

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

Action Item

Subject: FY 2016-2017 Budgets

Action

Requested: Approval of Revenue and Expenditure Operating Budgets for FY 2016-2017

Background and Summary:

The three campuses of the University of Michigan have developed budgets for the 2016-2017 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, 2016 for the period July 1, 2016 through June 30, 2017.


Revenue Budget:	Ann Arbor	Dearborn	Flint	Total
General Fund	\$ 1,939,943	\$ 142,650	\$ 114,728	\$ 2,197,321
Designated Fund	196,170	710	2,196	199,076
Auxiliary Activities	4,132,188	1,865	5,287	4,139,340
Expendable Restricted	1,204,451	19,175	20,725	1,244,351
Totals	\$ 7,472,752	\$ 164,400	\$ 142,936	\$ 7,780,088


Expenditure Budget:	Ann Arbor	Dearborn	Flint	Total
General Fund	\$ 1,939,943	\$ 142,650	\$ 114,728	\$ 2,197,321
Designated Fund	196,170	710	2,196	199,076
Auxiliary Activities	4,062,275	1,865	5,287	4,069,427
Expendable Restricted	1,189,451	19,175	20,725	1,229,351
Totals	\$ 7,387,839	\$ 164,400	\$ 142,936	\$ 7,695,175

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

Respectfully Submitted,


Kevin P. Hegarty
Executive Vice President
and Chief Financial Officer


Martha E. Pollack
Provost and Executive Vice President
for Academic Affairs


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