

BULLETIN OF
UNIVERSITY OF MINNESOTA

A Brief Summary of Financial Operations

for the

Year Ended June 30, 1937



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, 1936 to June 30, 1937

FROM THE STATE

The Legislative Maintenance Appropriation.....	\$ 3,100,000.00
<small>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.</small>	
The 23/100 Mill Tax.....	326,604.57
<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 University of Minnesota Hospitals.....	185,000.00
The Special Projects administered and carried on by the University for the general benefit of the people of the state.....	256,997.29
<small>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, Cast Iron Pavement, Dairy Marketing, Maintenance of Psychopathic Hospital and Institute of Child Welfare.</small>	
The Physical Plant Extensions—Campus Sewers.....	86,000.00

FROM THE FEDERAL GOVERNMENT

Instruction, Research, and Extension.....	611,050.11
<small>\$546,097.38 of this amount was used in Agriculture including Extension; \$17,000.00 in Institute of Technology; \$12,947.26 in Education; \$17,000.00 in the College of Science, Literature, and the Arts; \$18,005.47 in the Medical School.</small>	
Building Construction—Public Works Administration Grant.....	120,686.17

FROM THE PERMANENT UNIVERSITY FUND.....

184,342.09
The principal of the fund, amounting to \$7,454,749.04 on June 30, 1937, 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.....

101,358.60
The principal of the fund was derived from land set aside by the State of Minnesota. The University participates in the income.

FROM THE UNIVERSITY ITSELF

The students' contribution in the form of tuition fees (net).....	1,340,895.45
The counties' share of the cost of indigent patients at the University of Minnesota Hospitals.....	204,735.59
The University of Minnesota Hospitals receipts.....	206,842.82
The Dental Infirmary receipts of the School of Dentistry.....	67,281.86
Other miscellaneous departmental income such as sales of livestock and agricultural products.....	398,428.99

FROM SELF-SUPPORTING SERVICE ENTERPRISES AND REVOLVING FUNDS.....

1,981,259.39
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.....

972,733.53
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.....

367,151.72
All intercollegiate athletic receipts are credited to this fund.

TOTAL RECEIPTS FROM ALL SOURCES.....

Free Balance July 1, 1936.....	\$10,511,368.18
	4,328.75
	<hr/>
	\$10,515,696.93

THE EXPENDITURES FOR UNIVERSITY OPERATIONS

July 1, 1936 to June 30, 1937

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 \$ 175,020.07

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 536,445.33

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, \$4,498,432.63; Federal Funds, \$666,941.83; Special State appropriations, \$251,078.33) 5,416,452.79

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, \$647,750.84) 647,750.84

THE PLANT EXTENSION EXPENDITURES

Expenditures for building additions and land. (Heating Plant Boiler \$115,169.35; Library Bookstacks \$58,972.65; Other Improvements \$163,384.36; Special State appropriations; \$107,512.58; Service Enterprises, \$200,741.02; Trust Funds, \$45,000.00) 690,779.96

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 1,760,450.42

THE TRUST FUND EXPENDITURES

Scholarships, fellowships, prizes, and trust fund expenditures for teaching and research, care of the sick, and other trust purposes 600,013.54

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 219,687.94

EXPENDITURES FOR ALL PURPOSES \$10,046,600.89

Transfer to Student Loans and Endowments 212,668.03
Increase in Obligations and Allotted Balances 232,255.21
Transfer to Contingent Reserve 20,000.00
Free Balance June 30, 1937 4,172.80

\$10,515,696.93

A FEW INTERESTING FACTS ABOUT THE UNIVERSITY

STUDENTS	1932-33	1933-34	1934-35	1935-36	1936-37
Collegiate	16,214	15,141	16,425	18,308	20,024
Non-Collegiate	4,150	3,935	3,029	4,272	5,285
Extension	8,022	7,275	9,029	9,811	11,073

STAFF—1936-37

Administrative, Teaching, and Research Staff*	1,605
Clerical and Service Staff*	1,216

COLLEGES

	Departments
College of Science, Literature, and the Arts	25
Institute of Technology	13
Department of Agriculture	30
Medical School	15
School of Dentistry	1
Law School	1
College of Pharmacy	1
College of Education	9
Graduate School	11
School of Business Administration	1
Library Instruction	1
University College	1
General College	1

LAND—June 30, 1937

	Acres	Value
Main Campus—Minneapolis	134.48	\$3,890,526
Farm Campus—St. Paul	648.17	617,548
Crookston	550.89	137,368
Grand Rapids	454.60	34,095
Zumbra Heights	229.89	41,271
Morris	823.82	61,138
Waseca	246.02	30,752
Duluth	252.74	41,224
Cloquet	2,902.09	60,632

BUILDINGS—June 30, 1937

	Major	Minor	Value
Main Campus	46	15	\$16,045,896
Farm Campus	28	53	2,214,407
Crookston	14	26	592,578
Grand Rapids	3	21	216,750
Zumbra Heights	5	8	54,408
Morris	15	15	773,333
Waseca	6	15	46,135
Duluth	2	20	66,370
Cloquet	6	25	43,605
Itasca	2	19	21,990

EQUIPMENT—June 30, 1937

	Total	Livestock	Books, Museums, and Collections	Other
Main Campus	\$6,240,253		\$3,347,258	\$2,892,995
Department of Agriculture	1,187,599	\$93,920	291,729	801,950
Research	31,714			31,714
Service Enterprises	795,753			795,753
	<u>\$8,255,319</u>	<u>\$93,920</u>	<u>\$3,638,987</u>	<u>\$4,522,412</u>

ENDOWMENT—June 30, 1937

	Value
For Student Aid—Scholarships and Prizes	\$ 273,374.23
For Student Aid—Loans	233,868.34
Educational Purposes	3,687,206.94
Non-Educational Purposes	2,041,081.76
Endowment—Subject to Annuity	400,583.87
For General Purposes	7,472,861.71

	<u>\$14,108,976.85</u>
Student Loan Funds —Cash Available	70,544.04
Notes Receivable	218,643.06

Total

\$14,398,163.95

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.