

FINANCES

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FINANCES

Source Data:

The data used for the Finances section of this book comes from multiple data sources, as listed below:

Costs of Attendance: Enrollment Services Administration

Endowment Statistics: Treasurer's Office and Financial Services Group

Operating Revenues & Expenditures: Annual Report (Financial Services Group)

Sponsored Research Costs: Sponsored Projects Accounting

Total Giving by Source/Voluntary Support: University Advancement, Gift Accounting

Undergraduate Scholarships/Financial Aid Resources: Enrollment Services Administration

Time Periods:

Academic Year: Consists of the fall and spring semesters of a given academic year

Fiscal Year: Fiscal Year 2006 encompasses the time between July 1, 2005 and June 30, 2006

Definitions:

Costs of Attendance:

Board: An average board plan includes the student's choice of meal plan options

Fees: Includes the following fees charged to students: Activities fee, PAT fee, Technology fee, Media fee (not charged to graduate students)

Graduate Tuition: Tuition charged to full-time graduate students - this is established by each college

Room: An annual charge for a standard double room

Total Estimated Cost of Attending Carnegie Mellon - Resident Undergraduate: Includes tuition and fees, books and supplies, incidentals, and room and board for students residing on campus - this is computed by Enrollment Services Administration each year

Undergraduate Tuition: Tuition charged to full-time undergraduate students; tuition levels vary by a student's year of entry - this is established at the university level

Endowment Statistics:

Endowment: Portion of the university's investable assets that serve to create a permanent source of income for current and future operating needs

FTE: Full-time equivalent - Each full-time student is counted once; part-time students are counted based on the percentage of full-time tuition paid

Life Income Fund: Trusts or other arrangements established by a donor under which not-for-profit organizations receive benefits that are shared with either the donor or third party beneficiaries. Included in the university's split interest agreements are charitable remainder unitrusts (CRUTS), charitable remainder annuity trusts (CRATS), gift annuities, and charitable lead trusts.

Market Value: The price at which something is bought or sold in the marketplace

NACUBO: National Association of College and University Business Officers

Operating Revenues & Expenditures:

Operating Revenue and Support (Unrestricted):

Auxiliary Services: Includes revenues from an entity that exists predominately to furnish goods or services to students, faculty, or staff, and that charges a fee directly related to, although not necessarily equal to, the cost of goods or services

Contributions: Includes gifts, unconditional pledges to give, and grants

Investment Income: Includes dividends, interest, rents, royalties, and equity

Net Assets Released from Restrictions: Represents the reclassification of net assets for operations received with donor-imposed temporary time or purpose restrictions to unrestricted net assets as such time and purpose restrictions are met

Other Sources: Includes all other revenue sources not captured in the defined categories

Sponsored Projects: Includes research and other programs sponsored by government and private sources. Direct sponsored project revenues represent reimbursement of costs incurred in direct support of sponsored projects. Such revenue is recognized when the direct costs are incurred. In addition, sponsored projects normally provide for the recovery of indirect costs supporting the project. Indirect sponsored project revenues are recorded at rates established in advance by Carnegie Mellon through negotiations with the United States Government and other sponsors. Amounts received from sponsors under agreements that require the exchange of assets, rights or other privileges between Carnegie Mellon and the sponsor are recorded as deferred revenue until the contract terms are fulfilled.

Tuition and Other Educational Fees, Net of Financial Aid: Undergraduate and graduate tuition net of scholarships and federal financial aid and fees for conferences, educational programs, and educational summer camps

Operating Revenues & Expenditures (cont.):

Operating Expenses:

Benefits: University sponsored benefits offered to full-time and permanent part-time employees. Offerings change from year to year in keeping with market trends and cost considerations.

Depreciation and Amortization: Annual cost of capital assets allocated over estimated useful lives

Interest Expense: Costs of interest on external bonding

Occupancy and Related Expenses: Costs associated with owning, renting and operating university space

Other Operating Expenses: Includes all other operating expenses not captured in the defined categories of Salaries, Benefits, Supplies and Services, and Occupancy and Related Expenses

Salaries: Includes all forms of monetary compensation to employees, including students employed on campus

Supplies and Services: Includes supplies, shipping, subcontracts, professional fees, travel and other personnel costs

Sponsored Research Costs:

Direct Costs: Those costs that can be identified specifically with a particular sponsored project, an instructional activity, or any other institutional activity, or that can be directly assigned to such activities relatively easily with a high degree of accuracy. Cost incurred for the same purpose in like circumstances must be treated consistently as either direct or F&A costs. Where an institution treats a particular type of cost as a direct cost of sponsored agreements, all costs incurred for the same purpose in like circumstances shall be treated as direct costs of all activities of the institution.

