

UNIVERSITY OF MINNESOTA

**A Brief Summary of Financial Operations
for the Year Ended June 30, 1960**

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



MINNEAPOLIS, MINNESOTA

October 1, 1960

THE SOURCES OF UNIVERSITY INCOME

July 1, 1959 to June 30, 1960

FROM THE STATE

The Legislative Maintenance Appropriation.....\$23,665,555.00

For the general support of instructional, research, and administrative departments, and maintenance of buildings and grounds, including the Institute of Agriculture, the Agricultural Schools and Experiment Stations, and the Duluth Campus. This is comprised of: Interest from the Permanent University Fund, \$1,283,017.83; Swamp Land Fund Interest, \$134,568.58; 23/100 Mill Tax Receipts, \$281,230.02; University's Share of Occupational Tax, \$1,219,111.40; and the General Revenue Fund, \$20,747,627.17.

The Cost of Indigent Patients at the University of Minnesota Hospitals..... 3,166,895.12
State Appropriations, \$1,535,857.00; Counties' Share, \$1,631,038.12.

The Special Projects Administered and Carried on by the University for the General Benefit of the People of the State..... 3,371,638.19

These special projects include Agricultural Extension, Beneficiation of Manganiferous Ores, General Agricultural Research, Medical Research, Live Stock Sanitary Board, Child Welfare, Psychopathic Hospital Maintenance, General Research, Minnesota Institute of Research, Agricultural Research—Rosemount, Hybrid Corn Maturity Tests, School of Agriculture Student Aid Fund, Business and Economic Research, Hospital Rehabilitation Center, Child Psychiatric Hospital, Multiple Sclerosis Clinic, Delinquency Control, Hardwood Timber Species Research, Psychiatric Research, Training of Laboratory Aides, Legume Seed Research, Special Education—Training and Research, Industrial Relations Education, Special Assessments—Duluth, Southwest Experiment Station and Replacement of Supplies and Equipment—Chemistry.

The Physical Plant Extensions..... 4,322,615.00

1955 Building Fund Receipts—Minneapolis Campus—Buildings, \$142,000.00.
1957 Building Fund Receipts—Minneapolis Campus—Rehabilitation of Buildings, \$278,000.00; Buildings, \$2,338,000.00; St. Paul Campus, Rehabilitation of Buildings, \$50,000.00; Buildings, \$490,000.00; Crookston—Rehabilitation of Buildings, \$20,000.00.
1959 Building Fund Receipts—Minneapolis Campus—Rehabilitation of Buildings, \$698,000.00; Buildings, \$81,465.00; Permanent Improvements, \$5,000.00. St. Paul Campus—Rehabilitation of Buildings, \$76,150.00; Buildings, \$30,000.00. Duluth Campus—Buildings, \$42,000.00; Permanent Improvements, \$25,000.00. Crookston—Rehabilitation of Buildings, \$16,000.00; Buildings, \$6,000.00. Grand Rapids—Rehabilitation of Buildings, \$1,000.00; Permanent Improvements, \$2,000.00. Morris—Rehabilitation of Buildings, \$13,000.00; Permanent Improvements, \$1,000.00. Waseca—Buildings, \$2,000.00. Duluth Station—Buildings, \$1,000.00. Rosemount Research Center—Buildings, \$3,000.00. Cloquet—Rehabilitation of Buildings, \$1,000.00. Zumbra Heights Fruit Breeding Farm—Buildings, \$1,000.00.

FROM THE FEDERAL GOVERNMENT

Instruction, Research, Extension, and Plant Extensions..... 2,659,035.91

This income is divided: For instruction, \$204,012.34; for agricultural research, \$729,400.00; for agricultural extension, \$1,417,997.46; for physical plant extension, \$307,626.11.

FROM FEES AND RECEIPTS..... 16,228,815.94

This income is divided: student tuition and fees, \$7,585,354.90; hospital receipts, \$4,320,603.41; dental infirmary receipts, \$231,523.19; other departmental receipts such as sale of bulletins, sale of livestock and agricultural products, \$3,886,443.81; miscellaneous, \$204,890.63.

FROM UNIVERSITY SERVICES AND REVOLVING FUNDS..... 15,243,194.78

This includes income from such university services as dormitories, dining halls, married student housing, printing, laundry, University Press, Concerts and Lectures, University Theater, and Health Service, and from such revolving funds as seed distribution fund, towel funds, locker funds, and private duty nurses' funds. (Of this amount \$264,371.88 was used for plant expansion.)

