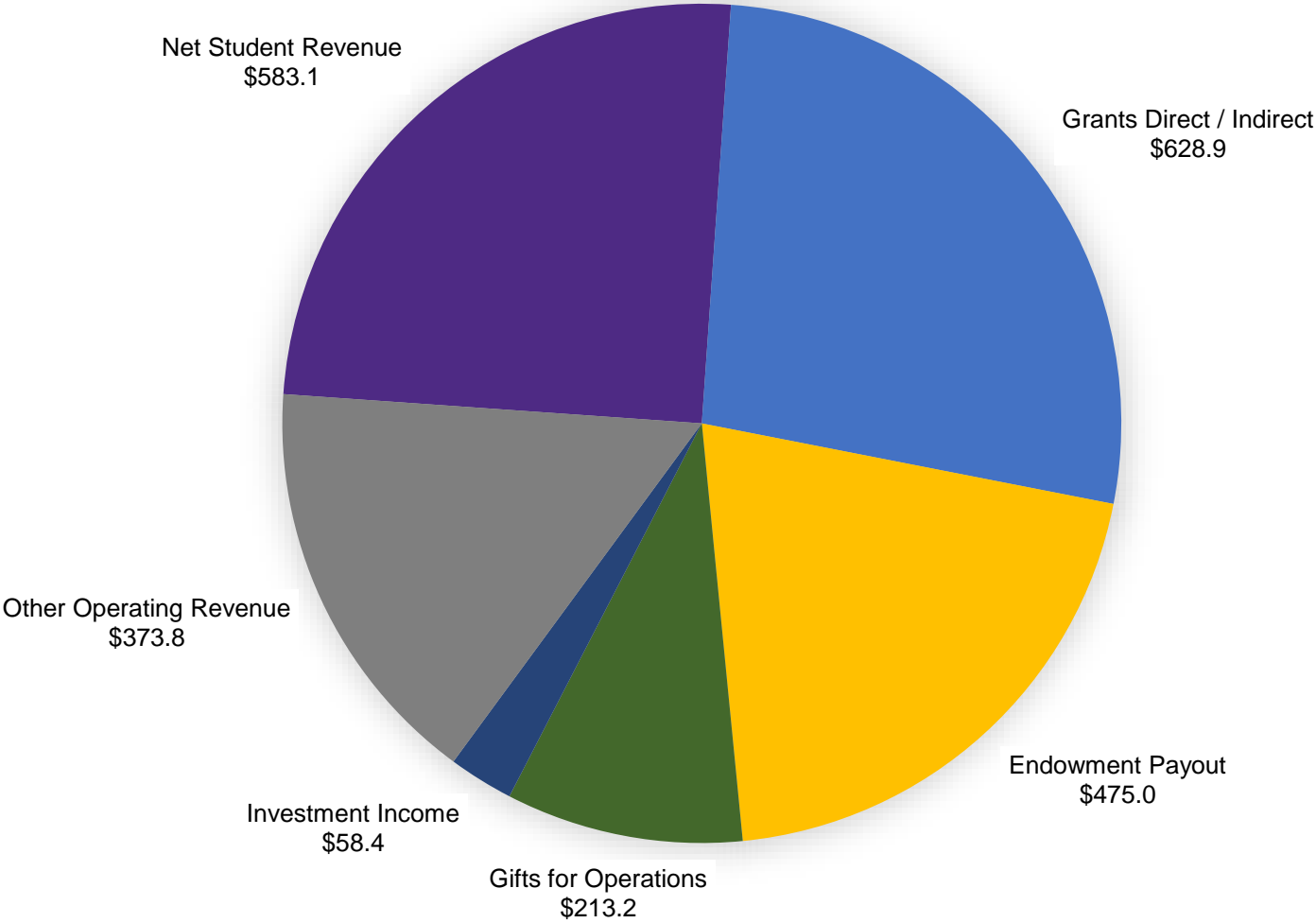
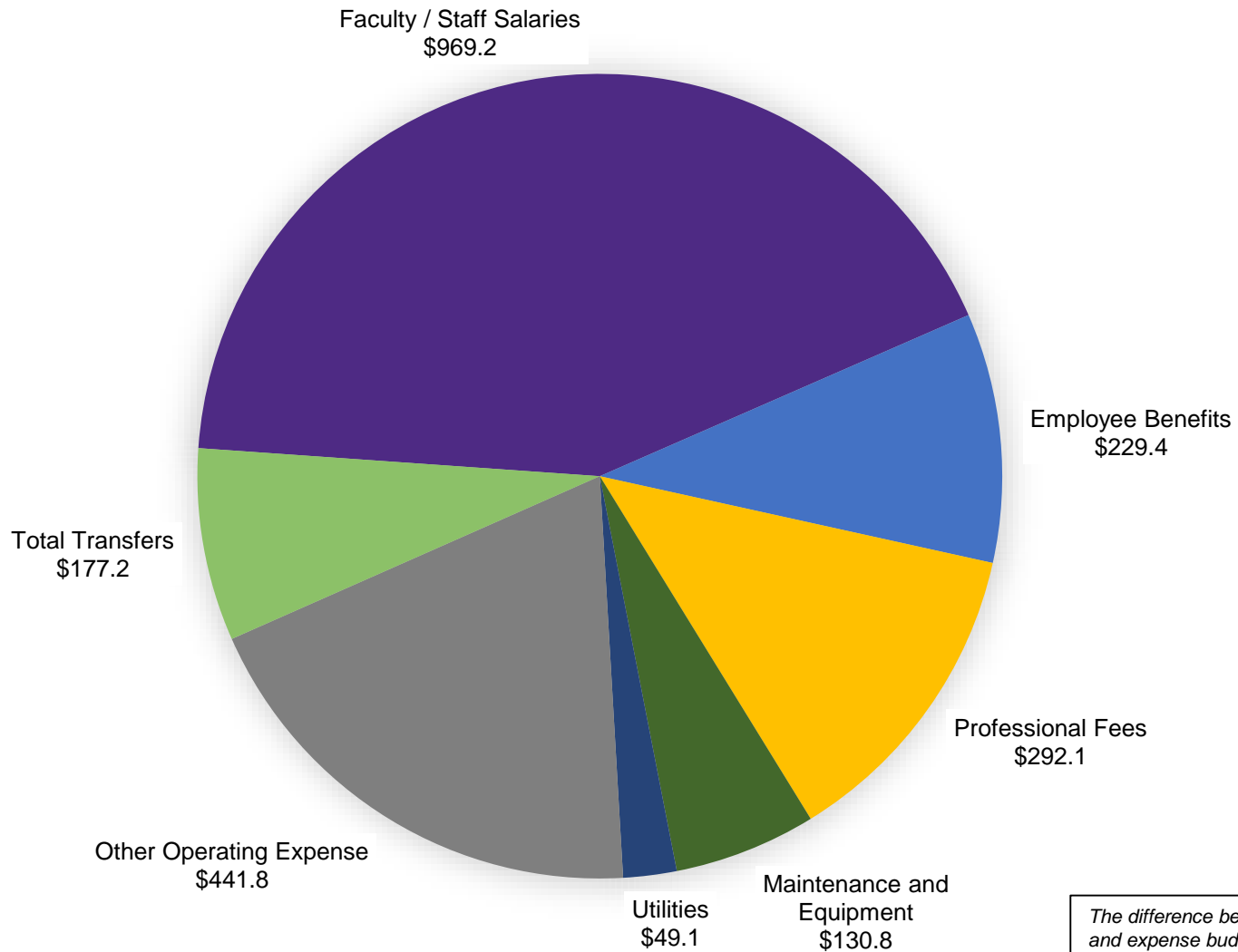