Indirect Costs: Those costs that are incurred for common or joint objectives and therefore cannot be identified readily and specifically with a particular sponsored project, an instructional activity or any other institutional activity

Nominal Dollars: Not adjusted for inflation

Other (by College): Includes Academic Computing, Computing Systems, Hunt Institute of Botanical Documentation, Center for the Design of Educational Computing, Office of the Provost, Office of the Vice President for Enrollment and General Institutional

Real Dollars: Adjusted for inflation

Total Giving by Source/Voluntary Support:

Voluntary Support: Contributions supporting the university, excluding: income from endowment and other invested funds, and support from federal, state and local governments and their agencies

Undergraduate Scholarships/Financial Aid Resources:

Carnegie Mellon Endowed: Aid provided from income from the Carnegie Mellon University Endowment Fund

Carnegie Mellon General Unrestricted: Aid provided from Carnegie Mellon General Unrestricted Operating Funds (i.e. scholarship and grant aid from undergraduate tuition revenue)

Carnegie Mellon Gifts and Grants: Aid provided through gifts and grants to the university (other than endowed funding) for this purpose

Federal - PELL: Federal entitlement grant program

Federal - SEOG: Supplemental Education Opportunity Grant

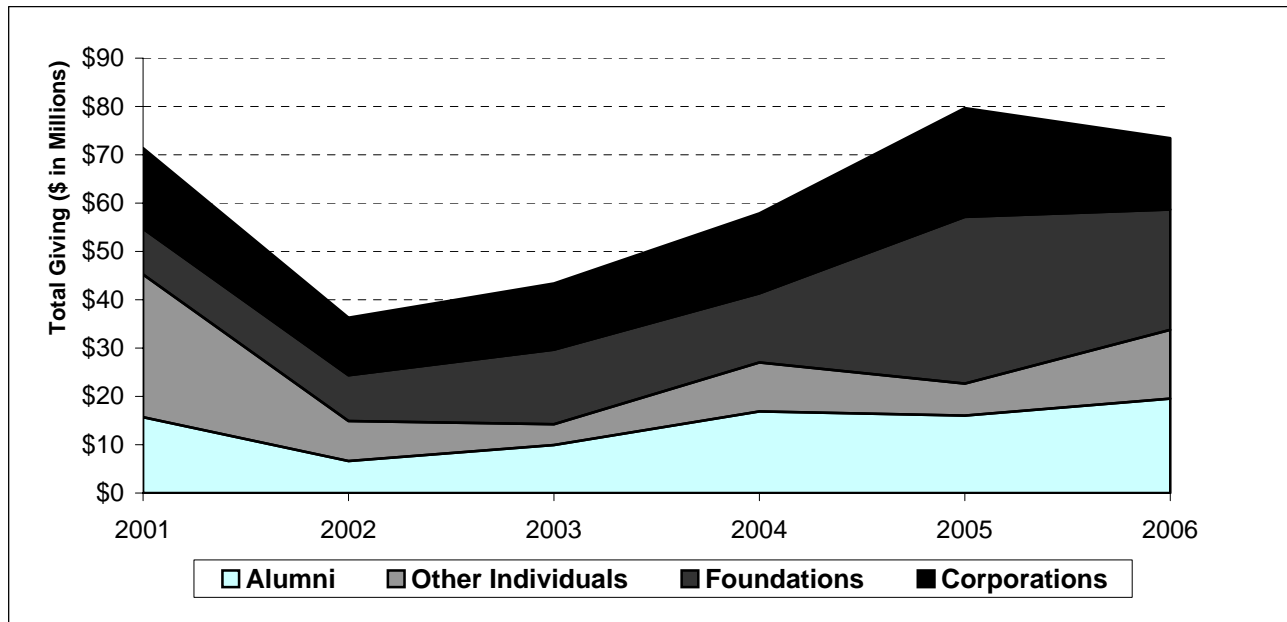
Other Grant Resources: External aid from all other sources, other than Federal Aid - PELL & SEOG; State Aid - PHEAA; Other State Aid; Carnegie Mellon Unrestricted; Carnegie Mellon Endowed; Carnegie Mellon Gifts and Grants; ROTC

Other State Aid: Aid from states other than Pennsylvania

ROTC: Scholarship funding from the Air Force, Army and Navy ROTC programs

State Aid - PHEAA: Pennsylvania Higher Education Assistance Agency

TOTAL GIVING BY SOURCE
FISCAL YEARS 2001 to 2006



VOLUNTARY SUPPORT
BY SOURCE & PURPOSE
FISCAL YEARS 2001 to 2006

	2001	2002	2003	2004	2005	2006
Current Operations						
Alumni	\$4,710,932	\$3,603,152	\$4,476,018	\$6,836,677	\$4,715,639	\$6,064,744
Other Individuals	\$2,669,754	\$3,072,884	\$1,770,523	\$3,630,004	\$1,940,598	\$4,929,341
Foundations	\$5,837,759	\$8,427,821	\$14,205,122	\$11,044,840	\$13,167,152	\$15,757,139
Corporations	\$10,027,828	\$8,216,718	\$9,117,702	\$8,872,596	\$10,560,384	\$11,663,713
Total	\$23,246,273	\$23,320,575	\$29,569,365	\$30,384,117	\$30,383,773	\$38,414,937
Endowment						
Alumni	\$9,991,821	\$2,905,564	\$5,127,470	\$8,657,145	\$10,575,471	\$13,045,415
Other Individuals	\$26,416,909	\$3,570,983	\$2,393,724	\$5,412,239	\$3,993,654	\$8,974,435
Foundations	\$671,000	\$1,007,660	\$1,205,922	\$3,264,543	\$11,277,189	\$8,858,502
Corporations	\$4,316,842	\$1,130,060	\$3,296,449	\$1,266,705	\$544,300	\$538,448
Total	\$41,396,572	\$8,614,267	\$12,023,565	\$18,600,632	\$26,390,614	\$31,416,800
Facilities						
Alumni	\$967,686	\$101,623	\$347,235	\$1,421,398	\$752,337	\$418,716
Other Individuals	\$469,155	\$1,631,405	\$95,881	\$1,054,045	\$701,727	\$343,245
Foundations	\$2,940,000	\$60,000	\$27,300	\$0	\$10,053,000	\$310,860
Corporations	\$2,372,492	\$2,566,072	\$1,314,115	\$6,428,409	\$11,359,415	\$2,507,900
Total	\$6,749,333	\$4,359,100	\$1,784,531	\$8,903,852	\$22,866,479	\$3,580,721
TOTAL GIVING						
Alumni	\$15,670,439	\$6,610,339	\$9,950,723	\$16,915,220	\$16,043,447	\$19,528,875
Other Individuals	\$29,555,818	\$8,275,272	\$4,260,128	\$10,096,288	\$6,635,979	\$14,247,021
Foundations	\$9,448,759	\$9,495,481	\$15,438,344	\$14,309,383	\$34,497,341	\$24,926,501
Corporations	\$16,717,162	\$11,912,850	\$13,728,266	\$16,567,710	\$22,464,099	\$14,710,061
Total	\$71,392,178	\$36,293,942	\$43,377,461	\$57,888,601	\$79,640,866	\$73,412,458

