University of Missouri System FY2016 Budget

Introduction and Overview

The University of Missouri System Operating Budget Book presents summary information on total sources and uses of the University's funds by major fund groups. Additional information is provided on the current funds which include resources of the University that are expendable for any purpose directly related to the primary missions of the University, i.e., instruction, research, and public service, as well as related support services. Current funds can be divided into restricted and unrestricted funds. Restricted funds are those that are restricted in use by the donor or supporting agency.

Budget planning and development was guided by the campus strategic plans and the policy decisions and planning parameters of the President and the Board of Curators. Net tuition and fee revenues included in these budgets are based on tuition and required fee rates approved by the Board. The increase in net fee revenues included in the budget is driven by enrollment changes related to student mix, enrollment growth, a

- The flat benefit rate assessment remained unchanged at 27.72% of eligible salaries plus applicable FICA charges.

- The budget reflects actions taken by the campuses to balance their budget and reallocate resources to fund their strategic priorities.

The budgets reported in this document are based on the original detail budgets for the University as entere

TE student have increased.
nding per FTE student

Fund	Definition	Amount
Operations	The Operations fund is where the majority of the University's instructional and pul service activities are budgeted and accounted for. It is funded primarily by tuition and fees and state appropriations for operations.	1,227,325,992
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 extends 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, auto and general liability, long-term liability, and worker's compensat	90,424,231
Auxiliary Enterprises	Auxiliary Enterprises are self-supporting activities that provide services primarily t students, faculty, staff, and patients.	615,931,773
Hospital Operations	The Hospital Operations fund is primarily composed of the combined clinical oper of MU Hospitals & Clinics, Ellis Fischel Cancer Center, Columbia Regional Hospital, Misssouri Psychiatric Center, and the Missouri Rehabilitation Center.	795,636,695
Restricted State, Gifts, Endowments Distribution	These are funds restricted by third parties. They are comprised primarily of gifts, endowment distributions, and restricted state appropriations.	64,437,131
Grants and Contracts	Grants and Contracts are comprised of restricted funds including federal grants, F grants, state grants, and other grants and contracts.	

UNIVERSITY OF MISSOURI SYSTEM
Fiscal Year 2016 Current Funds Budget Summary

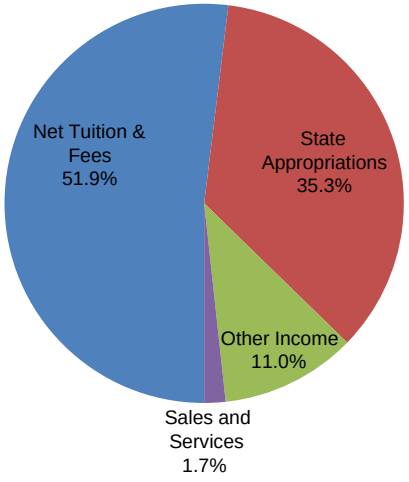
	FY14 Actual	FY15 Actual	FY16 Budget
Beginning Net Assets	1,146,209,404	788,023,692	756,571,269
Revenues	2,917,336,809	2,998,975,441	2,991,676,274
Compensation	1,709,750,509	1,803,909,363	1,876,455,088
Other Expenses	841,185,057	859,010,996	820,295,868
Expenditures	2,550,935,566	2,662,920,359	2,696,750,955
Transfers	(222,212,672)	(267,115,849)	(213,751,755)
Change in Net Assets	144,188,571	68,939,233	81,173,563
Effect of Change in Accounting Principle *	(502,374,284)		
Change in Net Assets, as Adjusted	(358,185,713)		
Ending Net Assets	788,023,692	856,962,925	837,744,833

