

**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:

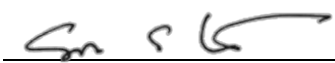
The three campuses of the University of Michigan have developed budgets for the 2024-2025 fiscal year. At this time, we are presenting summary revenue and expenditure budgets for the General Fund, Designated Fund, Auxiliary Activities, and Expendable Restricted Fund. These budgets conform to all University 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.

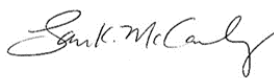
<i>in thousands</i>	Ann Arbor	Dearborn	Flint	Total
<u>Revenue Budget</u>				
General Fund	\$ 2,946,681	\$ 174,814	\$ 125,208	\$ 3,246,703
Designated Fund	439,172	1,500	1,200	441,872
Auxiliary Funds	9,190,241	1,825	5,045	9,197,111
Expendable Restricted Funds	1,927,663	28,700	22,050	1,978,413
Total Revenue 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.

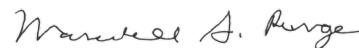
Respectfully Submitted,



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

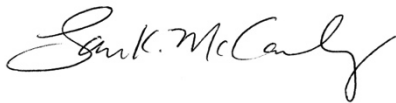
THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

Subject: Proposed Ann Arbor fiscal year 2024-2025 General Fund
Operating Budget, Student Tuition and Fee Rates and Room and
Board Rates

Background:

The attached document includes the fiscal year 2024-2025 General Fund budget proposal for the Ann Arbor campus. This budget proposal incorporates the proposed 2024-2025 student tuition and fee rates for the Ann Arbor campus as listed in the attached fee schedule. The fiscal year 2024-2025 Room and Board Rates are also attached.

Respectfully submitted,



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

June 20, 2024
Attachments

2024-25 Budget Narrative

Look to Michigan for Progress: 2024-25 General Fund Budget

The University of Michigan-Ann Arbor (U-M) advances its highest priorities for the 2024-25 general fund budget in support of the exemplary people and programs that further our excellence in the coming year and beyond. The 2024-25 budget proposal provides a balanced budget at a time of increasing costs while maintaining the resources necessary to fuel our future.

U-M stands as one of the world's most highly acclaimed teaching and research universities, consistently ranking among the top institutions for excellence and value. With these goals as guiding principles, we recognize our deep responsibility to uphold the university's reputation through investments that promote innovation, foster academic excellence, and assure value. Our ongoing investments continue even in a constrained budget environment through careful evaluation of priorities and strategic decisions about resources.

In 2024-25, we embark on the pursuit of our recently completed Vision 2034 strategic plan with an initial set of investments in its four core impact areas: Life-Changing Education, Human Health & Well-Being, Democracy, Civic & Global Engagement, Climate Action, Sustainability & Environmental Justice.

Vision 2034: Look to Michigan



We build on our enduring legacy of renowned life-changing educational programs that include 110 ranked in the top-ten nationally and recognition as a leading undergraduate institution nationally and globally. Initiatives such as the LEAPS@ Marygrove program and the University of Michigan Center for Innovation further extend undergraduate and graduate programming to Southeast Michigan. Additionally, the further development of new online degree and programs will result in new MOOCs, courses, and academic programs, adding to an impressive set of virtual offerings. Assuring our ability to connect students to the exemplary educational programs and experience we're known for, we also further our commitment to affordability and access with significant investment in our financial aid programs.

The 2024-25 general fund budget also advances human health and well-being with additional investments in mental health services and public safety. Both investments build on existing programs funded by the central campus, schools and colleges, Housing and Student Life, the Division of Public Safety & Security, and others to assure health and well-being for our students,

2024-25 Budget Narrative

faculty, and staff. Additionally, new initiatives in several colleges expand our work to improve health equity nationally and globally.

In a recent address to the U-M community, President Ono highlighted the coming academic year as “The Year of Democracy and Civic Engagement.” In support of this theme, the 2024-25 general fund budget makes investments in anti-bias-focused training and outreach, the recently launched Wallenberg Institute, a program for teaching civil discourse at scale, the UMICH Votes Coalition, and expanded international partnerships. Each investment is intended to foster additional learning, participation, and dialogue as we work to find solutions that lead to a more peaceful and equitable world.


Emphasizing our ongoing commitment to sustainability, the Vision 2034 plan reinforces Climate Action, Sustainability & Environmental Justice as a core impact area. The 2024-25 general fund budget supports this goal with several key initiatives, such as the Climate Futures Lab and the Detroit-based Sustainability Clinic, which will advance creative architectural and urban planning practices to promote climate action and resilience,. This budget also includes funding to expand our fleet of electric buses. Our allocations build on our existing programs, policies, and campus sustainability efforts, accelerating our momentum towards our goal of Scope 1 carbon neutrality by 2040 and continuing U-M’s leadership in implementing resilient sustainability infrastructure.

Other Budgetary Adjustments

The 2024-25 budget also makes significant incremental investment in our people, programs, and infrastructure to not only support new initiatives, but to provide the resources necessary to maintain our excellence across the institution in existing programs.

U-M is consistently recognized as a leader for value and excellence as evidenced by our perennial ranking as a top-three public institution by U.S. News and World Report, recognition as the best value in higher education by Money Magazine, and the second-ranked public institution for return on investment as determined by the Georgetown University Center on Education and the Workforce.

Demonstrating our achievement in affordability is the fact that the net price for resident undergraduates with family income of up to \$120,000 who receive financial aid is less now than it was ten years ago after adjusting for inflation. Not surprisingly, 63 percent of resident undergraduates receive institutional grant aid and one-in-three pay no tuition at all, many as a result of the Go Blue Guarantee, a national model for tuition guarantee programs. U-M’s commitment to access continues in the 2024-25 general fund budget with a 6.3 percent increase to undergraduate financial aid, nearly twice the rate of current annual inflation.



GO BLUE GUARANTEE

- Free tuition for eligible in-state undergraduate students
- Eligibility at UM-AA extended to students with family income and assets up to \$75,000 each, respectively

2024-25 Budget Narrative

Each year, the budget planning process begins with the identification of cost containment initiatives that when taken together will reduce our campus spending by over \$31 million in 2024-25. Cost containment strategies include savings through our procurement and travel policies, realignment of IT Services departments, and adjustments to personnel assignments across our faculty and staff. Our 2024-25 cost containment efforts result in a recommended tuition increase that is 2 percent lower than would be necessary without them. Since 2005, cost containment strategies have resulted in over \$550 million in cost reductions and containment, an amount that is approximately 20 percent of our total general fund budget.

Supporting our programs, services, and campus operations is a globally renowned faculty and a deeply dedicated staff that make our tripartite mission of education, research, and public service possible. The 2024-25 general fund budget invests in our faculty and staff with merit programs of approximately 3.5 percent and makes additional allocations to employee benefits. Merit increases and benefits adjustments are critical strategies for attracting and retaining our faculty and assuring our ability to be a leading employer regionally for staff.

New and ongoing initiatives that fuel U-M's mission of world-class education, research, and public service are supported by a combination of state support, indirect cost recovery from our research portfolio, and tuition and fees from our student body.

As a proud public institution, we value our deep connection to the citizens of Michigan and eagerly partner with the state in pursuit of its education, innovation, and development goals. In 2024-25, we anticipate a 2.5 percent increase to our state operating appropriations. We are grateful for the recent period of incremental increases to our operating appropriations as well as the creation of the Michigan Achievement Scholarship. However, over the last twenty years, per-student appropriations have declined by 46 percent after adjusting for inflation, a trend that challenges our ability to maintain the excellence and value we strive for. We encourage the state to continue its policy of steady, predictable increases to operating appropriations as well as their investments in student financial aid.

U-M's renowned research portfolio ranks third nationally and second for public universities with annual activity of approximately \$1.8 billion. The 2024-25 budget anticipates growth in the indirect cost recoveries from sponsored programs of 10.7 percent, more than triple the projected rate of inflation.

