

Finances

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Finances

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Finances

Data Sources:

Costs of Attendance: Enrollment Services

Endowment Statistics: Financial Reporting, Investment Office

Operating Revenues and Expenditures: Finance Division

Sponsored Research Costs: Sponsored Project Accounting

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

Undergraduate Scholarships and Financial Aid Resources: Enrollment Services

Time Periods:

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

Fiscal Year: Fiscal Year 2012 encompasses the time between July 1, 2011 and June 30, 2012

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), and Orientation Fee (charged to first-year students only)

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

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

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: A portfolio of investable assets donated to a tax-exempt institution to support its operations and mission

Endowment Draw Policy: The percentage amount paid out by the endowment, established by the board of trustees. The current draw policy provides that 5% of the endowment's 36-month trailing average market value is paid out annually. However, the Board of Trustees maintains the discretion to modify the draw policy if circumstances so warrant.

Endowment Rate of Return: The gain or loss on an investment over a specified period, expressed as a percentage increase/decrease over an initial investment value. Gains/Losses are any unrealized or realized capital gains/losses plus any income received from an investment less any expenses associated with administering the endowment. Specifically, the university employs both the industry accepted Modified Dietz, time-weighted rate of return methodologies for calculating investment returns.

FTE: Full-time equivalent - each full-time student is counted once; part-time students are counted at one-third

Split Interest Agreements: 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

Operating Revenues and Expenditures:

Operating Revenue and Support (Unrestricted):

Auxiliary Services: Self-supporting operating units that exist primarily to furnish goods or services to students, faculty, and staff

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

Investment Income: Includes dividends, interest, and realized gains utilized to cover endowment draw, net of investment

Net Assets Released from Restrictions: Represents the reclassification of net assets received with donor-imposed temporary time or purpose restrictions to unrestricted net assets (for operations) 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 Expenses:

Benefits: University sponsored benefits offered to full-time and permanent part-time employees

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

Interest Expense: Costs of interest on external debt

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

Other (by College): Includes the Office of the Provost, Office of the Vice President for Campus Affairs, University Libraries, Office of the Vice President for Research and General Institutional

Total Giving by Source and 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 and Financial Aid Resources:

Carnegie Mellon Endowed: Grants and scholarship aid provided from income from the Carnegie Mellon University Endowment Fund

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

Carnegie Mellon Gifts and Grants: Grant and scholarship 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 Educational Opportunity Grant

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

Other State Aid: Grant and scholarship aid from states other than Pennsylvania

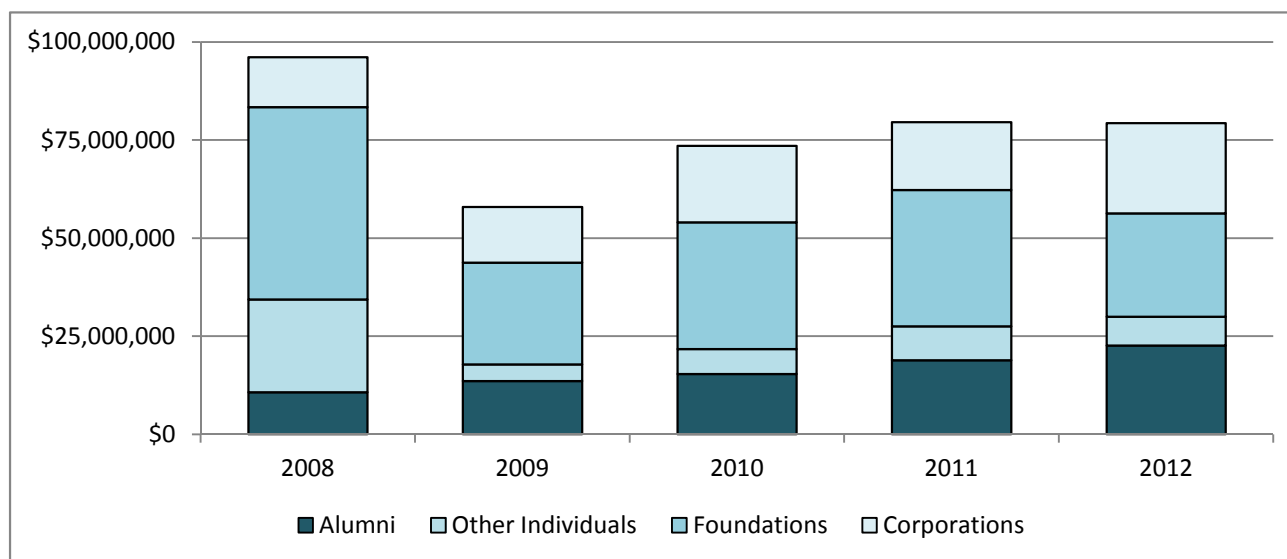
ROTC: Scholarship funding from the Air Force, Army, and Navy ROTC programs

