

BULLETIN OF
UNIVERSITY OF MINNESOTA
A BRIEF SUMMARY
OF FINANCIAL OPERATIONS
for the
Year Ended June 30, 1934



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, 1933 to June 30, 1934

FROM THE STATE

The Legislative Maintenance Appropriation	\$ 2,800,000.00
For the general support of the instructional, research, and administrative departments and maintenance of buildings and grounds, including the Department of Agriculture and the Agricultural Schools and Experiment Stations.	
The 23/100 Mill Tax	319,941.33
The standing direct property tax for the general support of the University.	
The State's share of the cost of indigent patients at the University of Minnesota Hospitals	146,481.08
The Special Projects administered and carried on by the University for the general benefit of the people of the state ..	154,844.27
These special projects include Agricultural Extension, County Agents, Live Stock Sanitary Board, Dairy Manufacturing, and research in fields of Manganiferous Ores, Direct Process Beneficiation of Low Grade Ores, Soils, Medicine, Crop Breeding and Testing.	
The Physical Plant Extensions (University Building Fund) ..	212,523.85

THE PROCEEDS FROM SALE OF DORMITORY CERTIFICATES OF INDEBTEDNESS

100,000.00

FROM THE FEDERAL GOVERNMENT

346,279.22

\$315,110.43 of this amount was used for instruction, research, and extension in Agriculture; \$9,500 in Engineering; \$10,022.66 in Education; and \$9,500 in the College of Science, Literature, and the Arts.

FROM THE PERMANENT UNIVERSITY FUND.....

235,423.52

The principal of the fund, amounting to \$6,030,705.53 on June 30, 1934, was derived from lands set aside by the Federal Government and 10 per cent of the occupational tax on iron ore. The income is used for general university support.

FROM THE SWAMP LAND FUND.....

70,912.53

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).....	999,446.09
The counties' share of the cost of indigent patients at the University of Minnesota Hospitals.....	177,370.86
The University of Minnesota Hospitals receipts.....	163,656.37
The Dental Infirmary receipts of the School of Dentistry.....	46,777.38
Other miscellaneous departmental income such as sales of livestock and agricultural products	283,047.94
Sale of Old Dispensary property.....	1,100.00

FROM SELF-SUPPORTING SERVICE ENTERPRISES AND REVOLVING FUNDS

1,239,068.52

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.....

592,081.03

The trust funds include gifts and donations for student loan funds, scholarships, prizes, and permanent endowments for teaching, research, and care of the sick.

FROM INTERCOLLEGIATE ATHLETICS.....

212,943.57

All intercollegiate athletic receipts are credited to this fund.

TOTAL RECEIPTS FROM ALL SOURCES.....

\$ 8,101,897.56

Free Balance July 1, 1933.....

225,989.20

\$ 8,327,886.76

THE EXPENDITURES FOR UNIVERSITY OPERATIONS

July 1, 1933 to June 30, 1934

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. \$ 156,684.99

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 442,178.29

THE EXPENSES OF INSTRUCTION AND RESEARCH

The expenses of college instruction and research, Agricultural Schools and Experiment Stations, the University of Minnesota Hospitals, Summer Session, Agricultural and General Extension. (General Fund, \$3,925,656.05; Federal Funds, \$344,133.09; Special State appropriations, \$184,438.22) 4,454,227.36

THE EXPENSES OF THE PHYSICAL PLANT

The expenses of maintaining and operating the buildings and other improvements on the land of the Main Campus and the Farm Campus. (General Fund, \$703,009.42; Special State appropriations, \$10,000.00) 713,009.42

THE PLANT EXTENSION EXPENDITURES

Expenditures for building additions and land. (General Fund, \$86,148.41; Special State appropriations, \$43,114.52; Service Enterprises, \$205,087.94; Building Funds, \$5,007.61) 339,358.48

THE REDEMPTION OF CERTIFICATES OF INDEBTEDNESS

50,000.00

THE SELF-SUPPORTING SERVICE ENTERPRISES AND REVOLVING FUNDS

The operating and capital expenditures for dormitories and dining halls, cafeterias, printing department, and other self-supporting enterprises and revolving funds. 1,116,012.29

THE TRUST FUND EXPENDITURES

Scholarships, fellowships, prizes, and trust fund expenditures for teaching and research, care of the sick and other trust purposes. 496,854.37

THE EXPENDITURES OF INTERCOLLEGIATE ATHLETICS

The operating expenses of intercollegiate athletics and that part of the physical education expense paid from receipts of intercollegiate athletics 146,489.58

EXPENDITURES FOR ALL PURPOSES \$ 7,914,814.78

Transfer to student loans and endowments.	24,893.34
Transfer to Depreciation Reserve (Minnesota Hospital and Home for Crippled Children)	45,000.00
Increase in Obligations and Allotted Balances*.	249,673.69
Free Balance June 30, 1934.	93,504.95

\$ 8,327,886.76

* Includes Indoor Sports Building. \$307,907.46
Pioneer Hall Building. 175,000.10

\$482,907.56

A FEW INTERESTING FACTS ABOUT THE UNIVERSITY

STUDENTS	1929-30	1930-31	1931-32	1932-33	1933-34
Collegiate	16,877	17,522	17,756	16,214	15,141
Non-Collegiate	3,896	3,509	3,123	4,150	3,935
Extension	10,206	10,614	9,814	8,022	7,275

STAFF—1933-34

Administrative, Teaching, and Research Staff*	1,171
Clerical and Service Staff*	1,007

COLLEGES

	Departments
Science, Literature, and the Arts	26
College of Engineering and Architecture	10
Department of Agriculture	31
Medical School	13
School of Chemistry	1
School of Mines and Metallurgy	3
School of Dentistry	1
Law School	1
College of Pharmacy	1
College of Education	9
Graduate School	10
School of Business Administration	1
Library Instruction	1
University College	1
General College	1

LAND—June 30, 1934

	Acres	Value
Main Campus—Minneapolis	131.50	\$3,737,705
Farm Campus—St. Paul	640.85	617,545
Crookston	550.89	137,368
Grand Rapids	454.60	34,095
Zumbra Heights	229.89	41,271
Morris	376.70	41,018
Waseca	246.02	30,752
Duluth	252.74	41,224
Cloquet	2,902.09	60,632

BUILDINGS—June 30, 1934

	Major	Minor	Value
Main Campus	46	15	\$14,544,663
Farm Campus	28	52	2,162,289
Crookston	14	25	588,418
Grand Rapids	3	20	208,769
Zumbra Heights	5	8	53,108
Morris	15	15	762,519
Waseca	6	14	35,399
Duluth	2	20	65,476
Cloquet	6	20	34,595
Itasca	2	15	17,525

EQUIPMENT—June 30, 1934

	Total	Livestock	Books, Museums, and Collections	Other
Main Campus	\$5,164,108		\$2,711,135	\$2,452,973
Department of Agriculture	1,100,657	\$64,868	328,429	707,360
Research	21,745			21,745
Service Enterprises	595,992			595,992
	<u>\$6,882,502</u>	<u>\$64,868</u>	<u>\$3,039,564</u>	<u>\$3,778,070</u>

ENDOWMENT—June 30, 1934

	Value
For Student Aid	\$ 397,736.80
For Specific Purposes Other Than Student Aid.....	5,299,520.75
Endowment—Subject to Annuity	159,007.54
For General Purposes—Permanent University Fund	6,030,705.53
	<u>\$11,886,970.62</u>
Student Loan Funds—Cash Available	74,612.94
Notes Receivable	248,720.05
Total	<u>\$12,210,303.61</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.