



APPENDIX B

SUPPLEMENTARY INFORMATION

The tables and graphs in this Appendix provide historical and statistical data on enrollment, tuition and room and board rates, financial aid, faculty, staff, selected expenditures, the endowment, and fund balances. The short summaries below serve as an introduction to the schedules and highlight interesting trends or historical occurrences.

Schedule 1 - Student Enrollment for Autumn Quarter

The total enrollment for undergraduate and graduate students grew by 1.6% in 2014/15 as compared to the prior year. Undergraduate enrollment increased by 38 to 7,018 students. Graduate student enrollment growth was substantial in 2014/15, showing an increase in enrollment of 221 over the prior year, a 2.5% increase. The program expansions for the Graduate School of Business and School of Medicine are major drivers for this increase. Historic annual growth for graduate students has been closer to 1%.

Schedule 2 - Freshman Student Apply/Admit/Enroll Statistics

Stanford has continued its trend of higher enrollment and yield, coupled with a lower acceptance of applicants. The number of applicants increased by 8.6%. Yield has reached an historic high at 78.2% of applicants and continues to be one of the highest in the nation. Similarly, the acceptance rate has reached an historic low at 5.1%, the lowest in the nation in 2014/15.

Schedule 3 - New Graduate Student Apply/Admit/Enroll Statistics

Continuing the trend of the freshman statistics shown above, applications, admissions, and enrollment metrics all trend in a favorable direction for 2014/15. Applications are up 5.1%, the acceptance rate has decreased 0.8 percentage points to 10.0%, and the yield rate is up 1.0 percentage point

to 59.7%. Over the past ten years, the number of applicants has increased annually by 4.2%, while the admitted pool has stayed virtually flat and enrollment has grown by 1.0%.

Schedule 4 - Postdoctoral Scholars by School and by Gender

The postdoctoral scholar population has been trending up in virtually all schools in recent years. Of 2,153 postdoctoral scholars in 2014/15, over 60% reside in the School of Medicine. Total enrollment growth has increased every year since 2011/12, showing a 4.5% growth in 2014/15.

Schedule 5 - Graduate Student and Postdoc Support

At Stanford, teaching assistants and research assistants earn salaries as part of their compensation, and most receive an allowance towards their tuition charges. Graduate fellows receive financial aid that covers some or all of their tuition charges, and most receive stipends that help cover living expenses. Postdoctoral students receive salaries and benefits as part of their appointment, and many also receive tuition allowance and living expense stipends.

Grants and contracts cover over 25% of graduate student expenses and 65% of postdoctoral scholar expenses. University and school unrestricted (or general use) funds, designated funds, and endowment income funds restricted specifically to graduate student aid cover the remaining expenses. In 2014/15, the support to graduate students and postdoctoral scholars at Stanford increased 5.4% and

6.0%, respectively. The total support to them reached nearly \$466 million. As support in grants and contracts has decreased, general funds has increasingly bridged the gap.

Schedule 6 - Graduate Enrollment by School and Degree

This table shows the trend of graduate student enrollment within each school and across degree programs. In 2014/15, approximately 63% of graduate students were enrolled in either H&S or Engineering. The enrollment has increased university-wide over the ten year span at a compounded annual growth rate of 1%. Engineering has added the most students (293), and Earth, Energy & Environmental Sciences has had the fastest total growth (43.8%) over the ten year period. The make-up of graduate students has stayed consistent over this period: 51% doctorate, 29% masters, and 20% professional.

Schedule 7 - Undergraduate Tuition and Room & Board Rates

The 2015/16 annual undergraduate tuition rate and cost of room and board are projected to increase to \$45,729 and \$13,631, respectively, with an average increase of 3.5% from the previous year. Annual growth for both rates has been relatively steady at 3.0%-3.5% since 2008/09. In real terms, the average annual increase over the past 30 years has only been 2.2%.