State Aid - PHEAA: Pennsylvania Higher Education Assistance Agency grants and scholarships

Voluntary Support by Source and Purpose

Fiscal Years 2008 to 2012

	2008	2009	2010	2011	2012
Current Operations					
Alumni	\$5,255,950	\$5,787,413	\$5,280,136	\$6,498,832	\$14,401,941
Other Individuals	\$7,156,632	\$2,363,150	\$4,451,786	\$3,122,828	\$3,811,343
Foundations	\$29,513,962	\$14,412,674	\$21,584,509	\$17,831,718	\$17,891,872
Corporations	\$11,961,534	\$12,463,076	\$18,198,689	\$14,950,924	\$20,623,933
TOTAL	\$53,888,078	\$35,026,311	\$49,515,120	\$42,404,303	\$56,729,089
Endowment					
Alumni	\$3,643,787	\$7,333,063	\$8,369,572	\$10,712,790	\$7,679,088
Other Individuals	\$15,273,850	\$1,591,739	\$1,335,273	\$4,922,685	\$3,420,057
Foundations	\$17,329,979	\$7,353,282	\$8,262,955	\$12,714,672	\$6,303,109
Corporations	\$678,125	\$640,276	\$785,140	\$1,018,828	\$2,190,123
TOTAL	\$36,925,740	\$16,918,360	\$18,752,940	\$29,368,976	\$19,592,377
Facilities					
Alumni	\$1,804,140	\$434,064	\$1,707,435	\$1,660,855	\$559,978
Other Individuals	\$1,217,508	\$302,585	\$626,978	\$638,888	\$71,991
Foundations	\$2,225,000	\$4,159,500	\$2,437,672	\$4,138,750	\$2,196,150
Corporations	\$31,750	\$1,088,913	\$479,942	\$1,394,702	\$151,730
TOTAL	\$5,278,398	\$5,985,061	\$5,252,026	\$7,833,196	\$2,979,849
Total Giving					
Alumni	\$10,703,877	\$13,554,540	\$15,357,143	\$18,872,477	\$22,641,007
Other Individuals	\$23,647,989	\$4,257,473	\$6,414,037	\$8,684,402	\$7,303,391
Foundations	\$49,068,941	\$25,925,456	\$32,285,135	\$34,685,141	\$26,391,131
Corporations	\$12,671,409	\$14,192,265	\$19,463,771	\$17,364,454	\$22,965,786
GRAND TOTAL	\$96,092,216	\$57,929,733	\$73,520,087	\$79,606,474	\$79,301,315



First-year Undergraduate Costs and Graduate Costs

Academic Years 2003-04 to 2012-13

First-year Undergraduate Tuition, Fees, Room, and Board

	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
Tuition	\$29,190	\$30,650	\$31,650	\$34,180	\$36,950	\$39,150	\$40,300	\$41,500	\$43,160	\$44,880
Fees	\$405	\$576	\$584	\$588	\$594	\$604	\$620	\$636	\$850	\$880
Room	\$4,705	\$4,964	\$5,182	\$5,440	\$5,663	\$5,890	\$6,060	\$6,300	\$6,550	\$6,810
Board	\$3,450	\$3,590	\$3,734	\$3,840	\$3,997	\$4,160	\$4,280	\$4,450	\$4,560	\$4,740
TOTAL	\$37,750	\$39,780	\$41,150	\$44,048	\$47,204	\$49,804	\$51,260	\$52,886	\$55,120	\$57,310

