

UNIVERSITY OF MICHIGAN - ANN ARBOR

UNIVERSITY FINANCIAL PROFILE

Budgeted Revenues by Fund	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>
General Fund	\$ 1,649,139,626	\$ 1,724,140,087	\$ 1,794,910,264	\$ 1,833,748,510	\$ 1,939,943,026
Designated Fund	137,540,000	143,190,000	172,489,000	195,081,000	196,170,000
Auxiliary Fund	3,198,411,285	3,406,855,772	3,593,864,088	3,867,753,507	4,132,188,052
Expendable Restricted Fund	<u>1,094,333,920</u>	<u>1,097,196,648</u>	<u>1,054,926,913</u>	<u>1,157,946,711</u>	<u>1,204,451,000</u>
Total Revenues	\$ 6,079,424,831	\$ 6,371,382,507	\$ 6,616,190,265	\$ 7,054,529,728	\$ 7,472,752,078
Budgeted Expenditures by Fund					
General Fund	\$ 1,649,139,626	\$ 1,724,140,087	\$ 1,794,910,264	\$ 1,833,748,510	\$ 1,939,943,026
Designated Fund	137,540,000	143,190,000	172,489,000	195,081,000	196,170,000
Auxiliary Fund	3,239,005,354	3,495,268,487	3,638,270,720	3,937,358,943	4,062,275,396
Expendable Restricted Fund	<u>1,094,333,920</u>	<u>1,097,196,648</u>	<u>1,054,926,913</u>	<u>1,147,646,711</u>	<u>1,189,451,000</u>
Total Expenditures	6,120,018,900	6,459,795,222	6,660,596,897	7,113,835,164	7,387,839,422
Forecast Margin *	\$ (40,594,069)	\$ (88,412,715)	\$ (44,406,632)	\$ (59,305,436)	\$ 84,912,656

* Expenditures exceeding revenues in the Auxiliary Fund are due to capital expenditures and other time-limited investments and do not reflect a true operating deficit.

General Fund: Includes those economic resources of the University which are expendable for the purpose of performing the primary missions of the institution -- instruction, research, and public service; supporting programs of academic support, student services, institutional support, operations, and maintenance of plant and scholarship and fellowships -- and which are not restricted by external sources or designated by the Board of Regents for other than operating purposes.

Designated Fund: Consists of funds internally designated, but otherwise unrestricted. Expenditures are for special projects designated by the University Board of Regents or approved by University Administration. Sources of revenue for the Designated Fund are Revenue from Departmental Activity, Internal Rebill, University Investment Pool income (UIP), Royalty Income, and Distributions from Endowment.

Auxiliary Fund: Used to group business activities that are financed by the University to provide services and support for itself.

Expendable Restricted Fund: Consists of funds whose use is restricted for specific purposes stated by the supporting agencies or donors, including separate special-purpose state appropriations, income from endowment funds, federal contracts and grants, and other gifts, grants, and contracts.

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Budgeted Revenues by Source of Funding:

<u>General Fund</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>
State Appropriations	\$ 273,056,700	\$ 279,108,700	\$ 295,174,100	\$ 299,430,600	\$ 308,639,000
Student Tuition & Fees	1,156,646,746	1,217,808,035	1,277,842,077	1,308,818,621	1,395,166,026
Government Sponsored Programs:					
Federal	595,000	600,000	600,000	800,000	750,000
Non-Federal	0	0	0	0	0
Private Gifts & Sponsored Programs	0	0	0	0	0
Indirect Cost Recovery	211,616,080	219,303,352	213,874,087	215,799,289	226,543,000
Indirect Cost Recovery Alloc to Gen Op	0	0	0	0	0
Income from Investments:					
Endowment and Other Invested Funds	0	0	0	0	0
Other	187,000	0	0	0	0
Auxiliary Activities:					
UM Health System	0	0	0	0	0
Other Auxiliary Units	0	0	0	0	0
Departmental Activities	<u>8,055,900</u>	<u>7,320,000</u>	<u>7,420,000</u>	<u>8,900,000</u>	<u>8,845,000</u>
Total Revenues	\$ 1,650,157,426	\$ 1,724,140,087	\$ 1,794,910,264	\$ 1,833,748,510	\$ 1,939,943,026

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Budgeted Revenues by Source of Funding:

<u>All Funds (includes General Fund)</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>
State Appropriations	\$ 273,056,700	\$ 279,108,700	\$ 295,174,100	\$ 299,430,600	\$ 308,639,000
Student Tuition & Fees	\$ 1,156,646,746	\$ 1,217,808,035	\$ 1,277,842,077	\$ 1,308,818,621	\$ 1,395,166,026
Government Sponsored Programs:					
Federal	910,595,000	908,100,000	797,100,000	874,300,000	930,750,000
Non-Federal	1,650,000	850,000	16,550,000	3,050,000	4,250,000
Non-Government Sponsored Programs	149,500,000	146,000,000	186,000,000	220,000,000	194,000,000
Indirect Cost Recovery	211,616,080	219,303,352	213,874,087	239,928,289	248,819,000
Indirect Cost Recovery Alloc to Gen Op	(211,616,080)	(219,303,352)	(213,874,087)	(239,928,289)	(248,819,000)
Private Gifts & Sponsored Programs	86,090,000	104,769,762	121,110,689	121,094,975	132,666,875
Income from Investments:					
Endowment and Other Invested Funds	266,215,128	277,201,668	285,389,570	297,772,365	310,765,104
Other	240,000	940,000	639,000	19,886,000	21,148,000
Auxiliary Activities:					
UM Health System	2,863,831,135	3,030,144,399	3,208,408,358	3,454,129,626	3,720,925,563
Other Auxiliary Units	259,925,022	289,739,943	307,255,471	335,081,541	333,480,510
Departmental Activities	<u>111,675,000</u>	<u>116,720,000</u>	<u>120,720,000</u>	<u>120,966,000</u>	<u>120,961,000</u>
Total Revenues	\$ 6,079,424,731	\$ 6,371,382,507	\$ 6,616,189,265	\$ 7,054,529,728	\$ 7,472,752,078

Additional detail on the University of Michigan budget can be found at: www.obp.umich.edu/root/budget/budget-detail/

The U-M Annual Financial Reports can be downloaded from: www.finance.umich.edu/finops/reporting/annualreports