

BULLETIN OF
UNIVERSITY OF MINNESOTA

A BRIEF SUMMARY
OF FINANCIAL OPERATIONS

for the
Year Ended June 30, 1930



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

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THE SOURCES OF UNIVERSITY INCOME

July 1, 1929 to June 30, 1930

FROM THE STATE

The Legislative Maintenance Appropriation.....	\$ 3,225,000.00
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.	
The 23/100 Mill Tax.....	433,045.40
The standing direct property tax for the general support of the University.	
The State's share of the cost of indigent patients at the Minnesota General Hospital.....	145,100.20
The Special Projects administered and carried on by the University for the general benefit of the people of the State....	270,500.00
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, Peat Soils, Medicine, and Corn Breeding and Testing.	
The University Building Fund of 1919.....	198,481.62
The balance of collections for the 1919 ten-year program used for interest and retirement of certificates of indebtedness.	
The University Building Fund of 1929.....	300,000.00
In 1929 the legislature made a special levy for Buildings and Land to provide \$300,000 per year for a ten-year period plus interest to be paid on certificates issued in 1929-30 (1929-30 receipts for buildings \$54,267.32, for interest \$10,512.36.)	

FROM THE FEDERAL GOVERNMENT..... 348,856.52

\$316,546 of this amount is used for instruction, research, and extension in Agriculture; \$9,500 in Engineering; \$13,310 in Education; and \$9,500 in the College of Science, Literature, and the Arts.

FROM THE PERMANENT UNIVERSITY FUND..... 155,028.17

The principal of the fund amounting to \$4,790,023 on June 30, 1930, 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.

FROM THE SWAMP LAND FUND..... 73,753.42

The principal of the fund was derived from land set aside by the State of Minnesota. The income is used for general University support.

FROM THE UNIVERSITY ITSELF

The Students' contribution in the form of tuition fees (net).....	1,167,979.89
The Counties' share of the cost of indigent patients at the Minnesota General Hospital.....	172,713.34
The Minnesota General Hospital receipts from pay patients.....	95,675.89
The Dental Infirmary receipts of the College of Dentistry.....	60,295.37
Other miscellaneous departmental income such as sales of livestock and agricultural products.....	396,553.00
1929 University Building Fund Certificates of Indebtedness.....	300,000.00

FROM SELF-SUPPORTING SERVICE ENTERPRISES AND REVOLVING FUNDS..... 2,483,757.54

The University operates dormitories and dining halls, cafeterias, a printing department, a laundry, a garage, 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.

FROM TRUST FUNDS..... 1,188,863.21

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. (1929-30 receipts include proceeds from matured securities, and \$229,830 bequest from William Henry Eustis to increase the Minnesota Hospital and Home for Crippled Children Endowment.)

FROM THE SENATE COMMITTEE ON INTERCOLLEGIATE ATHLETICS..... 375,062.28

All intercollegiate athletic receipts are credited to this fund. It is immediately supervised by a committee composed of faculty, students, and alumni.

TOTAL RECEIPTS FROM ALL SOURCES..... \$11,390,665.85

Cash Balance, July 1, 1929..... 1,772,202.44

\$13,162,868.29

THE EXPENDITURES FOR UNIVERSITY OPERATIONS

July 1, 1929 to June 30, 1930

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..... \$ 187,699.94

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 495,190.94

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 and Wm. J. Murphy Endowment of the School of Journalism 5,195,954.10

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. (1929-30 expenditures include \$1,102,360 for the new wing of the Hospital, completion of the Cyrus Northrop Memorial Auditorium, and for other land and building capital additions, including retirement of \$225,000 of University Building Fund Certificates) .. 2,009,383.31

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 2,264,790.77

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 investment of securities amounting to \$659,420.60... 1,013,481.15

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. (Includes \$155,000 for the retirement of remaining outstanding Field House bonds)..... 355,587.61

TOTAL EXPENDITURES FOR ALL PURPOSES..... \$11,522,087.82

Cash balance, June 30, 1930..... 1,640,780.47

\$13,162,868.29

A FEW INTERESTING FACTS ABOUT THE UNIVERSITY

STUDENTS	1929-30	1928-29	1927-28
Collegiate	16,877	16,713	15,851
Non-Collegiate	3,896	3,279	3,073
Extension	10,206	9,530	8,975

STAFF—1930-31

Administrative, Teaching, and Research Staff*	1,193
Clerical and Service Staff*	1,379

COLLEGES

	Departments
Science, Literature, and the Arts	29
College of Engineering and Architecture	10
Department of Agriculture	32
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, 1930

	Acres	Value
Main Campus—Minneapolis	130.6	\$3,658,067
Farm Campus—St. Paul	603.75	573,763
Crookston	550.89	137,368
Grand Rapids	454.60	34,095
Zumbra Heights	109.89	33,473
Morris	376.70	41,018
Waseca	246.02	30,752
Duluth	252.74	41,224
Cloquet	2,902.09	60,632

BUILDINGS—June 30, 1930

	Major	Minor	Value
Main Campus	42	15	\$13,131,677
Farm Campus	26	52	2,095,951
Crookston	13	25	473,620
Grand Rapids	2	20	188,796
Zumbra Heights	4	8	33,225
Morris	14	15	654,083
Waseca	6	14	34,175
Duluth	1	20	48,376
Cloquet	6	20	32,135
Itasca	2	15	18,400

EQUIPMENT—June 30, 1930

	Total	Livestock	Books, Museums, and Collections	Other
Main Campus	\$4,662,582	\$ 800	\$2,127,897	\$2,533,885
Farm Campus	800,793	61,533	180,015	559,245
Agricultural Schools and Experiment Stations ..	282,590	51,775	9,688	221,127
	<u>\$5,745,965</u>	<u>\$114,108</u>	<u>\$2,317,600</u>	<u>\$3,314,257</u>

ENDOWMENT—June 30, 1930

	Value
Securities	\$ 3,965,589
Student Notes	175,687
Land and Buildings in Trust	1,395,800
Permanent University Fund	4,790,023
Total Endowment	<u>\$10,327,099</u>

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. Includes Hospital, Service Enterprises, and Trust Funds.