

MICHIGAN TECHNOLOGICAL UNIVERSITY

CONSOLIDATED STATEMENTS OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCES

FOR THE YEARS ENDED JUNE 30, 1990 AND 1989

	1990	1989 (Unaudited)
REVENUES:		
Tuition and fees	\$ 15,976,000	\$ 14,430,000
State appropriations	37,957,000	48,241,000
Federal grants and contracts	9,051,000	8,382,000
Private gifts, grants and contracts	9,085,000	7,375,000
Endowment income	105,000	57,000
Other investment income	800,000	622,000
Educational activities	1,700,000	1,077,000
Auxiliary activities	14,301,000	12,680,000
Other	3,287,000	3,222,000
Decrease (increase) in restricted revenues held for future expenditures	(229,000)	107,000
	92,033,000	96,193,000
EXPENDITURES:		
Educational and general-		
Instruction	26,398,000	23,559,000
Research	13,061,000	11,609,000
Public service	1,049,000	921,000
Academic support	6,849,000	6,491,000
Student services	4,684,000	3,809,000
Institutional support	7,975,000	6,634,000
Scholarships and fellowships	6,488,000	5,701,000
Operation and maintenance of plant	4,847,000	4,794,000
Auxiliary activities	12,472,000	10,484,000
Other	3,893,000	3,662,000
Interest expense	279,000	260,000
Capital additions, net of retirements	(4,112,000)	(3,486,000)
	83,883,000	74,438,000
EXCESS OF REVENUES OVER EXPENDITURES	8,150,000	21,755,000
INCREASE (DECREASE) IN RESTRICTED REVENUES HELD FOR FUTURE EXPENDITURES	229,000	(107,000)
FUND BALANCES, Beginning of year	157,862,000	136,214,000
FUND BALANCES, End of year	\$166,241,000	\$157,862,000

The accompanying notes are an integral part of these financial statements.