

# 2009 ANNUAL FINANCIAL REPORT

University of Wisconsin System

An Overview of Financial Performance



# AGENDA

- **Highlights**
- **Financial Summary**
- **Revenues**
- **Expenses**
- **Statement of Net Assets**
- **Trends**
- **Auditor Communication**

*This presentation provides an overview of our 2009 financial report.*

*All information has been made available on the UW System website.*

*The University of Wisconsin System serves 175,000 students on our campuses and more than one million people through our statewide extension programs.*



# 2008-09 Highlights

- Record Enrollments
  - over 175,000 students
  - an increase of 1,700 students
- Grants and Contracts topped \$1.03 billion
- Growth Agenda Funding
- Net Assets increased by \$329 million or 7.5%
- Net Investment Income and Gifts decreased by \$72.9 million or 26.0%
- \$25 million give-back to the state

# Fiscal Summary

(\$ 000,000)	<u>2009</u>	<u>2008</u>	<u>Increase over 2008</u>	
Total Revenues	\$4,537.4	\$4,055.1	\$482.3	11.9%
Total Expenses	<u>4,208.3</u>	<u>3,962.4</u>	245.9	6.2%
Increase in Net Assets	\$ 329.1	\$ 92.7		
Total Assets	\$6,220.3	\$5,828.9	\$391.4	6.7%
Total Liabilities	<u>1,524.0</u>	<u>1,461.7</u>	<u>62.3</u>	4.3%
Net Assets	\$4,696.3	\$4,367.2	\$329.1	7.5%