Schedule 8 - Undergraduate Financial Aid by Type of Aid and Source of Funds

This schedule shows the total amount of all types of financial aid awarded to undergraduate students, including non-need based scholarships. In 2013/14, total undergraduate financial aid was \$174.6 million, a slight decrease from the previous year (\$174.8 million). The number of students on need-based aid is projected to stay flat year-over-year at 3,280 students. Funding from external grants continued its decreasing trend, dropping from \$21.5 million in 2010/11 to \$19.7 million in 2013/14, more drastic if inflation were factored in. During this same period, scholarships awarded by Stanford increased from \$137.0 million to \$146.4 million—this growth is primarily driven by its endowment, which grew its support from \$83.4 million to \$101.6 million during this same period, a compound annual growth of 8.9%.

Schedule 9 - Undergraduate Financial Aid Budget Needs and Sources

This schedule shows the total needs and sources of support for undergraduate students who receive need-based financial aid. The total needs are driven by the growth in the student budget and by the number of students on aid. For 2015/16, the budget for need-based aid will increase by 4.1%. This increase is greater than the approved 3.5% increase in tuition, room and board rates due to 20 more students requiring need-based aid in 2015/16. The endowment income funds will continue to grow and will allow for a decrease in the use of general funds and president's funds in support of undergraduate financial aid. As a source of support, the endowment income has increased from 35% of the total to 44% from 2010/11 to 2015/16.

Schedule 10 - Majors with the Largest Number of Baccalaureate Degrees Conferred

This schedule shows the twenty undergraduate majors that granted the most degrees in 2013/14. Human Biology was the most popular between 2004/05 and 2012/13. In 2013/14 Computer Science has taken the top spot, posting a significant growth of 60% over 2012/13. Nearly all undergraduate students and a growing number of graduate students take the introductory Computer Science course. The combined majors in the School of Engineering now make up 37% of the most popular degrees, a jump from 30% in 2012/13, driven by a resurgence in Computer Science. After refreshing its curriculum, the Science, Technology and Society degree has also experienced a sizeable annual increase, jumping from 65 to 105 degrees (62% increase).

Schedule 11 - Students Housed on Campus

The percentage of undergraduate students housed on-campus has been about 90% for the twenty years shown in this table. The graduate on-campus housing program has expanded significantly since 1998/99, and the ten-year average of graduate students housed by Stanford is 56%. The subsidized off-campus housing program for graduate students has grown rapidly from 68 students in 2011/12 to 440 students in 2014/15, due to a displacement caused by the construction of new graduate housing on-campus. For 2014/15, the percentage of graduate students housed on

campus has grown to 60.1%, from 56.3% in 2013/14, driven by a portion of new graduate housing coming online.

Schedule 12 - Total Professorial Faculty

The total professoriate has increased by 75 (2.4%) to a total of 2,118 in 2014/15. The majority of the increase is attributable to 46 new tenure-line faculty members, representing a 3.2% growth from last year. The number of non-tenure line faculty, consisting mostly of the Medical Center Line faculty, increased by 29. Over the period of ten years, the total professorial faculty grew at an annual pace of 2.0%.

Schedule 13 - Distribution of Tenured, Non-Tenured, and Non-Tenure Line Faculty

This schedule provides a disaggregated view of the data in Schedule 12 by school over the last three years. The School of Medicine and School of Humanities and Sciences hold over 72% of faculty appointments across the university and both have had over a 5% increase in their faculty cohorts in the past two years. At the university level the total number of tenured faculty has expanded by 58 (about 5%) between 2012/13 and 2014/15; the number of non-tenured faculty in the tenure line has increased by 19 (about 6%); and the number of non-tenure line faculty has increased by 46 (about 8%) during the same period. The School of Medicine increased tenured, non-tenured, and non-tenure line faculty by 6%, 27%, and 8%, respectively during this same period.

