20,000    | 20,000          | 350,000    | -                   | 390,000    |
| TOTAL EXPENDITURES                    | 245,000   | 1,144,000       | 1,200,000  | 667,000             | 3,256,000  |
| NET REVENUE (EXPENSE) FROM OPERATIONS | 75,000    | (144,000)       | 400,000    | 43,000              | 374,000    |
| TRANSFER (TO)/FROM GENERAL FUND       | -         | 150,000         | -          | -                   | 150,000    |
| CHANGE IN NET ASSETS                  | 75,000    | 6,000           | 400,000    | 43,000              | 524,000    |
| NET ASSETS AT BEGINNING OF YEAR       | 3,843,366 | 19,047          | 17,173,020 | 65,397              | 21,100,830 |
| NET ASSETS AT END OF YEAR             | 3,918,366 | 25,047          | 17,573,020 | 108,397             | 21,624,830 |

GRAND RAPIDS COMMUNITY COLLEGE  
 2025-26 PROPOSED BUDGET  
 PLANT FUND: BUILDING & SITE

|   | 2023-24<br>ACTUAL     | 2024-25<br>MIDYEAR<br>BUDGET  | 2025-26<br>PROPOSED<br>BUDGET |
|---|-----------------------|-------------------------------|-------------------------------|
| <b>REVENUE:</b>                           |                       |                               |                               |
| PROPERTY TAXES                            | 10,959,389            | 12,305,000                    | 12,800,000                    |
| INVESTMENT INTEREST                       | 3,479,856             | 1,300,000                     | 1,300,000                     |
| TRANSFER FROM GENERAL FUND                | 6,500,000             | 8,500,000                     | 5,500,000                     |
| DONATIONS                                 | 1,720,491             | 630,000                       | -                             |
| STATE FUNDS (LRC PROJECT)                 | -                     | -                             | 12,800,000                    |
| FACILITIES FEE                            | 1,860,840             | 1,900,000                     | 1,900,000                     |
| <b>TOTAL REVENUE</b>                      | <b>24,520,576</b>     | <b>24,635,000</b>             | <b>34,300,000</b>             |
| <b>EXPENSE:</b>                           |                       |                               |                               |
| IT CAPITAL PLAN                           | 1,082,564             | 1,070,000                     | 1,070,000                     |
| CAPITAL ALLOCATIONS, DEFERRED MAINTENANCE | 4,722,624             | 10,568,000                    | 3,884,000                     |
| LRC RENOVATION                            | 256,737               | 4,750,000                     | 28,300,000                    |
| FORD REC CENTER PROJECT                   | 314,073               | 12,200,000                    | 2,500,000                     |
| ELEVATORS                                 | 945,419               | 3,000,000                     | -                             |
| COLLEGE PARK PLAZA                        | -                     | -                             | 2,000,000                     |
| OTHER RENOVATIONS                         | 127,629               | -                             | -                             |
| DEBT PAYMENT TRANSFER OUT                 | 2,915,000             | 2,910,000                     | 2,870,000                     |
| <b>TOTAL EXPENSE</b>                      | <b>10,364,046</b>     | <b>34,498,000</b>             | <b>40,624,000</b>             |
| <b>NET REVENUE (EXPENSE)</b>              | <b>14,156,530</b>     | <b>(9,863,000)</b>            | <b>(6,324,000)</b>            |
| <b>BEGINNING FUND BALANCE</b>             | <b>46,199,929</b>     | <b>60,457,503</b>             | <b>60,356,459</b>             |
| <b>ENDING FUND BALANCE</b>                | <b>60,356,459</b>     | <b>50,594,503</b>             | <b>54,032,459</b>             |
| <b>Capital Project Progress</b>           | <b>Overall Budget</b> | <b>Proj Exp<br/>6/30/2025</b> | <b>Remaining<br/>7/1/2025</b> |
| FORD REC CENTER PROJECT                   | 15,000,000            | (12,500,000)                  | 2,500,000                     |
| LRC RENOVATION (NET OF MI CAPITAL OUTLAY) | 18,200,000            | (2,700,000)                   | 15,500,000                    |
| COLLEGE PARK PLAZA                        | 18,000,000            | -                             | 18,000,000                    |
| <b>PROJECTED UNCOMMITTED FUND BALANCE</b> |                       |                               | <b>18,032,459</b>             |

GRAND RAPIDS COMMUNITY COLLEGE  
2025-26 PROPOSED BUDGET  
PLANT FUND: DEBT RETIREMENT

|   | 2023-24<br>ACTUAL | 2023-24<br>MIDYEAR<br>BUDGET | 2025-26<br>PROPOSED<br>BUDGET |
|---|-------------------|------------------------------|-------------------------------|
| REVENUE:                                  |                   |                              |                               |
| TRANSFER FROM PLANT - FACILITIES FEE      | 1,982,749         | 1,981,000                    | 1,982,151                     |
| TRANSFER FROM PLANT - GENERAL             | 932,251           | 929,000                      | 887,849                       |
| TOTAL REVENUE                             | 2,915,000         | 2,910,000                    | 2,870,000                     |
| 2019 ISSUE (2009 REFUNDING)               |                   |                              |                               |
| PRINCIPAL                                 | 700,000           | 730,000                      | 750,000                       |
| INTEREST                                  | 224,417           | 195,250                      | 158,750                       |
| OTHER EXPENSE                             | 500               | 500                          | 500                           |
| TOTAL EXPENSE                             | 924,917           | 925,750                      | 909,250                       |
| 2020 ISSUE (2012 REFUNDING)               |                   |                              |                               |
| PRINCIPAL                                 | 1,760,000         | 1,770,000                    | 1,785,000                     |
| INTEREST                                  | 219,339           | 210,500                      | 196,651                       |
| OTHER EXPENSE                             | 500               | 500                          | 500                           |
| TOTAL EXPENSE                             | 1,979,839         | 1,981,000                    | 1,982,151                     |
| TOTAL EXPENSES                            | 2,904,756         | 2,906,750                    | 2,891,401                     |
| INCREASE (DECREASE) FOR THE YEAR          | 10,244            | 3,250                        | (21,401)                      |
| NET ASSETS AT BEGINNING OF YEAR           | 22,944            | 33,188                       | 33,188                        |
| NET ASSETS AT END OF YEAR                 | 33,188            | 36,438                       | 11,787                        |
| <b>Debt Schedule (Principal payments)</b> | <b>Date</b>       | <b>Payment</b>               | <b>Balance</b>                |
| 2019 ISSUE (2009 REFUNDING)               | 2026              | 750,000                      | 2,425,000                     |
|   | 2027              | 780,000                      | 1,645,000                     |
|   | 2028              | 810,000                      | 835,000                       |
|   | 2029              | 835,000                      | -                             |
| 2020 ISSUE (2012 REFUNDING)               | <b>Date</b>       | <b>Payment</b>               | <b>Balance</b>                |
|   | 2026              | 1,785,000                    | 11,215,000                    |
|   | 2027              | 1,805,000                    | 9,410,000                     |
|   | 2028              | 1,825,000                    | 7,585,000                     |
|   | 2029              | 1,855,000                    | 5,730,000                     |
|   | 2030              | 1,880,000                    | 3,850,000                     |
|   | 2031              | 1,910,000                    | 1,940,000                     |
|   | 2032              | 1,940,000                    | -                             |