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

UNIVERSITY OF MISSOURI SYSTEM
Fiscal Year 2016 Operations Fund Budget Summary

	FY14 Actual	FY15 Actual	FY16 Budget
Beginning Net Assets	471,562,924	451,261,363	471,487,143
Revenues	1,177,112,005	1,232,124,874	1,227,325,992
Compensation	910,052,746	919,072,314	951,602,197
Other Expenses	246,195,305	252,018,384	237,552,637
Expenditures	1,156,248,051	1,171,090,698	1,189,154,834
Transfers	(41,165,514)	(13,224,563)	(433)
Change in Net Assets	(20,301,561)	47,809,613	38,170,725
Ending Net Assets	451,261,363	499,070,977	509,657,868

FY16 Operations Fund Revenues:
$1.23 Billion



Operations Fund Key Points

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	FY14 Actual	FY15 Actual	FY16 Budget
Beginning Net Assets	30,912,869	32,488,961	65,430,701
Revenues	536,514,774	605,253,209	615,931,773
Compensation	288,273,589	327,025,731	341,590,721
Other Expenses	187,535,841	197,828,851	197,254,517
Expenditures	475,809,430	524,854,582	538,845,238
Transfers*	(59,129,252)	(76,909,070)	(64,042,541)
Change in Net Assets			

FY14 Actual	FY15 Actual	FY16

	FY14 Actual	FY15 Actual	FY16 Budget
Instruction	$623,167,840	$638,395,068	$650,487,861
Research	190,148,986	189,094,055	166,820,254
Public Service	145,637,476	153,474,851	140,833,312
Academic Support	138,556,439	147,633,107	153,284,921
Student Services	83,650,566	91,624,970	100,782,607
Institutional Support	122,669,153	128,578,514	116,350,823

	FY14 Actual	FY15 Actual	FY16 Budget
Instruction	$570,915,472	$573,476,675	$580,108,404
Research	63,361,661	65,867,016	57,158,783
Public Service	52,047,830	54,529,571	55,270,603
Academic Support	133,455,133	140,770,491	144,651,803
Student Services			

UNIVERSITY OF MISSOURI SYSTEM - Columbia
Fiscal Yar 2016 Expenditures byrogram

	Current Funds FY16 Budget	Operations Fund FY16 Budget
Instruction	$332,531,495	$297,056,625
Research	121,635,332	45,020,983
Public Service	100,869,730	46,737,396
Academic Support	85,842,467	79,936,643
Student Services	41,827,054	33,026,068
Institutional Support	27,426,788	49,725,396
Operation and Maintenance of Plant	61,594,069	62,156,900
Total Educational & General	771,726,935	
Auxiliaries 427,109,857	-	
Total Expenditures $	$ 1,198,836,752	

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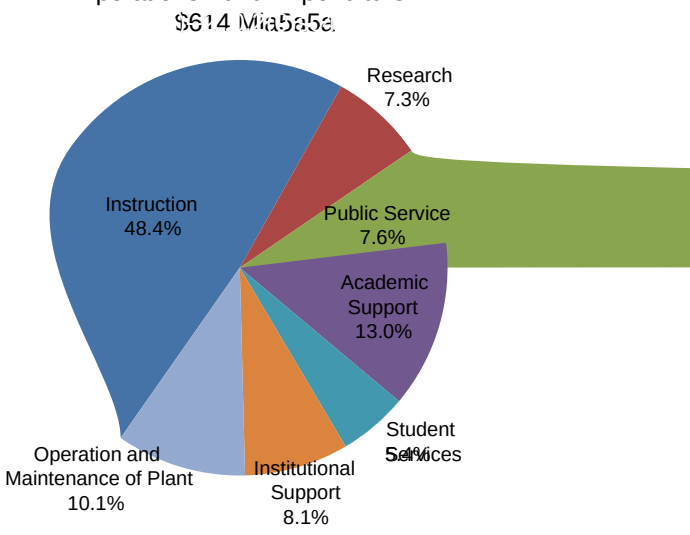
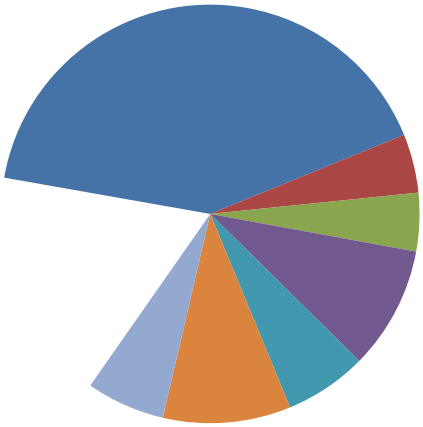