First-year Undergraduate Total Estimated Cost of Attendance

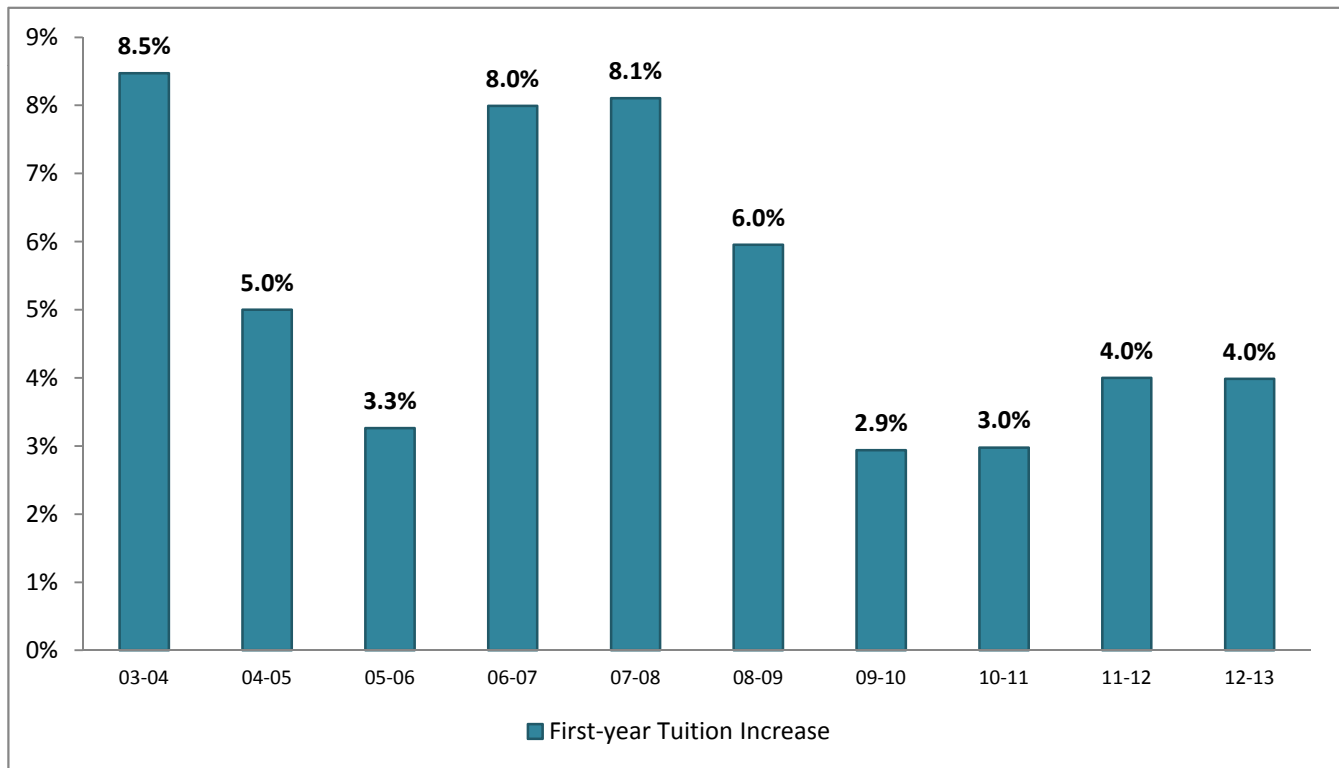
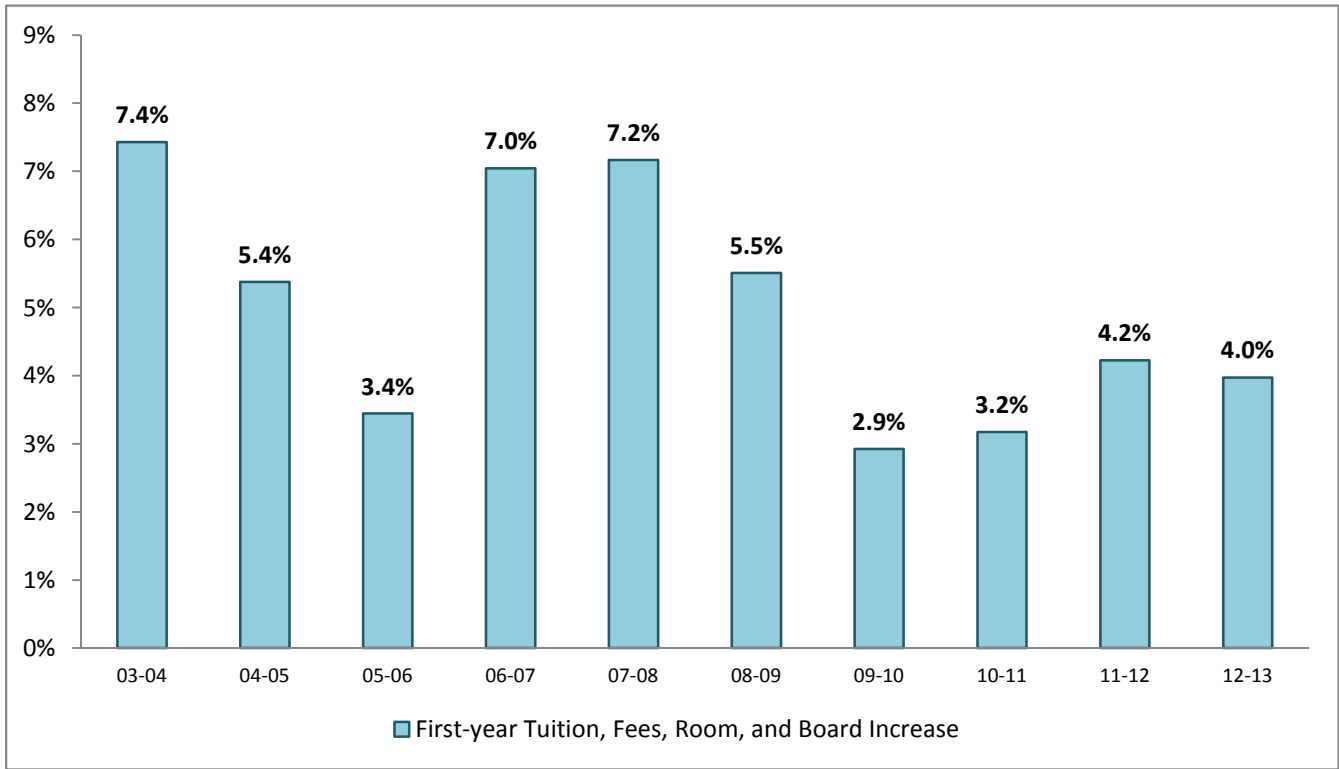
	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
Tuition and Fees	\$29,595	\$31,226	\$32,234	\$34,768	\$37,544	\$39,754	\$40,920	\$42,136	\$44,010	\$45,760
Room and Board	\$8,155	\$8,554	\$8,916	\$9,280	\$9,660	\$10,050	\$10,340	\$10,750	\$11,110	\$11,550
Books and Supplies	\$895	\$910	\$925	\$945	\$966	\$990	\$1,000	\$1,000	\$1,000	\$1,000
Other Expenses	\$1,265	\$1,280	\$1,295	\$1,315	\$1,335	\$1,356	\$1,400	\$1,400	\$1,400	\$1,400
TOTAL	\$39,910	\$41,970	\$43,370	\$46,308	\$49,505	\$52,150	\$53,660	\$55,286	\$57,520	\$59,710