Any proposal to increase tuition and fees is carefully scrutinized and, as noted earlier, is paired with significant adjustments to associated financial aid budgets. In the context of broader inflationary pressure and with U-M's ongoing commitment to financial aid, we recommend a 2.9 percent increase for in-state undergraduate students, which is less than the current annual rate of inflation, and a 4.9 percent increase for out-of-state undergraduate and graduate students, which is competitive with our peers.

2024-25 Budget Narrative

Summary

We are guided by our unwavering dedication to sustain and enhance our commitment to excellence as we enter an ambitious era of change, our Vision 2034. Our priorities remain steadfast, focused on the students, faculty, and staff who make up this great university, each of whom work closely to realize our commitment to providing long-term societal benefits through education, research, and public service.

Table 1

FY 2025 Proposed General Fund Budget

Table 1
The University of Michigan - Ann Arbor
Proposed General Fund Budget
Fiscal Year 2024-25

	FY 2024 Adjusted Budget *	Recommended Change	FY 2025 Budget	% Change
Revenue Budgets				
State Appropriation	356,568,800	8,914,300	365,483,100	2.5%
Tuition and Fees	2,101,594,838	107,471,264	2,209,066,102	5.1%
Indirect Cost Recovery	324,048,000	34,739,000	358,787,000	10.7%
Other Revenue	10,845,000	2,500,000	13,345,000	23.1%
Total Revenues	2,793,056,638	153,624,564	2,946,681,202	5.5%
Expenditure Budgets by Unit				
A. Alfred Taubman College of Architecture & Urban Planning	24,472,519	2,927,804	27,400,323	12.0%
Penny W. Stamps School of Art & Design	19,687,563	1,322,593	21,010,156	6.7%
Stephen M. Ross School of Business	139,572,100	8,366,847	147,938,947	6.0%
School of Dentistry	43,323,446	1,778,659	45,102,105	4.1%
Marsal Family School of Education	19,163,291	965,458	20,128,749	5.0%
College of Engineering	306,719,906	8,777,536	315,497,442	2.9%
School of Information	52,580,235	(272,950)	52,307,285	-0.5%
School of Kinesiology	28,047,127	5,254,468	33,301,595	18.7%
Law School	60,132,301	(85,641)	60,046,660	-0.1%
College of Literature, Science and the Arts	563,196,688	29,774,181	592,970,869	5.3%
Medical School	126,117,180	5,191,298	131,308,478	4.1%
School of Music, Theatre & Dance	47,380,151	(248,552)	47,131,599	-0.5%
School for Environment and Sustainability	27,185,807	2,641,643	29,827,450	9.7%
School of Nursing	32,186,448	571,818	32,758,266	1.8%
College of Pharmacy	22,420,619	2,613,076	25,033,695	11.7%
School of Public Health	57,656,531	(3,351,938)	54,304,593	-5.8%
Gerald R. Ford School of Public Policy	17,069,296	(734,139)	16,335,157	-4.3%
School of Social Work	40,684,116	1,766,379	42,450,495	4.3%
Horace H. Rackham School of Graduate Studies	11,272,207	670,720	11,942,927	6.0%
Library and University Academic Units	85,855,829	4,150,182	90,006,011	4.8%
Research Units	5,933,577	133,427	6,067,004	2.2%
Departmental Activities	9,200,000	2,500,000	11,700,000	27.2%
Academic Program Support	83,848,596	10,989,481	94,838,077	13.1%
Capital Renewal Fund	55,545,485	2,781,418	58,326,903	5.0%
TOTAL ACADEMIC UNITS	1,879,251,018	88,483,768	1,967,734,786	4.7%
President	2,580,147	841,982	3,422,129	32.6%
Provost & Executive Vice President for Academic Affairs	46,961,711	3,558,409	50,520,120	7.6%
Executive Vice President & Chief Financial Officer	152,435,224	9,295,076	161,730,300	6.1%
Division of Public Safety & Security	14,190,800	1,823,258	16,014,058	12.8%
Equity, Civil Rights, and Title IX Office	1,575,813	4,718,940	6,294,753	299.5%
Vice President for Communications	9,377,495	979,319	10,356,814	10.4%
Vice President & General Counsel	5,486,450	464,941	5,951,391	8.5%
Vice President for Government Relations	3,370,316	322,671	3,692,987	9.6%
Vice President for Information Technology & Chief Information Officer	70,067,772	6,821,855	76,889,627	9.7%
Vice President for Research - Support Units	35,915,609	2,938,372	38,853,981	8.2%
Vice President & Secretary of the University	1,093,711	382,028	1,475,739	34.9%
Vice President for Student Life	29,004,792	3,538,539	32,543,331	12.2%
TOTAL EXECUTIVE OFFICER AND SERVICE UNITS	372,059,840	35,685,390	407,745,230	9.6%
Rackham Financial Aid	78,572,380	3,850,047	82,422,427	4.9%
Undergraduate Financial Aid	290,704,421	18,427,345	309,131,766	6.3%
TOTAL CENTRAL FINANCIAL AID	369,276,801	22,277,392	391,554,193	6.0%
General University Support	48,708,174	1,529,631	50,237,805	3.1%
Utilities	81,943,214	463,839	82,407,053	0.6%
Insurance	22,144,119	3,940,371	26,084,490	17.8%
North Campus Research Complex	15,891,623	1,177,224	17,068,847	7.4%
Legal and Professional Fees	869,031	0	869,031	0.0%
Ceremonial and Presidential Events	1,912,818	66,949	1,979,767	3.5%
Staff Benefits Pool	1,000,000	0	1,000,000	0.0%
TOTAL UNIVERSITY ITEMS	172,468,979	7,178,014	179,646,993	4.2%
Total Expenditures	2,793,056,638	153,624,564	2,946,681,202	5.5%

* Transfers between units are incorporated in the FY 2024 adjusted budget

FY 2025 Student Tuition and Fee Rates

**The University of Michigan - Ann Arbor
Tuition and Fees Schedule**

	Current Tuition & Required Fees Per Term Fall 2023	Proposed Tuition & Required Fees Per Term* Fall 2024	Proposed Change in Tuition and All Required Fees	
			\$	%
UNDERGRADUATE RESIDENT				
Lower Division **	\$8,614	\$8,868	\$254	2.9%
Stephen M. Ross School of Business	9,129	9,398	269	2.9%
Dentistry	8,772	9,030	258	2.9%
Engineering	9,209	9,480	271	2.9%
Kinesiology	9,083	9,350	267	2.9%
Music, Theatre and Dance	8,954	9,218	264	2.9%
Upper Division **	9,695	9,980	285	2.9%
Stephen M. Ross School of Business	11,504	11,843	339	2.9%
Dentistry	9,860	10,150	290	2.9%
Engineering	11,862	12,211	349	2.9%
Kinesiology	10,407	10,714	307	2.9%
Music, Theatre and Dance	10,031	10,326	295	2.9%
UNDERGRADUATE NON-RESIDENT				
Lower Division **	29,036	30,473	1,437	4.9%
Stephen M. Ross School of Business	29,525	30,986	1,461	4.9%
Dentistry	29,206	30,651	1,445	4.9%
Engineering	29,206	30,651	1,445	4.9%
Kinesiology	30,863	32,390	1,527	4.9%
Music, Theatre and Dance	29,421	30,877	1,456	4.9%
Upper Division **	31,071	32,608	1,537	4.9%
Stephen M. Ross School of Business	33,032	34,667	1,635	4.9%
Dentistry	31,246	32,792	1,546	4.9%
Engineering	32,768	34,389	1,621	4.9%
Kinesiology	33,703	35,371	1,668	4.9%
Music, Theatre and Dance	31,453	33,009	1,556	4.9%

* Rates per term include \$185.00 Infrastructure Maintenance Fee; \$217.94 Health Service Fee (\$209.74 in Fall 2023); \$80.00 Registration Fee; \$65.00 University Unions and Recreational Sports Facility Improvement Fee; \$11.19 Central Student Government Fee; \$8.50 Student Legal Services Fee; a \$1.50 School/College Government Fee. A \$500.00 International Fee is assessed to all enrolled students with F or J visa status.

