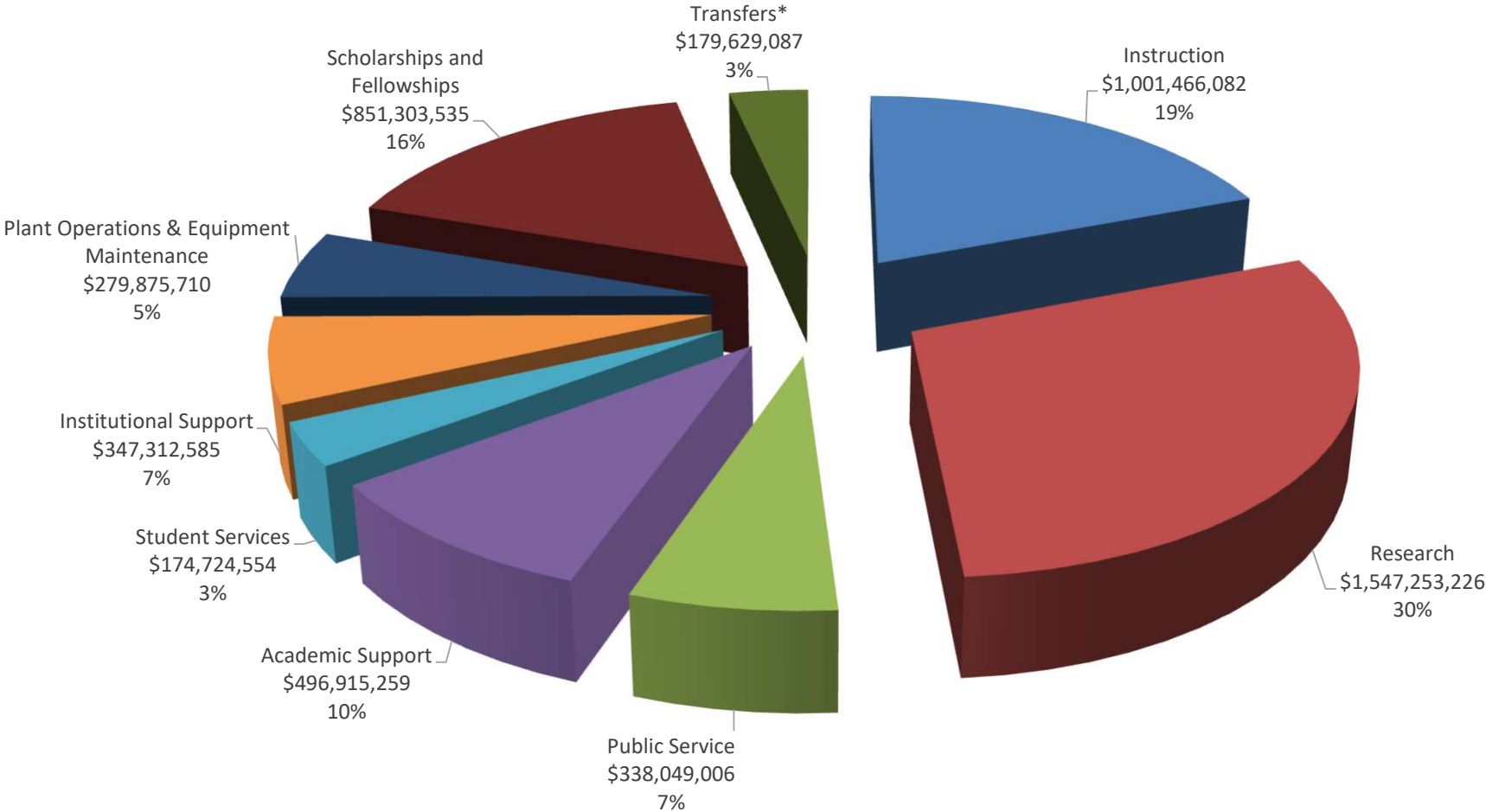


University of Michigan - Ann Arbor Current Funds Expenditures less Auxiliary Enterprises for the Fiscal Year ending June 30, 2025



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