UNDERGRADUATE AND GRADUATE COSTS OF ATTENDANCE
ACADEMIC YEARS 1997-1998 to 2006-2007

UNDERGRADUATE TUITION, FEES, ROOM AND BOARD¹

Academic Year	Tuition	Fees	Room	Board	Tuition, Fees, Room & Board
1997-98	\$20,275	\$100	\$3,845	\$2,440	\$26,660
1998-99	\$21,275	\$130	\$3,965	\$2,590	\$27,960
1999-00	\$22,100	\$200	\$4,105	\$2,705	\$29,110
2000-01	\$24,600	\$192	\$4,228	\$2,800	\$31,820
2001-02	\$25,670	\$202	\$4,354	\$3,220	\$33,446
2002-03	\$26,910	\$206	\$4,524	\$3,320	\$34,960
2003-04	\$29,190	\$220	\$4,705	\$3,450	\$37,565
2004-05	\$30,650	\$386	\$4,964	\$3,590	\$39,590
2005-06	\$31,650	\$394	\$5,182	\$3,734	\$40,960
2006-07	\$34,180	\$398	\$5,440	\$3,840	\$43,858

1. Costs for first-time entering students.

TOTAL ESTIMATED COST OF ATTENDING CARNEGIE MELLON - RESIDENT UNDERGRADUATE²

Academic Year	Tuition & Fees	Room & Board	Books & Supplies	Other Expenses	Total
1997-98	\$20,375	\$6,285	\$820	\$1,150	\$28,630
1998-99	\$21,405	\$6,555	\$820	\$1,150	\$29,930
1999-00	\$22,300	\$6,810	\$835	\$1,175	\$31,120
2000-01	\$24,792	\$7,028	\$850	\$1,200	\$33,870
2001-02	\$25,872	\$7,574	\$865	\$1,235	\$35,546
2002-03	\$27,116	\$7,844	\$880	\$1,250	\$37,090
2003-04	\$29,410	\$8,155	\$895	\$1,265	\$39,725
2004-05	\$31,036	\$8,554	\$910	\$1,280	\$41,780
2005-06	\$32,044	\$8,916	\$925	\$1,295	\$43,180
2006-07	\$34,578	\$9,280	\$945	\$1,315	\$46,118