** Includes A. Alfred Taubman College of Architecture & Urban Planning; Penny W. Stamps School of Art and Design; Literature Science, and the Arts; Marsal Family School of Education; Nursing; and Pharmacy. For upper division only, this also includes Information; Medicine; the Gerald R. Ford School of Public Policy; and Public Health.

**The University of Michigan - Ann Arbor
Tuition and Fees Schedule**

	Current Tuition & Required Fees Per Term Fall 2023	Proposed Tuition & Required Fees Per Term* Fall 2024	Proposed Change in Tuition and All Required Fees	
			\$	%
GRADUATE RESIDENT				
A. Alfred Taubman College of Architecture & Urban Planning				
Master of Architecture	\$17,860	\$18,744	\$884	4.9%
All other programs	17,860	18,744	884	4.9%
Penny W. Stamps School of Art and Design	14,023	14,717	694	4.9%
Stephen M. Ross School of Business				
Full-time M.B.A.	35,362	36,681	1,319	3.7%
Master's of Accounting	26,457	27,321	864	3.3%
Pre-candidate	14,336	15,045	709	4.9%
Dentistry				
D.D.S.	18,866	19,782	916	4.9%
Master's	10,465	10,983	518	4.9%
Master's in Dental Hygiene (Online)	10,465	10,983	518	4.9%
Master's in Oral Health Sciences	13,265	13,921	656	4.9%
Pre-candidate	15,490	16,256	766	4.9%
Marsal Family School of Education	14,023	14,717	694	4.9%
Engineering				
Professional	16,060	16,854	794	4.9%
Pre-candidate	15,636	16,409	773	4.9%
Environment and Sustainability	13,582	14,254	672	4.9%
Information	13,762	14,443	681	4.9%
Kinesiology	14,920	15,658	738	4.9%
Law				
Juris Doctor	34,747	36,442	1,695	4.9%
Master's in Advanced Corporate Law	43,966	46,112	2,146	4.9%
Literature, Science & the Arts	13,762	14,443	681	4.9%
Medicine				
M.D.	17,759	18,656	897	5.1%
Master's of Health Professions Education	9,936	10,427	491	4.9%
Pre-candidate	13,787	14,469	682	4.9%
Music, Theatre and Dance				
M.M. and Spec.M.	14,384	15,096	712	4.9%
M.A., M.F.A., and Pre-candidate	14,023	14,717	694	4.9%
Nursing	14,181	14,882	701	4.9%

* Rates per term include \$185.00 Infrastructure Maintenance Fee; \$217.94 Health Service Fee (\$209.74 in Fall 2023); \$80.00 Registration Fee; \$65.00 University Unions and Recreational Sports Facility Improvement Fee; \$11.19 Central Student Government Fee; \$8.50 Student Legal Services Fee; a \$1.50 School/College Government Fee. A \$500.00 International Fee is assessed to all enrolled students with F or J visa status.

**The University of Michigan - Ann Arbor
Tuition and Fees Schedule**

	Current Tuition & Required Fees Per Term Fall 2023	Proposed Tuition & Required Fees Per Term* Fall 2024	Proposed Change in Tuition and All Required Fees	
			\$	%
GRADUATE RESIDENT				
Pharmacy				
Pharm.D.	17,999	18,889	890	4.9%
Pre-candidate	13,762	14,443	681	4.9%
Public Health				
Master's and Pre-Candidate	17,061	17,905	844	4.9%
Executive Master's / OJOC	11,289	11,847	558	4.9%
Gerald R. Ford School of Public Policy	16,693	17,519	826	4.9%
Rackham Interdepartmental Programs	13,762	14,443	681	4.9%
Social Work				
Master's	16,461	17,275	814	4.9%
Pre-candidate	13,762	14,443	681	4.9%
GRADUATE NON-RESIDENT				
A. Alfred Taubman College of Architecture & Urban Planning				
Master of Architecture	\$27,175	\$28,520	\$1,345	4.9%
All other programs	26,026	27,314	1,288	4.9%
Penny W. Stamps School of Art and Design	28,079	29,468	1,389	4.9%
Stephen M. Ross School of Business				
Full-time M.B.A.	37,862	39,181	1,319	3.5%
Master's of Accounting	28,957	29,821	864	3.0%
Pre-candidate	28,378	29,782	1,404	4.9%
Dentistry				
D.D.S.	25,531	27,028	1,497	5.9%
Master's	17,658	18,532	874	4.9%
Master's in Dental Hygiene (Online)	11,017	11,562	545	4.9%
Master's in Oral Health Sciences	26,537	27,850	1,313	4.9%
Pre-candidate	25,530	26,793	1,263	4.9%
Marsal Family School of Education	28,079	29,468	1,389	4.9%
Engineering				
Professional	29,658	31,126	1,468	4.9%
Pre-candidate	29,180	30,624	1,444	4.9%
Environment and Sustainability	26,657	27,976	1,319	4.9%
Information	27,526	28,888	1,362	4.9%
Kinesiology	30,073	31,561	1,488	4.9%

* Rates per term include \$185.00 Infrastructure Maintenance Fee; \$217.94 Health Service Fee (\$209.74 in Fall 2023); \$80.00 Registration Fee; \$65.00 University Unions and Recreational Sports Facility Improvement Fee; \$11.19 Central Student Government Fee; \$8.50 Student Legal Services Fee; a \$1.50 School/College Government Fee. A \$500.00 International Fee is assessed to all enrolled students with F or J visa status.

**The University of Michigan - Ann Arbor
Tuition and Fees Schedule**

	Current Tuition & Required Fees Per Term Fall 2023	Proposed Tuition & Required Fees Per Term* Fall 2024	Proposed Change in Tuition and All Required Fees	
			\$	%
GRADUATE NON-RESIDENT				
Law				
Juris Doctor	36,247	37,942	1,695	4.7%
Master's in Advanced Corporate Law	46,966	49,112	2,146	4.6%
Literature, Science & the Arts	27,526	28,888	1,362	4.9%
Medicine				
M.D.	24,101	25,274	1,173	4.9%
Master's of Health Professions Education	10,833	11,369	536	4.9%
Pre-candidate	27,582	28,947	1,365	4.9%
Music, Theatre and Dance				
M.M. and Spec.M.	28,441	29,848	1,407	4.9%
M.A., M.F.A., and Pre-candidate	28,079	29,468	1,389	4.9%
Nursing	28,396	29,801	1,405	4.9%
Pharmacy				
Pharm.D.	21,140	22,186	1,046	4.9%
Pre-candidate	27,526	28,888	1,362	4.9%
Public Health				
Master's and Pre-Candidate	28,030	29,417	1,387	4.9%
Executive Master's / OJOC	18,602	19,521	919	4.9%
Gerald R. Ford School of Public Policy	28,329	29,731	1,402	4.9%
Rackham Interdepartmental Programs	27,526	28,888	1,362	4.9%
Social Work				
Master's	26,222	27,519	1,297	4.9%
Pre-candidate	27,526	28,888	1,362	4.9%
GRADUATE CANDIDATE				
A. Alfred Taubman College of Architecture & Urban Planning	\$7,514	\$7,885	\$371	4.9%
Stephen M. Ross School of Business	7,845	8,233	388	4.9%
Dentistry	7,481	7,851	370	4.9%
Marsal Family School of Education	7,583	7,958	375	4.9%
Engineering				
D.Eng.	10,901	11,440	539	4.9%
Ph.D.	8,983	9,427	444	4.9%
Environment and Sustainability	7,348	7,711	363	4.9%
Information	7,440	7,808	368	4.9%

* Rates per term include \$185.00 Infrastructure Maintenance Fee; \$217.94 Health Service Fee (\$209.74 in Fall 2023); \$80.00 Registration Fee; \$65.00 University Unions and Recreational Sports Facility Improvement Fee; \$11.19 Central Student Government Fee; \$8.50 Student Legal Services Fee; a \$1.50 School/College Government Fee. A \$500.00 International Fee is assessed to all enrolled students with F or J visa status.