Schedule 14 - Number of Non-Teaching Employees

This schedule shows the number of regular non-teaching employees by academic, administrative, and auxiliary units. The number of employees increased by 336 (3%) in 2014. In particular, the School of Medicine added 250 employees (6%) due to continuing strong clinical research activities; the Graduate School of Education added 19 employees (11%) due primarily to the launch and expansion of the school's research centers; Business Affairs added 29 employees, primarily in Human Resources (7) and Finance (20); and the President and Provost's Office added 31 employees, due largely to the following: creating the Title IX office, moving the Stanford Medical Youth Program from the School of Medicine to Stanford Pre-Collegiate Studies, and growing the Summer College program.

Schedule 15 - Fringe Benefits Detail

Fringe benefits rates provide a mechanism to support the various components of non-salary compensation provided to employees. Stanford has four distinct fringe benefits rates for (1) regular benefits-eligible employees, which include most faculty and staff; (2) postdoctoral research affiliates; (3) casual/temporary employees; and (4) graduate research and teaching assistants. This schedule shows the programs and costs that contribute to the weighted average of the four individual benefits rates, which was 28.4% in 2013/14. Overall, total fringe benefits program costs increased by 11.1% in 2013/14. Of this increase, the major components include a 9.5% increase in university retirement, a 13.9% increase in medical insurance, and a nearly doubling (82.8%) of severance pay.

Schedule 16 - Sponsored Research Expense by Agency and Fund Source

In 2013/14, direct research expenses sponsored by the federal government fell by 2.1% (\$9.3 million) after a slight increase in 2012/13. The direct research expenses sponsored by non-federal sources remained strong, surging by almost 10% (\$15.9 million) over 2012/13. Overall, the direct research volume was \$621.5 million in 2013/14 - the mix of funding has slowly shifted from federal to non-federal over the seven-year period. In 2006/07 federal direct research comprised 80.2% of direct funding, but in 2013/14 that figure fell to 71.1%.

Schedule 17 - Sponsored Research Contracts and Grants by School

This table presents the sponsored research expenses for the schools and the Dean of Research over a span of seven years. The expenses for the School of Medicine, as a percentage of university-wide sponsored research projects, consistently stand between 55% and 60%. At best, sponsored research is flat for non-Medicine units for 2013/14, driven by increased competition in federal funding. The School of Medicine has enjoyed a 4.9% compound annual growth during this seven-year period. The Dean of Research has experienced an annual growth of -0.9%, shrinking by almost 6% between 2012/13 and 2013/14.

Schedule 18 - Plant Expenditures by Unit

This schedule shows expenses from plant or borrowed funds for building or infrastructure projects related to various units. Expenditures for equipment are excluded from these figures. Total plant expenditures for 2013/14 were \$610 million, which is an increase of \$235 million over 2012/13. Some key drivers for the significant plant expenditures include construction on Engineering's Y2E2, Library's building renovation for SUL North, California Avenue faculty staff housing, the Arillaga Outdoor Education and Recreation Center, and the Comstock Graduate Housing project. Additionally, the recently completed campus-wide Stanford Energy System Innovations (SESI) project, which supplies renewable energy for Stanford, was a major driver for the increased plant expenditures, which are reflected in multiple units.

Schedule 19 - Endowment Market Value and Merged Pool Rate of Return

The annual nominal rate of return for the merged pool in 2013/14 was 16.8% for the 12 months ending June 30, 2014. The endowment market value was up to \$21.5 billion, a 14.8% increase over 2012/13. The target payout rate remains 5.5%.

Schedule 20 - Expendable Fund Balances at Year End

This schedule shows total expendable fund balances (excluding sponsored research) by academic unit (excluding SLAC) over the past decade. The School of Medicine has almost tripled its fund balance between 2005/06 and 2015/16. The Hoover Institution, Graduate School of Education, and School of Medicine have the fastest compound annual growth over the period, all in the double-digits. The School of Medicine has gone from representing about 43% of the total academic unit fund balances to 52% between 2005/06 and 2015/16.