2. Costs for first-time entering students residing on campus.

GRADUATE TUITION³

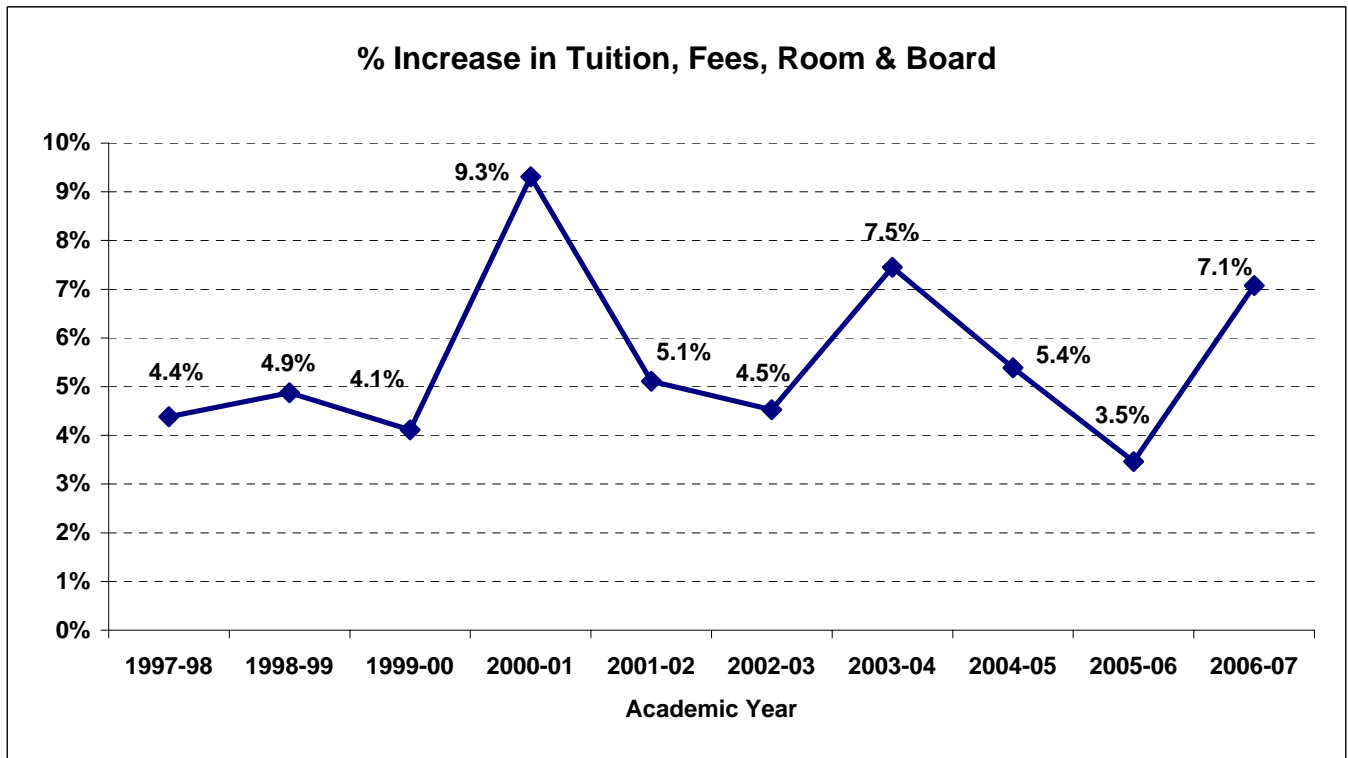
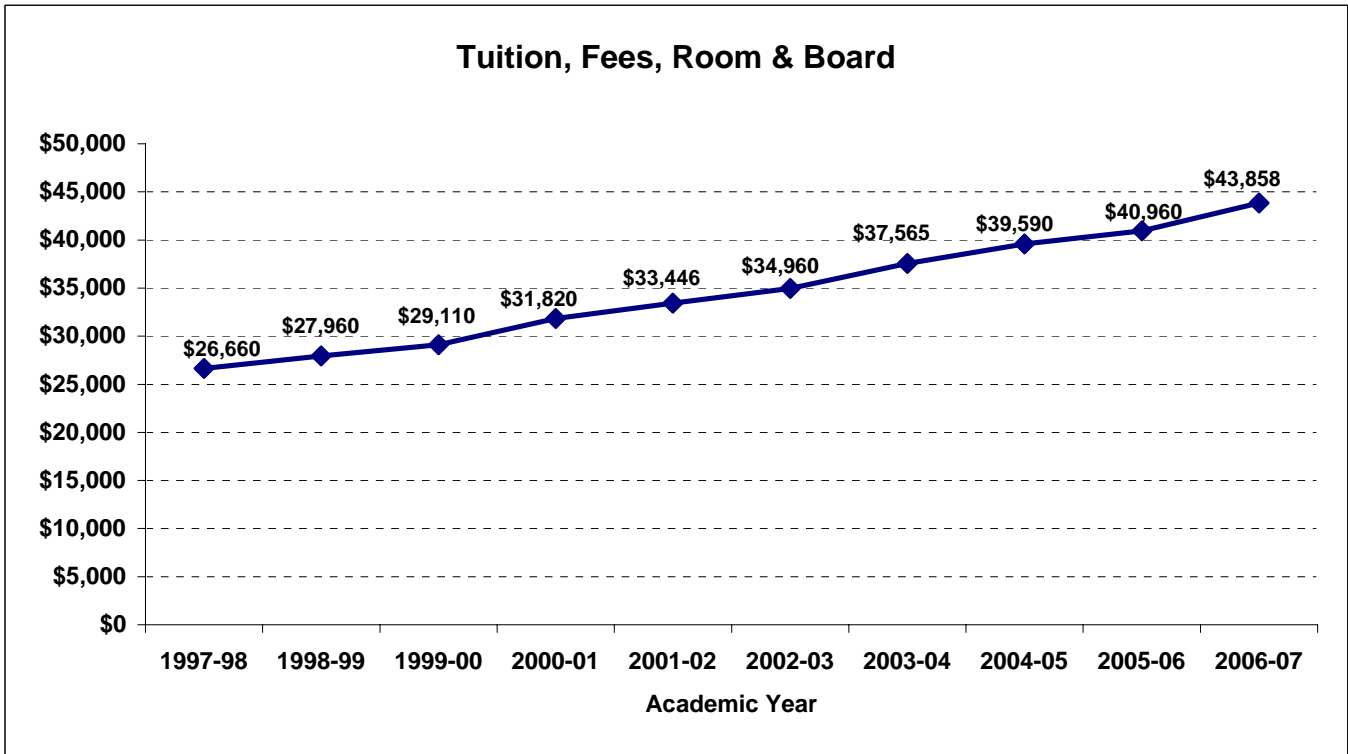
Academic Year	CFA	CIT	HEINZ	H&SS	INI⁴	MCS	SCS	TEPPER	WEST COAST⁵
1997-98	\$20,275	\$20,275	\$20,275	\$20,275	\$37,700	\$20,275	\$20,275	\$23,000	--
1998-99	\$21,275	\$21,275	\$21,275	\$21,275	\$37,700	\$21,275	\$21,275	\$24,000	--
1999-00	\$22,100	\$22,100	\$22,100	\$22,100	\$39,500	\$22,100	\$22,100	\$25,000	--
2000-01	\$23,300	\$23,300	\$23,300	\$23,300	\$41,000	\$23,300	\$23,300	\$26,750	--
2001-02	\$24,760	\$24,760	\$24,760	\$24,760	\$43,600	\$24,760	\$24,760	\$28,250	--
2002-03	\$26,380	\$26,380	\$26,380	\$26,380	\$53,000	\$26,380	\$26,380	\$29,750	\$42,500
2003-04	\$28,200	\$28,200	\$28,200	\$28,200	\$56,000	\$28,200	\$28,200	\$35,000	\$43,775
2004-05	\$28,200	\$28,200	\$29,900	\$28,200	\$59,000	\$28,200	\$28,200	\$37,000	\$43,775
2005-06	\$30,000	\$30,000	\$31,600	\$30,000	\$60,000	\$30,000	\$30,000	\$38,800	\$46,000
2006-07	\$30,900	\$32,400	\$33,400	\$30,900	\$65,000	\$31,800	\$31,800	\$41,900	\$57,000