**The University of Michigan - Ann Arbor
Tuition and Fees Schedule**

	Current Tuition & Required Fees Per Term Fall 2023	Proposed Tuition & Required Fees Per Term* Fall 2024	Proposed Change in Tuition and All Required Fees	
			\$	%
GRADUATE CANDIDATE				
Kinesiology	7,440	7,808	368	4.9%
Law	9,041	9,488	447	4.9%
Literature, Science & the Arts	7,440	7,808	368	4.9%
Medicine	7,600	7,976	376	4.9%
Music, Theatre and Dance				
A.Mus.D.	9,197	9,652	455	4.9%
Ph.D.	7,583	7,958	375	4.9%
Nursing	7,583	7,958	375	4.9%
Pharmacy	7,440	7,808	368	4.9%
Public Health	7,577	7,952	375	4.9%
Rackham Interdepartmental Programs	7,440	7,808	368	4.9%
Social Work	7,440	7,808	368	4.9%

* Rates per term include \$185.00 Infrastructure Maintenance Fee; \$217.94 Health Service Fee (\$209.74 in Fall 2023); \$80.00 Registration Fee; \$65.00 University Unions and Recreational Sports Facility Improvement Fee; \$11.19 Central Student Government Fee; \$8.50 Student Legal Services Fee; a \$1.50 School/College Government Fee. A \$500.00 International Fee is assessed to all enrolled students with F or J visa status.

**The University of Michigan - Ann Arbor
Tuition and Fees Schedule**

OTHER GRADUATE PROGRAMS	Current Tuition & Required Fees	Proposed Tuition & Required Fees	Proposed Change in Tuition and All Required Fees*	
			\$	%
Stephen M. Ross School of Business: Executive MBA*	Fall 2023 Cohort	Fall 2024 Cohort		
Resident	\$178,500	\$186,000	\$7,500	4.2%
Non-Resident	183,500	191,000	7,500	4.1%
Stephen M. Ross School of Business:	Summer 2024 - Spring 2025 Cohort	Summer 2025 - Spring 2026 Cohort		
Master's of Management**				
Resident	\$54,030	\$56,375	\$2,345	4.3%
Non-Resident	59,030	61,375	2,345	4.0%
Master's of Supply Chain Management**				
Resident	\$57,830	\$60,328	\$2,498	4.3%
Non-Resident	62,830	65,328	2,498	4.0%
Master's of Business Analytics**				
Resident	\$62,040	\$64,705	\$2,665	4.3%
Non-Resident	67,040	69,705	2,665	4.0%
Stephen M. Ross School of Business: Weekend MBA***	Fall 2023 Rate per Credit Hour	Fall 2024 Rate per Credit Hour		
Resident	\$2,401	\$2,491	\$90	3.7%
Non-Resident	2,576	2,666	90	3.5%

* Includes tuition and fees for accommodations, meals, books, course materials, and other miscellaneous items over the length of the program, as well as the following fees: \$185.00 Infrastructure Maintenance Fee; \$80.00 Registration Fee; \$65.00 University Unions and Recreational Sports Facility Improvement Fee; \$11.19 Central Student Government Fee; \$8.50 Student Legal Services Fee; \$1.50 School/College Government Fee; and for enrolled students with an F or J visa status, a \$500.00 International Fee per term will also apply.

** Rates per term include the following fees: \$185.00 Infrastructure Maintenance Fee; \$217.94 Health Service Fee (\$209.74 in Fall 2023); \$80.00 Registration Fee; \$65.00 University Unions and Recreational Sports Facility Improvement Fee; \$11.19 Central Student Government Fee; \$8.50 Student Legal Services Fee; \$1.50 School/College Government Fee; and for enrolled students with an F or J visa status, a \$500.00 International Fee per term will also apply.

*** In addition to the rates per credit hour, students will also be assessed the following fees for each term of enrollment: \$185.00 Infrastructure Maintenance Fee; \$80.00 Registration Fee; \$65.00 University Unions and Recreational Sports Facility Improvement Fee; \$11.19 Central Student Government Fee; \$8.50 Student Legal Services Fee; \$1.50 School/College Government Fee; and for enrolled students with an F or J visa status, a \$500.00 International Fee per term will also apply.

**The University of Michigan - Ann Arbor
Tuition and Fees Schedule**

ONLINE EDUCATION*	Current Tuition & Required Fees Per Term*** Fall 2023	Proposed Tuition & Required Fees Per Term*** Fall 2024	Proposed Change in Tuition and All Required Fees	
			\$	%
GRADUATE ONLINE RESIDENT				
Stephen M. Ross School of Business	\$12,222	\$12,486	\$264	2.2%
Engineering Distance Learning Information**	9,150	9,150	0	0.0%
Medicine**	6,681	6,993	312	4.7%
Public Health**	9,141	9,573	432	4.7%
Social Work**	6,879	7,197	318	4.6%
	10,869	11,385	516	4.7%
GRADUATE ONLINE NON-RESIDENT				
Stephen M. Ross School of Business	\$13,272	\$13,536	\$264	2.0%
Engineering Distance Learning Information**	10,026	10,026	0	0.0%
Medicine**	8,793	9,207	414	4.7%
Public Health**	18,339	19,221	882	4.8%
Social Work**	7,551	7,905	354	4.7%
	17,355	18,189	834	4.8%

* All tuition and fees presented assume six credit hours per term. Actual credit hours will vary by program and student.

** Tuition increase on a per credit hour basis is 4.9%. The tuition and fee increase stated at six credit hours per term may vary slightly.

*** Rates per term include the following fees: \$185.00 Infrastructure Maintenance Fee; \$80.00 Registration Fee; \$65.00 University Unions and Recreational Sports Facility Improvement Fee; \$11.19 Central Student Government Fee; \$8.50 Student Legal Services Fee; \$1.50 School/College Government Fee; and for enrolled students with an F or J visa status, a \$500.00 International Fee per term will also apply.

University Housing
2024-2025 Residence Halls
Room and Board Rates

**University Housing
2024-2025 Residence Halls
Room and Board Rate Recommendation**

Residence Halls	2023-2024 Rate	2024-2025 Rate	Increase (\$)
Single	\$16,536	\$17,528	\$992
Double	\$13,856	\$14,687	\$831
Triple	\$12,247	\$12,982	\$735

**Martha Cook
2024-2025 Room and Board Rate Recommendation**

Martha Cook	2023-2024 Rate	2024-2025 Rate	Increase (\$)
Single Suite	\$16,514	\$17,506	\$992
Deluxe Double	\$15,533	\$16,465	\$932
Double	\$15,521	\$16,452	\$931

**Lawyers Club
2024-2025 Room Rate Recommendation**

Lawyers Club	2023-2024 Rate	2024-2025 Rate	Increase (\$)
Single Shared Bath	\$15,245	\$16,159	\$914
Single Private Bath	\$16,457	\$17,444	\$987
Single - Private Bath - Premium Size	\$17,784	\$18,851	\$1,067

**Munger Graduate Residences
2024-2025 Room Rate Recommendation**

Munger	2023-2024 Monthly Rate	2024-2025 Monthly Rate	Increase (\$)
1 Bedroom – 7-person suite	\$1,116	\$1,183	\$67
1 Bedroom – 6-person suite	\$1,180	\$1,251	\$71

University Housing
2024-2025 Northwood Community Apartments (NW I, II, IV, and V)
Rate Recommendation

12-Month Family and Graduate Apartment Rates

Northwood Community Apartments	2023-2024 Monthly Rate	2024-2025 Monthly Rate	Increase (\$)
1 – Bedroom	\$1,142	\$1,211	\$69
2 – Bedroom	\$1,387	\$1,470	\$83
3 – Bedroom	\$1,561	\$1,655	\$94

Rates include utilities and internet. Student apartments with air conditioning are \$71/Mo. higher for a 1-bedroom, \$77/Mo. higher for a 2-bedroom, and \$84/Mo. higher for a 3-bedroom.

