FY 2016 Revenue Budget (Total $2,150.2 M)

- Tuition and Fees Net: $567.9 M (26%)
- Grants and Contracts - Direct and Indirect: $606.1 M (28%)
- Endowment Distribution: $423.9 M (20%)
- Other Investment Income: $47.7 M (2%)
- Gifts: $215.7 M (10%)
- Sales and Services: $288.9 M (14%)
FY 2016 Expense Budget (Total $2,097.3 M)

- Academic Salaries: $549.7 M (26%)
- Staff/Student Salaries: $369.5 M (18%)
- Employee Benefits: $228.0 M (11%)
- Services and Prof. Fees: $239.6 M (11%)
- Maint., Utilities, Equip.: $165.0 M (8%)
- Non-Personnel, Other Operating: $427.1 M (20%)
- Capital & Other Transfers: $118.4 M (6%)

*The difference between the revenue and expense budgets represents planned operating results, which are typically used for capital and other one-time expenses.*
All Funds Revenue Budget Category Definitions

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 undergraduate and graduate financial aid and stipends provided to graduate students.

Tuition and Fees Net: Tuition and Fees less Financial Aid

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: Significant sources include patent royalties, athletics television contracts distributions, tickets and other sales, Northwestern Medicine transfers, Housing room and board, student health insurance and fees, Kellogg Allen Center and Chicago Conferences, Center for Talent Development programs, Kellogg overseas executive education, rental and parking income, Center for Public Safety revenues, Feinberg and Law School continuing education income, and University Press sales. In addition, other miscellaneous including administrative allowances on student loan programs, bookstore sales, vending machines, lab fees, library fines, and ID cards.
## All Funds Expense Budget Category Definitions

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Academic Salaries:</strong></td>
<td>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.</td>
</tr>
<tr>
<td><strong>Staff / Student Salaries:</strong></td>
<td>Includes wages, overtime, and additional pay provided to exempt, non-exempt, part-time, temporary, technical staff. Also includes student wages.</td>
</tr>
<tr>
<td><strong>Employee Benefits:</strong></td>
<td>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.</td>
</tr>
<tr>
<td><strong>Service and Professional Fees:</strong></td>
<td>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.</td>
</tr>
<tr>
<td><strong>Maintenance, Utilities, Equip:</strong></td>
<td>Expenses for supplies, library materials, travel, prizes and awards, grant matching funds, and other miscellaneous expenses.</td>
</tr>
<tr>
<td><strong>Non-Personnel, Other Operating:</strong></td>
<td>Utility expenses (gas, water, steam, electricity), operating maintenance, and non-capital equipment.</td>
</tr>
<tr>
<td><strong>Capital and Other Transfers:</strong></td>
<td>Movement of funds from one unit to another within the same or different fund categories, or debt Service, and endowments within a unit including transfer to endowment principal, capital projects, and renewal and replacement.</td>
</tr>
</tbody>
</table>