

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

Not Approved by the Regents
June 25, 2020

Approved by the Regents
June 29, 2020

Action Item

Subject: FY 2020-2021 Budgets

Action

Requested: Approval of Revenue and Expenditure Operating Budgets for FY 2020-2021

Background and Summary:

The three campuses of the University of Michigan have developed budgets for the 2020-2021 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, 2020 for the period July 1, 2020 through June 30, 2021.

<u>Revenue Budget:</u>	Ann Arbor	Dearborn	Flint	Total
General Fund	\$ 2,300,039	\$ 158,265	\$ 113,650	\$ 2,571,954
Designated Fund	195,653	520	745	196,918
Auxiliary Activities	5,259,348	1,220	5,254	5,265,822
Expendable Restricted	1,268,003	27,500	20,225	1,315,728
Totals	\$ 9,023,042	\$ 187,505	\$ 139,874	\$ 9,350,421

<u>Expenditure Budget:</u>	Ann Arbor	Dearborn	Flint	Total
General Fund	\$ 2,300,039	\$ 158,265	\$ 113,650	\$ 2,571,954
Designated Fund	195,653	520	745	196,918
Auxiliary Activities	5,275,252	1,220	5,254	5,281,726
Expendable Restricted	1,254,503	27,500	20,225	1,302,228
Totals	\$ 9,025,447	\$ 187,505	\$ 139,874	\$ 9,352,826

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


Respectfully Submitted,



Susan M. Collins
Interim Provost and Executive
Vice President for Academic Affairs



Kevin P. Hegarty
Executive Vice President
and Chief Financial Officer



Marschall S. Runge
Executive Vice President
for Medical Affairs and Dean of
the Medical School

June 2020