The University of Michigan
REGENTS COMMUNICATION

INFORMATION ITEM

Subject: Central Student Government (CSG) Financial Report

Background:

Pursuant to the current action plan for improving financial controls of the Central Student Government, attached is the annual financial report for December 31, 2023, and December 31, 2022, prepared by University staff. The report includes detailed expenditures made from the Regent-approved CSG student fee.

Respectfully submitted,



Martino Harmon, Ph.D.
Vice President for Student Life

Attachments:

CSG 2023 Financial Statement
Letter from CSG President 2023
Student Organizations Support

June 2024

Central Student Government
Balance Sheet
For the years ending December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
University Cash Accounts	\$ 752,296	\$ 651,543
Accounts Receivable	6,457	8,817
Prepaid Expenses	31,144	-
Total Current Assets	<u>789,897</u>	<u>660,360</u>
Property and Equipment - Net	\$ -	\$ -
Total Assets	<u><u>\$ 789,897</u></u>	<u><u>\$ 660,360</u></u>
Liabilities and Fund Balances		
Liabilities		
Accounts Payable	\$ 17,217	\$ 20,302
Accrued Liabilities	5,578	8,623
Deferred Revenue	593,538	530,888
Total Liabilities	<u>616,333</u>	<u>559,814</u>
Fund Balances		
Unreserved	173,565	100,546
Reserved for Childcare Subsidy Program	-	-
Total Fund Balances	<u>173,565</u>	<u>100,546</u>
Total Liabilities and Fund Balances	<u><u>\$ 789,897</u></u>	<u><u>\$ 660,360</u></u>

Central Student Government
Statement of Revenue and Expenses
For the years ending December 31, 2023 and 2022

	2023			2022		
	General	Childcare	Total	General	Childcare	Total
Revenue						
Student Fees	\$ 1,031,703		\$ 1,031,703	\$ 921,180		\$ 921,180
Childcare Student Fee		181,021	181,021		161,470	161,470
Test Prep Student Fees	-		-	18,334		18,334
Airbus	27,175		27,175	32,457		32,457
Gift Revenue	1,515		1,515	-		-
Interest	10,364		10,364	3,693		3,693
Other	66,888		66,888	-		-
Total Revenue	1,137,645	181,021	1,318,666	975,664	161,470	1,137,133
Expenses						
Allocations:						
Student Organizations	681,750		681,750	580,187		580,187
Payments to U-M Departments	750		750	28,000		28,000
Airbus Expenses	40,181		40,181	43,511		43,511
Test Prep Expenses	(260)		(260)	54,589		54,589
CSG Programs	128,172		128,172	73,738		73,738
Personnel	134,397		134,397	135,856		135,856
Need Based Compensation	33,203		33,203	22,973		22,973
Child Care Subsidy Stipends		181,021	181,021		161,470	161,470
General:						
Advertising	7,220		7,220	15		15
Depreciation	-		-	-		-
Donations	-		-	4,000		4,000
Equipment Rental	1,051		1,051	227		227
Financial Aid	(1,500)		(1,500)	3,000		3,000
Other General Expenses	10,671		10,671	9,876		9,876
Printing and Publications	4,102		4,102	1,275		1,275
Service of Others	7,541		7,541	8,240		8,240
Supplies	5,522		5,522	2,073		2,073
Telephone	873		873	901		901
Travel, Hosting & Transportation	10,954		10,954	17,991		17,991
Total Expenses	1,064,626	181,021	1,245,648	986,453	161,470	1,147,922
Excess of Revenue Over Expenses	73,019	-	73,019	(10,789)	-	(10,789)
Fund Balances - Beginning	100,546		100,546	111,335		111,335
Fund Balances - Ending	\$ 173,565	\$ -	\$ 173,565	\$ 100,546	\$ -	\$ 100,546



To: Board of Regents of the University of Michigan

From: Central Student Government

Date: May 15, 2024

The following report for calendar year 2023 details CSG's usage of the Board of Regents approved Central Student Government Fee:

Throughout 2023, the Central Student Government (CSG) fee of \$11.19 per student per semester allowed CSG to increase its reach and the impact of its programs and events. With \$1.46 of every student's fee supporting the child care subsidy, CSG's remaining revenue for 2023 was \$1,031,703.

In 2023, as in previous years, the largest portion of revenue generated from the student fee was allocated to student organizations. This year, CSG disbursed \$681,750 to support student organizations on campus, a \$101,563 increase from the previous year. CSG's Student Organization Funding Committee (SOFC) reviews general student organization funding applications, and Wolverine Consulting Group (WCG) provides consulting services and start-up funds specifically for new student organizations.¹ In 2023, SOFC funded 154 organizations who received CSG support for the first time. SOFC supported the activities of a total of 391 organizations, a 45 organization increase from calendar year 2022.² Additionally, WCG provided services to a total of 54 new organizations across Winter and Fall 2023.

A total of \$128,172 was spent on "CSG Programs" in 2023. Student subscription services with the Wall Street Journal and New York Times were the largest expense among those under "Programs." CSG invested \$50,593 of its fee revenue to support these profoundly utilized services. According to usage data CSG receives from both news sources, there were more than 17,000 student subscribers to the Wall Street Journal as of May 2024, and there were about 24,000 students who actively used the CSG provided New York Times subscription as of March 2024.

Other CSG funded programs in 2023 included free Group-X passes for students with demonstrated financial need, a graduation gown loaning program (which provided over 200 gowns to graduating students in 2023), and free professional headshots for students. Through community events such as "Wellbeing Day" and "Sunset Cinema," CSG promoted stress relief to students while encouraging engagement with mental health and wellbeing resources on campus. We also held "World Bites," a cultural food and performance fair organized in collaboration with identity-based student organizations. These events and many more were supported by CSG's fee revenue.

The CSG fee empowers student leaders to facilitate programs and events that enrich our campus community, are high-engagement and high-impact, and provide experiential learning opportunities. We are grateful for the support the \$2.00 per student increase received from the Board in Spring of 2022. CSG's 2023 programming has been greatly enriched by the extra fee revenue we received. For that reason, we hope the Board once again approves the \$11.19 fee per student per term for CSG.

Respectfully submitted,

Meera Herle

CSG President, 2023-2024

¹ <https://www.csg.umich.edu/funding>

² When reviewing applications student organizations submit for CSG funding, SOFC considers things like project or event uniqueness, campus impact, financial resources of the organization, and environmental impact, among other criteria. CSG is required to make funding decisions without considering characteristics including but not limited to the political beliefs, religion, race, or gender identity of organization members. Opportunities for student organization funding are advertised through our social media and the all campus email, which is sent to all enrolled students monthly.