Graduate Tuition

	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
CFA										
Architecture	\$28,200	\$28,200	\$30,000	\$30,900	\$30,900	\$31,750	\$31,750	\$32,100	\$34,165	\$34,750
Art	\$28,200	\$28,200	\$30,000	\$30,900	\$31,150	\$31,470	\$31,470	\$31,810	\$32,165	\$32,750
Design	\$28,200	\$28,200	\$30,000	\$30,900	\$31,500	\$31,500	\$31,500	\$33,000	\$34,000	\$35,000
Drama	\$28,200	\$28,200	\$30,000	\$30,900	\$31,150	\$31,470	\$31,470	\$31,810	\$32,020	\$32,606
Music	\$28,200	\$28,200	\$30,000	\$30,900	\$30,900	\$30,900	\$30,900	\$30,900	\$31,750	\$32,688
CIT	\$28,200	\$28,200	\$30,000	\$32,400	\$34,000	\$35,700	\$35,700	\$36,700	\$37,800	\$38,900
ETC	\$28,200	\$30,000	\$30,000	\$31,200	\$32,760	\$34,400	\$34,400	\$36,120	\$37,926	\$39,822
DC	\$28,200	\$28,200	\$30,000	\$30,900	\$32,200	\$33,810	\$33,810	\$34,800	\$35,850	\$36,900
HC	\$28,200	\$29,900	\$31,600	\$33,400	\$34,600	\$36,000	\$36,000	\$37,400	\$38,896	\$40,452
MCS	\$28,200	\$28,200	\$30,000	\$31,800	\$33,300	\$35,000	\$35,000	\$36,000	\$37,500	\$38,800
SCS	\$28,200	\$28,200	\$30,000	\$31,800	\$33,300	\$35,000	\$35,000	\$36,000	\$37,600	\$38,800
TSB	\$35,000	\$37,000	\$38,800	\$41,900	\$45,250	\$47,800	\$49,200	\$52,070	\$54,158	\$55,800

Graduate tuition shown is for the majority of programs within each college.

Percent Increases in First-year Undergraduate Costs
Academic Years 2003-04 to 2012-13



Operating Revenues and Expenditures

Fiscal Years 2008 to 2012

(Dollars in Thousands)

	2008	2009	2010	2011	2012
Operating Revenue and Support (Unrestricted):					
Tuition and Other Educational Fees, Net of Financial Aid	\$285,837	\$312,657	\$323,029	\$339,290	\$366,686
Sponsored Projects	\$296,055	\$318,408	\$330,526	\$360,916	\$389,915
Investment Income	\$36,169	\$33,106	\$29,474	\$28,186	\$25,454
Contributions	\$18,479	\$22,823	\$23,294	\$22,575	\$21,661
Auxiliary Services	\$43,815	\$46,358	\$46,500	\$50,113	\$52,406
Other Sources	\$93,418	\$95,169	\$97,907	\$90,956	\$104,672
Net Assets Released from Restrictions	\$32,154	\$36,846	\$52,425	\$48,621	\$46,580
TOTAL	\$805,927	\$865,367	\$903,155	\$940,657	\$1,007,374
Operating Expenses:					
Salaries	\$423,076	\$450,631	\$460,883	\$481,995	\$508,823
Benefits	\$91,277	\$101,289	\$106,508	\$107,223	\$116,103
Supplies and Services	\$147,536	\$145,554	\$139,806	\$151,073	\$158,925
Occupancy and Related Expenses	\$52,733	\$63,283	\$60,983	\$61,970	\$62,352
Other Operating Expenses	\$35,358	\$39,164	\$46,464	\$46,692	\$57,829
Depreciation and Amortization	\$43,767	\$46,100	\$48,831	\$49,908	\$51,440
Interest Expense	\$14,199	\$6,221	\$10,752	\$10,840	\$10,849
TOTAL	\$807,946	\$852,242	\$874,227	\$909,701	\$966,321

Endowment Statistics

Fiscal Years 2008 to 2012

	2008	2009	2010	2011	2012
Market Value	\$1,067,728,000	\$754,131,000	\$815,099,000	\$1,017,338,000	\$987,054,000
Endowment/FTE Student	\$110,933	\$74,409	\$79,437	\$96,527	89,877
Endowment Draw Policy	5.00%	5.00%	4.86%	5.00%	5.00%
Endowment Rate of Return	-2.8%	-26.7%	12.0%	28.0%	-0.2%
Split Interest Agreements	\$39,278,683	\$29,087,563	\$20,347,204	\$23,304,801	\$20,429,862

