

# 1st Quarter Financial Results

2023-24



Noel Hornbacher

Senior Director of Financial Services

**UNIVERSITY OF MICHIGAN-DEARBORN  
STUDENT TUITION & FEES REVENUE  
BUDGET vs. ACTUAL  
FOR FISCAL YEAR ENDED JUNE 30, 2024  
Sunday, October 8, 2023**

TERM	ACTUAL		AMOUNT OVER/UNDER BUDGET	% OVER/UNDER BUDGET AS OF SUN 10/8/23
	TOTAL ASSESSED	TOTAL BUDGET		
SUMMER 2023	\$ 4,851,448	\$ 4,800,000	\$ 51,448	1.1%
FALL 2023	64,759,061	65,752,000	(992,940)	-1.5%
WINTER 2024	0	59,300,000	0	
SUMMER 2024	0	9,400,000	0	
PRIOR TERMS & UNCOLLECTIBLE	(390,752)	(1,398,000)	0	
<b>TOTAL</b>	<b>\$ 69,219,756</b>	<b>\$ 137,854,000</b>	<b>\$ (941,492)</b>	

**The University of Michigan-Dearborn  
Student Tuition and Fee Revenue  
Breakdown by College (Major) and Level for Academic Years**

Total by Term & College & Level								
Term	College	Level	AY 21/22 as of SUN 10/10/21	AY 22/23 as of SUN 10/9/22	AY 23/24 as of SUN 10/8/23	Difference	% Change	
Fall	CASL	GR	542,372	641,648	588,189	(53,459)	-8.3%	
		UG	16,058,690	16,130,914	16,925,328	794,414	4.9%	
	CECS	DO	784,000	763,435	848,329	84,894	11.1%	
		GR	8,165,489	11,869,170	11,977,365	108,195	0.9%	
		UG	16,906,436	16,739,158	17,884,254	1,145,096	6.8%	
	CEHHS	DO	65,305	92,185	97,315	5,130	5.6%	
		GR	778,093	871,943	897,448	25,505	2.9%	
		UG	4,358,459	4,573,859	4,911,028	337,170	7.4%	
	COB	GR	3,360,398	3,242,696	2,846,255	(396,441)	-12.2%	
		UG	8,060,961	7,827,755	7,783,549	(44,206)	-0.6%	
	Grand Total			59,080,202	62,752,763	64,759,060	2,006,298	3.2%

Total by Term & College						
Term	College	AY 21/22 as of SUN 10/10/21	AY 22/23 as of SUN 10/9/22	AY 23/24 as of SUN 10/8/23	Difference	% Change
Fall	CASL	16,601,062	16,772,562	17,513,517	740,955	4.4%
	CECS	25,855,925	29,371,763	30,709,948	1,338,185	4.6%
	CEHHS	5,201,857	5,537,987	5,905,791	367,805	6.6%
	COB	11,421,359	11,070,451	10,629,804	(440,647)	-4.0%
Grand Total		59,080,202	62,752,763	64,759,060	2,006,298	3.2%

Total by Term & Level						
Term	Level	AY 21/22 as of 10/10/21	AY 22/23 as of 10/9/22	AY 23/24 as of 10/8/23	Difference	% Change
Fall	DO	849,305	855,620	945,644	90,024	10.5%
	GR	12,846,352	16,625,457	16,309,257	(316,200)	-1.9%
	UG	45,384,546	45,271,686	47,504,159	2,232,474	4.9%
Grand Total		59,080,202	62,752,763	64,759,060	2,006,298	3.2%

Tuition Increases					
	Fall '19	Fall '20	Fall '21	Fall '22	Fall '23
Undergraduate	3.2%	1.9%	1.9%	3.7%	4.4%
Graduate	3.2%	4.2%	1.9%	5.6%	4.4%