Student Organization Support

June 2024

Funding for Student Government

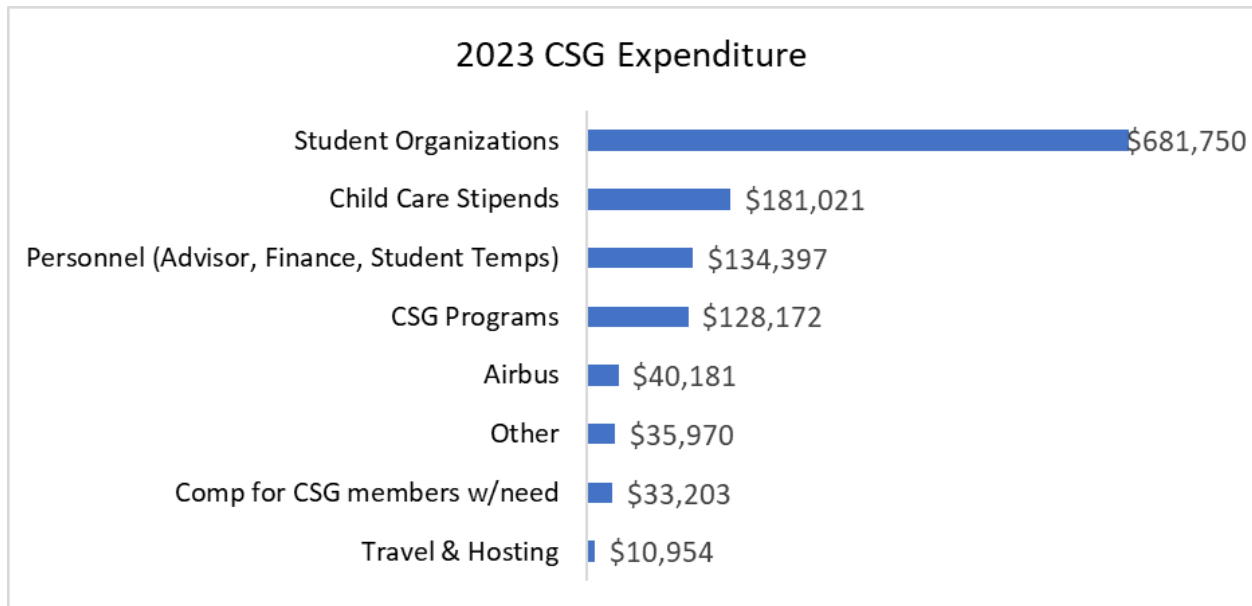
Central Student Government (CSG) and the School/College student governments obtain most of their funding through mandatory student fees (\$11.19/term for CSG, and \$1.50/term for schools/colleges).

In calendar year 2023 this amounted to:

- \$1,119,187 for Central Student Government
- \$ 161,135 for School/College student governments

Central Student Government funds a variety of activities and services including:

- Childcare subsidies for eligible students distributed through the Office of Financial Aid
- CSG programming and student governance
- Student airport transportation at breaks (Airbus)
- Support for academic materials (e.g. calculators, media subscriptions)
- Student organization funding



Funding for Student Organizations

About 60% of CSG's fee revenue is disbursed to student organizations with the goals of covering expenses for events and activities that enrich campus life and helping student organizations hold costs down for their members.

Funds are not allocated automatically, organizations must apply for funds and be in compliance with CSG guidelines. CSG criteria for funding include the number of students affected, impact on campus, sustainability, and other sources of funding available to the organization. CSG will not fund political campaigns, direct religious worship, charitable donations, or salaries. Student Life provides extensive training to the CSG students responsible for funding allocations to ensure viewpoint neutrality is consistently practiced.

In calendar year 2023, CSG provided approximately \$682K in funding to 391 student organizations. The average award was \$1,916. Totals by type of student organization:

Type of Student Org*	# of Orgs	Total Funding	% of total
Culture & Identity	63	\$ 156,298	23%
Academic & Professional	124	\$ 144,257	21%
Sports & Recreation	42	\$ 121,426	18%
Community Service & Advocacy	71	\$ 88,291	13%
Arts	49	\$ 81,008	12%
Club Sports	19	\$ 77,393	11%
Social & General	23	\$ 13,082	2%

*The categorization of student organizations shown in the table above were determined by the Provost's budget team.

Examples of organizations in each category:

Culture/Identity: Society of Disabled & Neurodiverse Students, Jewish Resource Center, Students of Color Rackham, Pashtun Cultural Association, Adventist Christian Fellowship, Korean American Student Association

Academic & Professional: BBA Marketing Club, Solar Car Team, Model UN, Undergrad Law Review, Organic Chem Bootcamp

Community Service & Advocacy: Campus Farm Club, Dance Marathon, Habitat for Humanity, The Detroit Partnership

Club Sports: Rugby, Sailing, Synchronized Skating, Club Water Polo, Fencing

Sports/Recreation: Michigan Dressage Team, Club Golf, University Skateboard Collective, Tabletop Gaming Club, YogaSchmoga

Arts: Impact Arts, Fusion Dance, Carillon Guild, Birdhouse Comics, GradTones, Leim Irish Dance

Social & General: Star Wars Fan Club, Phi Sigma Pi National Honor Fraternity, Beyond the Book Club, Michigan Fishkeeping

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Subject: Proposed FY 2025 University of Michigan Health (University of Michigan Health Ann Arbor, University of Michigan Health-West, and University of Michigan Health - Sparrow) Operating Budget

Action

Requested: Approval

Background:

For FY 2025, consolidated University of Michigan Health ((University of Michigan Health Ann Arbor, University of Michigan Health-West, and University of Michigan Health - Sparrow) is projecting an 5.2% operating cash flow margin and 1.7% operating margin.

Realization of the planned financial performance levels is dependent upon achieving the planned patient volume levels, balancing a dynamic regulatory environment, successful navigation of a dynamic labor market environment, and continued active management to monitor the impacts of inflation.

The budget reflects a dynamic environment in which the organization seeks to maintain and broaden access to care while simultaneously dealing with the realities of an inflationary environment, continual revenue pressure, and labor market disruption.

We recommend the Regents approve the proposed consolidated FY 2025 University of Michigan Health Operating Budget.

Respectfully submitted,



Geoffrey S. Chatas
Executive Vice President and
Chief Financial Officer



Marschall S. Runge, M.D., Ph.D.
Executive Vice President
for Medical Affairs and Dean of the
Medical School

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

SUBJECT: Proposed Flint Campus 2024-2025 General Fund Operating Budget, Student Tuition and Fee Rates

BACKGROUND:

The proposed 2024-2025 General Fund budget for UM-Flint (attached) assumes \$396K additional state funding from the budget for FY 2023-2024. The proposed budget assumes a 4.9%, or \$700 per year increase in combined tuition and fees for undergraduate students, and a 4.0%, or \$736 per year increase in combined tuition and fees for graduate students for the 2024-2025 academic year.

This budget proposal assumes:

- Undergraduate enrollment remains flat, graduate enrollment increase of 2.1%; and,
- \$2.2M increase to institutional financial aid.

The proposed budget includes our state appropriation of approximately \$27.1 million.

Submitted by:



Donna Kay Fry, Interim Chancellor
University of Michigan-Flint

June 2024
Attachments

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

SUBJECT: Proposed Flint Campus 2024-2025 Residence Hall Rates

BACKGROUND:

The proposed 2024-2025 room and board rates for UM-Flint residence halls were developed to offset cost increases and keeping in mind that UM-Flint rates are the second lowest among the 15 public universities in the state.

Recommended Residence Hall Rate Increase:

- A 5% increase in the First Street and Riverfront residence halls room rates
- A 5% increase in the First Street board rate

Respectfully submitted,



Donna Kay Fry, Interim Chancellor
University of Michigan-Flint

June 2024
Attachments



Rate Request/Student Cost Impact

Room Types	*FY25 Room Rates				**FY25 Board Rates			
	FY24	FY25	Amount Increase	% Increase	FY23	FY24	Amount Increase	% Increase
First Street								
Double	\$10,315	\$10,831	\$516	5.00%	\$3,373	\$3,542	\$169	5.00%
Single	\$12,239	\$12,851	\$612	5.00%	\$3,373	\$3,542	\$169	5.00%
Riverfront								
Double	\$6,942	\$7,289	\$347	5.00%				
Single	\$8,866	\$9,309	\$443	5.00%				
Studio	\$9,810	\$10,301	\$491	5.00%				

Notes:

*Proposed room rates are intended to cover increases in operating costs and reduce the operating deficit

*UM-Flint maintains the 2nd lowest room rate among the 14 Michigan public universities with housing

**After consultation with the food service provider, proposed board rates are intended to retain buying power for students

