

# TABLE OF CONTENTS

|  | PAGE |
|--|------|
| Budget Introduction and Overview.....          | 1    |
| Statistical Highlights.....                    | 3    |
| All Funds Budget Summary.....                  | 5    |
| Current Funds Budget Summary .....             | 6    |
| Operations Fund Budget Summary.....            | 7    |
| Auxiliary Enterprises Fund Budget Summary..... | 8    |

# **University of Missouri System FY2015 Budget**

## **Introduction and Overview**

The University of Missouri System Operating Budget Book presents summary information on total Unrestricted 307002010011 cey

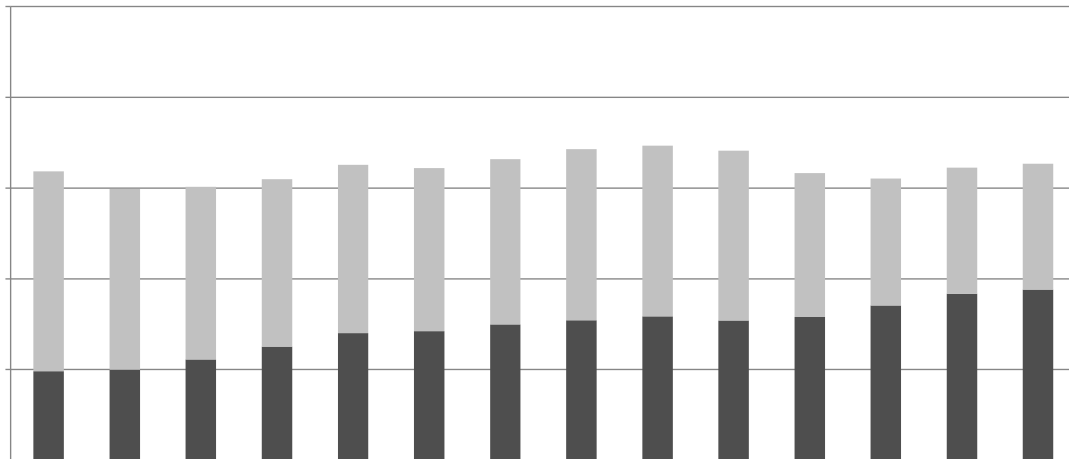
*market and equity adjustments consistent with the campus's faculty and staff recruitment and retention strategy as well as their position relative to their peers.*

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V D O D U \ D E Q G V Z D J H

Campuses: Columbia, Kansas City, Missouri S&T, and St. Louis

| Enrollment, Fall 2014 | <u>Head Count</u> | <u>FTE</u> |
|-----------------------|-------------------|------------|
| MU                    | 35,425            | 30,531     |
| UM-Kansas City        | 16,146            | 11,552     |

UNIVERSITY OF MISSOURI SYSTEM  
Statistical Highlights



Since FY2001, state appropriations per FTE student have declined while net tuition and fees per FTE student have increased. However, the combined total has remained basically flat. Adjusted for inflation, the combined total funding per FTE student has actually fallen 30%, or \$4,979 per FTE student, as compared to FY2001.

Degrees & Certificates Awarded, FY2014

|                              |               |
|------------------------------|---------------|
| Undergraduate Certificate    | 23            |
| Bachelors                    | 10,733        |
| Graduate Certificate         | 740           |
| First Professional           | 837           |
| Masters                      | 4,013         |
| Education Specialist         | 113           |
| Doctorate                    | 640           |
| Total Degrees & Certificates | <u>17,099</u> |

Faculty and Staff headcount (Fall 2014 estimate)

|  |               |
|--|---------------|
| Total faculty, Fall 2014<br>(67 percent full-time, 33 percent part-time) | 5,916         |
| Total Staff, Fall 2014<br>(76 percent full-time, 24 percent part-time)   | 18,152        |
| Total faculty and staff  | <u>24,068</u> |