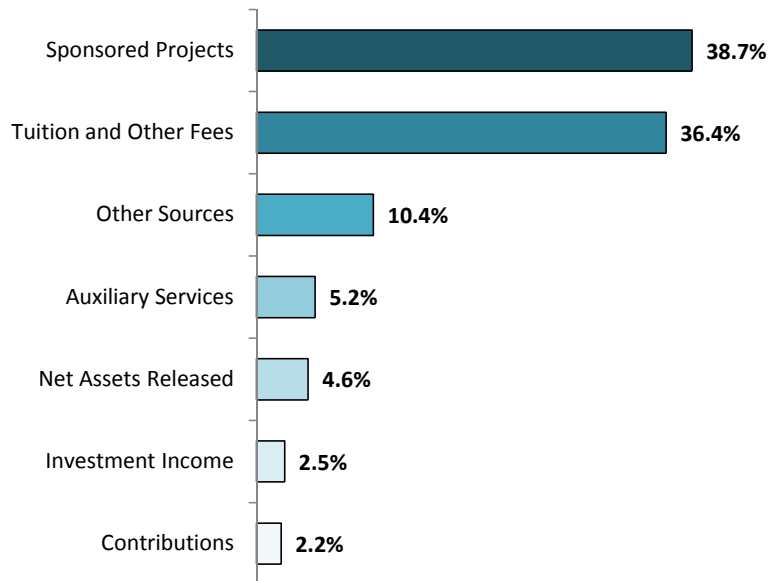
Notes:

Split interest agreement balance include gift annuities

Distribution of Operating Revenue (Unrestricted)

Fiscal Year 2012

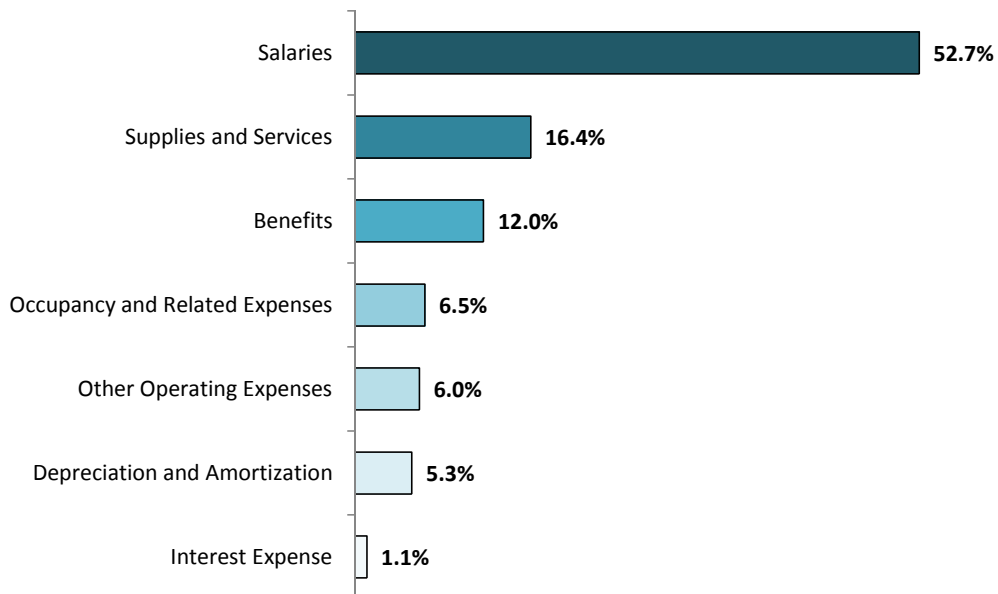
Total = \$1,007,374,000



Distribution of Operating Expenses

Fiscal Year 2012

Total = \$966,321,000



Total Sponsored Research Costs by College and Research Center

Fiscal Years 2008 to 2012

(Dollars in Thousands)