# FY 2017 Revenue Budget (Total \$2,332.4M)



\$ in millions

# FY 2017 Expense Budget (Total \$2,289.6M)



\$ in millions

*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 Definitions

Net Student Revenue:	Gross tuition and fees less total scholarship allowances.
Grants Direct/Indirect:	Revenue received from external granting agencies for direct expenditures and indirect cost recoveries on grants and contracts.
Endowment Payout:	Total distribution from the merged endowment pool. Includes the distribution that supports investment management fees and management expenses.
Gifts for Operations:	Gifts released into operations.
Investment Income:	Income from internal loans, parking proceeds on the Chicago campus, working capital gains, and other miscellaneous income.
Other Operating Revenue:	Significant sources include patent royalties, athletics television contract 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 net revenue for administrative allowances on student loan programs, bookstore sales, vending machines, lab fees, library fines, and ID cards.

# All Funds Expense Budget Definitions

Faculty/Staff Salaries:	Wages paid to full, part-time, and temporary faculty for teaching, research, administration, and other duties. Includes wages, overtime, and additional pay provided to exempt, non-exempt, part-time, temporary, and technical staff. Also includes compensation provided to students, teaching assistants and research assistants.
Employee Benefits:	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.
Professional Fees:	The cost of general service items, such as insurance, postage, technical and general consulting, merchandise resale, space rental, professional services, theatrical productions and other expenses.
Maintenance & Equipment:	Operating maintenance and non-capital equipment.
Utilities:	Expenses of gas, water, steam, and electricity.
Other Operating Expense:	Expenses for supplies, library materials, travel, prizes and awards, grant matching funds, and other miscellaneous expenses.
Total Transfers In/(Out):	Movement of funds: from one unit to another within the same or different fund categories; to endowments within a unit, including transfers to endowment principal, capital projects, and renewal and replacement. Principal and interest payments on the University's outstanding debt.