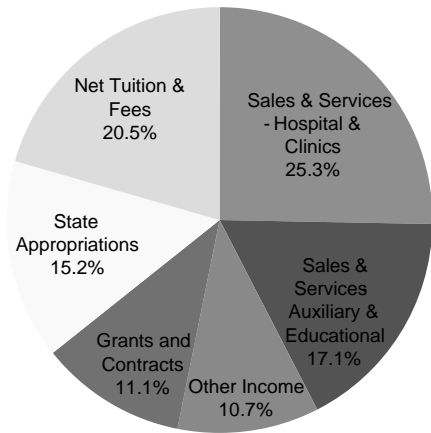
| Fund               | Definition   | Amount      |
|--------------------|--|-------------|
| Operations         | The Operations fund is where the majority of the University's instructional and pu service activities are budgeted and accounted for. It is funded primarily by tuition and fees and state appropriations for operations.  | 189,442,767 |
| Other Unrestricted | Other Unrestricted funds are comprised of Service Operations, Continuing Education and Self Insurance Funds. Service Operations provide services to departments or other organizational units within the University. Continuing Education provides the campus course offerings outside of the normal time, space, and campus location. Self Insurance Funds include medical benefits, dental benefits, educators' legal liability, medical malpractice, directors' liability, etc. | 1,500,000   |

UNIVERSITY OF MISSOURI SYSTEM  
Fiscal Year 2015 Current Funds Budget Summary

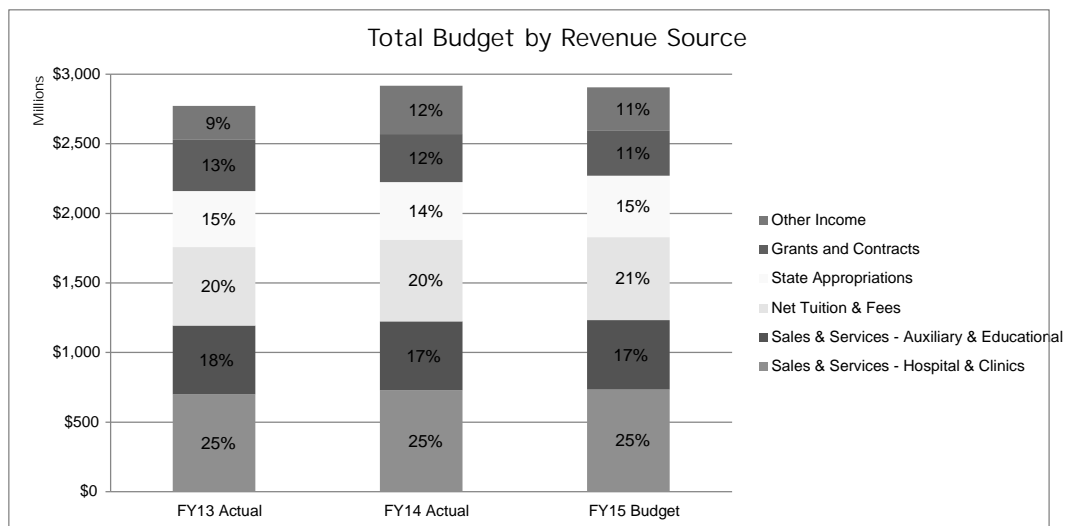
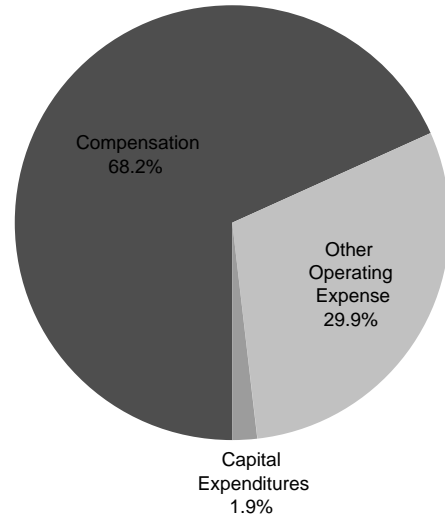
|  | FY13<br>Actual | FY14<br>Actual | FY15<br>Budget |
|--|----------------|----------------|----------------|
| Beginning Net Assets                     | 1,157,500,104  | 1,146,209,404  | 1,075,616,868  |
| Revenues                                 | 2,771,412,787  | 2,917,336,809  | 2,905,861,770  |
| Compensation                             | 1,729,739,247  | 1,709,750,509  | 1,784,685,046  |
| Other Expenses                           | 783,118,687    | 841,185,057    | 831,132,669    |
| Expenditures                             | 2,512,857,934  | 2,550,935,566  | 2,615,817,715  |
| Transfers                                | (269,845,553)  | (222,212,672)  | (209,596,732)  |
| Change in Net Assets                     | (11,290,700)   | 144,188,571    | 80,447,323     |
| Effect of Change in Accounting Principle |                | (502,374,284)  |                |
| Change in Net Assets, as Adjusted        |                | (358,185,713)  |                |
| Ending Net Assets                        | 1,146,209,404  | 788,023,692    | 1,156,064,190  |