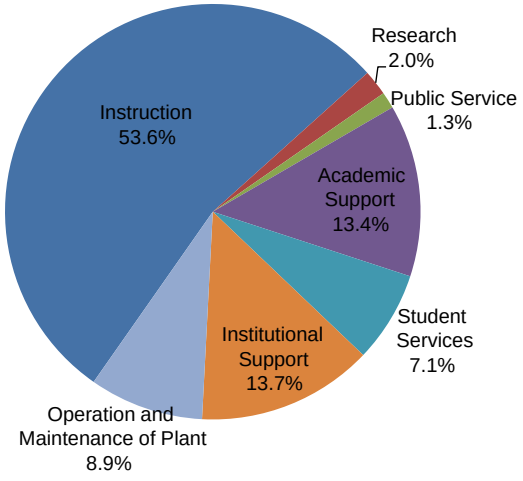
† Primary programs include Instruction9esearch and Public Service.

UNIVERSITY OF MISSOURI SYSTEM - Kansas City
Fiscal Year 2016 Expenditures by Program

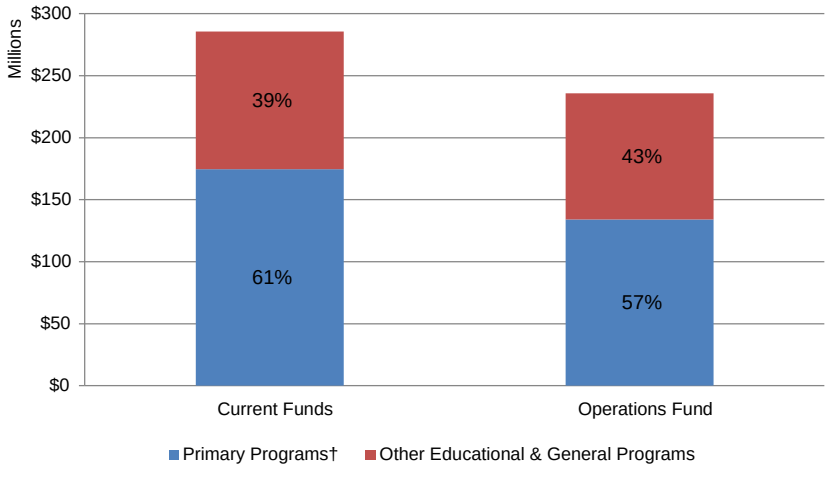
	Current Funds FY16 Budget	Operations Fund FY16 Budget
Instruction	$143,078,705	$126,469,600
Research	15,821,594	4,683,285
Public Service	15,726,098	3,028,386
Academic Support	33,118,732	31,615,155
Student Services	22,244,159	16,705,456
Institutional Support	34,415,735	32,327,617
Operation and Maintenance of Plant	21,143,748	20,980,416
Total Educational & General	285,548,771	235,809,915
Auxiliaries	62,953,375	-
Total Expenditures	$ 348,502,146	$ 235,809,915



FY16 Operations Fund Expenditures:
$236 Million



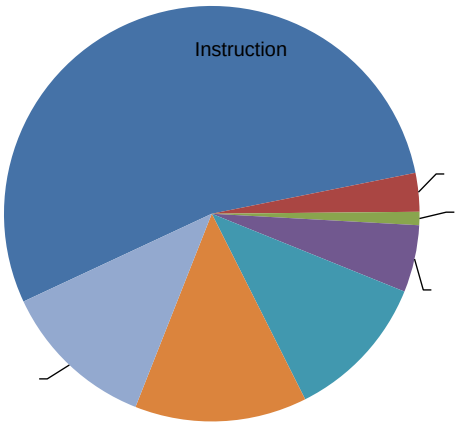
Primary Programs vs. Other Educational & General Programs



† Primary programs include Instruction, Research and Public Service.

