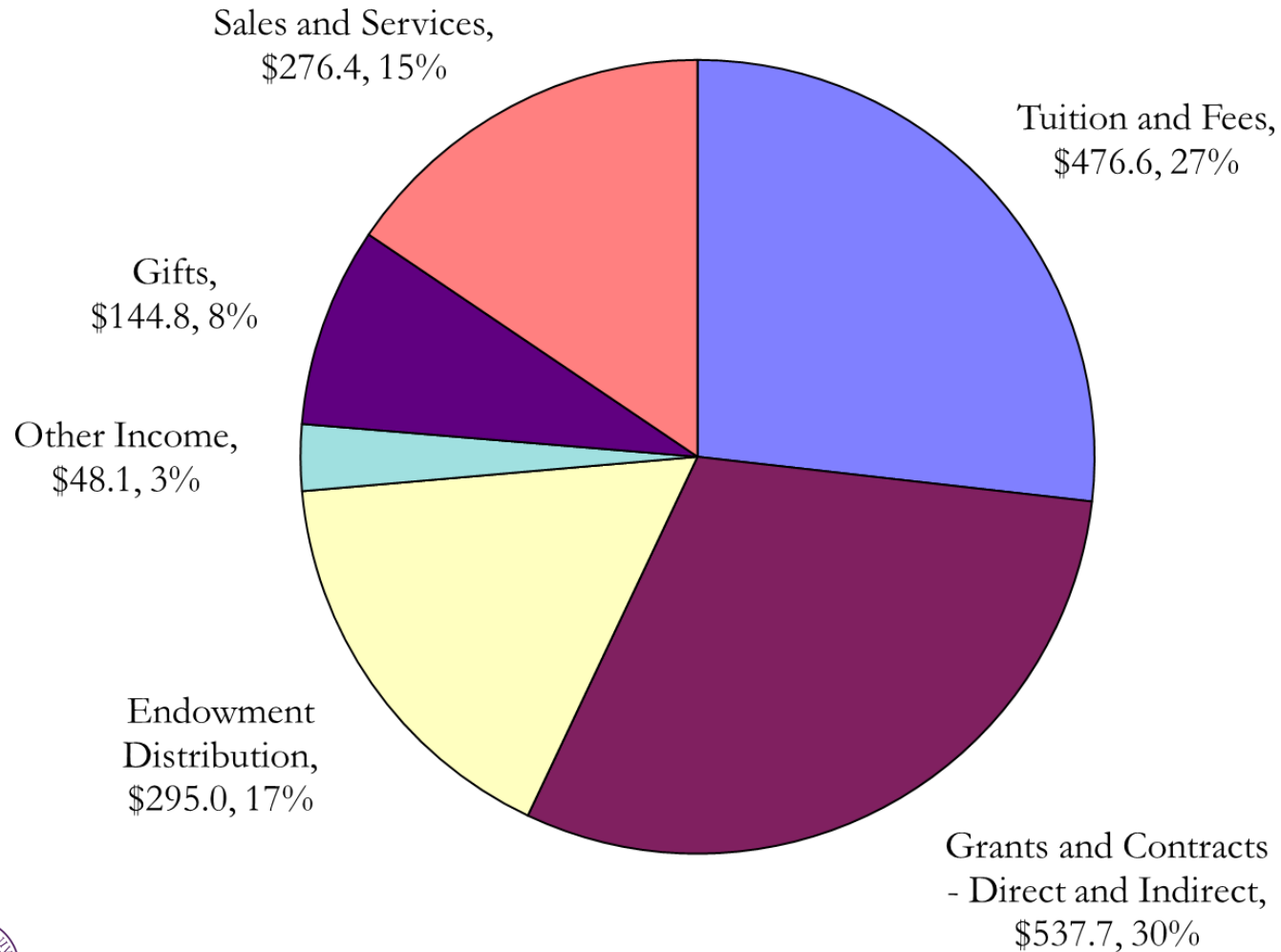


# FY 2012 Operating Budget

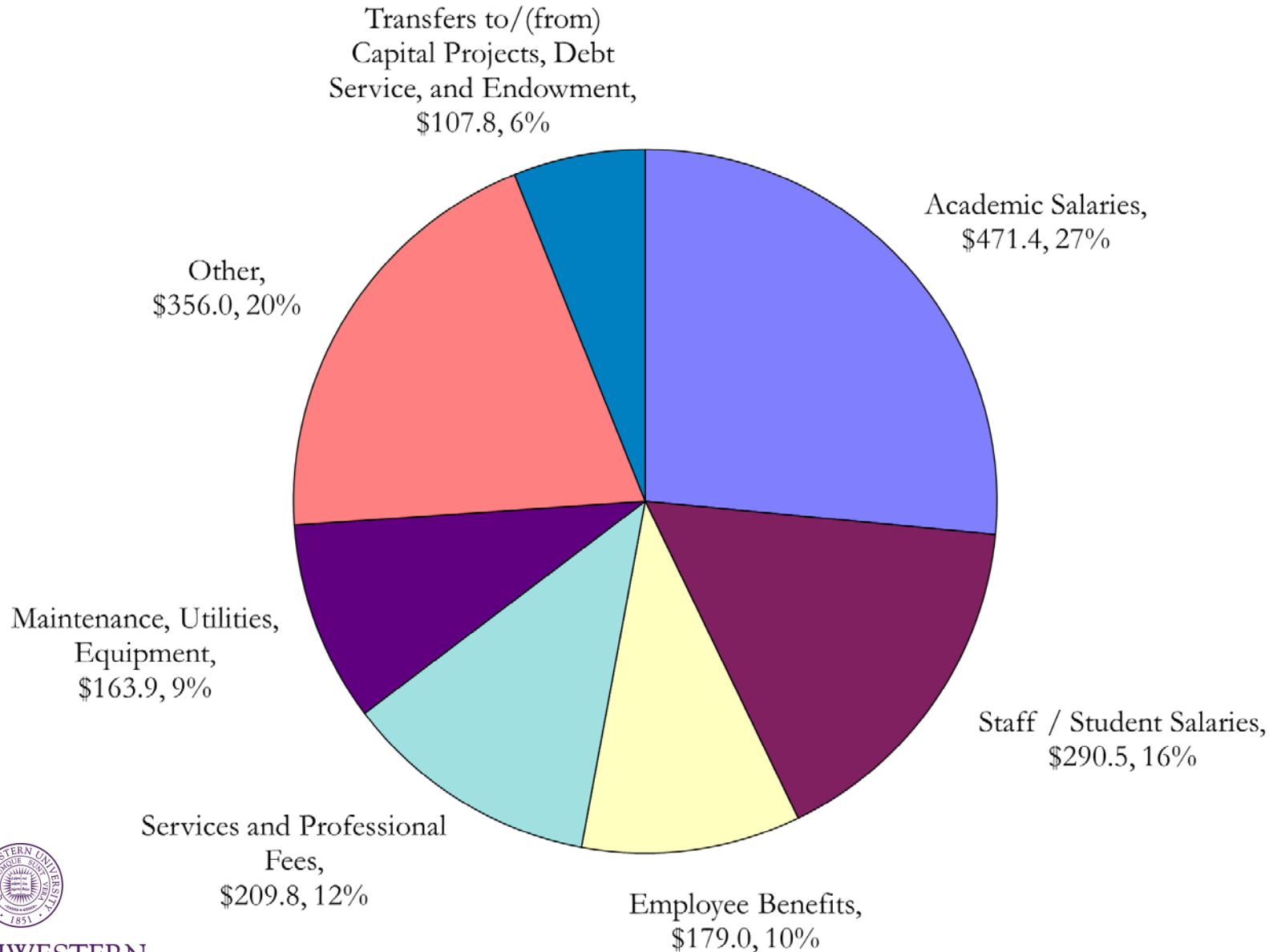
<b>NORTHWESTERN UNIVERSITY OPERATING BUDGET FY 2012 (\$Ms)</b>	
	<b>FY 2012 Budget</b>
<b>REVENUES</b>	
Tuition and Fees	773.5
Financial Aid	(296.9)
<b>Total: Net Tuition and Fees</b>	<b>476.6</b>
Grants and Contracts - Direct	420.3
Grants and Contracts - Indirect	117.4
<b>Total: Grants and Contracts, Direct and Indirect</b>	<b>537.7</b>
Endowment Distribution	295.0
Other Investment Income	48.1
Gifts	144.8
Sales and Services	276.4
<b>Total Revenues</b>	<b>1,778.6</b>
<b>EXPENSES</b>	
Academic Salaries	471.4
Staff / Student Salaries	290.5
Employee Benefits	179.0
Services and Prof. Fees	209.8
Maint., Utilities, Equip.	163.9
Other	356.0
<b>Total Expense before Transfers</b>	<b>1,670.8</b>
Transfers to/(from) Capital Projects, Debt Service, and Endowment	107.9
<b>Total Expenses after Transfers</b>	<b>1,778.6</b>
<b>OPERATING RESULT</b>	<b>0</b>



