

The Bulletin of the
UNIVERSITY of MINNESOTA

A Brief Summary of Financial Operations for the
Year Ended June 30, 1943

Prepared by the Office of the Vice President, Business
Administration, to Promote a Better Understanding
of the Finances of the University



Volume XLVII, Number 1

January 3, 1944

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October 3, 1917, authorized July 12, 1918*

THE SOURCES OF UNIVERSITY INCOME

July 1, 1942 to June 30, 1943

FROM THE STATE

The Legislative Maintenance Appropriation	\$ 3,734,000.00
For the general support of 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	236,529.54
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	200,000.00
The Special Projects administered and carried on by the University for the general benefit of the people of the State	326,286.60
These special projects include Agricultural Extension, County Agents, Beneficiation of Manganiferous Ores, Beneficiation of Low-Grade Ores, Soils Survey, Dairy Manufacturing, Medical Research, Live Stock Sanitary Board, Crop Breeding and Testing, Child Welfare, Psychopathic Hospital Maintenance, Mastitis Control, Potato Research, Vegetables Research, Lard and Pork Products Research, and General Research.	

FROM THE FEDERAL GOVERNMENT

Instruction, Research, and Extension	774,901.41
\$141,179.52 of this amount was for instruction; \$147,269.04 was for Agricultural Research; \$486,452.85 was for Agricultural Extension.	

FROM THE PERMANENT UNIVERSITY FUND..... 311,341.92

The principal of the fund, amounting to \$15,010,600.83 on June 30, 1943, was derived from land 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..... 70,025.56

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..... 2,816,529.40

This income is divided: student tuition fees, \$1,344,275.70; counties' share of indigent hospital patients, \$197,397.74; other hospital receipts, \$322,379.29; dental infirmary receipts, \$71,320.74; other departmental receipts such as laboratory fees, sales of livestock and agricultural products, \$881,938.45; miscellaneous receipts for plant extension, \$782.52.

FROM SELF-SUPPORTING SERVICE ENTERPRISES AND REVOLVING FUNDS..... 4,388,293.52

The University operates dormitories and dining halls, cafeterias, a printing department, a laundry, garages, bookstores, cold storage plant, army and navy war-training programs, 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, \$773.89 was used for plant extension.

FROM TRUST FUNDS..... 1,883,992.96

The trust funds include gifts and donations for scholarships, prizes, and income from endowments for teaching, research, and the care of the sick. Of this amount, \$5,835.00 was used for plant extension.

FROM INTERCOLLEGIATE ATHLETICS..... 321,106.03

TOTAL RECEIPTS..... \$15,063,006.94

Free Unencumbered Balance, July 1, 1942..... 11,258.55

\$15,074,265.49

THE EXPENDITURES FOR UNIVERSITY OPERATIONS

July 1, 1942 to June 30, 1943

FOR ADMINISTRATION OF THE UNIVERSITY.....\$ 246,957.88

The expenses of the offices of the President, the Comptroller, Admissions and Records, the Dean of Students, the Dean of Women, and other general administrative offices.

FOR THE GENERAL UNIVERSITY..... 637,818.87

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..... 6,260,924.60

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, \$5,135,965.01; Federal Funds, \$772,324.51 exclusive of \$21,850.05 Federal Funds included in General University total; Special State Appropriations, \$352,635.08).

FOR PHYSICAL PLANT OPERATIONS..... 707,085.53

The expenses of maintaining and operating the buildings and other improvements on the land of the Main Campus and the Farm Campus (General Fund, \$703,462.01; Special State Appropriation, \$3,623.52).

FOR PHYSICAL PLANT EXTENSION..... 40,243.95

This includes the following: Field Crops Building, \$2,067.77; Field Crops Greenhouses, \$5,275.99; Coffman Memorial Union, \$2,675.39; Purchase of Land, \$10,006.00; University Airport—Temporary Hangar, \$2,949.13; Waseca Seed Corn Building, \$6,156.05; Seed Storage Building, \$4,886.05; Mechanical-Aeronautical Engineering Building, \$2,092.87; and Miscellaneous \$4,134.70.

