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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:

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 |

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

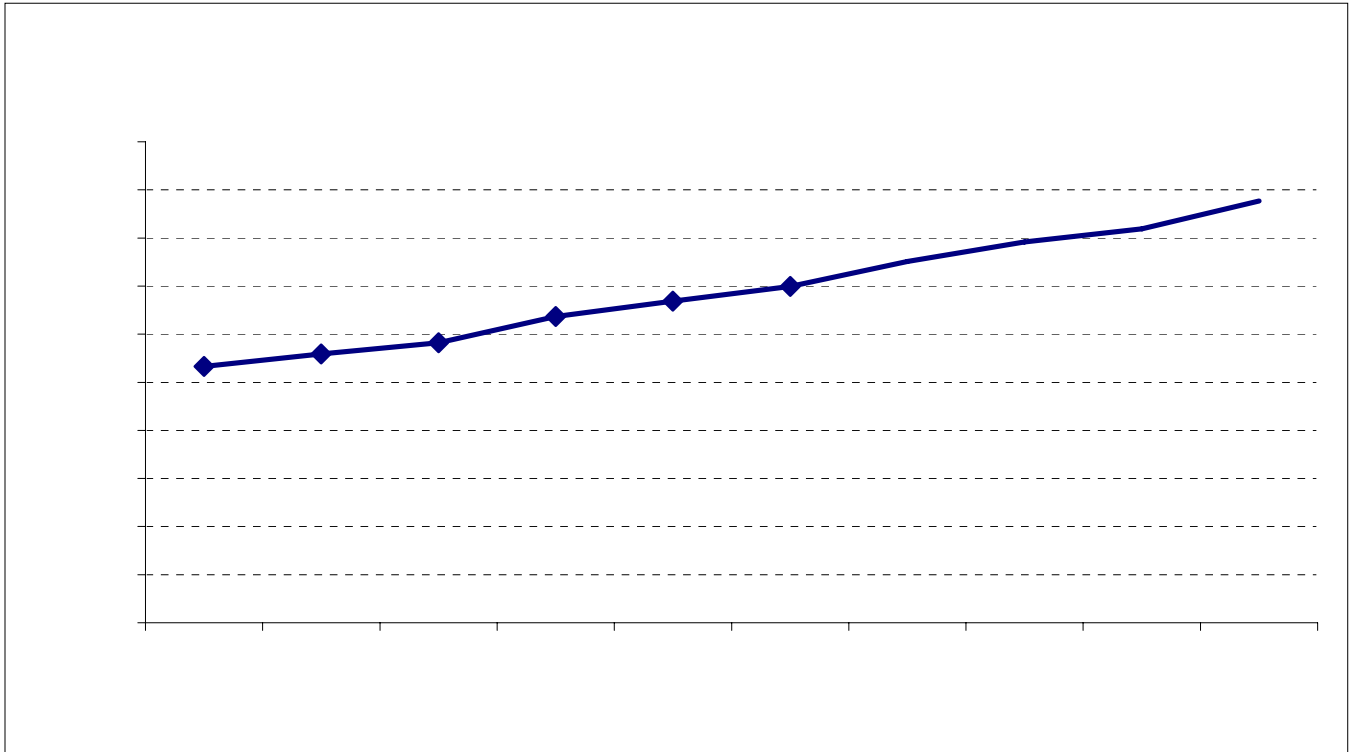
| Academic Year | CFA | CIT | HEINZ | H&SS | INI ⁴ | MCS | SCS | TEPPER | WEST COAST ⁵ |
|---------------|----------|----------|----------|----------|------------------|----------|----------|----------|-------------------------|
| 1997-98 | \$20,275 | \$20,275 | \$20,275 | \$20,275 | \$37,700 | \$20,275 | \$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

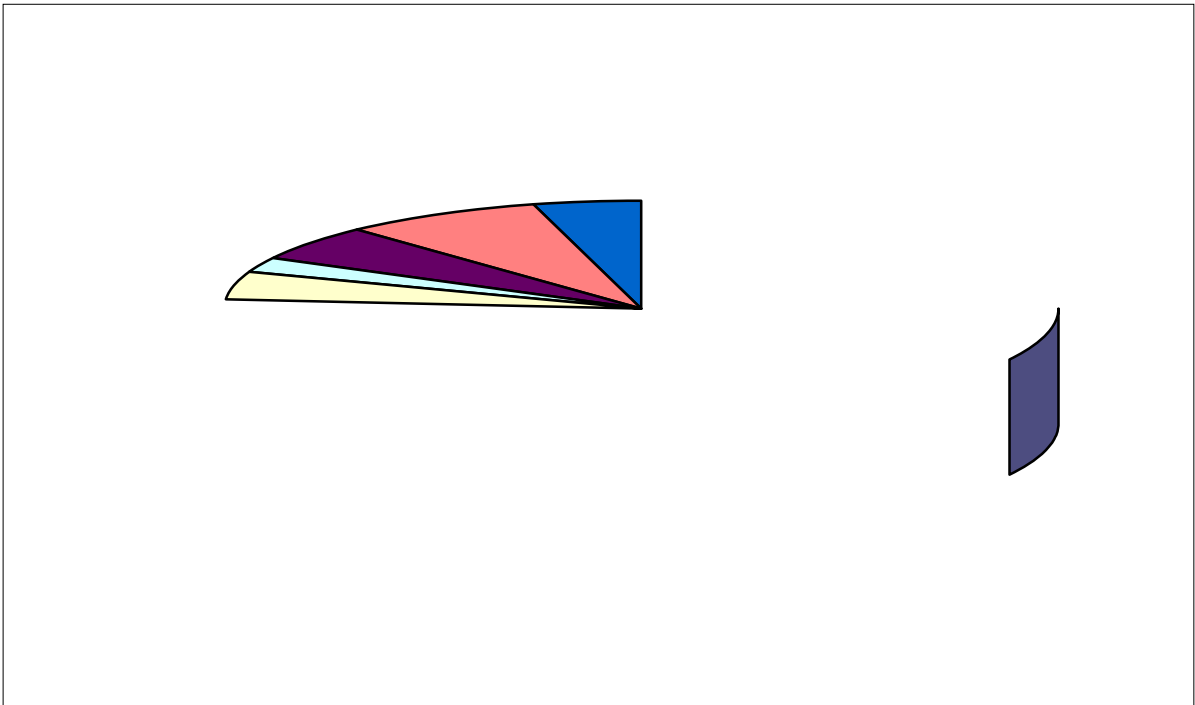


1. Costs for first-time entering students residing on campus.

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)

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

**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 |