Direct Costs	2008	2009	2010	2011	2012
CIT	\$41,341	\$43,456	\$43,884	\$44,039	\$43,275
CFA	\$2,167	\$1,131	\$1,009	\$1,337	\$1,663
DC	\$12,123	\$12,929	\$15,439	\$14,797	\$15,645
HC	\$1,793	\$1,222	\$1,009	\$665	\$1,551
MCS	\$37,218	\$34,374	\$31,859	\$36,431	\$33,036
SCS	\$76,461	\$76,099	\$73,281	\$79,915	\$89,234
TSB	\$2,021	\$2,208	\$2,703	\$2,705	\$2,885
SEI	\$64,139	\$77,026	\$92,202	\$104,924	\$111,212
Silicon Valley	\$1,987	\$3,813	\$4,326	\$4,518	\$5,129
CyLab	\$8,487	\$9,979	\$7,943	\$9,388	\$7,965
Other	\$2,340	\$2,214	\$3,633	\$5,128	\$15,435
TOTAL	\$250,077	\$264,451	\$277,288	\$303,847	\$327,030
Indirect Costs					
CIT	\$8,624	\$9,741	\$11,058	\$11,133	\$11,483
CFA	\$195	\$94	\$76	\$265	\$459
DC	\$3,280	\$3,479	\$3,897	\$4,670	\$4,942
HC	\$343	\$273	\$340	\$213	\$423
MCS	\$7,901	\$8,652	\$9,420	\$10,221	\$10,101
SCS	\$19,126	\$17,997	\$18,244	\$20,335	\$23,495
TSB	\$682	\$802	\$803	\$796	\$832
SEI	\$7,507	\$10,499	\$9,514	\$10,158	\$9,388
Silicon Valley	\$532	\$814	\$1,018	\$1,084	\$1,221
CyLab	\$2,453	\$3,051	\$2,566	\$2,784	\$2,223
Other	\$206	\$664	\$978	\$817	\$988
TOTAL	\$50,849	\$56,066	\$57,914	\$62,476	\$65,555
Total Sponsored Research Costs					
CIT	\$49,965	\$53,197	\$54,942	\$55,172	\$54,758
CFA	\$2,362	\$1,225	\$1,085	\$1,602	\$2,122
DC	\$15,403	\$16,408	\$19,336	\$19,467	\$20,587
HC	\$2,136	\$1,495	\$1,349	\$878	\$1,974
MCS	\$45,119	\$43,026	\$41,279	\$46,652	\$43,137
SCS	\$95,587	\$94,096	\$91,525	\$100,250	\$112,729
TSB	\$2,703	\$3,010	\$3,506	\$3,501	\$3,717
SEI	\$71,646	\$87,525	\$101,716	\$115,082	\$120,600
Silicon Valley	\$2,519	\$4,627	\$5,344	\$5,602	\$6,350
CyLab	\$10,940	\$13,030	\$10,509	\$12,172	\$10,188
Other	\$2,546	\$2,878	\$4,611	\$5,945	\$16,423
GRAND TOTAL	\$300,926	\$320,517	\$335,202	\$366,323	\$392,585

Total Sponsored Research Costs by Agency

Fiscal Years 2008 to 2012

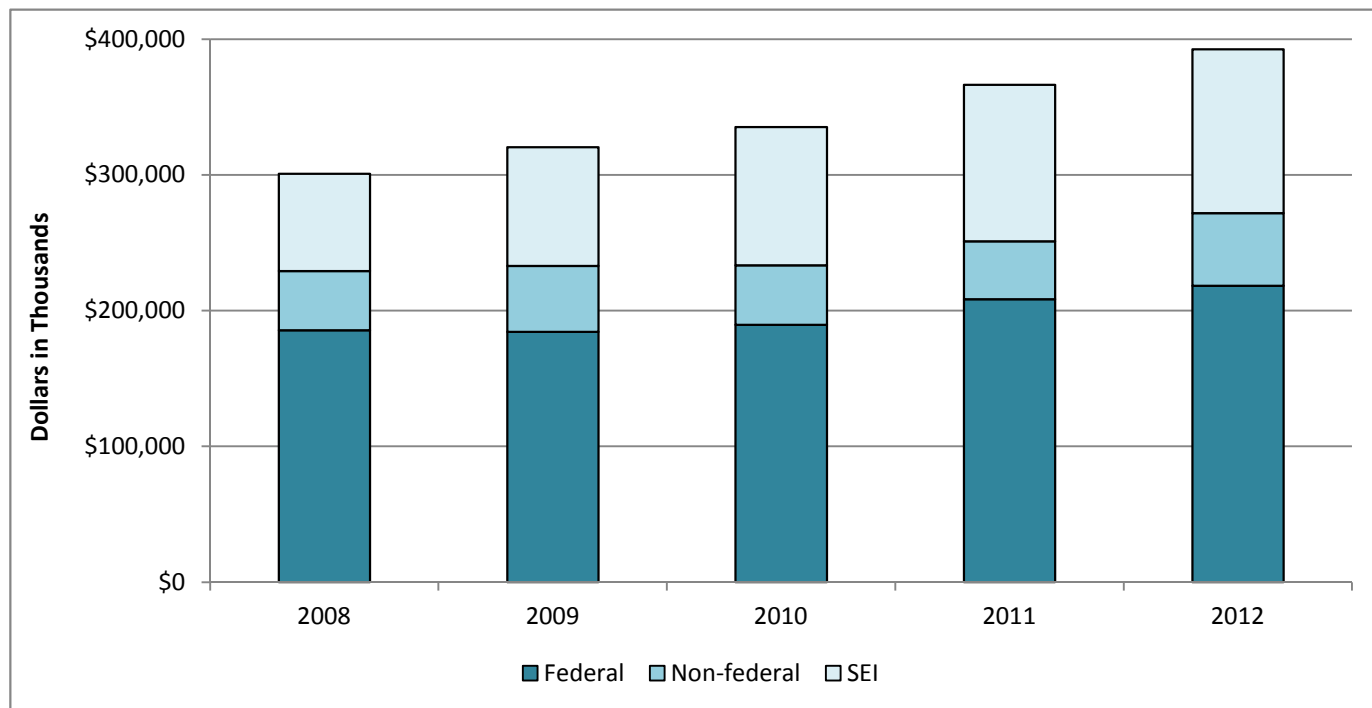
(Dollars in Thousands)

