

# Operating Budget

FY 2007 Actual

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## REVENUES

Tuition and Fees	611.0
Financial Aid	(198.9)
Grants and Contracts - (Direct and Indirect)	365.3
Endowment Distribution	219.5
Other Investment Income	32.4
Gifts and Restricted Funds Availed	150.5
Sales and Services	329.4
<b>Total</b>	<b>1,509.2</b>

## EXPENSES

Academic Salaries	348.8
Staff / Student Salaries	222.2
Employee Benefits	133.5
Services and Prof. Fees	199.7
Maint., Utilities, Equip.	147.9
Supplies, Materials, Travel, Other Non-Salary	218.6
<b>Total</b>	<b>1,270.7</b>

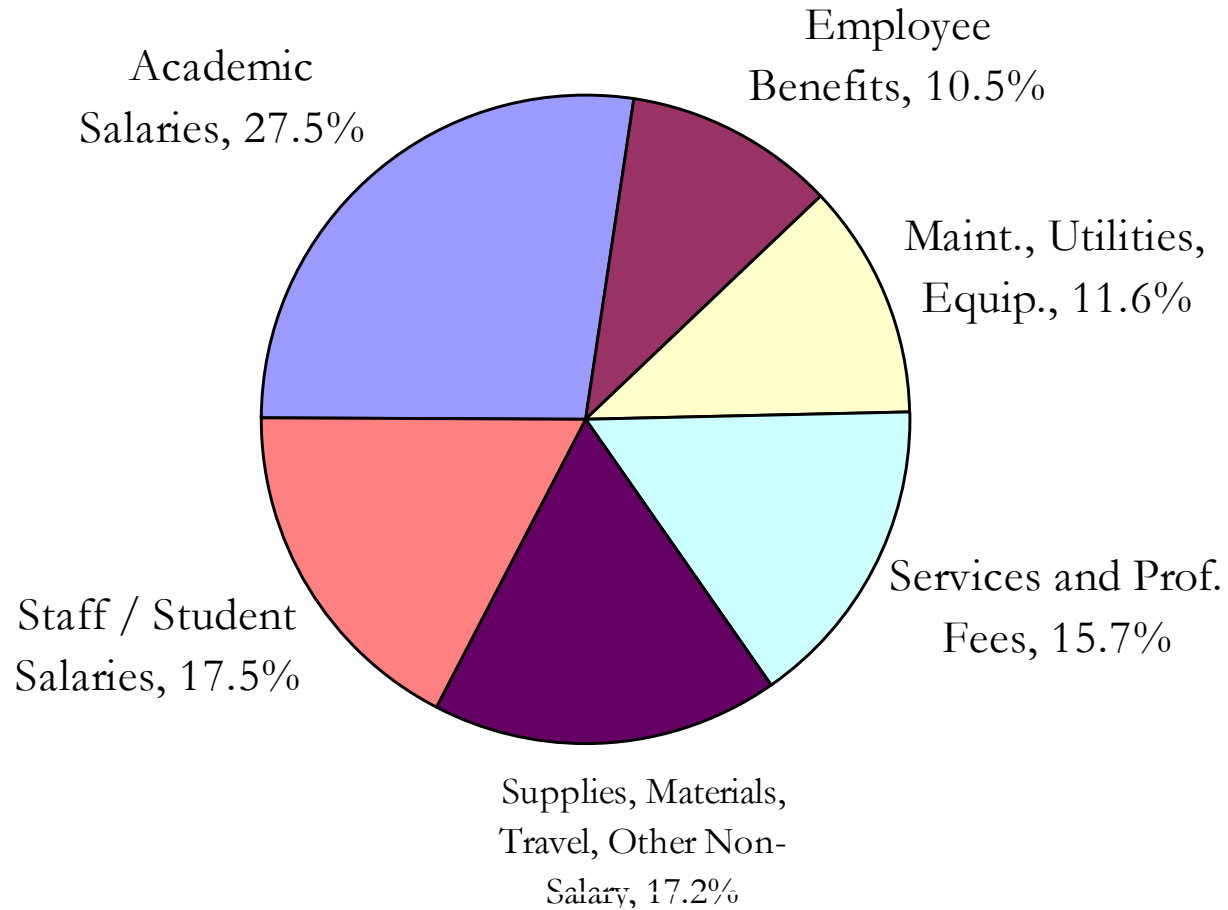
Transfers to Capital, Systems, and Debt Service	(96.0)
Transfers to Endowment and Other Funds	(17.7)
Transfers (To) / From Reserves for One-Time Expenses	(124.7)