FOR SELF-SUPPORTING SERVICE ENTERPRISES AND REVOLVING FUNDS..... 4,533,213.42

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

FOR TRUST FUND PURPOSES..... 1,391,545.12

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

FOR INTERCOLLEGIATE ATHLETICS..... 211,502.08

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

EXPENDITURES.....\$14,029,291.45

Certificates Redeemed	40,000.00
Reserve for Depreciation	45,000.00
Endowment Increase	112,152.24
Transfer to Athletic Contingent Reserve	20,000.00
Free Unencumbered Balance, June 30, 1943.....	6,048.29
Increase in Outstanding Obligations and Allotted Balances.....	821,773.51

\$15,074,265.49

A FEW INTERESTING FACTS ABOUT THE UNIVERSITY

STUDENTS	1938-39	1939-40	1940-41	1941-42	1942-43
Collegiate	22,402	21,812	21,688	19,378	17,230
Non-Collegiate	6,249	7,303	8,011	10,663	14,503
Extension	11,519	11,884	10,900	11,345	10,232

STAFF—1942-43

Academic Staff*	1,628
Non-Academic Staff*	1,317

COLLEGES

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

LAND—June 30, 1943

	Acres	Value
Main Campus—Minneapolis	137.97	\$4,047,367.62
Farm Campus—St. Paul	658.17	627,553.64
Crookston	915.89	142,650.97
Grand Rapids	454.60	34,095.00
Excelsior	229.89	41,271.22
Morris	823.82	61,137.53
Waseca	597.30	70,752.50
Duluth	272.74	41,344.00
Cloquet	3,422.09	61,336.95

BUILDINGS—June 30, 1943

	Major		Minor†	
	Number	Value	Number	Value
Main Campus	61	\$20,129,865.82	36	\$ 211,564.51
Farm Campus	31	3,182,543.70	135	261,689.62
Branch Stations				
Crookston	9	527,682.68	44	162,233.42
Morris	10	642,955.41	22	145,608.22
Duluth	1	29,520.00	21	52,724.56
Grand Rapids	2	155,550.37	65	85,837.48
Itasca			24	28,099.02
Waseca			48	57,003.50
Excelsior			29	73,301.70
Cloquet			34	46,363.83
Totals	114	\$24,668,117.98	458	\$1,124,425.86

EQUIPMENT—June 30, 1943

	Total	Livestock	Books and Museum Collections	Other
Main Campus	\$7,740,408.61		\$4,260,247.33	\$3,480,161.28
Department of Agriculture	1,487,163.45	\$135,199.32	346,706.41	1,005,257.72
Research	218,400.89			218,400.89
Service Enterprises	1,669,824.85			1,669,824.85
Totals	\$11,115,797.80	\$135,199.32	\$4,606,953.74	\$6,373,644.74

ENDOWMENT—June 30, 1943

	Value
For General Purposes	\$15,010,600.83
Unassigned Funds—Operating Temporarily as an Endowment.....	157,383.62
For Student Aid—Scholarships, Prizes, and Loans.....	770,847.86
Educational Purposes	4,748,552.38
Other Purposes	2,082,264.26
Endowment—Subject to Annuity	496,858.34
	\$23,266,507.29
Student Loan Funds—Cash Available	155,299.14
Notes Receivable	326,090.20
Total	\$23,747,896.63

The University's complete "Financial Report" will be mailed upon request.

* Reduced to a full-time basis.
† Valuation \$25,000 and under.