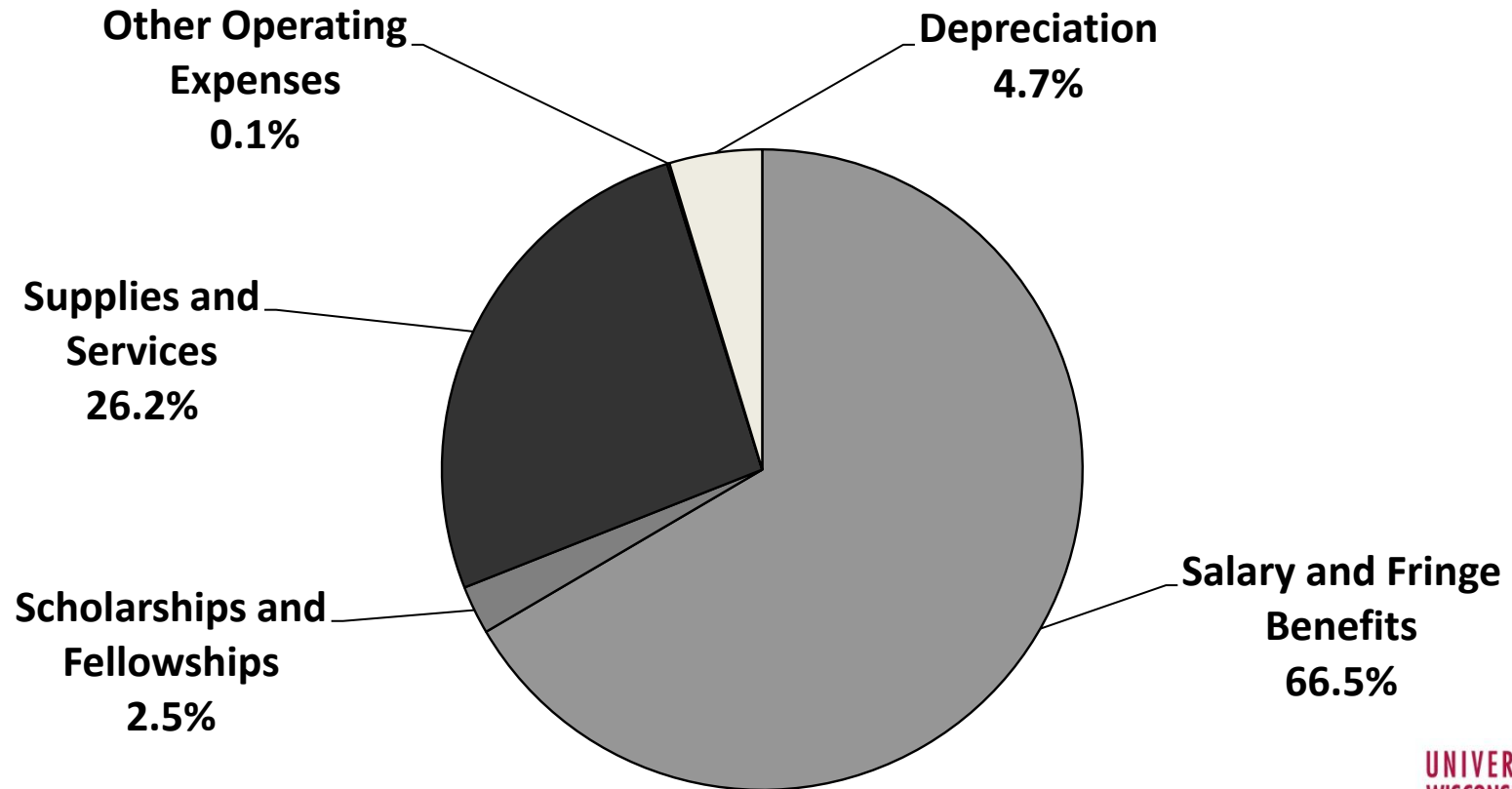
# Revenues

- Revenues increased by \$482.3 million or 11.9% over 2008
  - Grants and Contracts \$148.8 m, 16.9%
  - Capital Appropriations & Contributions \$141.4 m , 76.2%
  - State Appropriation \$58.5 m, 6.1%
  - Tuition \$49.8 m, 5.6%
  - Sales and Services \$30.4 m, 4.8%
  - Other \$126.3 m, 54.6%
    - ( \$111.4 m nonoperating revenue)
  - Net Investment Income and Gifts \$(72.9 m), (26%)

# Fiscal Summary

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Total Revenues	\$4,537.4	\$4,055.1	\$482.3	11.9%
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# OPERATING EXPENSES BY NATURAL CLASSIFICATION



# OPERATING EXPENSES BY FUNCTIONAL CLASSIFICATION

<i>(in millions)</i>	2009	2008	% Change
<b>Operating Expenses</b>			
–Instruction	\$1,097.4	\$1,051.3	4.4
–Research	799.1	755.3	5.8
–Public Service	300.3	312.6	-3.9
–Academic Support	334.1	323.7	3.2
–Farm Operations	14.7	14.9	-1.3
– <b>Student Services</b>	366.0	338.1	<b>8.3</b>
–Institutional Support	197.7	192.4	2.8
– <b>Operation/Maintenance</b>	295.8	267.9	<b>10.4</b>
– <b>Financial Aid</b>	106.1	99.1	<b>7.1</b>
–Auxiliary Enterprises	295.3	283.1	4.3
–Hospitals	48.5	46.9	3.4
– <b>Depreciation</b>	189.3	174.7	<b>8.4</b>
<b>Total Operating Expenses</b>	\$4,044.3	\$3,860.0	4.8
Non Operating Expenses	164.0	102.4	60.2
<b>Total Expenses</b>	\$4,208.3	\$3,962.4	6.2



