

The Bulletin of the UNIVERSITY of MINNESOTA

A Brief Summary of Financial Operations for the
Year Ended June 30, 1939

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, 1938 to June 30, 1939

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 | 273,761.93 |
| 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 | 305,361.86 |
| 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. | |

FROM THE FEDERAL GOVERNMENT

| | |
|---|------------|
| Instruction, Research, and Extension | 737,629.04 |
| \$657,349.54 of this amount was used in Agriculture including Extension; \$22,000.00 in the Institute of Technology; \$17,772.99 in Education; \$22,000.00 in the College of Science, Literature, and the Arts; \$17,031.01 in the Medical School. | |
| Plant Extension—Public Works Administration Grants | 440,658.80 |
| For the Astronomical Observatory \$5,692.00; for the State Board of Health Building \$99,900.00; for the Health Service—Farm \$37,382.80; for the Graduate Dormitory \$43,059.00; for the Women's Dormitory \$125,000.00; for the Journalism Building \$61,625.00; for the Museum of Natural History \$68,000.00. | |

FROM THE PERMANENT UNIVERSITY FUND

298,491.81
The principal of the fund, amounting to \$9,086,228.82 on June 30, 1939, 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

80,366.27
The principal of the fund was derived from land set aside by the State of Minnesota. The University participates in the income.

FROM FEES AND RECEIPTS

2,400,993.80
This income is divided, student tuition fees \$1,431,330.94; counties' share of indigent hospital patients \$218,821.88; other hospital receipts \$229,488.66; dental infirmary receipts \$63,433.09; other departmental receipts such as laboratory fees, sales of livestock and agricultural products \$450,492.95; miscellaneous receipts for plant extension \$7,426.28.

FROM SELF-SUPPORTING SERVICE ENTERPRISES AND REVOLVING FUNDS

2,213,083.47
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. Of this amount \$12,550.47 was for plant extension.

FROM TRUST FUNDS

1,114,819.84
The trust funds include gifts and donations for scholarships, prizes, and income from endowments for teaching, research, and care of the sick. Of this amount \$190,772.40 was for plant extension; \$149,196.68 of which was a gift for the construction of Museum of Natural History.

FROM INTERCOLLEGIATE ATHLETICS

446,060.89

TOTAL RECEIPTS FROM ALL SOURCES

| | |
|--|------------|
| Decrease in Outstanding Obligations and Alloted Balances | 181,932.17 |
| Free Unencumbered Balance July 1, 1938 | 3,316.47 |

\$12,181,476.35

THE EXPENDITURES FOR UNIVERSITY OPERATIONS

July 1, 1938 to June 30, 1939

FOR ADMINISTRATION OF THE UNIVERSITY \$ 197,415.60

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.

FOR THE GENERAL UNIVERSITY 591,386.01

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.

FOR INSTRUCTION AND RESEARCH 6,161,832.85

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, \$5,112,290.73; Federal Fund, \$736,153.54; Special State Appropriations, \$313,388.58.)

FOR PHYSICAL PLANT OPERATIONS 810,672.04

The expenses of maintaining and operating the buildings and other improvements on the land of the Main Campus and the Farm Campus.

FOR PHYSICAL PLANT EXTENSION 1,206,691.88

This includes expenditures for buildings, lands, and improvements. (General University Fund, \$177,376.91; Special State Appropriations, \$260,026.15; University Service Enterprises, \$602,455.63; Trust Funds, \$166,833.19.)

FOR SELF-SUPPORTING SERVICE ENTERPRISES AND REVOLVING FUNDS 1,987,013.17

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

FOR TRUST FUND PURPOSES 871,609.48

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

FOR INTERCOLLEGIATE ATHLETICS 263,108.48

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

EXPENDITURES FOR ALL PURPOSES \$12,089,729.51

Transfers to non-operating 86,332.05

Free unencumbered balance June 30, 1939 5,414.79

\$12,181,476.35

A FEW INTERESTING FACTS ABOUT THE UNIVERSITY

| STUDENTS | 1934-35 | 1935-36 | 1936-37 | 1937-38 | 1938-39 |
|----------------------|---------|---------|---------|---------|---------|
| Collegiate | 16,425 | 18,308 | 20,024 | 20,461 | 22,402 |
| Non-Collegiate | 3,029 | 4,272 | 5,285 | 6,255 | 6,249 |
| Extension | 9,029 | 9,811 | 11,073 | 12,677 | 11,519 |

STAFF—1938-39

| | |
|---------------------|-------|
| Academic Staff* | 1,756 |
| Non-Academic Staff* | 1,317 |

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, 1939

| | 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..... | 3,302.09 | 61,032.00 |

BUILDINGS—June 30, 1939

| | Major | Minor | Value |
|-------------------|-------|-------|-----------------|
| Main Campus..... | 48 | 15 | \$17,927,539.01 |
| Farm Campus..... | 31 | 53 | 2,793,032.22 |
| Crookston..... | 14 | 26 | 622,720.00 |
| Grand Rapids..... | 3 | 21 | 215,468.08 |
| Excelsior..... | 5 | 8 | 69,736.78 |
| Morris..... | 15 | 15 | 781,165.83 |
| Waseca..... | 6 | 15 | 46,283.63 |
| Duluth..... | 3 | 20 | 78,470.00 |
| Cloquet..... | 6 | 25 | 43,905.33 |
| Itasca..... | 2 | 19 | 23,490.00 |

EQUIPMENT—June 30, 1939

| | Total | Livestock | Books and Museum Collections | Other |
|-----------------------------------|----------------|-------------|---------------------------------|----------------|
| Main Campus..... | \$6,873,923.23 | | \$3,685,227.57 | \$3,188,695.66 |
| Department of Agriculture..... | 1,303,865.01 | \$92,770.96 | 313,825.08 | 897,268.97 |
| Research..... | 103,970.66 | | | 103,970.66 |
| Service Enterprises..... | 869,349.72 | | | 869,349.72 |
| | \$9,151,108.62 | \$92,770.96 | \$3,999,052.65 | \$5,059,285.01 |

ENDOWMENT—June 30, 1939

| | Value |
|--|-----------------|
| For Student Aid—Scholarships, Prizes, and Loans..... | \$ 649,827.38 |
| Educational Purposes..... | 3,831,900.51 |
| Non-Educational Purposes..... | 2,043,213.46 |
| Endowment—Subject to Annuity..... | 446,886.05 |
| For General Purposes..... | 9,086,228.82 |
| | \$16,058,056.22 |
| Student Loan Funds—Cash Available..... | 91,588.26 |
| Notes Receivable..... | 229,810.82 |

Total \$16,379,455.30

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.