W. T. MIDDLEBROOK, Vice President

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A Brief Summary of Financial Operations for the
Year Ended June 30, 1944

Prepared by the Office of the Vice President, Business
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Volume XLVII, Number 54

December 30, 1944

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October 3, 1917, authorized July 12, 1918*

THE SOURCES OF UNIVERSITY INCOME

July 1, 1943 to June 30, 1944

FROM THE STATE

The Legislative Maintenance Appropriation	\$ 3,890,000.00
For the general support of 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	275,166.96
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	245,000.00
The Special Projects administered and carried on by the University for the general benefit of the people of the State	424,822.97
These special projects include Agricultural Extension, County Agents, Beneficiation of Manganiferous Ores, Beneficiation of Low-Grade Ores, Soils Survey, Dairy Manufacturing, Medical Research, Livestock Sanitary Board, Crop Breeding and Testing, Child Welfare, Psychopathic Hospital Maintenance, Mastitis Control, Potato and Vegetables Research, General Research, and Minnesota Institute of Research.	

FROM THE FEDERAL GOVERNMENT

Instruction, Research, and Extension	775,010.02
This income is divided: for instruction, \$136,800.15; for agricultural research, \$147,309.02; for agricultural extension, \$490,900.85.	
Armed Forces—Instruction and Research	1,142,911.74

FROM THE PERMANENT UNIVERSITY FUND

FROM THE PERMANENT UNIVERSITY FUND	474,568.89
The principal of the fund, amounting to \$16,617,815.62 on June 30, 1944, was derived from land 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

FROM THE SWAMP LAND FUND	58,272.28
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

FROM FEES AND RECEIPTS	3,125,754.56
This income is divided: student tuition fees, \$1,128,535.91; counties' share of indigent hospital patients, \$251,599.80; other hospital receipts, \$485,672.58; dental in-hospital receipts, \$97,435.22; other departmental receipts such as laboratory fees, sales of livestock and agricultural products, \$1,160,127.55; miscellaneous receipts for plant extension, \$2,383.50.	

FROM SELF-SUPPORTING SERVICE ENTERPRISES AND REVOLVING FUNDS

FROM SELF-SUPPORTING SERVICE ENTERPRISES AND REVOLVING FUNDS	5,388,982.67
The University operates dormitories and dining halls, cafeterias, a printing department, a laundry, garages, bookstores, cold storage plant, Army and Navy housing and feeding, 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

FROM TRUST FUNDS	2,341,882.24
The trust funds include gifts and donations for scholarships, prizes, and income from endowments for teaching, research, and the care of the sick. Of this amount, \$9,463.00 was used for plant extension.	

FROM INTERCOLLEGIATE ATHLETICS

FROM INTERCOLLEGIATE ATHLETICS	258,335.05
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TOTAL RECEIPTS	\$18,400,707.38
Free Unencumbered Balance, July 1, 1943	6,048.29
	\$18,406,755.67

THE EXPENDITURES FOR UNIVERSITY OPERATIONS

July 1, 1943 to June 30, 1944

FOR ADMINISTRATION OF THE UNIVERSITY	\$ 338,815.73
The expenses of the offices of the President, the Vice Presidents, the Comptroller, the Dean of Students, the Dean of Women, the Director of Admissions and Records, and other general administrative offices.	
FOR THE GENERAL UNIVERSITY	618,099.07
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	7,791,186.88
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, \$5,086,012.55; Federal Funds, \$803,679.76 exclusive of \$10,971.86 Federal Funds included in General University total; Special State Appropriations, \$307,156.62; Armed Forces War Training Programs \$1,594,337.95).	
FOR PHYSICAL PLANT OPERATIONS	875,980.52
The expenses of maintaining and operating the buildings and other improvements on the land of the Main Campus and the Farm Campus (General Fund, \$875,700.70; Special State Appropriation, \$279.82).	
FOR PHYSICAL PLANT EXTENSION	35,460.82
This includes the following: Veterinary Building, \$1,923.90; Medical-Biological Library, \$3,500.00; Purchase of Land, \$16,423.33; Mechanical-Aeronautical Engineering Building, \$10,259.90; and Miscellaneous, \$3,353.69.	
FOR SELF-SUPPORTING SERVICE ENTERPRISES AND REVOLVING FUNDS	5,207,029.74
The operating and capital expenditures for dormitories and dining halls, cafeterias, printing department, Army and Navy housing and feeding, and other self-supporting enterprises and revolving funds.	
FOR TRUST FUND PURPOSES	2,011,698.80
Scholarships, fellowships, prizes, and trust fund expenditures for teaching and research, care of the sick and other trust purposes.	
FOR INTERCOLLEGIATE ATHLETICS	181,706.91
The operating expenses of intercollegiate athletics and that part of the physical education expense paid from receipts of intercollegiate athletics.	
TRANSFERS AND ADJUSTMENTS	1,335,744.86
Redemption of Union building certificates \$40,000.00; Flour and Corn Exchange buildings depreciation \$45,000.00; trust fund endowment increase \$25,109.80; athletic contingent reserve \$2,500.00; outstanding obligations and allotments increase \$459,037.23; war training reserve \$482,746.12; and other reserves \$281,351.71.	
Total Expenditures, Transfers, and Adjustments	\$18,395,723.33
Free Unencumbered Balance, June 30, 1944	11,032.34
	\$18,406,755.67