FROM TRUST FUNDS..... 20,265,209.92

The trust funds include gifts, grants, donations, and income from endowments and research contracts for instruction, research, prizes, scholarships, fellowships, and care of the sick. Of this amount \$518,226.23 was used for plant extensions.

FROM INTERCOLLEGIATE ATHLETICS..... 1,254,107.29

This income is divided: Minneapolis Campus, \$1,192,957.35; Duluth Campus, \$61,149.94.

TOTAL RECEIPTS.....\$90,177,067.15

Free Unencumbered Balance, July 1, 1959..... 4,257.93

\$90,181,325.08

THE EXPENDITURES FOR UNIVERSITY OPERATIONS

July 1, 1959 to June 30, 1960

FOR ADMINISTRATION OF THE UNIVERSITY..... \$ 2,147,001.86

The expenses of the offices of the President, the Vice Presidents, the Comptroller, the Dean of Students, the Dean of Admissions and Records, Office of Civil Service Personnel, and other general administrative offices.

FOR THE GENERAL UNIVERSITY..... 3,691,127.28

The expenses of the library, general bulletins and publications, lectures and convocations, the storehouses, truck service, inter-campus bus, employer's share of retirement costs, and other services of an all-university character.

FOR INSTRUCTION AND RESEARCH..... 37,299,745.15

The expenses of college instruction and research, including Duluth Campus, Agricultural Schools and Experiment Stations, the University of Minnesota Hospitals, Summer Session, Agricultural and General Extension. (General Funds, \$24,400,360.69; Federal Funds, \$2,367,540.90; Special State Funds, \$10,531,843.56.)

FOR PHYSICAL PLANT OPERATIONS..... 4,673,999.72

The expenses of maintaining and operating the buildings and other improvements—Minneapolis and St. Paul Campuses.

FOR PHYSICAL PLANT EXTENSION..... 9,393,526.76

Minneapolis Campus—Land, \$351,664.74; Housing and Food Service, \$475,790.08; Rehabilitation of Buildings, \$945,714.13; Buildings, \$4,484,258.09; Permanent Improvements, \$18,743.49; Planning, \$18,664.03; Equipment, \$155,314.19. St. Paul Campus—Land, \$140,235.13; Housing and Food Service, \$374,402.90; Rehabilitation of Buildings, \$272,094.47; Buildings, \$986,234.19; Permanent Improvements, \$57,620.15; Equipment, \$3,748.10. Duluth Campus—Housing and Food Service, \$379.03; Buildings, \$255,106.54; Permanent Improvements, \$774.26. Crookston—Rehabilitation of Buildings, \$47,366.78; Buildings, \$110,867.39. Itasca—Buildings, \$7,966.48. Waseca—Rehabilitation of Buildings, \$76.44; Buildings, \$77,963.50. Grand Rapids—Buildings, \$9,869.72. Lamberton—Land, \$7,240.31. Rosemount—Buildings, \$29,360.69; Permanent Improvements, \$399.16. Cloquet—Buildings, \$441.87. Duluth Experiment Station—Buildings, \$2,079.83. Morris—Rehabilitation of Buildings, \$14,597.61; Buildings, \$59,151.59. Excelsior—Land, \$4,673.66; Buildings, \$20.30; Permanent Improvements, \$1,414.50. Hormel Research Laboratory—Buildings, \$444,338.34. Other Off-Campus—Land, \$1,151.73; Rehabilitation of Buildings, \$7,559.65; Buildings, \$26,243.69.

FOR UNIVERSITY SERVICES AND REVOLVING FUNDS..... 13,721,655.65

This includes expenditures for such university services as dormitories, dining halls, married student housing, printing, laundry, University Press, Concerts and Lectures, University Theater, and Health Service, and for such revolving funds as seed distribution fund, towel funds, locker funds, and private duty nurses' funds.

FOR TRUST FUND PURPOSES..... 18,639,952.88

This includes expenditures for prizes, scholarships, fellowships, care of the sick, and expenditures from endowment and research contract funds for instruction and research.

FOR INTERCOLLEGIATE ATHLETICS..... 1,181,362.63

The operating expenses of intercollegiate athletics and that part of the physical education expense paid from receipts of intercollegiate athletics. Minneapolis Campus, \$1,116,611.16; Duluth Campus, \$64,751.47.