**University of Michigan - Dearborn  
General Fund Source-Use Report  
As of September 30, 2023**

	Fiscal Year 2024						Fiscal Year 2023		
	Carryover	Budget	Actual to Date	Actual to Date	Surplus/ (Deficit)	Actual Balance	Budget	Actual to Date	Actual to Budget
<b>Sources:</b>									
Appropriations		29,741,000	-	0.0%	(29,741,000)	(29,741,000)	28,183,300	-	0.0%
Student Fees		137,854,000	69,545,133	50.4%	(68,308,867)	(68,308,867)	135,335,500	68,046,631	50.3%
Indirect Cost Recovered		1,754,000	-	0.0%	(1,754,000)	(1,754,000)	1,342,900	-	0.0%
Investment Transactions	75,251	500,000	351,689	70.3%	(148,311)	(73,060)	50,000	273,385	546.8%
General Income		305,000	56,560	18.5%	(248,440)	(248,440)	500,000	166,573	33.3%
General Fund Transfers				0.0%	0	0			
<b>Total Sources</b>	<b>75,251</b>	<b>170,154,000</b>	<b>69,953,383</b>	<b>41.1%</b>	<b>(100,200,617)</b>	<b>(100,125,366)</b>	<b>165,411,700</b>	<b>68,486,588</b>	<b>41.4%</b>
<b>Uses:</b>									
Col of Arts, Sci & Letters	6,213,007	28,823,566	6,798,766	23.6%	22,024,800	28,237,807	29,418,943	6,649,071	22.6%
Col of Engineering	48,612	25,615,369	6,029,752	23.5%	19,585,617	19,634,228	24,434,227	6,630,681	27.1%
College of Educ,Health,&HS	1,781,521	5,983,789	1,197,452	20.0%	4,786,337	6,567,858	5,813,633	1,119,134	19.3%
Col of Business	4,700,697	15,370,684	3,531,029	23.0%	11,839,655	16,540,352	15,250,141	3,460,964	22.7%
Chancellor	1,026,160	2,730,563	763,546	28.0%	1,967,017	2,993,177	3,036,226	559,089	18.4%
Information Technology	672,217	7,258,227	1,526,451	21.0%	5,731,776	6,403,993	6,701,259	1,214,899	18.1%
Office of Academic Affairs	934,264	5,586,559	1,348,785	24.1%	4,237,774	5,172,038	4,439,150	1,054,483	23.8%
Library and Stamelos Gallery	487,583	2,795,700	689,657	24.7%	2,106,043	2,593,627	3,396,491	749,721	22.1%
Enrollment Management	1,237,476	4,724,042	980,679	20.8%	3,743,363	4,980,839	5,235,405	1,263,369	24.1%
Student Affairs	200,062	2,073,511	565,377	27.3%	1,508,134	1,708,196	2,016,743	465,127	23.1%
Financial Aid	(10,414)	20,788,175	10,465,795	50.3%	10,322,380	10,311,966	21,314,075	10,332,373	48.5%
Non-Resident Financial Aid	0	7,567,851	3,014,785	39.8%	4,553,066	4,553,066	5,303,925	3,271,874	61.7%
Business Affairs	1,067,473	17,384,440	3,630,685	20.9%	13,753,755	14,821,228	16,291,574	3,605,560	22.1%
Institutional Advancement	863,708	2,232,002	488,013	21.9%	1,743,989	2,607,697	2,277,911	456,601	20.0%
External Relations	423,788	2,116,792	437,385	20.7%	1,679,407	2,103,194	2,167,408	432,075	19.9%
Campus	15,535,591	19,102,730	4,376,692	22.9%	14,726,038	30,261,629	18,314,589	5,543,974	30.3%
<b>Total Departmental Uses</b>	<b>35,181,744</b>	<b>170,154,000</b>	<b>45,844,848</b>	<b>26.9%</b>	<b>124,309,152</b>	<b>159,490,895</b>	<b>165,411,700</b>	<b>46,808,996</b>	<b>28.3%</b>
		<b>Net FY Change</b>	<b>24,108,534</b>		<b>Sources Actual Balance</b>	<b>(100,125,366)</b>			
<b>Total Net Position</b>	<b>35,256,995</b>		<b>59,365,529</b>			<b>59,365,529</b>			