

The Bulletin of the
UNIVERSITY of MINNESOTA

A Brief Summary of Financial Operations for the
Year Ended June 30, 1947

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



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THE SOURCES OF UNIVERSITY INCOME

July 1, 1946 to June 30, 1947

FROM THE STATE

The Legislative Maintenance Appropriation	\$ 4,825,000.00
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	251,611.59
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	310,000.00
The Special Projects Administered and Carried on by the University for the General Benefit of the People of the State	540,000.00
These special projects include Agricultural Extension, County Agents, Beneficence of Manganiferous Ores, Soils Survey, Dairy Manufacturing, Medical Research, Livestock Sanitary Board, Crop Breeding and Testing, Child Welfare, Psychopathic Hospital Maintenance, Mastitis Control, Potato and Vegetable Research, General Research, Minnesota Institute of Research, Home Demonstration and 4-H Club Work.	

FROM THE FEDERAL GOVERNMENT

Instruction, Research, and Extension	963,845.38
This income is divided: for instruction, \$126,690.44; for agricultural research, \$152,041.49; for agricultural extension \$685,113.45.	
Armed Forces—Instruction and Research	315,038.26

FROM THE PERMANENT UNIVERSITY FUND

FROM THE PERMANENT UNIVERSITY FUND	533,511.29
The principal of the fund, amounting to \$20,409,002.75 on June 30, 1947, 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	69,748.81
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	7,903,790.84
This income is divided: student tuition fees, \$4,970,565.98; counties' share of indigent hospital patients, \$406,401.70; other hospital receipts, \$973,511.32; dental infirmary receipts, \$93,234.27; other departmental receipts such as laboratory fees, sales of livestock and agricultural products, \$1,457,184.07; miscellaneous receipts for plant extension, \$2,893.50.	

FROM SELF-SUPPORTING SERVICE ENTERPRISES AND REVOLVING FUNDS

FROM SELF-SUPPORTING SERVICE ENTERPRISES AND REVOLVING FUNDS	9,485,238.30
The University operates dormitories and dining halls, cafeterias, a printing department, a laundry, garages, bookstores, 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 \$22,993.23 was used for plant extension.	

FROM TRUST FUNDS

FROM TRUST FUNDS	2,874,001.16
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 \$312,049.89 was used for plant extension.	

FROM INTERCOLLEGIATE ATHLETICS

FROM INTERCOLLEGIATE ATHLETICS	569,563.77
Includes receipts for plant extension, \$3,561.12.	

TOTAL RECEIPTS

TOTAL RECEIPTS	\$28,641,349.40
Free Unencumbered Balance, July 1, 1946	7,760.32

\$28,649,109.72

THE EXPENDITURES FOR UNIVERSITY OPERATIONS

July 1, 1946 to June 30, 1947

FOR ADMINISTRATION OF THE UNIVERSITY	\$ 798,328.24
The expenses of the offices of the President, the Vice Presidents, the Comptroller, the Dean of Students, the Dean of Women, the Dean of Admissions and Records, Office of Civil Service Personnel, and other general administrative offices.	
FOR THE GENERAL UNIVERSITY	1,146,330.81
The expenses of the library, general bulletins and publications, lectures and convocations, the storehouses, truck service, inter-campus trolley, and other services of an all-university character.	
FOR INSTRUCTION AND RESEARCH	11,126,184.71
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, \$7,760,951.04; Federal Funds, \$956,975.00 exclusive of \$12,249.94 Federal Funds included in General University total; Special State Appropriations, \$2,406,959.18; Armed Forces War Training Programs, \$1,299.49).	
FOR PHYSICAL PLANT OPERATIONS	1,537,006.73
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	851,877.36
Purchase of land and real estate, \$174,206.04; Mayo Memorial Fund, \$16,269.70; Cadet Nurses School and Residence, \$24,109.46; additions to Hospitals, \$11,070.35; Crookston dormitory, \$156,793.29; temporary classroom and office buildings, \$25,491.36; trailer camp, \$226,875.92; prefabricated houses, \$156,364.27; Rosemount Research Center—plant modification, \$14,316.92; athletic field expansion, \$14,716.25; Pioneer Hall addition, \$10,000.00; dormitory—Como Ave., \$11,117.74; miscellaneous \$10,546.06.	
FOR SELF-SUPPORTING SERVICE ENTERPRISES AND REVOLVING FUNDS	9,797,902.05
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	2,543,574.74
Scholarships, fellowships, prizes, and trust fund expenditures for teaching and research, care of the sick and other trust purposes.	
FOR INTERCOLLEGIATE ATHLETICS	502,991.34
The operating expenses of intercollegiate athletics and that part of the physical education expense paid from receipts of intercollegiate athletics.	
TRANSFERS AND ADJUSTMENTS	336,270.29
Redemption of Union building certificates, \$90,000.00; Flour and Corn Exchange buildings depreciation, \$45,000.00; trust fund endowment increase, \$79,160.32; outstanding obligations and allotments decrease, \$130,387.35; and increase in other reserves, \$252,497.32.	
Total Expenditures, Transfers and Adjustments	\$28,640,466.27
Free Unencumbered Balance, June 30, 1947	8,643.45
	\$28,649,109.72

