

BULLETIN OF
UNIVERSITY OF MINNESOTA

A Brief Summary of Financial Operations

for the

Year Ended June 30, 1938



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, 1937 to June 30, 1938

FROM THE STATE

The Legislative Maintenance Appropriation	\$ 3,500,000.00
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	304,770.54
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	185,000.00
The Special Projects administered and carried on by the University for the general benefit of the people of the State ..	329,165.09
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, Institute of Child Welfare, Dairy Products Promotion and Research in use of Peat as fuel.	
The Physical Plant Extensions	775,025.00
School of Business Administration	300,000.00
Psychology and State Board of Health Building	225,000.00
New Forestry Building	250,025.00

FROM THE FEDERAL GOVERNMENT

Instruction, Research, and Extension	697,647.22
\$629,816.59 of this amount was used in Agriculture including Extension; \$19,726.26 in the Institute of Technology; \$14,119.78 in Education; \$19,726.26 in the College of Science, Literature, and the Arts; \$16,327.86 in the Medical School.	

FROM THE PERMANENT UNIVERSITY FUND

286,338.65

The principal of the fund, amounting to \$8,656,976.33 on June 30, 1938, 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

82,332.83

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)	1,417,209.23
The counties' share of the cost of indigent patients at the University of Minnesota Hospitals	207,429.72
The University of Minnesota Hospitals receipts	220,418.38
The Dental Infirmary receipts of the School of Dentistry	67,618.20
Other miscellaneous departmental income such as sales of livestock and agricultural products	457,490.11

FROM SELF-SUPPORTING SERVICE ENTERPRISES AND REVOLVING FUNDS

2,060,357.66

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 cost of general university operations.

FROM TRUST FUNDS

960,807.73

The trust funds include gifts and donations for scholarships, prizes, and income from endowments for teaching, research, and care of the sick.

FROM INTERCOLLEGIATE ATHLETICS

410,262.26

All intercollegiate athletic receipts are credited to this fund.

TOTAL RECEIPTS FROM ALL SOURCES

Free Balance July 1, 1937	\$11,961,872.62
	4,172.80

\$11,966,045.42

THE EXPENDITURES FOR UNIVERSITY OPERATIONS

July 1, 1937 to June 30, 1938

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 \$ 194,782.79

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 591,290.31

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, \$4,821,447.46; Federal Funds, \$699,716.75; Special State Appropriations, \$336,000.04) 5,857,164.25

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 699,259.19

THE PLANT EXTENSION EXPENDITURES

Expenditures for buildings, lands and improvements 972,339.22
General University Fund \$172,944.42; Special State Appropriations \$690,560.48; University Service Enterprises \$11,389.82; Athletic Fund \$96,543.00; Trust Funds \$901.50.

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 1,873,272.75

THE TRUST FUND EXPENDITURES

Scholarships, fellowships, prizes, and trust fund expenditures for teaching and research, care of the sick, and other trust purposes 782,105.53

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 258,313.86

EXPENDITURES FOR ALL PURPOSES \$11,228,527.90

Transfer to Endowments 36,620.75
Increase in Obligations and Allotted Balances 672,580.30
Transfer to Stores Reserve 25,000.00
Free Balance June 30, 1938 3,316.47

\$11,966,045.42

A FEW INTERESTING FACTS ABOUT THE UNIVERSITY

STUDENTS	1933-34	1934-35	1935-36	1936-37	1937-38
Collegiate	15,141	16,425	18,308	20,024	20,461
Non-Collegiate	3,935	3,029	4,272	5,285	6,255
Extension	7,275	9,029	9,811	11,073	12,677

STAFF—1937-38

Administrative, Teaching, and Research Staff*	1,635
Clerical and Service Staff*	1,201

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, 1938

	Acres	Value
Main Campus—Minneapolis	136.98	\$4,009,965.17
Farm Campus—St. Paul	648.17	617,548.00
Crookston	847.89	141,649.72
Grand Rapids	454.60	34,095.00
Excelsior	229.89	41,271.00
Morris	823.82	61,138.00
Waseca	246.02	30,752.00
Duluth	252.74	41,224.00
Cloquet	2,902.09	60,632.00

BUILDINGS—June 30, 1938

	Major	Minor	Value
Main Campus	46	15	\$17,091,519.09
Farm Campus	28	53	2,477,233.11
Crookston	14	26	596,327.83
Grand Rapids	3	21	219,048.15
Excelsior	5	8	54,846.32
Morris	15	15	777,582.46
Waseca	6	15	46,237.87
Duluth	2	20	67,424.24
Cloquet	6	25	43,905.33
Itasca	2	19	21,990.00

EQUIPMENT—June 30, 1938

	Total	Livestock	Books and Museum Collections	Other
Main Campus	\$6,710,771.04		\$3,506,886.25	\$3,203,884.79
Department of Agriculture	1,189,802.93	\$87,824.75	301,975.44	800,002.74
Research	70,769.45			70,769.45
Service Enterprises	682,596.03			682,596.03
	<u>\$8,653,939.45</u>	<u>\$87,824.75</u>	<u>\$3,808,861.69</u>	<u>\$4,757,253.01</u>

ENDOWMENT—June 30, 1938

	Value
For Student Aid—Scholarships and Prizes	\$ 375,287.42
For Student Aid—Loans	260,868.34
Educational Purposes	3,745,651.88
Non-Educational Purposes	2,049,476.19
Endowment—Subject to Annuity	425,548.33
For General Purposes	8,682,001.79
	<u>\$15,538,833.95</u>
Student Loan Funds—Cash Available	58,513.24
Notes Receivable	222,399.76
	<u>\$15,819,746.95</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.