# FY 2012 Revenue Budget (Total \$1,778.6 Million)



# FY 2012 Expense Budget (Total \$1,778.6 Million)



# Revenue Category Descriptions

Tuition and Fees:

Tuition from undergraduate, graduate, professional, continuing education and non-credit programs. Also includes fees directly assessed to students.

Financial Aid:

Reduction to Tuition and Fees for aid and stipends provided to students.

Grants and Contracts – Direct:

Revenue received from external granting agencies for direct expenditures on grants and contracts

Grants and Contracts – Indirect:

Direct expense on certain grants and contracts is subject to an indirect cost recovery rate. This line shows the revenue from the application of the rate.

Endowment Distribution:

Total distribution from the merged endowment pool. Includes the distribution that supports investment management fees including management expenses. Excludes the distribution to funds outside the All-Funds framework.

Other Investment Income:

Income from internal loans, parking proceeds on the Chicago campus, working capital gains, and other miscellaneous income.

Gifts:

Restricted and unrestricted gifts to the University.

Sales and Services:

Includes patent royalties, educational sales and services, and other general revenue. Revenue associated with internal service units has been removed from the presentation. An equal amount was removed on a pro-rata basis from the appropriate expense categories.



# Expense Category Descriptions

<u>Academic Salaries:</u>	Wages paid to full, part time, and temporary faculty for teaching, research, administration, and other duties. Includes compensation provided to teaching assistants and research assistants.
<u>Staff / Student Salaries:</u>	Includes wages, overtime, and additional pay provided to exempt, non-exempt, part-time, temporary, technical staff. Also includes student wages.
<u>Employee Benefits:</u>	The cost borne by the University to provide statutory and elective benefits to all benefits-eligible staff. This line includes health and dental insurance, retirement, social security, tuition remission, and other benefits. Also includes any allowance for cumulative prior year benefit pool performance.
<u>Services and Professional Fees:</u>	The cost of general service items, such as insurance, postage, technical and general consulting, merchandise resale, space rental, insurance, professional services, theatrical productions and other expenses.
<u>Maint., Utilities, Equip.:</u>	Utility expenses (gas, water, steam, electricity), operating maintenance, and non-capital equipment.
<u>Other:</u>	Expenses for supplies, library materials, travel, prizes and awards, grant matching funds, and other miscellaneous expenses.
<u>Transfers To / (From) Capital Projects, Debt Service, and Endowments:</u>	Movement of funds from one unit to another within the same or different fund categories, or movement of funds within a unit from unrestricted funds to restricted funds, including transfers to funds outside the all-funds framework (such as endowment principal, gift holding, capital projects, and renewal and replacement activities.)