A FEW INTERESTING FACTS ABOUT THE UNIVERSITY

STUDENTS	1940-41	1941-42	1942-43	1943-44
Collegiate	21,688	19,378	17,230	12,633
Non-Collegiate	15,730	16,930	17,295	23,806
Extension	10,900	11,345	10,232	11,503

STAFF—1943-44

Academic Staff*	1,562
Civil Service Staff*	1,378

COLLEGES

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

LAND—June 30, 1944

	Acres	Value
Main Campus—Minneapolis	137.97	\$4,047,367.62
Farm Campus—St. Paul	674.89	643,553.64
Crookston	915.89	142,650.97
Grand Rapids	454.60	34,095.00
Excelsior	229.89	41,271.22
Morris	823.82	61,137.53
Waseca	597.30	70,752.50
Duluth	272.74	41,344.00
Cloquet	3,502.09	61,944.78
Total	7,609.19	\$5,144,117.26

BUILDINGS—June 30, 1944

	Major		Minor†	
	Number	Value	Number	Value
Main Campus	61	\$20,141,088.46	40	\$ 232,849.36
Farm Campus	29	3,154,944.00	137	292,248.14
Branch Stations				
Crookston	9	527,682.68	45	164,724.98
Morris	10	643,245.24	22	145,608.22
Duluth	1	29,520.00	21	52,724.56
Grand Rapids	2	155,687.97	66	86,833.94
Itasca			24	30,264.18
Waseca			48	57,002.60
Excelsior			29	73,301.70
Cloquet			34	46,363.83
Totals	112	\$24,652,168.35	466	\$1,181,921.51

EQUIPMENT—June 30, 1944

	Total	Livestock	Books and Museum Collections	Other
Main Campus	\$ 7,970,591.39		\$4,437,494.22	\$3,533,097.17
Department of Agriculture	1,540,331.82	\$135,649.32†	354,736.23	1,049,946.27
Research	235,104.86			235,104.86
Service Enterprises.....	1,723,090.94			1,723,090.94
Totals	\$11,469,119.01	\$135,649.32	\$4,792,230.45	\$6,541,239.24

ENDOWMENT—June 30, 1944

	Value
For General Purposes	\$16,617,815.62
Unassigned Funds Operating Temporarily as an Endowment.....	162,547.87
For Student Aid—Scholarships, Prizes, and Loans.....	743,129.64
Educational Purposes	5,360,583.57
Other Purposes	2,086,555.44
Endowment—Subject to Annuity	512,609.71
	\$25,483,241.85
Student Loan Funds—Cash Available	210,402.40
Notes Receivable	276,869.65
Total	\$25,970,513.90

The University's complete "Financial Report" will be mailed upon request.

* Reduced to a full-time basis.
† Valuation \$25,000 and under.
‡ As of June 30, 1943.

W. T. MIDDLEBROOK, Vice President