

UNIVERSITY OF MINNESOTA

**A Brief Summary of Financial Operations
for the Year Ended June 30, 1954**

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



MINNEAPOLIS, MINNESOTA

September 18, 1954

THE SOURCES OF UNIVERSITY INCOME

July 1, 1953 to June 30, 1954

FROM THE STATE

The Legislative Maintenance Appropriation \$14,847,000.00

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 Branch.

The 23/100 Mill Tax 329,398.82

The standing direct property tax for the general support of the University.

The Cost of Indigent Patients at the University of Minnesota Hospitals 1,837,097.87

State Appropriation, \$918,548.94; Counties' Share, \$918,548.93.

The Special Projects Administered and Carried on by the University for the General Benefit of the People of the State 1,594,983.00

These special projects include Agricultural Extension, County Agents, Beneficiation of Manganiferous Ores, General Agricultural Research, Medical Research, Live Stock Sanitary Board, Child Welfare, Psychopathic Hospital Maintenance, General Research, Minnesota Institute of Research, Home Demonstration and 4-H Club Work, Agricultural Research—Rosemount, Hybrid Corn Maturity Tests, School of Agriculture Student Aid Fund, and the Child Psychiatric Hospital.

The Physical Plant Extensions 1,131,000.00

1951—Building Fund Receipts—Heating Plant—Minneapolis, \$250,000; Underpinning buildings—Morris, \$50,000.
1953—Building Fund Receipts—Equipment for Hospitals, \$150,000; Head House and Greenhouse—St. Paul, \$100,000; Library—Duluth Branch, \$100,000; Home Economics Building—Morris, \$100,000; Remodeling Home Economics Building—Crookston, \$40,000; Boilers—Grand Rapids, \$36,000; Seed House—Waseca, \$40,000; Repairs, Remodeling and Minor Structures—Branch Stations, \$50,000; Chemical Storehouse, \$100,000; Law School Addition, \$25,000; Student Center—Duluth Branch, \$25,000; Heating Plant and Tunnels—St. Paul, \$25,000; Green House—Morris, \$40,000.

FROM THE FEDERAL GOVERNMENT

Instruction, Research, Extension, and Plant Extensions 2,356,723.13

This income is divided: for instruction, \$156,133.73; for agricultural research, \$299,533.05; for agricultural extension, \$852,943.14; for physical plant expansion, \$1,048,113.21.

FROM THE PERMANENT UNIVERSITY FUND 913,389.10

The principal of the fund, amounting to \$37,390,531.95 on June 30, 1954 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 105,807.06

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 8,557,858.97

This income is divided: student tuition fees, \$3,282,578.32; student course fees, \$138,494.71; hospital receipts, \$1,906,050.95; dental infirmary receipts, \$163,032.13; other departmental receipts such as laboratory fees, sale of livestock and agricultural products, \$3,019,394.48; miscellaneous, \$48,308.38.

FROM UNIVERSITY SERVICES AND REVOLVING FUNDS 8,980,789.85

This includes income from such university services as dormitories, dining halls, veterans' housing, printing, laundry, University Press, Concerts and Lectures, University Theatre, and Health Service, and from such revolving funds as seed distribution fund, towel funds, locker funds, and private duty nurses' funds. (Of this amount \$98,630.01 was used for plant expansion.)

FROM TRUST FUNDS 8,739,318.16

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 \$240,098.37 was used for plant extensions.

FROM INTERCOLLEGIATE ATHLETICS 1,045,987.20

This income is divided: Minneapolis Campus, \$1,009,641.48; Duluth Branch, \$36,345.72.

TOTAL RECEIPTS \$50,439,353.16

Free Unencumbered Balance, July 1, 1953 4,395.38

\$50,443,748.54

THE EXPENDITURES FOR UNIVERSITY OPERATIONS

July 1, 1953 to June 30, 1954

FOR ADMINISTRATION OF THE UNIVERSITY \$ 1,499,978.90

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 2,098,553.54

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 22,340,300.17

The expenses of college instruction and research, the Duluth Branch, Agricultural Schools and Experiment Stations, the University of Minnesota Hospitals, Summer Session, Agricultural and General Extension (General Funds, \$16,010,719.59; Federal Funds, \$1,300,533.95; Special State Appropriations and Income, \$5,029,046.63).

FOR PHYSICAL PLANT OPERATIONS 3,980,372.09

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

FOR PHYSICAL PLANT EXTENSION 5,974,652.48

Remodeling Temporary North of University High School, \$31,406.19; Duluth Metal Building, \$45,388.07; Hypersonic Wind Tunnel, \$52,339.55; Heating Plant Boiler—Minneapolis, \$377,449.80; Waseca Farm School Buildings, \$80,466.09; College of Education Building, \$93,224.77; Equipment Replacement—University Services, \$41,957.07; Physical Education Building—Duluth, \$315,326.40; Alteration to vacated spaces—St. Paul, \$32,565.22; Headhouse and Greenhouse—St. Paul, \$57,215.99; Underpinning damaged buildings—Morris, \$47,500.50; Equipment—University Hospitals, \$212,459.27; Improvements—Engineering Experiment Station, \$141,713.44; Library—Duluth Branch, \$30,321.02; Mayo Memorial Building, \$3,749,867.46; Research Laboratory Building, \$215,511.77; Remodeling—Old University High School Building, \$95,758.71; Purchase of Real Estate, \$54,282.10; Athletic Field Development—Duluth, \$32,763.71; Miscellaneous, \$267,135.35.