UNIVERSITY OF MISSOURI SYSTEM - Missouri S&T
Fiscal Year 2016 Expenditures by Program

	Current Funds FY16 Budget	Operations Fund FY16 Budget
Instruction	$87,256,263	$76,472,393
Research	20,933,805	4,275,704
Public Service	3,247,061	1,472,516
Academic Support	7,585,435	7,429,701
Student Services	17,247,538	16,304,447
Institutional Support	19,407,335	19,058,925
Operation and Maintenance of Plant	17,483,408	17,161,542
Total Educational & General	173,160,845	142,175,228
Auxiliaries	14,035,608	-
Total Expenditures	$ 187,196,453	$ 142,175,228

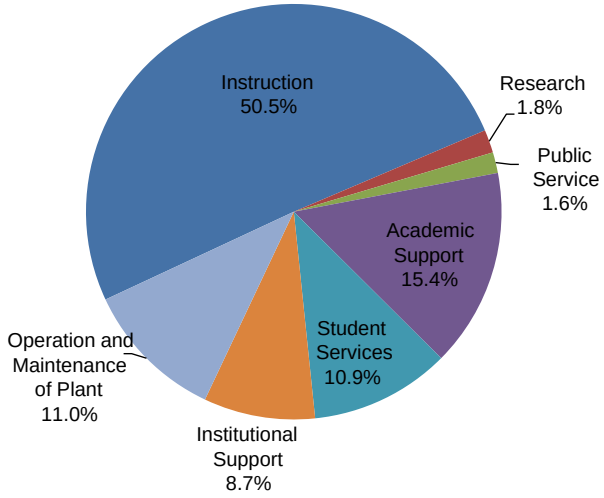


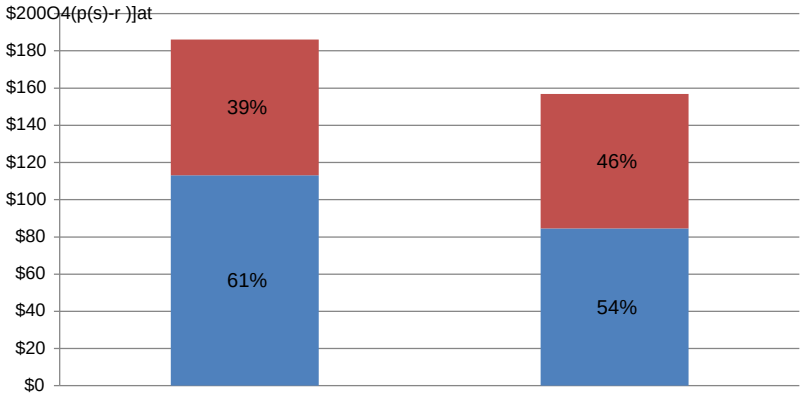
† Primary programs include Instruction, Research and Public Service.

UNIVERSITY OF MISSOURI SYSTEM - St. Louis
Fiscal Year 2016 Expenditures by Program

	Current Funds FY16 Budget	Operations Fund FY16 Budget
Instruction	$86,782,607	$79,265,476
Research	7,219,863	2,815,138
Public Service	19,062,349	2,537,627
Academic Support	25,015,297	24,222,361
Student Services	17,307,985	17,108,234
Institutional Support	13,444,094	13,600,278
Operation and Maintenance of Plant	17,299,149	17,292,948
Total Educational & General	186,131,344	156,842,062
Auxiliaries	7,643,441	-
Total Expenditures	$ 193,774,785	$ 156,842,062

FY16 Operations Fund Expenditures:
$157 Million





† Primary programs include Instruction, Research and Public Service.

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