3. Graduate tuition displayed is for the majority of programs within each college, however tuition may vary by program.

4. Tuition is for a 16-month program.

5. Full-time tuition covers three semesters.

UNDERGRADUATE TUITION, FEES, ROOM & BOARD¹
ACADEMIC YEARS 1997-1998 to 2006-2007



1. Costs for first-time entering students residing on campus.

OPERATING REVENUES & EXPENDITURES**FISCAL YEARS 2002 to 2006**

(Dollars in Thousands)

	2002	2003	2004	2005	2006
Operating Revenue and Support (Unrestricted):					
Tuition and Other Educational Fees, Net of Financial Aid	\$177,299	\$196,153	\$217,214	\$227,841	\$237,991
Sponsored Projects	246,107	243,871	\$278,900	\$295,722	\$317,551
Investment Income	32,890	31,306	\$25,057	\$25,809	\$30,854
Contributions	10,520	9,149	\$10,782	\$13,227	\$15,771
Auxiliary Services	31,423	32,950	\$35,280	\$36,371	\$39,622
Other Sources	24,470	25,689	\$34,294	\$47,404	\$55,621
Net Assets Released from Restrictions	30,723	37,875	\$30,183	\$29,867	\$30,928
TOTAL OPERATING REVENUES AND SUPPORT	\$553,432	\$576,993	\$631,710	\$676,241	\$728,338
Operating Expenses:					
Salaries	\$273,808	\$296,635	\$325,578	\$347,716	\$373,426
Benefits	51,525	55,233	\$66,643	\$73,096	\$78,844
Supplies and Services	120,461	99,010	\$116,167	\$132,077	\$150,238
Occupancy and Related Expenses	34,957	35,994	\$36,812	\$40,011	\$48,446
Other Operating Expenses	23,309	28,247	\$29,500	\$30,989	\$31,146
Depreciation and Amortization	41,539	38,819	\$40,200	\$42,665	\$43,865
Interest Expense	5,407	5,817	\$5,176	\$8,205	\$11,743
TOTAL OPERATING EXPENSES	\$551,006	\$559,755	\$620,076	\$674,759	\$737,708

ENDOWMENT STATISTICS**FISCAL YEARS 2002 to 2006**

	2002	2003	2004	2005	2006
Market Value	\$667,807,000	\$654,678,000	\$768,990,000	\$837,459,000	\$941,525,000
Market Value Rank (N=746) ¹	65	67	66	67	***
Endowment/FTE Student	\$84,075	\$75,363	\$86,984	\$94,163	\$101,212
Endowment/FTE Student Rank (N=515) ²	114	132	132	127	***
Life Income Fund ³	\$27,043,000	\$26,694,000	\$27,793,000	\$27,632,000	\$39,209,000

1. Carnegie Mellon's rank out of public & private institutions.

2. Carnegie Mellon's rank out of private institutions.

3. In FY05, the gift annuities were included in the endowment. They were moved out of the endowment in FY06 and are now included in the Life Income balance.