# Fiscal Summary

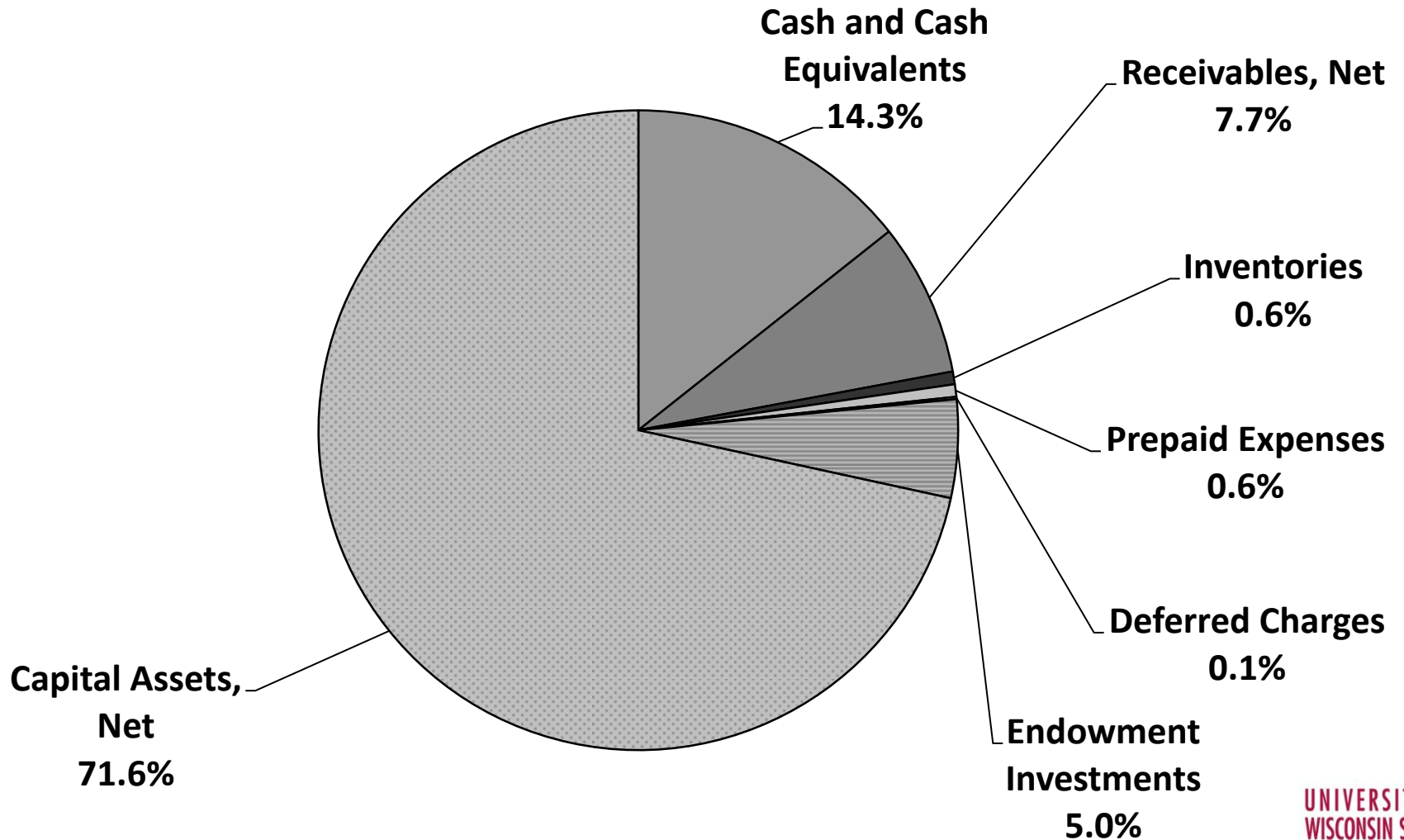
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# STATEMENT OF NET ASSETS

