

UNIVERSITY OF MICHIGAN - ANN ARBOR

UNIVERSITY FINANCIAL PROFILE

Budgeted Revenues by Fund	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>
General Fund	\$ 1,833,748,510	\$ 1,939,943,026	\$ 2,053,775,376	\$ 2,181,075,749	\$ 2,307,880,831
Designated Fund	195,081,000	196,170,000	201,890,000	217,515,000	232,028,000
Auxiliary Fund	3,867,753,507	4,132,188,052	4,891,134,016	5,232,564,221	5,699,782,656
Expendable Restricted Fund	<u>1,157,946,711</u>	<u>1,204,451,000</u>	<u>1,269,565,030</u>	<u>1,315,880,000</u>	<u>1,398,914,821</u>
Total Revenues	\$ 7,054,529,728	\$ 7,472,752,078	\$ 8,416,364,422	\$ 8,947,034,970	\$ 9,638,606,308
Budgeted Expenditures by Fund					
General Fund	\$ 1,833,748,510	\$ 1,939,943,026	\$ 2,053,775,376	\$ 2,181,075,749	\$ 2,307,880,831
Designated Fund	195,081,000	196,170,000	201,890,000	217,515,000	232,028,000
Auxiliary Fund	3,937,358,943	4,062,275,396	4,845,345,343	5,292,119,706	5,730,164,516
Expendable Restricted Fund	<u>1,147,646,711</u>	<u>1,189,451,000</u>	<u>1,254,565,030</u>	<u>1,300,880,000</u>	<u>1,383,914,821</u>
Total Expenditures	7,113,835,164	7,387,839,422	8,355,575,749	8,991,590,455	9,653,988,168
Forecast Margin *	\$ (59,305,436)	\$ 84,912,656	\$ 60,788,673	\$ (44,555,485)	\$ (15,381,860)

* 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>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>
State Appropriations	\$ 299,430,600	\$ 308,639,000	\$ 314,589,100	\$ 320,782,400	\$ 325,531,500
Student Tuition & Fees	1,308,818,621	1,395,166,026	1,490,041,306	1,597,253,524	1,694,487,152
Government Sponsored Programs:					
Federal	800,000	750,000	750,000	0	0
Non-Federal	0	0	0	0	0
Non-Government Sponsored Programs	0	0	0	0	0
Indirect Cost Recovery	215,799,289	226,543,000	239,049,970	253,194,825	277,117,179
Indirect Cost Recovery Alloc to Gen Op	0	0	0	0	0
Private Gifts	0	0	0	0	0
Income from Investments:					
Endowment and Other Invested Funds	0	0	0	0	0
Other	0	0	0	0	0
Auxiliary Activities:					
Michigan Medicine	0	0	0	0	0
Other Auxiliary Units	0	0	0	0	0
Departmental Activities	<u>8,900,000</u>	<u>8,845,000</u>	<u>9,345,000</u>	<u>9,845,000</u>	<u>10,745,000</u>
Total Revenues	\$ 1,833,748,510	\$ 1,939,943,026	\$ 2,053,775,376	\$ 2,181,075,749	\$ 2,307,880,831

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Budgeted Revenues by Source of Funding:

<u>All Funds (includes General Fund)</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>
State Appropriations	\$ 299,430,600	\$ 308,639,000	\$ 314,589,100	\$ 320,782,400	\$ 325,531,500
Student Tuition & Fees	\$ 1,308,818,621	\$ 1,395,166,026	\$ 1,490,041,306	\$ 1,597,253,524	\$ 1,694,487,152
Government Sponsored Programs:					
Federal	874,300,000	930,750,000	960,750,000	989,000,000	1,069,000,000
Non-Federal	3,050,000	4,250,000	5,500,000	9,400,000	10,400,000
Non-Government Sponsored Programs	220,000,000	194,000,000	230,000,000	247,500,000	229,000,000
Indirect Cost Recovery	239,928,289	248,819,000	264,279,970	278,454,825	304,505,179
Indirect Cost Recovery Alloc to Gen Op	(239,928,289)	(248,819,000)	(264,279,970)	(303,715,000)	(304,505,179)
Private Gifts	121,094,975	132,666,875	147,061,645	140,850,000	140,840,000
Income from Investments:					
Endowment and Other Invested Funds	297,772,365	310,765,104	328,908,294	362,043,321	384,872,038
Other	19,886,000	21,148,000	22,955,000	39,200,000	50,660,000
Auxiliary Activities:					
Michigan Medicine	3,454,129,626	3,720,925,563	4,421,894,828	4,731,614,892	5,194,934,736
Other Auxiliary Units	335,081,541	333,480,510	372,419,249	406,806,008	409,435,882
Departmental Activities	<u>120,966,000</u>	<u>120,961,000</u>	<u>122,245,000</u>	<u>127,845,000</u>	<u>129,445,000</u>
Total Revenues	\$ 7,054,529,728	\$ 7,472,752,078	\$ 8,416,364,422	\$ 8,947,034,970	\$ 9,638,606,308

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

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