

The University of Michigan Regents Communication

Subject: FY 2026–2027 Budgets

Action Requested: Approval of Revenue and Expenditure Operating Budgets for FY 2026–2027

Background and Summary:

The three campuses of the University of Michigan have developed budgets for the 2026-2027 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, 2026 for the period July 1, 2026 through June 30, 2027.

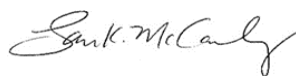
<i>In thousands</i>	Ann Arbor	Dearborn	Flint	Total
Revenue Budget				
General Fund	\$ 3,105,219	\$ 180,398	\$ 151,655	\$ 3,437,272
Designated Fund	371,484	1,200	3,100	375,784
Auxiliary Activities	10,939,012	1,950	5,420	10,946,382
Expendable Restricted	1,965,836	28,200	27,300	2,021,336
Totals	\$ 16,381,551	\$ 211,748	\$ 187,475	\$ 16,780,774
Expenditure Budget				
General Fund	\$ 3,105,219	\$ 180,398	\$ 151,655	\$ 3,437,272
Designated Fund	359,348	1,200	3,100	363,648
Auxiliary Activities	10,812,009	1,950	5,420	10,819,379
Expendable Restricted	1,895,600	28,200	27,300	1,951,100
Totals	\$ 16,172,176	\$ 211,748	\$ 187,475	\$ 16,571,398
Budgeted Margin	\$ 209,375	\$ -	\$ -	\$ 209,375

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

Respectfully submitted,



Robert A. Hewlett 111
Interim Executive Vice President
and Chief Financial Officer



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



David C. Miller, M.D., M.P.H.
Executive Vice President for Medical Affairs
CEO, Michigan Medicine

June 2026