

## Glossary of Key Terms

|                          |   |
|--------------------------|---|
| Financial Aid            | Financial support to students such as scholarships and tuition waivers  |
| Gross Tuition            | The published tuition rates charged to undergraduate and graduate students  |
| Net Tuition              | Gross Tuition minus Financial Aid   |
| Operating Revenue        | Revenue generated through normal University activities such as tuition, housing, dining, and student fees. Also included is state funding, grant funding, endowment income, and gifts.                              |
| Operating Expenses       | Expenses incurred through daily operation such as salaries, benefits, travel, supplies and vendor services. Operating expenses include depreciation expense, and not the initial purchase amount of capital assets. |
| Operating Income         | Operating Revenue minus Operating Expenses  |
| Operating Income Percent | Operating Income divided by Operating Revenue   |
| YTD                      | Year to date. Includes all prior months of the fiscal year.   |