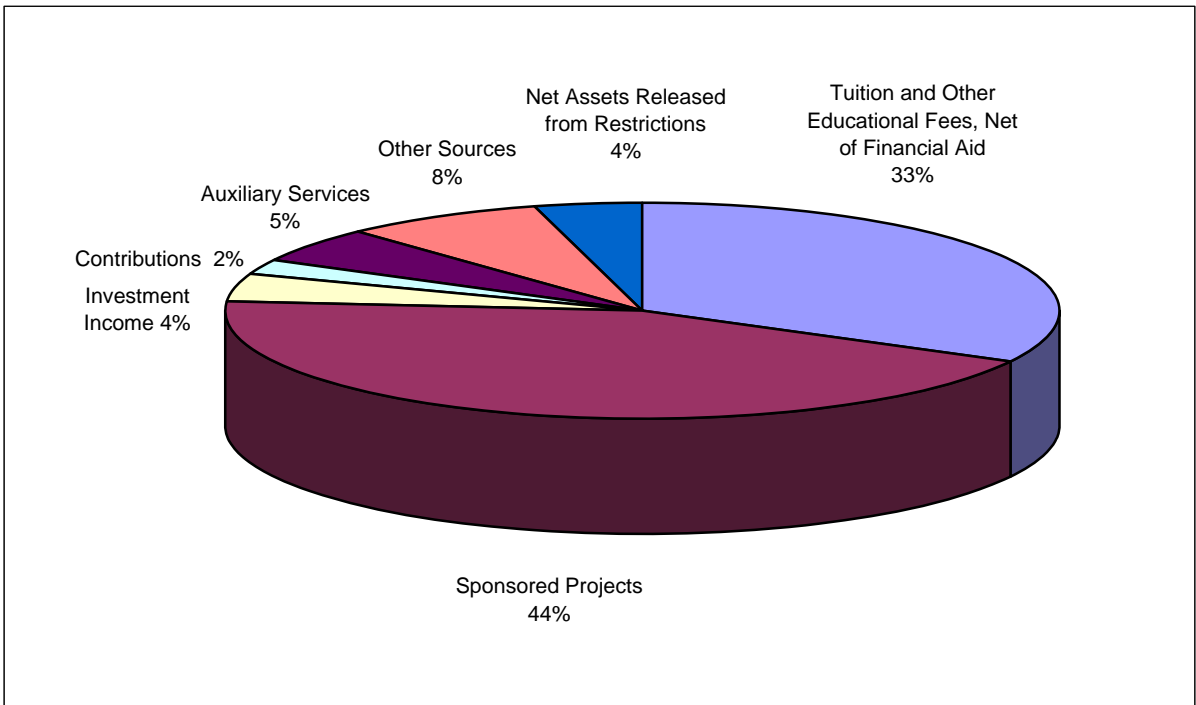
***Ranks not available until publication of FY2006 NACUBO Endowment Reports in spring 2007.

Source: NACUBO Endowment Reports and Carnegie Mellon Annual Reports

DISTRIBUTION OF OPERATING REVENUE (UNRESTRICTED)

FISCAL YEAR 2006

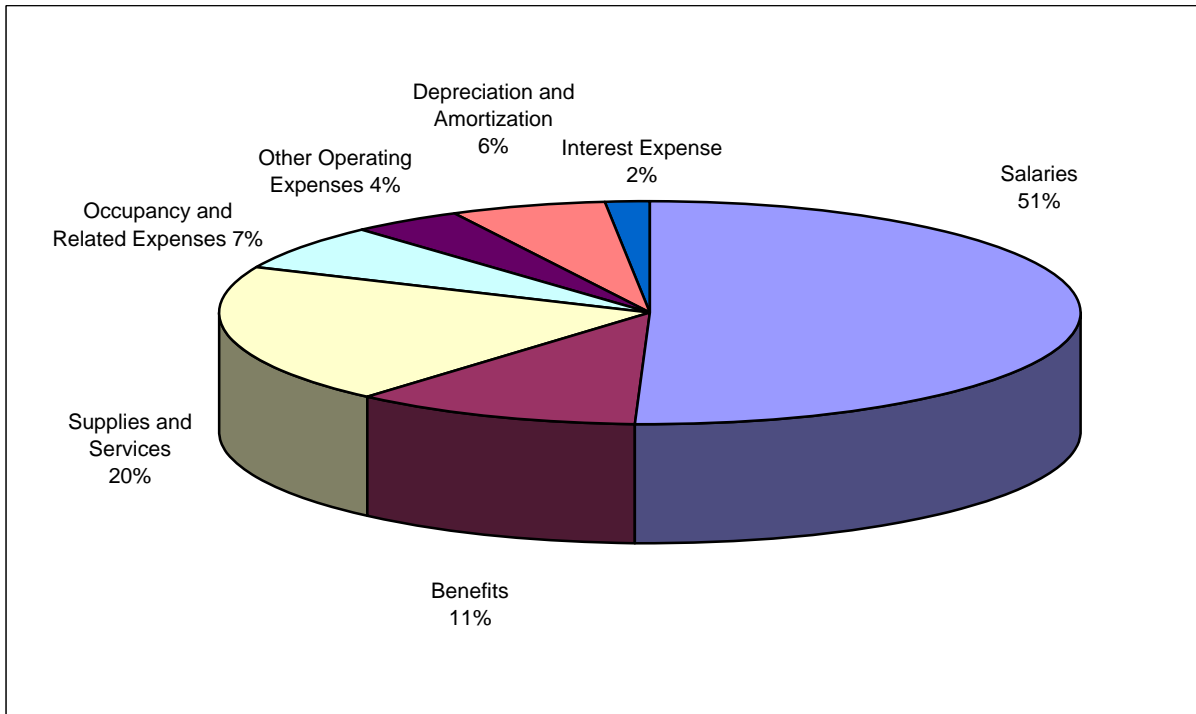
Total = \$728,338



DISTRIBUTION OF OPERATING EXPENSES

FISCAL YEAR 2006

Total = \$737,708



TOTAL SPONSORED RESEARCH COSTS

BY COLLEGE & RESEARCH CENTER

FISCAL YEARS 2002 to 2006

(Dollars in Thousands)