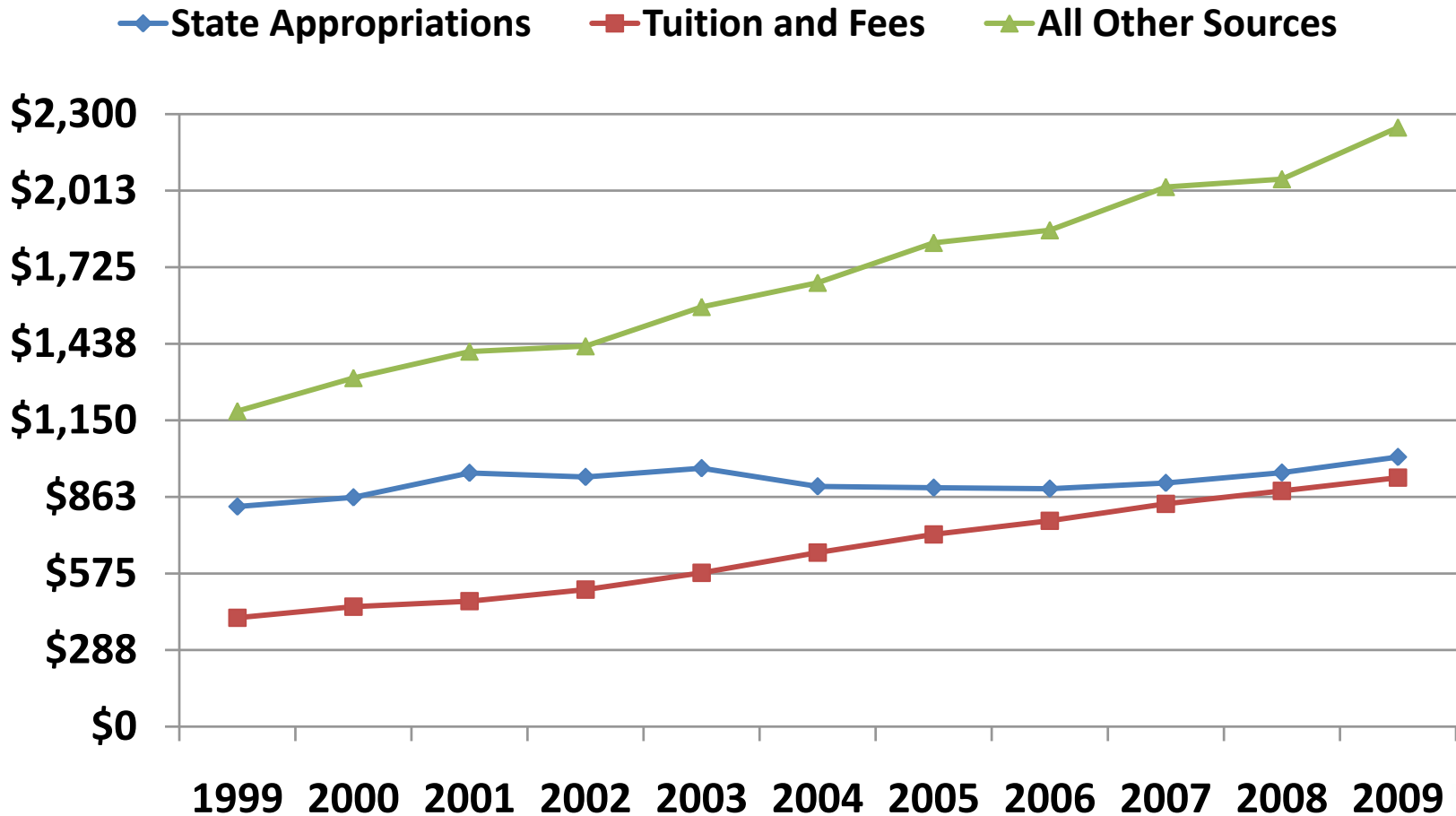
	2009	2008
<b>Assets</b>		
–Current assets	\$1,282,227,258	\$1,076,778,067
–Noncurrent assets		
• Endowment investments	308,666,630	348,552,351
• Capital assets, net	4,452,922,391	4,224,574,425
• Student loans receivable, net	165,447,552	165,787,014
• Capital lease receivables	10,981,941	13,160,585
<b>Total Assets</b>	<b>\$6,220,245,772</b>	<b>\$5,828,852,442</b>
<b>Liabilities</b>		
–Current liabilities	\$ 570,711,492	\$ 528,685,745
–Noncurrent liabilities	953,258,095	932,956,125
<b>Total Liabilities</b>	<b>\$1,523,969,587</b>	<b>\$1,461,641,871</b>
<b>Net Assets</b>	<b>\$4,696,276,185</b>	<b>\$4,367,210,571</b>

