

THE UNIVERSITY OF MICHIGAN  
REGENTS COMMUNICATION

Action Item

**Subject:** FY 2023-2024 Budgets

**Action**

**Requested:** Approval of Revenue and Expenditure Operating Budgets for FY 2023-2024

**Background and Summary:**

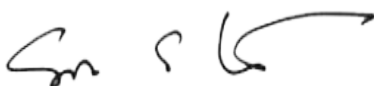
The three campuses of the University of Michigan have developed budgets for the 2023-2024 fiscal year. At this time, we are presenting summary revenue and expenditure budgets for the General Fund, Designated Fund, Auxiliary Activities, and Expendable Restricted Fund. These budgets conform to all University policies.

**We recommend** that the following summary revenue and expenditure budgets be approved effective July 1, 2023 for the period July 1, 2023 through June 30, 2024.

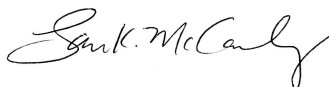
<i>in thousands</i>	<b>Ann Arbor</b>	<b>Dearborn</b>	<b>Flint</b>	<b>Total</b>
<b><u>Revenue Budget</u></b>				
General Fund	\$ 2,793,057	\$ 170,154	\$ 113,757	\$ 3,076,968
Designated Fund	425,338	1,000	900	427,238
Auxiliary Funds	8,184,933	1,780	4,489	8,191,202
Expendable Restricted Funds	1,647,820	24,996	21,200	1,694,016
<b>Total Revenue Budget</b>	<b>\$ 13,051,147</b>	<b>\$ 197,930</b>	<b>\$ 140,346</b>	<b>\$ 13,389,423</b>
<b><u>Expenditure Budget</u></b>				
General Fund	\$ 2,793,057	\$ 170,154	\$ 113,757	\$ 3,076,968
Designated Fund	276,100	1,000	900	278,000
Auxiliary Funds	8,071,448	1,780	4,489	8,077,717
Expendable Restricted Funds	1,608,404	24,996	21,200	1,654,600
<b>Total Expenditure Budget</b>	<b>\$ 12,749,008</b>	<b>\$ 197,930</b>	<b>\$ 140,346</b>	<b>\$ 13,087,284</b>
<b>Budgeted Margin</b>	<b>\$ 302,139</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 302,139</b>

*Note: Budget amounts are shown in thousands. Detail may not add exactly to totals due to rounding.*

Respectfully Submitted,



**Geoffrey S. Chatas**  
*Executive Vice President and Chief  
Financial Officer*



**Laurie K. McCauley**  
*Provost and Executive  
Vice President for Academic Affairs*



**Marschall S. Runge, M.D., Ph.D.**  
*Executive Vice President for Medical  
Affairs and Dean of the Medical School*