Direct Costs	2002	2003	2004	2005	2006
CIT	\$36,391	\$39,534	\$41,567	\$43,103	\$39,609
CFA	1,877	1,791	1,518	2,297	1,871
Heinz	4,607	4,489	5,797	4,457	2,732
H&SS	10,399	14,028	13,096	13,510	13,494
MCS	56,374	30,093	38,928	32,560	40,120
SCS	47,886	56,664	65,746	70,759	81,045
Tepper	1,696	2,233	2,814	2,359	2,698
CMRI	(498)	73	(10)	(67)	744
SEI	42,675	41,942	54,734	60,455	68,518
CMU West	902	3,694	4,803	4,082	1,780
CyLab	--	--	720	5,562	9,972
Other	3,100	2,216	6,753	4,014	4,520
TOTAL	\$205,409	\$196,758	\$236,466	\$243,091	\$267,103

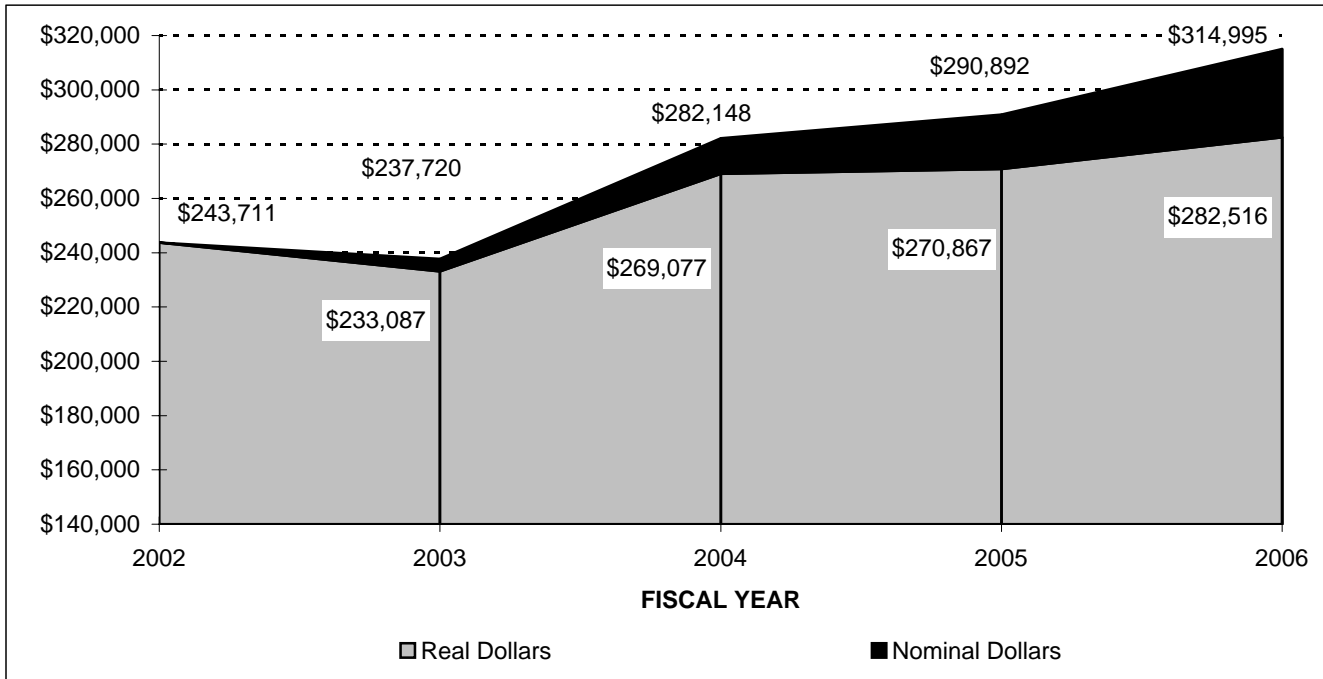
Indirect Costs

CIT	\$9,523	\$9,896	\$10,993	\$9,929	\$8,933
CFA	293	374	294	361	217
Heinz	732	590	762	690	581
H&SS	3,183	3,586	3,704	3,440	3,593
MCS	6,528	6,567	7,437	7,634	7,558
SCS	14,017	15,312	17,268	19,002	19,298
Tepper	517	495	797	773	690
CMRI	(250)	32	(6)	(32)	0
SEI	2,767	2,909	2,315	2,745	3,218
CMU West	256	693	1,272	955	490
CyLab	--	--	57	1,595	2,674
Other	736	508	789	709	640
TOTAL	\$38,302	\$40,962	\$45,682	\$47,801	\$47,892

Total Sponsored Research Costs

CIT	\$45,914	\$49,430	\$52,560	\$53,032	\$48,542
CFA	2,170	2,165	1,812	2,658	2,088
Heinz	5,339	5,079	6,559	5,147	3,313
H&SS	13,582	17,614	16,800	16,950	17,087
MCS	62,902	36,660	46,365	40,194	47,678
SCS	61,903	71,976	83,014	89,761	100,343
Tepper	2,213	2,728	3,611	3,132	3,388
CMRI	(748)	105	(16)	(99)	744
SEI	45,442	44,851	57,049	63,200	71,736
CMU West	1,158	4,387	6,075	5,037	2,270
CyLab	--	--	777	7,157	12,646
Other	3,836	2,724	7,542	4,723	5,160
TOTAL	\$243,711	\$237,720	\$282,148	\$290,892	\$314,995