Schedule 21 - Academic Unit Expendable Fund Balances at Year End by Level of Control

This schedule shows total expendable fund balances (excluding sponsored research) by level of control within the academic units over the last three years along with the compound annual growth. "Level of control" indicates the control of funding within each school. Overall, approximately 80% of the fund balances comprise the school/institution and department/program levels in the past three years. The dynamics of fund balance growth has also varied by level of control among the schools. The fund balances at the department/program level had a three-year compound annual growth of 9.1%, whereas the growth at the school/institution and faculty levels remains strong at 6.4% and 11.1%, respectively.

Schedule 22 - Consolidated Budget for Operations History

This schedule shows actual results from 2008/09 through 2013/14, including the 2014/15 year end projection and the 2015/16 forecast for the Consolidated Budget for Operations. It also shows the compound annual growth rate for 2008/09 through 2015/16. While expense growth has outpaced revenue growth (6.2% versus 5.6%), the operating results continue to produce steady results year after year. The change in fund balances each year is the difference between operating results and transfers to assets. While transfers to assets vary year to year, total university fund balances have increased by an average of 6.8% per year over the period.

**STUDENT ENROLLMENT FOR AUTUMN QUARTER
2005/06 through 2014/15**

YEAR	UNDERGRADUATE			GRADUATE			TGR ¹			TOTAL	TOTAL
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	GRADUATE	ALL
2005/06	3,204	3,501	6,705	2,384	4,424	6,808	543	825	1,368	8,176	14,881
2006/07	3,240	3,449	6,689	2,389	4,492	6,881	522	798	1,320	8,201	14,890
2007/08	3,313	3,446	6,759	2,382	4,439	6,821	550	815	1,365	8,186	14,945
2008/09	3,384	3,428	6,812	2,450	4,509	6,959	548	821	1,369	8,328	15,140
2009/10	3,405	3,473	6,878	2,507	4,529	7,036	558	847	1,405	8,441	15,319
2010/11	3,334	3,553	6,887	2,635	4,678	7,313	597	869	1,466	8,779	15,666
2011/12	3,342	3,585	6,927	2,651	4,675	7,326	571	899	1,470	8,796	15,723
2012/13	3,346	3,653	6,999	2,697	4,690	7,387	600	884	1,484	8,871	15,870
2013/14	3,274	3,706	6,980	2,773	4,724	7,497	574	826	1,400	8,897	15,877
2014/15	3,314	3,704	7,018	2,887	4,809	7,696	596	826	1,422	9,118	16,136

Source: Registrar's Office fall quarter third week enrollment figures.

¹ Terminal Graduate Registration (TGR) allows students to register at a reduced tuition rate while they work on a dissertation, thesis, or department project.

SCHEDULE 2

FRESHMAN APPLY/ADMIT/ENROLL STATISTICS

Fall 2005 through Fall 2014

YEAR	TOTAL APPLICATIONS		ADMISSIONS		ENROLLMENT	
	NUMBER	PERCENT CHANGE FROM PREVIOUS YEAR	NUMBER	PERCENT OF APPLICANTS ADMITTED (ADMIT RATE)	NUMBER	PERCENT OF ADMITTED APPLICANTS ENROLLING (YIELD)
Fall 2005	20,195	5.3%	2,426	12.0%	1,633	67.3%
Fall 2006	22,333	10.6%	2,444	10.9%	1,648	67.4%
Fall 2007	23,958	7.3%	2,464	10.3%	1,723	69.9%
Fall 2008	25,299	5.6%	2,400	9.5%	1,703	71.0%
Fall 2009	30,429	20.3%	2,426	8.0%	1,694	69.8%
Fall 2010	32,022	5.2%	2,340	7.3%	1,674	71.5%
Fall 2011	34,348	7.3%	2,437	7.1%	1,707	70.0%
Fall 2012	36,632	6.6%	2,423	6.6%	1,771	73.1%
Fall 2013	38,828	6.0%	2,208	5.7%	1,677	76.0%
Fall 2014	42,167	8.6%	2,145	5.1%	1,678	78.2%