**University of Michigan - Flint
Proposed General Fund Revenue Budget
Fiscal Year 2024-2025**

	<u>Budget for FY 2023 - 24</u>	<u>% of Total</u>	<u>\$ Change</u>	<u>Budget for FY 2024 - 25</u>	<u>% of Total</u>
State Appropriation	26,669,200	23.4%	395,500	27,064,700	21.6%
Student Tuition & Fees	86,588,000	76.1%	10,735,000	97,323,000	77.7%
Indirect Cost Recovery	150,000	0.1%	-	150,000	0.1%
Income from Investments	50,000	0.0%	320,000	370,000	0.3%
Department Activities	300,000	0.3%	-	300,000	0.2%
Total Revenue	<u>113,757,200</u>	<u>100.0%</u>	<u>11,450,500</u>	<u>125,207,700</u>	<u>100.0%</u>

**University of Michigan - Flint
Proposed General Fund Expenditure Budget
Fiscal Year 2024-2025**

Area	Budget for FY 2023 - 24	Salary & Benefits	Student Aid	Shared Costs	Other Changes to Budget	Budget for FY 2024 - 25
College of Arts, Sciences & Education	14,952,213	552,560			1,523,440	17,028,213
School of Management	7,134,328	198,946			536,595	7,869,869
College of Health Sciences	14,861,195	383,875			459,271	15,704,341
School of Nursing	7,610,398	279,021			745,258	8,634,677
College of Innovation & Technology	10,311,144	433,642			68,626	10,813,412
Subtotal - Academic Units	54,869,278	1,848,044	-	-	3,333,190	60,050,512
Chancellor	1,644,182	37,958			38,625	1,720,765
Marketing & Communications	898,881	22,714			269,155	1,190,750
Research & Economic Development	1,192,928	40,505			15,060	1,248,493
Provost/Academic Affairs	5,020,545	118,646			465,804	5,604,995
Vice Provost Academic Affairs	1,017,875	33,829			13,580	1,065,284
Division of Student Affairs	4,179,188	104,005			766,657	5,049,850
Student Aid	11,069,457	-	2,215,000		-	13,284,457
Business & Financial Services	16,529,637	453,916			565,410	17,548,963
University Advancement	1,068,363	25,511			24,254	1,118,128
Enrollment Management	5,672,932	164,772			505,865	6,343,569
Subtotal - Executive Officers	48,293,988	1,001,856	2,215,000	-	2,664,410	54,175,254
Utilities	4,500,000					4,500,000
Central Support	667,500			12,500		680,000
General Administrative Services	5,426,434			375,500	-	5,801,934
Subtotal - Other	10,593,934	-	-	388,000	-	10,981,934
Total Expenditures	113,757,200	2,849,900	2,215,000	388,000	5,997,600	125,207,700

University of Michigan - Flint
Proposed Tuition & Fee Rates
Fiscal Year 2024- 25

	Per Term Rate		\$ Change	% Change
	2024-2025 Proposed	2023-2024 Tuition & Fees		
RESIDENT				
Undergraduate:				
Lower Division	\$ 7,445	\$ 7,095	\$ 350	4.9%
Upper Division	7,523	7,173	350	4.9%
Nursing	8,534	8,166	368	4.5%
Nursing (RN/BSN)	7,523	7,173	350	4.9%
Respiratory Therapy	7,523	7,173	350	4.9%
Accelerated Online Degree Completion	7,172	6,864	308	4.5%
Management	8,708	8,336	372	4.5%
Graduate:				
Management (MBA)	10,794	10,687	107	1.0%
Management (DBA)	19,887	19,858	29	0.1%
Doctor of Education	10,491	10,087	404	4.0%
Doctor of Nurse Anesthesia (Professional)	12,399	11,923	476	4.0%
Doctor of Nurse Anesthesia (Post-Professional)	14,523	13,963	560	4.0%
Physical Therapy	10,683	10,273	410	4.0%
Occupational Therapy	11,328	10,891	437	4.0%
Physician Assistant	13,794	13,264	530	4.0%
Nursing	10,299	9,904	395	4.0%
All Other Graduate Programs	9,552	9,184	368	4.0%

Undergraduate rates are based on students taking 15 credit hours per term and include the following mandatory fee assessed each term: Undergraduate Registration Assessment - \$341

Graduate rates are based on students taking 12 credit hours per term and include the following mandatory fee assessed each term: Graduate Registration Assessment - \$291

University of Michigan - Flint
Proposed Tuition & Fee Rates
Fiscal Year 2024- 25

	Per Term Rate		\$ Change	% Change
	2024-2025 Proposed	2023-2024 Tuition & Fees		
NON-RESIDENT				
Undergraduate:				
Lower Division	\$ 14,213	\$ 13,545	\$ 668	4.9%
Upper Division	14,393	13,719	674	4.9%
Nursing	16,415	15,711	704	4.5%
Nursing (RN/BSN)	8,267	7,887	380	4.8%
Respiratory Therapy	8,267	7,887	380	4.8%
Accelerated Online Degree Completion	7,880	7,545	335	4.4%
Management	15,578	14,882	696	4.7%
Online Programs:				
Management, Domestic Students	9,452	9,050	402	4.4%
All Other Programs, Domestic Students	8,267	7,887	380	4.8%
Graduate:				
Management (MBA)	13,389	13,258	131	1.0%
Management (DBA)	19,887	19,858	29	0.1%
Doctor of Education	14,163	13,618	545	4.0%
Doctor of Nurse Anesthesia (Professional)	18,372	17,665	707	4.0%
Doctor of Nurse Anesthesia (Post-Professional)	15,522	14,926	596	4.0%
Physical Therapy: Entry Level DPT, PhD	15,834	15,226	608	4.0%
Physical Therapy: Transitional DPT	15,834	15,226	608	4.0%
Occupational Therapy	16,479	15,844	635	4.0%
Physician Assistant	21,102	20,290	812	4.0%
Nursing	15,270	14,683	587	4.0%
All Other Graduate Programs	14,163	13,618	545	4.0%

Undergraduate rates are based on students taking 15 credit hours per term and include the following mandatory fee assessed each term: Undergraduate Registration Assessment - \$341

Graduate rates are based on students taking 12 credit hours per term and include the following mandatory fee assessed each term: Graduate Registration Assessment - \$291

The University of Michigan
REGENTS COMMUNICATION

REQUEST FOR ACTION

SUBJECT: Proposed Dearborn Campus fiscal year 2024-25 General Fund
Operating Budget, Student Tuition and Fee Rates

BACKGROUND:

The proposed 2024-25 General Fund budget reflects a 2.5% increase in the state appropriation. Approximately 92% of the state appropriation funding will be utilized for student financial aid.

The proposed budget also includes an undergraduate tuition and fee increase for lower division residents of 4.7% (or \$348 per term). The proposed undergraduate tuition and fee increase for non-residents at the lower division will be 4.9% (or \$768 per term). The proposed resident graduate tuition and fee increase for residents will be 4.8% (or \$460 per term) and for non-residents will be 4.9% (or \$836 per term).

Also incorporated into the proposed FY25 operating budget for the Dearborn campus are funds to support faculty and staff wage increases, as well as funds to support the operations and scholarly mission of the Dearborn campus.

Details on specific operating budgets and tuition and fee increases are included in the materials accompanying this memo.