**SURPLUS / (DEFICIT) (0.0)**

# Operating Budget Expense

FY 2007 Actual

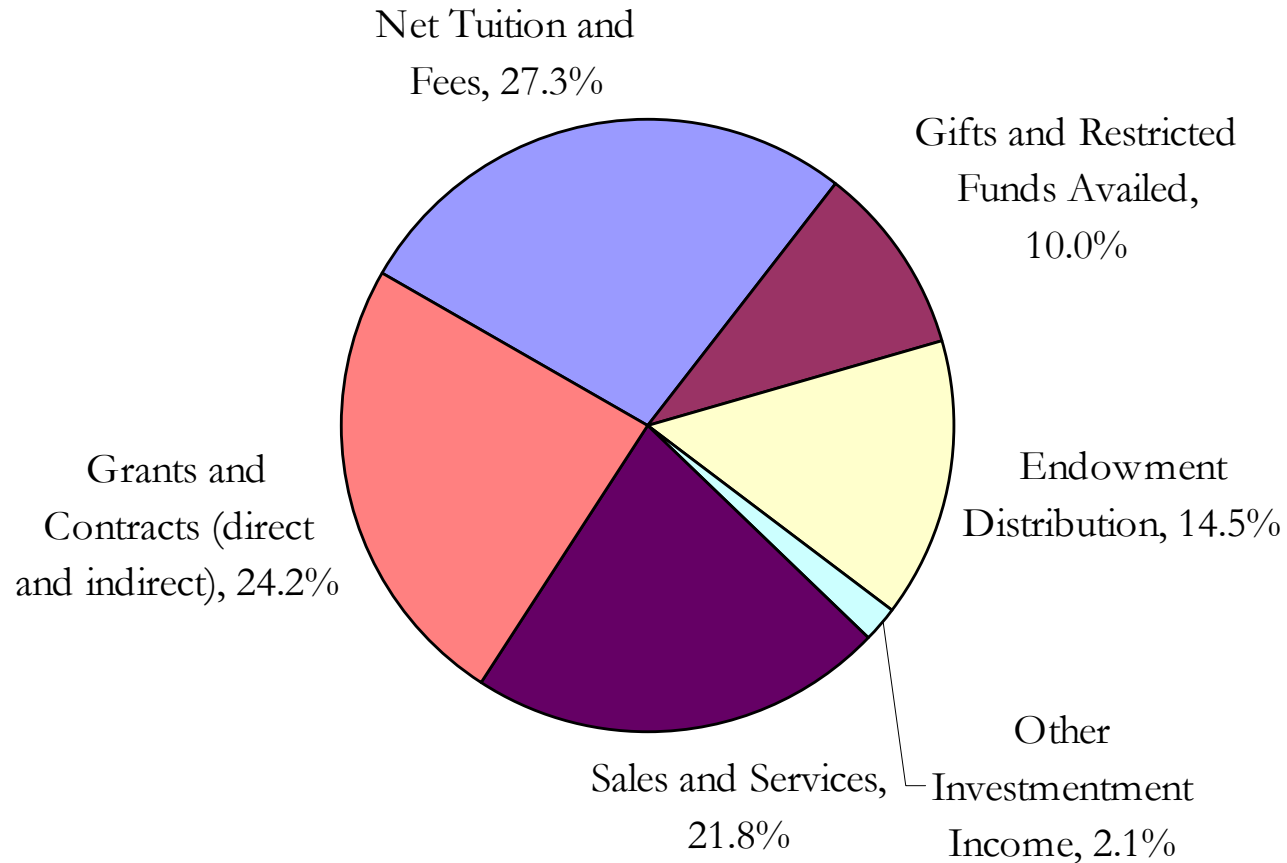
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# Operating Budget Revenue

FY 2007 Actual

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# Operating Budget Definitions

FY 2007 Actual

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## REVENUES

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	Revenue received from external granting agencies for direct expenditures on grants and contracts and 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 portion that includes 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 and Restricted Funds Available	Restricted and unrestricted gifts to the University and portion of unrestricted expense funded by restricted funds. Transfers of designated, endowed, gift, and funds outside the all funds framework (such as endowment principal and plant funds).
Sales and Services	Includes patent royalties (\$93.4M in FY2007), 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.

# Operating Budget Definitions

FY 2007 Actual

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## EXPENSES

Academic Salaries	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.
Staff / Student Salaries	Includes wages, overtime, and additional pay provided to exempt, non-exempt, part-time, temporary, technical staff. Also includes student wages.
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. Also includes any allowance for cumulative prior year benefit pool performance.
Services and Professional Fees	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.
Maint., Utilities, Equip.	Utility expenses (gas, water, steam, electricity), operating maintenance, and non-capital equipment.
Supplies, Materials, Travel, Other Non-Salary	Expenses for supplies, library materials, travel, prizes and awards, grant matching funds, and other miscellaneous expenses.
Transfers to Capital, Systems, and Debt Service	Transfer of funds to support capital projects, renewal and replacement activities, debt service, and new system implementations.
Transfers to Endowment and Other Funds	Movement of funds from one unit to another within the same or different fund categories, 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, or plant funds)
Transfers (To) / From Reserves for One-Time Expenses	Use of or contribution into existing fund balances in designated, endowed, and gift funds