NEW GRADUATE STUDENT APPLY/ADMIT/ENROLL STATISTICS**Fall 2005 through Fall 2014**

YEAR ENTERING STANFORD	TOTAL APPLICATIONS		ADMISSIONS		ENROLLMENT	
	NUMBER	PERCENT CHANGE FROM PREVIOUS YEAR	NUMBER	PERCENT OF APPLICANTS ADMITTED	NUMBER	PERCENT OF ADMITTED APPLICANTS ENROLLING
Fall 2005	30,381	-0.8%	4,356	14.3%	2,405	55.2%
Fall 2006	31,583	4.0%	4,323	13.7%	2,337	54.1%
Fall 2007	33,623	6.5%	4,352	12.9%	2,400	55.1%
Fall 2008	34,566	2.8%	4,350	12.6%	2,379	54.7%
Fall 2009	36,326	5.1%	4,419	12.2%	2,345	53.1%
Fall 2010	37,983	4.6%	4,580	12.1%	2,608	56.9%
Fall 2011	38,750	2.0%	4,570	11.8%	2,628	57.5%
Fall 2012	41,855	8.0%	4,439	10.6%	2,582	58.2%
Fall 2013	41,539	-0.8%	4,479	10.8%	2,630	58.7%
Fall 2014	43,992	5.1%	4,399	10.0%	2,625	59.7%

SCHEDULE 4

POSTDOCTORAL SCHOLARS BY SCHOOL AND BY GENDER¹ 2005/06 through 2014/15

By School	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15
Graduate School of Business	0	0	0	0	2	0	0	0	0	0
School of Earth, Energy & Environmental Sciences	22	30	32	26	40	44	50	59	72	76
Graduate School of Education	5	10	10	10	11	9	9	12	19	20
School of Engineering	127	117	144	158	202	212	228	259	274	308
School of Humanities and Sciences	268	263	283	284	315	392	401	413	427	416
School of Law	1	0	0	1	1	0	2	1	2	0
School of Medicine	968	1,042	1,037	1,033	1,090	1,231	1,247	1,252	1,258	1,312
SLAC	0	0	0	0	0	0	0	0	8	21
Total	1,391	1,462	1,506	1,512	1,661	1,888	1,937	1,996	2,060	2,153

By Gender

Female	512	557	581	607	673	754	795	828	834	828
Male	879	905	925	905	988	1,134	1,142	1,168	1,226	1,325

Data Source: Registrar's Office fall quarter, third week enrollment figures.

¹ The postdoctoral scholar population includes medical fellows in the School of Medicine.

GRADUATE STUDENT AND POSTDOC SUPPORT

[IN MILLIONS OF DOLLARS]

