

BULLETIN OF
UNIVERSITY OF MINNESOTA

A BRIEF SUMMARY
OF FINANCIAL OPERATIONS

for the
Year Ended June 30, 1929



Prepared by the Office of the Comptroller to Promote a Better
Understanding of the Finances of the University

Vol. XXXII No. 63 December 30 1929

*Entered at the post-office in Minneapolis as second-class matter
Minneapolis, Minnesota*
*Accepted for mailing at special rate of postage provided for in section 1103,
Act of October 3, 1917, authorized July 12, 1918*

THE SOURCES OF UNIVERSITY INCOME

July 1, 1928 to June 30, 1929

FROM THE STATE

The Legislative Maintenance Appropriation	\$ 3,225,000.00
<small>For the general support of the instructional, research and administrative departments and maintenance of buildings and grounds, including the Departments of Agriculture and the Agricultural Schools and Experiment Stations.</small>	
The 23/100 Mill Tax	439,650.37
<small>The standing direct property tax for the general support of the University.</small>	
The State's share of the cost of indigent patients at the Minnesota General Hospital	100,000.00
The Special Projects administered and carried on by the University for the general benefit of the people of the State ...	251,275.00
<small>These special projects include Agricultural Extension, County Agents, Live Stock Sanitary Board, Albert Lea Creamery, and research in fields of Manganiferous Ores, Direct Process Beneficiation of Low Grade Ores, Low Lime, Sandy, and Peat Soils, and Medicine and Corn Breeding and Testing.</small>	
The Comprehensive Building Fund	601,769.25
<small>In 1919 the legislature made a special levy for University Buildings over a ten-year period amounting to \$5,600,000 plus interest to be paid on certificates issued (1928-29 receipts for building \$587,929.15 and bond interest \$13,840.10)</small>	

FROM THE FEDERAL GOVERNMENT	330,776.33
<small>\$296,876 of this amount is used for instruction, research, and extension in Agriculture; \$9,500 in Engineering; \$14,900 in Education; and \$9,500 in the College of Science, Literature, and the Arts.</small>	

FROM THE PERMANENT UNIVERSITY FUND	144,279.97
<small>The principal of the fund amounting to \$4,193,485 on June 30, 1929, was derived from lands set aside by the Federal Government and 10% of the occupational tax on iron ore. The income is used for general University support.</small>	

FROM THE SWAMP LAND FUND	73,602.20
<small>The principal of the fund was derived from land set aside by the State of Minnesota. The income is used for general University support.</small>	

FROM THE UNIVERSITY ITSELF

The Students' contribution in the form of fees (net).....	1,112,153.99
The Counties' share of the cost of indigent patients at the Minnesota General Hospital.....	100,000.00
The Minnesota General Hospital receipts from pay patients.....	86,101.59
The Dental Infirmary receipts of the College of Dentistry.....	56,423.72
Other miscellaneous departmental income such as sales of livestock and agricultural products	365,192.97

FROM SELF-SUPPORTING SERVICE ENTERPRISES AND REVOLVING FUNDS	1,862,404.81
<small>The University operates dormitories and dining halls, cafeterias, a printing department, a cold storage plant, and other enterprises and revolving funds, for the purpose of rendering service to the student body and of reducing the costs of general University operations.</small>	

FROM TRUST FUNDS	1,155,764.19
<small>The trust funds comprise gifts from friends and alumni for student loan funds, scholarships, prizes and permanent endowments for teaching, research, and care of the sick. (1928-29 receipts include \$489,698.90 from the Greater University Corporation for the Cyrus Northrop Memorial Auditorium, and proceeds from matured securities.)</small>	

FROM THE SENATE COMMITTEE ON INTERCOLLEGIATE ATHLETICS	344,478.63
<small>All intercollegiate athletic receipts are credited to this fund. It is administered by a committee composed of faculty, students, and alumni.</small>	

TOTAL RECEIPTS FROM ALL SOURCES	\$10,248,873.02
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THE EXPENDITURES FOR UNIVERSITY OPERATIONS