A FEW INTERESTING FACTS ABOUT THE UNIVERSITY

STUDENTS	1943-44	1944-45	1945-46	1946-47
Collegiate Enrollment	12,633	13,273	25,484	36,578
Fall Quarter—2nd week.....	(7,205)	(8,917)	(11,396)	(27,103)
Non-Collegiate Enrollment	23,806	17,871	12,096	15,915
Extension	11,503	18,584	21,706	19,086

STAFF—ALL FUNDS—1946-47

Academic Staff*	1,562	2,035	2,154	2,733
Civil Service Staff*	1,378	2,144	2,436	2,777

COLLEGES

Departments	Departments
Science, Literature, and Arts.....	26
Institute of Technology.....	13
Department of Agriculture.....	30
Medical Sciences	18
College of Education.....	9
Graduate School	12
Schools of Dentistry, Law, Pharmacy, Business Admin- istration, and Library Instruc- tion, University and General Colleges—each	1

LAND—June 30, 1947

	Acres	Value
Minneapolis Campus	187.92	\$4,516,658.09
St. Paul Campus—Agriculture.....	688.89	671,130.32
Branch Stations		
Crookston	915.89	142,650.97
Morris	823.82	61,137.53
Grand Rapids	454.60	34,095.00
Duluth	272.74	41,344.00
Waseca	597.30	70,752.50
Cloquet	3,662.09	63,347.03
Excelsior	229.89	41,271.22
Rosemount	4,680.00	1,606.20
Total	12,513.14	\$5,643,992.86

BUILDINGS—June 30, 1947

	Major		Minor†	
	Number	Value	Number	Value
Minneapolis Campus	63	\$21,027,644.38	40	\$ 280,016.94
St. Paul Campus—Agriculture.....	29	3,243,132.89	51	291,539.81
Off-Campus Buildings				452,245.74
Branch Stations				
Crookston	10	713,165.07	45	164,907.98
Morris	10	644,283.23	23	146,487.22
Duluth	1	29,520.00	21	52,724.56
Grand Rapids	2	157,416.62	42	106,515.56
Itasca			32	43,532.57
Waseca			34	58,314.02
Excelsior			28	74,538.19
Cloquet			32	46,538.83
Rosemount			17	18,081.25
Total	115	\$25,815,162.19	365	\$1,735,442.67

EQUIPMENT—June 30, 1947

	Total	Livestock	Books and Museum Collections	Other
Minneapolis Campus	\$ 9,588,255.52		\$5,356,040.45	\$4,232,215.07
Department of				
Agriculture	1,718,867.41	\$138,800.04‡	369,782.36	1,210,285.01
Trust Funds	324,287.43	235.00‡	2,735.29	321,317.14
Service Enterprises.....	1,673,703.67			1,673,703.67
Total	\$13,305,114.03	\$139,035.04	\$5,728,558.10	\$7,437,520.89

ENDOWMENT—June 30, 1947

	Value
For General Purposes	\$20,409,002.75
Unassigned Funds Operating Temporarily as an Endowment.....	469,438.33
For Student Aid—Scholarships, Prizes, and Loans.....	813,308.75
For Educational Purposes	6,179,795.45
For Other Purposes.....	2,124,078.44
Endowment—Subject to Annuity.....	570,104.66
	\$30,565,728.38
Student Loan Funds—Cash Available	360,314.94
Notes Receivable	145,433.58
Total	\$31,071,476.90

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, 1946.

W. T. MIDDLEBROOK, Vice President