

UNIVERSITY OF MINNESOTA

**A Brief Summary of Financial Operations
for the Year Ended June 30, 1955**

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



MINNEAPOLIS, MINNESOTA

September 19, 1955

THE SOURCES OF UNIVERSITY INCOME

July 1, 1954 to June 30, 1955

FROM THE STATE

The Legislative Maintenance Appropriation.....\$14,898,863.02
 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..... 336,387.73
 The standing direct property tax for the general support of the University.

The Cost of Indigent Patients at the University of Minnesota Hospitals 1,976,469.26
 State Appropriation, \$1,016,915.13; Counties' share, \$959,554.13.

The Special Projects Administered and Carried on by the University for the General Benefit of the People of the State..... 2,088,416.00
 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, Business and Economic Research, Soil Conservation, Hospital Rehabilitation Center, and the Child Psychiatric Hospital.

The Physical Plant Extensions..... 1,750,000.00
 1953—Building Fund Receipts—Chemical Storehouse, \$100,000; Hospital Equipment, \$350,000; Heating Plant and Tunnels—St. Paul, \$275,000; Library—Duluth Branch, \$400,000; Home Economics Building—Morris, \$150,000; Law School Addition, \$100,000; Student Center—Duluth Branch, \$375,000.

FROM THE FEDERAL GOVERNMENT

Instruction, Research, Extension, and Plant Extensions..... 1,809,157.12
 This income is divided: for instruction, \$157,961.83; for agricultural research, \$413,929.74; for agricultural extension, \$1,036,270.80; for physical plant expansion, \$200,994.75.

FROM THE PERMANENT UNIVERSITY FUND..... 954,355.87

The principal of the fund, amounting to \$39,545,672.12 on June 30, 1955 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..... 116,405.29

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..... 9,343,661.75

This income is divided: student tuition fees, \$3,943,028.31; student course fees, \$21,569.19; hospital receipts, \$2,098,852.93; dental infirmary receipts, \$170,888.69; other departmental receipts such as sale of bulletins, sale of livestock and agricultural products, \$3,085,087.26; miscellaneous, \$24,235.37.

FROM UNIVERSITY SERVICES AND REVOLVING FUNDS..... 9,468,565.72

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 \$104,814.95 was used for plant expansion.)

FROM TRUST FUNDS..... 8,715,707.57

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 \$673,036.17 was used for plant extensions.

FROM INTERCOLLEGIATE ATHLETICS..... 1,119,776.24

This income is divided: Minneapolis Campus, \$1,082,314.83; Duluth Branch, \$37,461.41.

TOTAL RECEIPTS\$52,577,765.57

Free Unencumbered Balance, July 1, 1954..... 3,365.49

\$52,581,131.06

THE EXPENDITURES FOR UNIVERSITY OPERATIONS

July 1, 1954 to June 30, 1955

FOR ADMINISTRATION OF THE UNIVERSITY	\$ 1,557,446.47
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	2,091,511.47
The expenses of the library, general bulletins and publications, lectures and convocations, the storerooms, truck service, inter-campus bus, and other services of an all-university character.	
FOR INSTRUCTION AND RESEARCH	23,996,568.73
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, \$16,494,669.94; Federal Funds, \$1,538,193.50; Special State Appropriations and Income, \$5,963,705.29).	
FOR PHYSICAL PLANT OPERATIONS	3,722,892.28
The expenses of maintaining and operating the buildings and other improvements—Minneapolis and St. Paul Campuses.	
FOR PHYSICAL PLANT EXTENSION	5,628,441.98
Centennial Hall Completion, \$637,653.00; Parking Ramp, \$25,165.61; Waseca Farm School Buildings, \$107,041.60; Equipment Replacement—University Services, \$86,943.18; Physical Education Building—Duluth, \$37,222.41; Headhouse and Greenhouse—St. Paul, \$42,997.76; Mayo Memorial Building—Remodeling Existing Hospital Facilities, \$186,359.62; Laundry Building, \$490,192.32; Law School Addition, \$55,669.90; Chemical Storehouse, \$202,977.98; University Hospitals Equipment \$260,029.32; Improvements—Engineering Experiment Station, \$38,901.25; Storage Building—Como Yards, \$39,962.05; Heating Plant and Tunnels—St. Paul, \$244,945.76; Library—Duluth Branch, \$459,054.71; Student Center and Dormitories—Duluth Branch, \$637,694.72; Home Economics Building—Morris, \$210,800.21; Mayo Memorial Building, \$1,293,243.49; Greenhouse—Morris, \$28,571.99; Research Laboratory Building, \$25,813.08; Crookston Home Economics Building—Remodeling, \$36,028.37; Seed House—Waseca, \$35,177.06; Repairs, Remodeling and Minor Structures—Branch Stations, \$32,884.41; Wind Tunnel—Aeronautical Engineering, \$81,909.87; Variety Club Heart Hospital, \$35,007.51; Remodeling—Old University High School Building, \$46,610.73; Purchase of Real Estate, \$89,397.70; Miscellaneous, \$160,186.37.	
FOR UNIVERSITY SERVICES AND REVOLVING FUNDS	8,511,213.18
This includes expenditures for such university services as dormitories, dining halls, 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	8,150,449.74
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	909,831.97
The operating expenses of intercollegiate athletics and that part of the physical education expense paid from receipts of intercollegiate athletics. Minneapolis Campus, \$872,221.68; Duluth Branch, \$37,609.79.	
TRANSFERS AND ADJUSTMENTS	1,992,645.77
Miscellaneous transfers between Endowment, Current, Loan and Plant Funds, \$323,296.20; outstanding obligations and allotment decrease, \$2,314,801.40 (current funds, \$760,752.74; plant funds, \$1,554,048.66); decrease in current reserves, \$1,140.57.	
Total Expenditures, Transfers, and Adjustments	\$52,575,710.05
Free Unencumbered Balance, June 30, 1955	5,421.01
	\$52,581,131.06

