

**The University of Michigan
REGENTS COMMUNICATION**

REQUEST FOR ACTION

Subject: FY 2024-2025 Budgets

Action

Requested: Approval of Revenue and Expenditure Operating Budgets for FY 2024-2025

Background and Summary:

The three campuses of the University of Michigan have developed budgets for the 2024-2025 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, 2024 for the period July 1, 2024 through June 30, 2025.

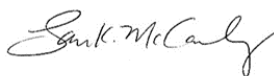
<i>in thousands</i>	Ann Arbor	Dearborn	Flint	Total
<u>Revenue Budget</u>				
General Fund	\$ 2,946,681	\$ 174,814	\$ 125,208	\$ 3,246,703
Designated Fund	439,172	1,500	1,200	441,872
Auxiliary Funds	9,190,241	1,825	5,045	9,197,111
Expendable Restricted Funds	1,927,663	28,700	22,050	1,978,413
Total Revenue Budget	\$ 14,503,758	\$ 206,839	\$ 153,503	\$ 14,864,099
<u>Expenditure Budget</u>				
General Fund	\$ 2,946,681	\$ 174,814	\$ 125,208	\$ 3,246,703
Designated Fund	266,100	1,500	1,200	268,800
Auxiliary Funds	8,877,132	1,825	5,045	8,884,002
Expendable Restricted Funds	1,847,850	28,700	22,050	1,898,600
Total Expenditure Budget	\$ 13,937,763	\$ 206,839	\$ 153,503	\$ 14,298,105
Budgeted Margin	\$ 565,995	\$ -	\$ -	\$ 565,995

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

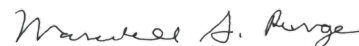
Respectfully Submitted,



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*

June 2024