# ASSETS

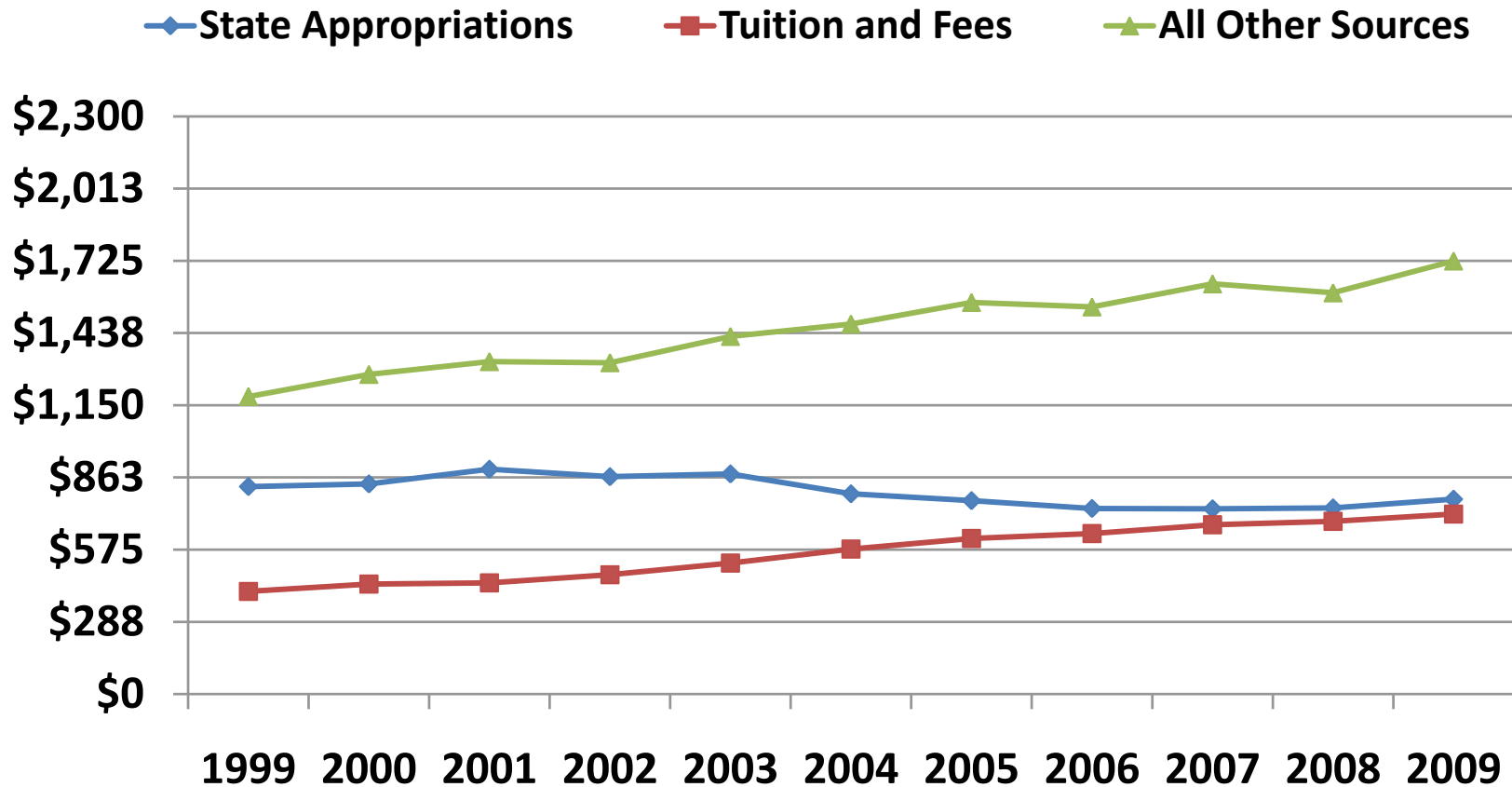


# TRENDS

# TEN-YEAR COMPARISON OF CURRENT FUNDS REVENUES



# TEN-YEAR COMPARISON OF CURRENT FUNDS REVENUES ADJUSTED FOR INFLATION



# Legislative Audit Bureau

## AUDITOR COMMUNICATION

Janice Mueller, State Auditor  
Carolyn Stittleburg, Audit Director

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