A FEW INTERESTING FACTS ABOUT THE UNIVERSITY

STUDENTS				
	1951-52	1952-53	1953-54	1954-55
Collegiate Enrollment*	26,085	26,225	26,340	28,825
Fall Quarter—Second Week	(18,682)	(18,806)	(19,074)	(20,399)
Noncollegiate Enrollment	23,871	23,919	25,571	28,443
Extension	17,603	18,144	18,147	20,737
STAFF—ALL FUNDS				
Academic Staff†	2,856	2,870	2,984	3,092
Civil Service Staff†	4,026	4,137	4,281	4,499
COLLEGES				
	Departments		Departments	
Science, Literature, and the Arts	31	Schools of Dentistry, Law, Pharmacy, Business Administration, University and General Colleges—each	1	
Institute of Technology	14	Duluth Branch	11	
Institute of Agriculture	32			
Medical Sciences	21			
College of Education	13			
Graduate School	14			
LAND—June 30, 1955				
		Acres		Value
Minneapolis Campus		196.21		\$5,125,976.15
St. Paul Campus—Agriculture		711.34		691,415.43
University of Minnesota—Duluth Branch		174.56		50,124.29
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		16,055.90		\$6,330,976.98
BUILDINGS—June 30, 1955				
		Major	Minor§	
	Number	Value	Number	Value
Minneapolis Campus	76	\$52,321,979.22	40	\$ 307,521.38
St. Paul Campus—Agriculture	40	7,480,915.04	54	438,084.20
Off-Campus Buildings	4	345,106.90	372	283,448.91
Duluth Branch	11	4,170,116.71	11	47,590.82
Rosemount Research Center	8	319,414.33	115	168,121.18
Branch Stations				
Crookston	12	1,059,341.20	42	187,498.51
Morris	16	1,438,383.56	18	67,615.85
Duluth	2	70,826.06	21	106,620.87
Grand Rapids	4	341,395.29	24	104,408.69
Itasca			52	94,729.57
Waseca	3	1,611,331.90	31	79,363.58
Excelsior			24	83,539.69
Cloquet			34	68,828.75
Rosemount			57	220,556.85
Total	176	\$69,158,810.21	895	\$2,257,928.85
EQUIPMENT—June 30, 1955				
	Total	Livestock	Books and Museum Collections	Other
Minneapolis	\$17,805,553.70		\$7,930,846.71	\$ 9,874,706.99
Institute of Agriculture	3,677,631.10	\$261,786.50	508,529.24	2,907,315.36
Duluth Branch	768,702.25		184,512.48	584,189.77
University Services	3,409,589.45		26,662.86	3,382,926.59
Trust Funds	3,662,978.99		2,815.29	3,660,163.70
Total	\$29,324,455.49	\$261,786.50	\$8,653,366.58	\$20,409,302.41
ENDOWMENT—June 30, 1955				
				Value
For General Purposes				\$39,545,672.12
Unassigned Funds Operating Temporarily as an Endowment				2,066,814.39
For Student Aid—Scholarships, Prizes and Loans				2,098,546.79
For Educational Purposes				7,547,912.45
For Other Purposes				2,237,575.02
Endowment Subject to Annuity				245,426.58
Total				\$53,741,947.35
LOAN FUNDS—June 30, 1955				\$650,408.60

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