\* Accounting change to comply with GASB67 and 68 related to reporting of university pension plan

FY15 Current Funds Revenues:  
\$2.9 Billion



FY15 Current Funds Expenditures:  
\$2.6 Billion





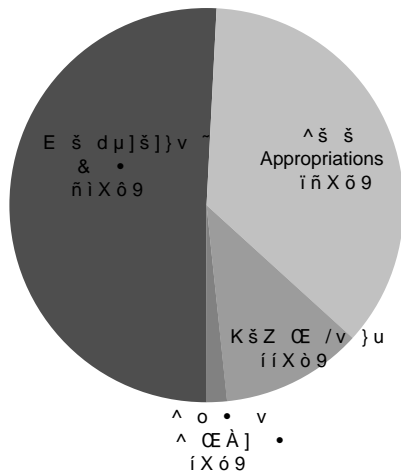
UNIVERSITY OF MISSOURI SYSTEM

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|                      | FY13<br>Actual | FY14<br>Actual | FY15<br>Budget |
|----------------------|----------------|----------------|----------------|
| Beginning Net Assets | 469,407,659    | 471,562,924    | 408,551,489    |
| Revenues             | 1,112,056,665  | 1,177,112,005  | 1,189,442,767  |
| Compensation         | 869,804,094    | 910,052,746    | 902,466,778    |
| Other Expenses       | 223,432,155    | 246,195,305    | 255,482,230    |
| Expenditures         | 1,093,236,249  | 1,156,248,051  | 1,157,949,009  |
| Transfers            | (16,665,151)   | (41,165,514)   | (12,819,290)   |
| Change in Net Assets | 2,155,265      | (20,301,561)   | 18,674,468     |
| Ending Net Assets    | 471,562,924    | 451,261,363    | 427,225,958    |

FY15 Operations Fund Revenues:

\$1.19 Billion (78.4%) 49.7% 31.6% 6.1% 78.2% 57.6% 5.5%



Operations Fund Key Points

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UNIVERSITY OF MISSOURI SYSTEM  
Fiscal Year 2015 Auxiliary Enterprises Fund Budget Summary

|                      | FY13<br>Actual     | FY14<br>Actual    | FY15<br>Budget    |
|----------------------|--------------------|-------------------|-------------------|
| Beginning Net Assets | 38,491,641         | 30,912,869        | 77,744,962        |
| Revenues             | 541,828,791        | 536,514,774       | 578,881,924       |
| Compensation         | 287,160,667        | 288,273,589       | 318,463,294       |
| Other Expenses       | 194,252,045        | 187,535,841       | 195,713,710       |
| Expenditures         | 481,412,713        | 475,809,430       | 514,177,004       |
| Transfers*           | (67,994,850)       | (59,129,252)      | (59,351,355)      |
| Change in Net Assets | <u>(7,578,772)</u> | <u>1,576,092</u>  | <u>5,353,564</u>  |
| Ending Net Assets    | <u>30,912,869</u>  | <u>32,488,961</u> | <u>83,098,526</u> |

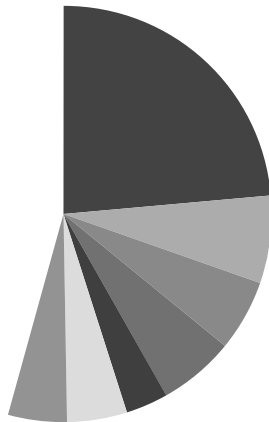
\* Transfers are primarily to the plant fund for maintenance & repair, capital projects and debt service.