July 1, 1928 to June 30, 1929

THE ADMINISTRATION OF THE UNIVERSITY

The expenses of the offices of the President, the Comptroller, the Registrar, the Dean of Student Affairs, the Dean of Women, and other general administrative offices \$ 186,487.57

THE GENERAL UNIVERSITY

The expenses of the library, general bulletins and publications, lectures and convocations, the storehouses, truck service, the inter-campus trolley, the employment bureau, and other services of an all University character 394,433.93

THE EXPENSES OF INSTRUCTION AND RESEARCH

The expenses of college instruction and research, Agricultural Schools and Experiment Stations, the Hospital, Summer Session, Agricultural and General Extension, and the Mayo Foundation for Medical Research 4,858,050.60

THE EXPENSES OF THE PHYSICAL PLANT

The expenses of maintaining and operating the buildings and other improvements on the land of the Main Campus, the Farm Campus, and the campuses of the Agricultural Schools and Experiment Stations. (1928-29 expenditures include \$1,374,258 for land and building capital additions)..... 2,235,634.08

THE SELF-SUPPORTING SERVICE ENTERPRISES AND REVOLVING FUNDS

The operating and capital expenditures for dormitories and dining halls, cafeterias, printing department, and the other self-supporting enterprises and revolving funds..... 1,800,634.16

THE TRUST FUND EXPENDITURES

Student loans, scholarships, fellowships, and prizes and trust fund expenditures for teaching and research, and the care of the sick, including the reinvestment of matured securities..... 410,764.68

THE SENATE COMMITTEE ON INTERCOLLEGIATE ATHLETICS

The operating expenses of intercollegiate athletics and that part of the physical education expense paid from receipts of intercollegiate athletics. (1928-29 expenditures include \$49,880.00 temporarily invested and \$170,000.00 for the retirement of Field House bonds).... 464,620.51

TOTAL EXPENDITURES FOR ALL PURPOSES..... \$10,350,625.53

A FEW INTERESTING FACTS ABOUT THE UNIVERSITY

STUDENTS

	1928-29	1927-28
Collegiate	16,713	15,851
Non-Collegiate	3,279	3,073
Extension	9,530	8,975

STAFF—1929-30

Administrative Teaching and Research Staff*	1,144
Clerical and Service Staff*	1,281

COLLEGES

	Departments
Science, Literature, and the Arts	29
College of Engineering and Architecture	10
Department of Agriculture	33
Medical School	13
School of Chemistry	1
School of Mines and Metallurgy	3
College of Dentistry	1
Law School	1
College of Pharmacy	1
College of Education	9
Graduate School	9
School of Business Administration	1
Library Instruction	1

LAND—June 30, 1929

	Acres
Main Campus—Minneapolis	124.00
Farm Campus—St. Paul	603.75
Crookston	550.89
Grand Rapids	454.60
Zumbra Heights	109.89
Morris	376.70
Waseca	246.02
Duluth	252.74
Cloquet	2,902.09

BUILDINGS—June 30, 1929

	Major	Minor	Value
Main Campus	42	15	\$12,348,447
Farm Campus	26	52	2,065,190
Crookston	13	25	496,979
Grand Rapids	2	20	185,611
Zumbra Heights	4	8	20,952
Morris	14	15	652,664
Waseca	6	14	34,625
Duluth	1	20	47,369
Cloquet	6	20	31,335
Itasca	2	15	18,000

EQUIPMENT—June 30, 1929

	Value
Main Campus	\$2,088,609
Farm Campus	555,121
Agricultural Schools and Experiment Stations	195,998

ENDOWMENT—June 30, 1929

Securities	\$3,704,167
Student Notes	162,247
Land and Buildings in Trust	1,590,838
Permanent University Fund Investments	4,193,485
Total Endowment	\$9,650,737

The University's complete financial report, "Report of the Comptroller," will be mailed upon request.

W. T. MIDDLEBROOK, Comptroller

* Reduced to a full time basis.