

Henry Ford College						
Fiscal Year 2023-2024						
Board of Trustees General Fund Report With Original Budget (SUMMARY)						
	FY2022-2023	Change From	FY2022-2023	Change From	FY 2023-2024	FY 2024-2025
	Adopted	Adopted to	Adjusted	Adjusted Budget	Original	Projected
	Budget	FY23-24	Budget	to FY23-24	Budget	Budget
Revenues						
Tuition and Fees	\$ 49,107,000	\$ (1,145,000)	\$ 46,907,000	\$ 1,055,000	\$ 47,962,000	\$ 48,564,000
Local Property Taxes	\$ 15,619,000	\$ 313,000	\$ 15,619,000	\$ 313,000	\$ 15,932,000	\$ 16,410,000
State Appropriation	\$ 28,885,000	\$ 1,062,000	\$ 29,385,000	\$ 562,000	\$ 29,947,000	\$ 30,458,000
Other Revenue	\$ 885,000	\$ 1,251,000	\$ 1,585,000	\$ 551,000	\$ 2,136,000	\$ 1,878,000
Total Revenue	\$ 94,496,000	\$ 1,481,000	\$ 93,496,000	\$ 2,481,000	\$ 95,977,000	\$ 97,310,000
Expenditures						
Instruction	\$ 34,947,281	\$ 118,441	\$ 34,547,282	\$ 518,441	\$ 35,065,723	\$ 35,945,328
Administration	\$ 15,996,529	\$ 1,353,167	\$ 15,096,529	\$ 2,253,166	\$ 17,349,695	\$ 17,876,029
Physical Plant	\$ 2,706,365	\$ 48,713	\$ 2,506,364	\$ 248,714	\$ 2,755,078	\$ 2,855,909
Employee Benefits	\$ 23,384,281	\$ 601,834	\$ 23,384,281	\$ 601,834	\$ 23,986,115	\$ 24,589,744
Total Personnel Costs	\$ 77,034,456	\$ 2,122,155	\$ 75,534,456	\$ 3,622,155	\$ 79,156,611	\$ 81,267,010
Purchased Services	\$ 6,322,306	\$ 92,716	\$ 6,572,306	\$ (157,284)	\$ 6,415,022	\$ 6,503,245
Materials and Supplies	\$ 2,446,619	\$ (164,062)	\$ 2,426,619	\$ (144,062)	\$ 2,282,557	\$ 2,282,654
Rent, Utilities, and Insurance	\$ 2,637,089	\$ (497,352)	\$ 2,637,089	\$ (497,352)	\$ 2,139,737	\$ 2,194,482
Operating Expenses	\$ 1,604,960	\$ 199,898	\$ 1,604,960	\$ 199,898	\$ 1,804,858	\$ 1,804,508
Mandatory transfers	\$ 3,707,626	\$ (619,355)	\$ 3,707,626	\$ (619,355)	\$ 3,088,271	\$ 2,287,571
Capital Expenses	\$ 679,944	\$ 170,000	\$ 649,944	\$ 200,000	\$ 849,944	\$ 849,944
Total Expenditures	\$ 94,433,000	\$ 1,304,000	\$ 93,133,000	\$ 2,604,000	\$ 95,737,000	\$ 97,189,414
Total Revenues	\$ 94,496,000	\$ 1,481,000	\$ 93,496,000	\$ 2,481,000	\$ 95,977,000	\$ 97,310,000
Excess Revenues/(Expenditures)	\$ 63,000	\$ 177,000	\$ 363,000	\$ (123,000)	\$ 240,000	\$ 120,586