|                                | FY13<br>Actual | FY14<br>Actual | FY15<br>Budget |
|--------------------------------|----------------|----------------|----------------|
| Beginning Net Assets           | 338,981,851    | 309,466,286    | 338,181,000    |
| Revenues                       | 723,885,848    | 758,401,693    | 759,301,171    |
| Compensation                   | 314,395,355    | 317,329,829    | 334,218,167    |
| Other Expenses<br>Expenditures | 313,809,467    | 337,128,061    | 346,484,889    |

**UNIVERSITY OF MISSOURI SYSTEM**  
**Fiscal Year 2015 Current Funds Expenditures by Program**

|                                    | FY13<br>Actual                | FY14<br>Actual                | FY15<br>Budget                |
|------------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Instruction                        | \$623,851,654                 | \$622,565,191                 | \$616,975,267                 |
| Research                           | 205,976,498                   | 190,292,951                   | 177,593,614                   |
| Public Service                     | 148,745,810                   | 145,533,220                   | 144,591,511                   |
| Academic Support                   | 139,171,703                   | 139,087,415                   | 154,317,604                   |
| Student Services                   | 76,442,347                    | 83,650,566                    | 85,388,547                    |
| Institutional Support              | 100,311,783                   | 122,705,497                   | 121,901,788                   |
| Operation and Maintenance of Plant | 107,702,769                   | 115,144,285                   | 119,279,630                   |
| Total Educational & General        | <u>1,402,202,564</u>          | <u>1,418,979,125</u>          | <u>1,420,047,961</u>          |
| Hospitals                          | 629,242,657                   | 656,147,011                   | 681,592,751                   |
| Auxiliaries                        | 481,412,709                   | 475,809,430                   | 514,177,003                   |
| Total Expenditures                 | <u><u>\$2,512,857,930</u></u> | <u><u>\$2,550,935,566</u></u> | <u><u>\$2,615,817,715</u></u> |

\* Excludes an adjustment of \$502,374,284 due to change in accounting principle



† Primary programs include Instruction, Research and Public Service.

UNIVERSITY OF MISSOURI SYSTEM

|                                    | FY13<br>Actual  | FY14<br>Actual  | FY15<br>Budget  |
|------------------------------------|-----------------|-----------------|-----------------|
| Instruction                        | \$545,977,688   | \$570,734,619   | \$552,058,962   |
| Research                           | 59,575,484      | 63,450,654      | 57,032,066      |
| Public Service                     | 50,343,603      | 51,958,838      | 53,361,807      |
| Academic Support                   | 129,102,746     | 133,635,985     | 145,798,438     |
| Student Services                   | 67,379,995      | 77,226,424      | 80,221,233      |
| Institutional Support              | 131,169,177     | 140,477,824     | 149,732,007     |
| Operation and Maintenance of Plant | 109,687,556     | 118,763,707     | 119,744,497     |
| Total Expenditures                 | \$1,093,236,249 | \$1,156,248,051 | \$1,157,949,010 |

† Primary programs include Instruction, Research and Public Service



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|                      | Missouri<br>Kidney<br>Program<br>Fund 2010 | Missouri<br>Telehealth<br>Network<br>Fund 2015 | Spinal Cord<br>Injury<br>Research<br>Fund 2050 |
|----------------------|--|--|--|
| REVENUES             |  |  |  |
| State Appropriations | \$1,697,500                                | \$437,640                                      | \$952,422                                      |
| TOTAL REVENUES       | 1,697,500                                  | 437,640  | 952,422  |
| EXPENDITURES         |  |  |  |
| Salaries & Wages     | 229,978                                    | 240,160  | 21,327   |
| Benefit Expenses     | 72,090                                     | 69,247   | 7,543  |
| Total Compensation   | 302,069                                    | 309,407  | 28,870   |
| Other Expenses       | 1,395,431                                  | 128,233  | 923,552  |
| TOTAL EXPENDITURES   | 1,697,500                                  | 437,640  | 952,422  |
| CHANGE IN NET ASSETS | \$0  | \$0  | \$0  |

|                      | State Historical<br>Society<br>Fund 6030 |
|----------------------|--|
| REVENUES             |  |
| State Appropriations | \$2,144,529                              |
| Other Incomes        | 542,073                                  |
| TOTAL REVENUES       | 2,686,602.35                             |



# University of Missouri System

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