**SPONSORED RESEARCH COSTS
REAL VERSUS NOMINAL GROWTH
FISCAL YEARS 2002 to 2006**



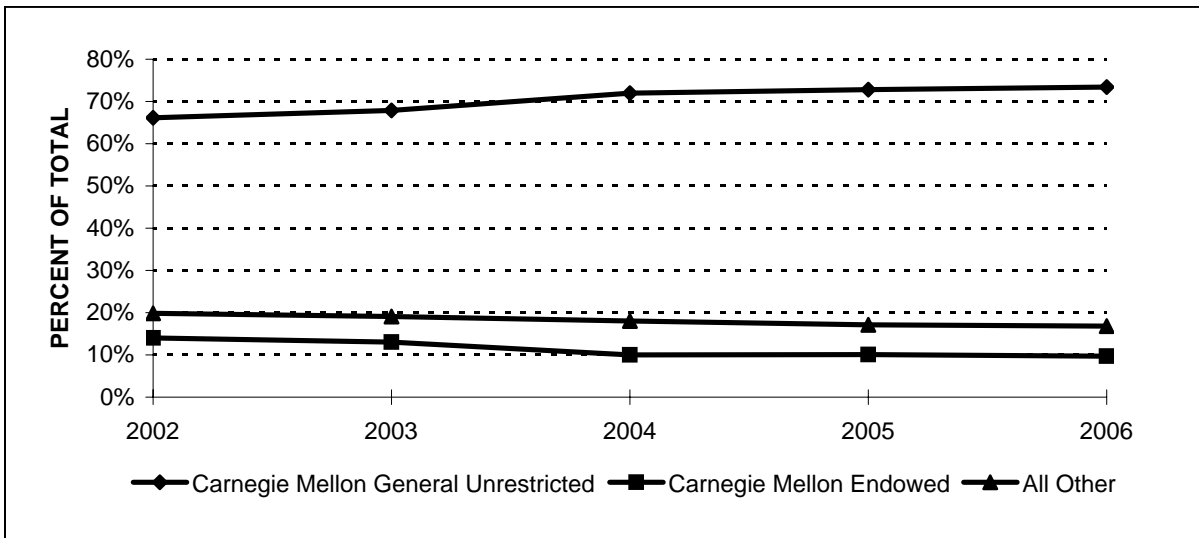
Real dollars calculated using the 2nd quarter implicit price deflator with 2002 as the base year.

**TOTAL SPONSORED RESEARCH COSTS BY AGENCY
FISCAL YEARS 2002 to 2006
(Dollars in Thousands)**

	2002	2003	2004	2005	2006
Federal					
Defense	\$71,649	\$61,411	\$59,397	\$64,494	\$73,848
National Science Foundation	73,838	53,045	68,060	70,933	81,907
Health & Human Services	13,673	20,839	22,763	23,318	23,001
Energy	5,648	8,634	7,981	6,835	5,928
Other Federal	15,013	17,877	26,629	26,060	21,180
TOTAL	\$179,821	\$161,806	\$184,830	\$191,640	\$205,864
Non-Federal					
Industrial	\$28,889	\$14,246	\$19,400	\$17,833	\$15,739
Other Non-Federal	35,001	16,817	20,869	18,219	21,656
TOTAL	\$63,890	\$31,063	\$40,269	\$36,052	\$37,395
Software Engineering Institute¹	--	\$44,851	\$57,049	\$63,200	\$71,736
TOTAL	\$243,711	\$237,720	\$282,148	\$290,892	\$314,995

1. Beginning in FY03, Software Engineering Institute costs are no longer broken down by agency.

**UNDERGRADUATE SCHOLARSHIPS
BY SOURCE, PERCENT OF TOTAL
FISCAL YEARS 2002 to 2006**



*All other includes Federal, State and Other Grant Resources

**UNDERGRADUATE FINANCIAL AID RESOURCES
BY SOURCE
FISCAL YEARS 2002 to 2006
(Dollars in Thousands)**

	2002	2003	2004	2005	2006
Scholarships & Grants					
Federal - PELL	\$1,501	\$1,794	\$1,844	\$1,920	\$1,799
Federal - SEOG	1,980	1,984	1,963	1,967	1,889
State - PHEAA	1,003	1,009	1,015	868	952
Other State Grants	84	69	43	47	40
Carnegie Mellon General Unrestricted	27,412	30,837	36,323	38,172	40,532
Carnegie Mellon Endowed	5,808	5,929	5,142	5,271	5,371
Carnegie Mellon Gifts & Grants	301	245	300	299	348
ROTC	923	1,254	1,576	1,327	1,469
Other Grant Resources	2,450	2,305	2,129	2,559	2,805
TOTAL	\$41,462	\$45,426	\$50,335	\$52,430	\$55,205
Self-Help					
Workstudy	\$2,184	\$2,284	\$2,022	\$2,026	1,512
Loans	14,922	17,809	19,720	18,638	18,778
TOTAL	\$17,106	\$20,093	\$21,742	\$20,664	\$20,290
TOTAL	\$58,568	\$65,519	\$72,077	\$73,094	\$75,495
% of Undergraduates with Need	49%	50%	51%	52%	51%