	2008	2009	2010	2011	2012
Federal					
Defense	\$64,398	\$65,890	\$56,826	\$63,554	\$71,220
National Science Foundation	\$70,592	\$62,972	\$65,185	\$73,582	\$75,536
Health and Human Services	\$25,447	\$26,080	\$33,620	\$36,300	\$33,667
Energy	\$10,183	\$12,203	\$12,252	\$12,310	\$13,041
Other Federal	\$14,981	\$17,362	\$21,734	\$22,738	\$24,873
TOTAL	\$185,601	\$184,507	\$189,617	\$208,484	\$218,337
Non-federal					
Industrial	\$20,923	\$23,536	\$22,462	\$20,904	\$21,505
Other Non-federal	\$22,756	\$24,949	\$21,407	\$21,853	\$32,143
TOTAL	\$43,679	\$48,485	\$43,869	\$42,757	\$53,648
Software Engineering Institute	\$71,646	\$87,525	\$101,716	\$115,082	\$120,600
GRAND TOTAL	\$300,926	\$320,517	\$335,202	\$366,323	\$392,585

Total Sponsored Research Costs by Type

Fiscal Years 2008 to 2012

(Dollars in Thousands)



Undergraduate Financial Aid Resources by Funding Source

Fiscal Years 2008 to 2012

(Dollars in Thousands)

	2008	2009	2010	2011	2012
Scholarships and Grants					
Carnegie Mellon General Unrestricted	\$43,425	\$47,452	\$54,208	\$57,886	\$63,507
Carnegie Mellon Endowed	\$6,416	\$7,687	\$7,662	\$7,408	\$6,839
Carnegie Mellon Gifts and Grants	\$501	\$650	\$1,018	\$2,168	\$1,353
Federal Pell Grant	\$2,041	\$2,226	\$3,198	\$3,485	\$3,485
Federal SEOG	\$1,883	\$1,890	\$2,111	\$2,075	\$1,987
Other Federal Grants	\$542	\$515	\$619	\$758	\$0
State PHEAA (need-based)	\$1,010	\$723	\$778	\$686	\$699
State PHEAA (non-need-based)	\$137	\$18	\$17	\$23	\$5
Other State Grants	\$37	\$119	\$122	\$114	\$45
ROTC	\$706	\$656	\$768	\$1,065	\$857
Other Grant Resources	\$3,704	\$4,318	\$4,561	\$4,390	\$4,148
TOTAL	\$60,402	\$66,254	\$75,062	\$80,058	\$82,925
Self-help					
Work-study	\$1,551	\$1,461	\$1,688	\$1,501	\$1,520
Loans	\$13,337	\$13,572	\$15,452	\$15,084	\$17,659
TOTAL	\$14,888	\$15,033	\$17,140	\$16,585	\$19,179
GRAND TOTAL	\$75,290	\$81,287	\$92,202	\$96,643	\$102,104

Undergraduate Scholarships and Grants by Funding Source

Fiscal Years 2008 to 2012

(Dollars in Thousands)