FOR UNIVERSITY SERVICES AND REVOLVING FUNDS 8,010,558.75

This includes expenditures for prizes, scholarships, fellowships, care of the sick, and veterans' housing, printing, laundry, University Press, Concerts and Lectures, University Theatre, 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 7,621,955.20

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 894,330.61

The operating expenses of intercollegiate athletics and that part of the physical education expense paid from receipts of intercollegiate athletics. Minneapolis Campus, \$858,698.67; Duluth Branch, \$35,631.94.

TRANSFERS AND ADJUSTMENTS 1,980,318.69

Miscellaneous transfers between Endowment, Current, Loan and Plant Funds, \$159,755.92; outstanding obligations and allotment decrease, \$2,083,044.22 (current funds, \$116,355.72; plant funds, \$1,966,688.50); decrease in current reserves, \$57,030.39.

Total Expenditures, Transfers, and Adjustments \$50,440,383.05

Free Unencumbered Balance, June 30, 1954 3,365.49

\$50,443,748.54

A FEW INTERESTING FACTS ABOUT THE UNIVERSITY

STUDENTS	1950-51	1951-52	1952-53	1953-54
Collegiate Enrollment*	30,848	26,085	26,225	26,340
Fall Quarter—Second Week (22,080)		(18,682)	(18,806)	(19,074)
Noncollegiate Enrollment	23,637	23,871	23,919	25,571
Extension	16,868	17,603	18,144	18,147

STAFF—ALL FUNDS				
Academic Staff†	3,057	2,856	2,870	2,984
Civil Service Staff†	3,706	4,026	4,137	4,281

COLLEGES	Departments	Departments
Science, Literature, and the Arts.....	31	Schools of Dentistry, Law, Pharmacy, Business Administration, University and General Colleges—each
Institute of Technology	14	Duluth Branch
Institute of Agriculture	33	1
Medical Sciences	19	11
College of Education	13	
Graduate School	14	

LAND—June 30, 1954	Acres	Value
Minneapolis Campus	195.87	\$5,053,082.79
St. Paul Campus—Agriculture	711.49	692,364.04
University of Minnesota—Duluth Branch	174.56	49,728.49
Branch Stations		
Crookston	915.89	142,650.97
Morris	823.82	61,137.53
Grand Rapids	454.60	34,095.00
Duluth	282.74	41,401.00
Waseca	598.29	77,779.46
Cloquet	3,702.09	66,446.39
Excelsior	223.06	38,233.72
Rosemount Research Center	7,973.30	1,617.04
Total	16,055.71	\$6,258,536.43

BUILDINGS—June 30, 1954	Major		Minor§	
	Number	Value	Number	Value
Minneapolis Campus	73	\$49,589,533.74	43	\$ 335,081.03
St. Paul Campus—Agriculture	39	7,157,130.94	51	456,440.68
Off-Campus Buildings			378	418,080.33
Duluth Branch	9	3,051,220.67	8	75,525.09
Rosemount Research Center	7	241,585.66	122	148,466.90
Branch Stations				
Crookston	11	1,013,779.02	43	191,195.12
Morris	14	1,168,615.42	20	84,756.69
Duluth	2	70,826.06	22	103,944.07
Grand Rapids	4	338,347.57	24	110,152.04
Itasca			53	94,729.57
Waseca	2	1,466,034.39	34	80,637.73
Excelsior			24	78,925.55
Cloquet			34	65,849.59
Rosemount			52	211,964.57
Total	161	\$64,097,073.47	908	\$2,455,748.96

EQUIPMENT—June 30, 1954	Total	Livestock	Books and Museum Collections	Other
Minneapolis Campus	\$16,461,833.73		\$7,630,270.92	\$ 8,831,562.81
St. Paul Campus—				
Agriculture	3,400,624.84	\$241,065.18	488,900.54	2,670,659.12
Duluth Branch	726,311.52		168,931.34	557,380.18
University Services	3,108,414.89		22,221.86	3,086,193.03
Trust Funds	2,187,085.98		2,551.29	2,184,534.69
Total	\$25,884,270.96	\$241,065.18	\$8,312,875.95	\$17,330,329.83

ENDOWMENT—June 30, 1954	Value
For General Purposes	\$37,390,531.95
Unassigned Funds Operating Temporarily as an Endowment	1,694,382.04
For Student Aid—Scholarships, Prizes and Loans	1,785,729.68
For Educational Purposes	7,451,778.96
For Other Purposes	2,228,029.72
Endowment Subject to Annuity	230,740.06
Total	\$50,781,192.41

LOAN FUNDS—June 30, 1954	\$ 618,363.85
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The University's complete "Financial Report" will be mailed upon request.

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

W. T. MIDDLEBROOK, Vice President