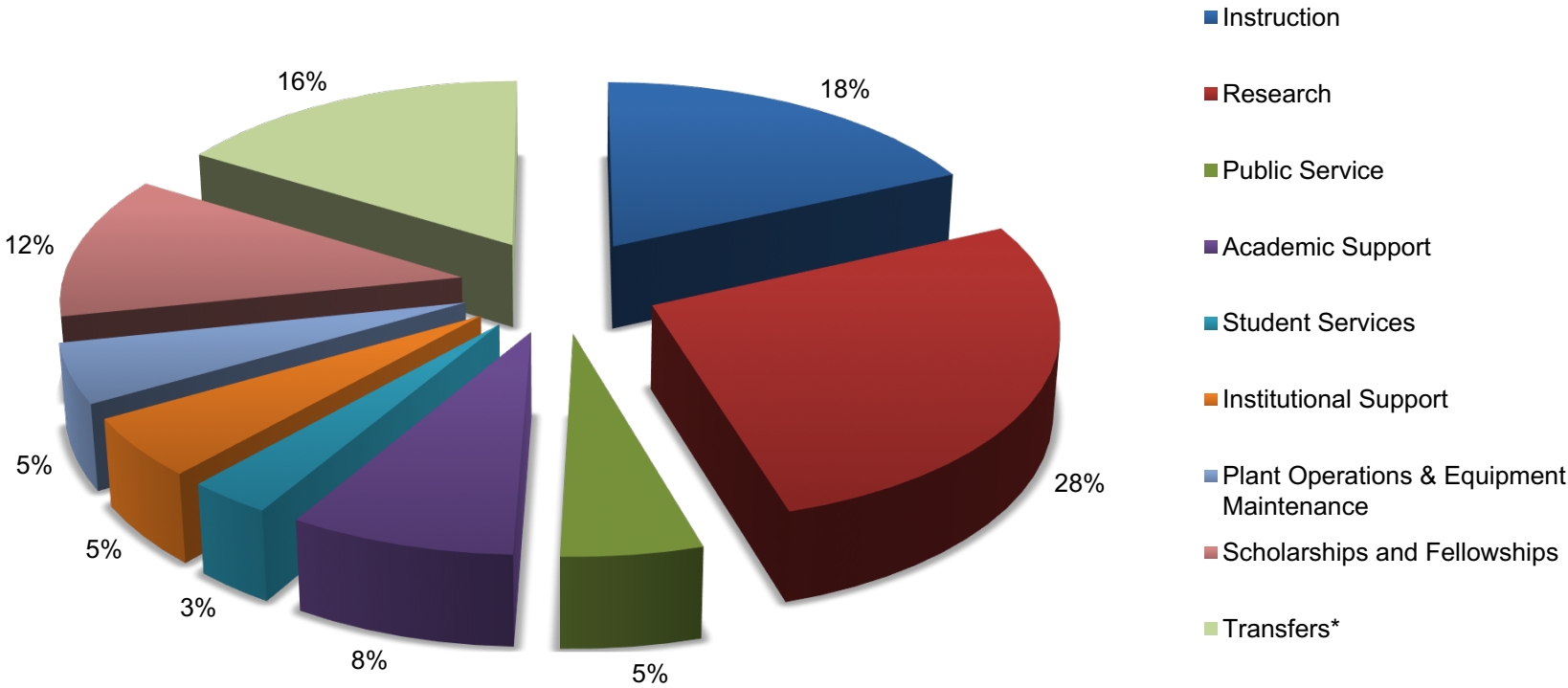


University of Michigan - Ann Arbor

Current Funds Expenditures less Auxiliary Enterprises

for the Fiscal Year ending June 30, 2016



*Primarily comprised of transfers to non-operating funds for capital expenditures