Respectfully submitted,



Domenico Grasso, Chancellor
University of Michigan-Dearborn

June 2024
Attachments

**Proposed General Fund Revenue Budget
Fiscal Year 2024-25**

Revenue	Budget for FY 2023-24	% of Total	Total Change	Budget for FY 2024-25	% of Total
State Appropriations	\$ 29,741,200	17.5%	\$ 2,235,800	\$ 31,977,000	18.3%
Student Tuition & Fees	137,854,000	81.0%	2,678,000	140,532,000	80.4%
Indirect Cost Recovery	1,753,800	1.0%	46,200	1,800,000	1.0%
Income from Investments	500,000	0.3%	(300,000)	200,000	0.1%
Departmental Activities	305,000	0.2%	-	305,000	0.2%
Total Revenue	\$ 170,154,000	100.0%	\$ 4,660,000	\$ 174,814,000	100.0%

**Proposed General Fund Expenditure Budget
Fiscal Year 2024-25**

Campus Unit	Budget for FY 2023-24	Salary Program Total	Student Support	Misc.	Budget for FY 2024-25
Arts, Sciences & Letters	\$ 29,056,000	\$ 1,027,000	\$ -	\$ (445,000)	\$ 29,638,000
Education, Health & Human Services	6,040,000	236,000	-	(17,000)	6,259,000
Engineering	25,802,000	862,000	-	(100,000)	26,564,000
Business	15,469,000	450,000	-	(548,000)	15,371,000
Subtotal - Academic Units	\$ 76,367,000	\$ 2,575,000	\$ -	\$ (1,110,000)	\$ 77,832,000
Chancellor's Area	\$ 2,726,000	\$ 32,000	\$ -	\$ (17,000)	\$ 2,740,000
Information Technology Services	7,326,000	70,000	-	53,000	7,448,000
Academic Affairs	5,738,000	87,000	-	178,000	6,003,000
Enrollment Management	4,708,000	77,000	-	(67,000)	4,718,000
Mardigian Library	2,809,000	53,000	-	(1,000)	2,862,000
Student Affairs	2,105,000	29,000	-	(30,000)	2,105,000
Business Affairs	1,993,000	36,000	-	(28,000)	2,001,000
Facilities Maintenance	8,473,000	130,000	-	414,000	9,018,000
Public Safety	2,477,000	73,000	-	-	2,550,000
Institutional Advancement	2,259,000	37,000	-	(32,000)	2,264,000
External Relations	2,142,000	26,000	-	120,000	2,288,000
Fringe Benefits (Service Units)	9,345,000	795,000	-	-	10,140,000
Subtotal - Service Units	\$ 52,101,000	\$ 1,445,000	\$ -	\$ 590,000	\$ 54,137,000
Utilities	\$ 3,523,000	\$ -	\$ -	\$ 176,000	\$ 3,699,000
Deferred Maintenance/Capital Planning	1,044,000	-	-	104,000	1,149,000
Debt Service	5,184,000	-	-	(216,000)	4,968,000
Campus Operations	2,591,000	-	-	280,000	2,870,000
Student Aid	28,356,000	-	1,102,000	-	29,458,000
Central Commitments	988,000	-	-	(286,000)	702,000
Subtotal - Other	\$ 41,686,000	\$ -	\$ 1,102,000	\$ 58,000	\$ 42,846,000
Total Expenditures	\$ 170,154,000	\$ 4,020,000	\$ 1,102,000	\$ (462,000)	\$ 174,814,000

Proposed Student Tuition and Fee Rates 2024-25

	Per Term Rate		Per Term Increase	Percent Increase
	2024-25 Proposed	2023-24 Approved		
RESIDENT				
Undergraduate:				
Lower Division	\$ 7,820	\$ 7,472	\$ 348	4.7%
Upper Division	8,210	7,862	348	4.4%
Business	10,070	9,722	348	3.6%
Engineering & Computer Science	9,695	9,347	348	3.7%
Graduate:				
Business	12,356	11,896	460	3.9%
Engineering & Computer Science	12,356	11,896	460	3.9%
All Other Programs	9,956	9,496	460	4.8%
Doctorate:				
Education	9,956	9,496	460	4.8%
Engineering & Computer Science	12,356	11,896	460	3.9%
NON-RESIDENT				
Undergraduate:				
Lower Division	\$ 16,448	\$ 15,680	\$ 768	4.9%
Upper Division	16,838	16,070	768	4.8%
Business	18,698	17,930	768	4.3%
Engineering & Computer Science	18,323	17,555	768	4.4%
Web-based Programs:				
Engineering & Computer Science	11,603	11,171	432	3.9%
Graduate:				
Business	20,396	19,560	836	4.3%
Engineering & Computer Science	20,396	19,560	836	4.3%
All Other Programs	17,996	17,160	836	4.9%
Web-based Programs:				
Education, Health & Human Services	12,388	11,816	572	4.8%
Engineering & Computer Science	14,788	14,216	572	4.0%
Doctorate:				
Education	9,956	9,496	460	4.8%
Engineering & Computer Science	12,356	11,896	460	3.9%

Tuition & fee rates are based full-time undergraduate students electing 15 hours & full-time graduate students electing 12 hours.

Students are assessed the following mandatory fee each term: Registration Fee - Fall '24 \$200 (no change from Fall '23).

The University of Michigan
REGENTS COMMUNICATION

Subject: FY 2025 Athletic Department Operating Budget

For the proposed FY25 operating budget, the Athletic Department projects an operating surplus of \$2.2 million on operating revenues of \$255.7 million and expenses and other uses of \$253.6 million. The projected surplus will be used to help offset the decrease in revenues projected in FY26 due to a six home football game schedule in the fall of 2025. Highlights of the operating budget are as follows:

- The financial outlook for the Athletic Department is uniquely dependent on the number of home football games. The number of home football games, largely impacted by an imbalanced conference football schedule, is the primary driver of fluctuations in spectator admissions revenues. Spectator admissions revenues are projected to increase by \$14.8 million in FY25 because of an eight home football game schedule compared to seven home games in FY24, and due to an increase in football ticket prices. In FY26, spectator admissions revenues are projected to decrease by approximately \$18.3 million primarily due to a six home football game schedule.
- Conference distributions are projected to increase by \$12.9 million in FY25 due to the impact of the new conference television agreement (mostly due to the fall CBS schedule).
- The Athletic Department continues to explore ways in which to maximize revenues. The FY25 budget includes \$2.6 million in net revenues from alcohol sales and \$1.0 million in revenues from alcohol sponsorships.
- Transfer to University is projected to increase by \$4.0 million in FY25.
- Included in FY25 operating expenses is a \$10.0 million transfer to a deferred maintenance fund. The deferred maintenance fund is used to provide for major repair and rehabilitation projects for athletic facilities.

Based on preliminary results, the Athletic Department projects an operating surplus of \$0.2 million for FY24.

The FY26 budget is slated to be impacted significantly by any negotiated settlements by the NCAA or Big Ten Conference on behalf of member institutions.

Respectfully submitted,



Warde J. Manuel
Donald R. Shepherd Director of Athletics



Andra Krievs
Chief Financial Officer for Athletics

June, 2024

Michigan Athletic Department
FY 2025 Operating Budget
(amounts in 000's)

	FY 2023 Actual	FY 2024 Projection	FY 2025 Budget	FY24 to FY25 Variance
<u>Revenues</u>				
Spectator admissions	\$ 65,107	\$ 58,491	\$ 73,245	\$ 14,754
Conference distributions	58,971	62,526	75,434	12,908
Preferred seat contributions	32,763	34,725	34,725	-
Expendable gifts	9,928	9,000	10,000	1,000
Corporate sponsorship	20,389	21,482	22,609	1,127
Licensing royalties	12,638	15,589	9,327	(6,262)
Facilities revenues	6,017	6,450	6,171	(279)
Concessions & parking	5,697	5,300	10,685	5,385
Investment income	9,007	9,550	10,082	532
Other revenues	3,980	7,500	3,460	(4,040)
Total revenues	224,497	230,613	255,738	25,125
<u>Expenses and other uses</u>				
Salaries, wages and benefits	87,216	96,000	95,775	(225)
Financial aid	32,375	33,600	35,016	1,416
Team and game	50,175	48,500	49,709	1,209
Other operating and administrative	16,773	18,800	25,441	6,641
Facilities	10,896	11,215	12,349	1,134
Debt service transfer	17,547	17,496	17,467	(29)
Transfer to University	3,300	3,800	7,800	4,000
Transfer to deferred maintenance fund	5,500	1,000	10,000	9,000
Total expenses and other uses	223,782	230,411	253,557	23,146
Excess of revenues over expenses and other uses	\$ 715	\$ 202	\$ 2,181	\$ 1,979