REPORT TO THE 2011 LEGISLATURE

Report on
Use of University Revenue-Undertakings Funds for
FY2011

Act 180, SLH 2010 (Section 4 (14))

December 2010
## Report to the 2011 Legislature on
Use of the University Revenue Undertakings Fund
FY2011

Pursuant to Act 180, SLH 2010 (Section 4 (14))

<table>
<thead>
<tr>
<th>Fiscal Years</th>
<th>Actual</th>
<th>Projected</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2010</td>
<td>2011</td>
</tr>
<tr>
<td>Beginning Cash Balance</td>
<td>$ 9,983,544.48</td>
<td>$ 9,948,959.37</td>
</tr>
</tbody>
</table>

### Fund Additions:

- **Tobacco Settlement Proceeds from Department of Health (DOH):**
  - For FY11 Debt Service Payment *(rec'd 6/30/10)*: $9,929,837.50
  - For FY12 Debt Service Payment *(TBD)*: $9,924,800.00
  - School of Medicine Operating Expenses: $2,938,975.52
  - Interest Accrued: $19,121.87

  **Total Fund Additions:** $12,887,934.89

### Fund Deductions:

- **Debt Service Payment:** $9,924,745.00
- **School of Medicine Operating Expenditures:**
  - Utilities (including fee services): $1,457,817.23
  - Rental/Leases: $1,330,249.09
  - Repairs and Maintenance: $83,285.79
  - Telephone: $52,517.82
  - Other (supplies, educational materials, equipment): $15,105.59

  **Total JABSOM Operating Expenditures:** $2,938,975.52

- **Return of Funds to DOH:**
  - Prior YR Interest Earned: $58,799.48
  - Total Funds Returned to DOH: $58,799.48

  **Total Fund Deductions:** $12,922,520.00

### Ending Cash Balance:

<table>
<thead>
<tr>
<th></th>
<th>Actual</th>
<th>Projected</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>2010</td>
<td>2011</td>
</tr>
<tr>
<td></td>
<td>$ 9,948,959.37</td>
<td>$ 9,943,902.00</td>
</tr>
</tbody>
</table>

*Note: Ending Cash Balance Consists of:

- Amount Committed for Next FY Debt service Payment: $9,929,837.50
- Fiscal Year Interest received: $19,121.87

**Total:** $9,948,959.37

*Ending Cash Balance Consists of:

- Amount Committed for Next FY Debt service Payment: $9,924,800.00
- Fiscal Year Interest received: $19,102.00

**Total:** $9,943,902.00