TRANSFERS AND ADJUSTMENT..... 570,745.41

Miscellaneous transfers between Endowment, Current, Loan and Plant Funds, \$154,550.61; outstanding obligations and allotment decrease, \$483,493.12 (Current Funds, \$1,473,311.50 increase; Plant Funds, \$1,956,804.62 decrease); increase in current reserves, \$67,298.32.

TOTAL EXPENDITURES, TRANSFERS, AND ADJUSTMENTS..... \$90,177,626.52

Free Unencumbered Balance, June 30, 1960..... 3,698.56

\$90,181,325.08

A FEW INTERESTING FACTS ABOUT THE UNIVERSITY

STUDENTS				
	1956-57	1957-58	1958-59	1959-60
Collegiate Enrollment*	33,846	34,900	36,371	36,923
Fall Quarter—Second				
Week	(25,307)	(25,825)	(26,568)	(26,538)
Noncollegiate Enrollment	27,963	27,522	27,379	28,100
Extension	30,701	23,585	23,495	25,598
STAFF—ALL FUNDS				
Academic Staff†	3,363	3,543	3,778	3,879
Civil Service Staff‡	4,827	5,038	5,267	5,521
COLLEGES				
	Departments			Departments
Science, Literature, and the Arts	33	Duluth Campus		11
Institute of Technology	14	School of Business Administration		4
Institute of Agriculture	34	Schools of Dentistry and Law;		
Medical Sciences	21	Pharmacy, University, Veterinary		
College of Education	16	Medicine, and General Colleges,		
Graduate School	12	each		1
LAND—June 30, 1960				
		Acres		Value
Minneapolis Campus		230.68		\$ 8,762,808.88
St. Paul Campus—Agriculture		736.72		835,779.45
Duluth Campus		202.52		50,139.29
Branch Stations				
Crookston		902.96		140,680.97
Morris		823.82		61,137.53
Grand Rapids		454.60		34,095.00
Duluth		282.74		41,739.97
Waseca		599.10		78,284.94
Cloquet		3,702.09		66,446.39
Excelsior		383.06		38,235.52
Rosemount Research Center		7,984.42		72,388.04
Maple Plain		.62		6,048.01
Lamberton		240.00		45,102.50
Total		16,543.33		\$10,232,886.49
		Major		Minor§
BUILDINGS—June 30, 1960				
	Number	Value	Number	Value
Minneapolis Campus	95	\$ 72,745,984.97	321	\$ 275,393.14
St. Paul Campus	78	18,254,352.63	57	572,640.34
Duluth Campus	16	8,694,282.80	10	46,444.52
Rosemount Research Center	6	461,530.24	97	277,549.91
Off-Campus Buildings	4	590,201.80	8	44,106.45
Branch Stations				
Crookston	14	1,506,559.84	36	224,244.55
Morris	17	1,800,733.26	20	88,590.44
Duluth	2	71,584.17	24	133,572.01
Grand Rapids	4	354,206.53	23	133,357.74
Itasca			53	115,800.73
Waseca	4	2,333,103.34	35	112,761.93
Excelsior			25	101,132.65
Cloquet			39	97,111.80
Rosemount	2	57,964.21	85	332,682.61
Lamberton			5	30,264.45
Total	242	\$106,870,503.79	838	\$2,585,653.27
EQUIPMENT—June 30, 1960				
	Total	Livestock	Books and Museum Collections	Other
Minneapolis	\$23,511,380.62		\$10,011,082.02	\$13,500,298.60
Institute of Agriculture	5,105,792.31	\$359,995.72	661,453.39	4,084,343.20
Duluth	1,194,010.52		292,420.46	901,590.03
University Services	5,802,751.62		52,521.16	5,750,233.46
Trust Funds	7,467,980.95		2,815.29	7,465,165.66
Total	\$43,081,919.02	\$359,995.72	\$11,020,292.32	\$31,701,630.95
ENDOWMENT—June 30, 1960				
				Value
For General Purposes				\$45,701,377.23
Unassigned Funds Operating Temporarily as an Endowment				3,255,480.49
For Student Aid—Scholarships, Prizes and Loans				2,928,101.79
For Educational Purposes				8,256,874.49
For Other Purposes				2,472,160.81
For Student Aid-Loan Funds				331,086.65
Endowment Subject to Annuity				238,535.29
Total				\$63,183,616.75
LOAN FUNDS—June 30, 1960				
				\$ 1,753,029.99

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

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

L. R. LUNDEN, Vice President