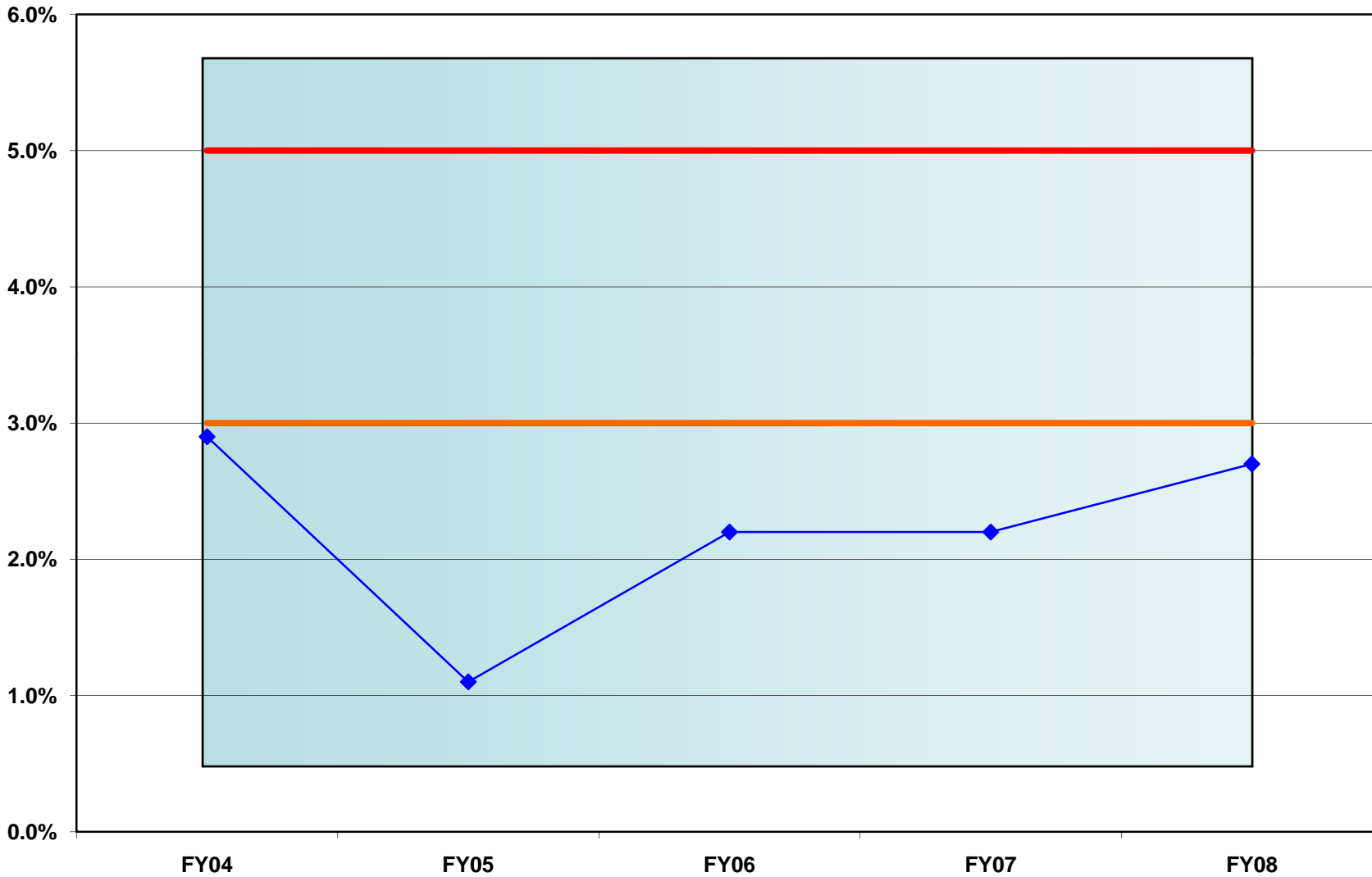


University of Delaware

Operating Surplus Ratio

(Degree to which UD operating activities resulted in a surplus or deficit)



—◆— Operating Surplus Ratio A — Target Ratio Max — Target Ratio Min

Target 3-5%