	2012/13				2013/14				2012/13 TO 2013/14			
	GENERAL/SCHOOL FUNDS ¹	DESIGNATED FUNDS	RESTRICTED STUDENT AID FUNDS	GRANTS & CONTRACTS	TOTAL	GENERAL/SCHOOL FUNDS ¹	DESIGNATED FUNDS	RESTRICTED STUDENT AID FUNDS	GRANTS & CONTRACTS	TOTAL	AMOUNT	PERCENT CHANGE
Graduate Student Support												
Salaries												
Teaching Assistants	12.9	0.8	10.0	0.1	23.7	14.6	0.6	10.4	0.0	25.6	1.9	8.2%
Research Assistants	6.7	7.0	12.9	36.8	63.4	6.0	7.3	15.0	35.9	64.2	0.8	1.3%
Other Salaries	0.8	0.5	0.4	0.5	2.2	0.7	0.9	0.5	0.4	2.4	0.2	9.7%
Benefits	3.4	4.1	4.1	2.2	13.8	3.8	4.6	4.9	2.1	15.4	1.6	11.4%
Total Salaries & Benefits	23.8	12.3	27.5	39.5	103.1	25.1	13.3	30.9	38.4	107.6	4.6	4.4%
Tuition Allowance	38.6	3.7	8.5	19.5	70.4	42.6	3.6	8.5	17.0	71.8	1.4	2.0%
Fellowship Tuition	18.3	4.5	56.8	10.0	89.5	26.3	4.6	55.1	10.6	96.5	7.1	7.9%
Stipends	17.7	3.5	25.1	21.0	67.3	17.5	3.5	29.1	21.9	71.9	4.7	6.9%
Total Graduate Student Support	98.4	24.0	117.9	90.0	330.2	111.4	25.0	123.5	87.9	347.9	17.7	5.4%
Percent of Total	29.8%	7.3%	35.7%	27.3%	100.0%	32.0%	7.2%	35.5%	25.3%	100.0%		
Postdocs												
Salaries	1.8	9.4	7.5	48.6	67.4	2.5	11.0	9.2	49.5	72.2	4.8	7.1%
Benefits	0.9	1.6	4.2	15.2	22.0	1.1	3.9	4.4	14.8	24.2	2.2	10.2%
Tuition	0.3	0.0	0.0	0.0	0.3	0.3	0.0	0.0	0.0	0.3	0.0	-0.8%
Stipends	0.3	1.8	5.1	14.4	21.6	0.5	2.3	5.1	13.4	21.3	(0.4)	-1.6%
Total Postdoc Support	3.3	12.8	16.9	78.3	111.3	4.4	17.2	18.7	77.6	117.9	6.7	6.0%
Percent of Total	3.0%	11.5%	15.2%	70.3%	100.0%	3.7%	14.6%	15.9%	65.8%	100.0%		

¹ General/School fungible funds are general funds and some Gift and Endowed funds that can be used for any purpose within a school.

SCHEDULE 6

GRADUATE ENROLLMENT BY SCHOOL AND DEGREE¹ 2005/06 through 2014/15

	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15
Graduate School of Business	893	906	883	877	895	928	940	961	971	1,002
Doctorate	99	101	101	99	97	101	105	103	110	121
Masters	56	57	55	60	57	56	67	82	83	89
Professional	738	748	727	718	741	771	768	776	778	792
School of Earth, Energy & Environmental Sciences	251	252	242	256	286	309	338	350	349	361
Doctorate	197	207	195	202	219	233	270	277	267	283
Masters	54	45	47	54	67	76	68	73	82	78
Graduate School of Education	366	348	333	346	335	365	355	343	355	334
Doctorate	175	174	174	178	166	181	171	178	181	171
Masters	191	174	159	168	169	184	184	165	174	163
School of Engineering	3,126	3,153	3,133	3,267	3,289	3,452	3,452	3,418	3,381	3,419
Doctorate	1,438	1,496	1,474	1,568	1,593	1,604	1,694	1,716	1,707	1,671
Masters	1,688	1,657	1,659	1,699	1,696	1,848	1,758	1,702	1,674	1,748
School of Humanities & Sciences	2,044	2,061	2,091	2,103	2,092	2,162	2,159	2,224	2,261	2,300
Doctorate	1,758	1,731	1,756	1,746	1,748	1,799	1,794	1,845	1,871	1,907
Masters	286	330	335	357	344	363	365	379	390	393
School of Law	586	600	593	586	590	636	631	641	631	650
Doctorate	28	30	25	21	17	17	20	23	23	21
Masters ²	35	38	37	39	35	63	59	63	55	70
Professional	523	532	531	526	538	556	552	555	553	559
School of Medicine	910	881	911	893	954	927	921	934	949	985
Doctorate	404	404	433	422	434	427	428	431	443	471
Masters	47	37	34	35	62	59	64	61	60	64
Professional	459	440	444	436	458	441	429	442	446	450
MLA³										67
Masters										67
University-wide	8,176	8,201	8,186	8,328	8,441	8,779	8,796	8,871	8,897	9,118
Doctorate	4,099	4,143	4,158	4,236	4,274	4,362	4,482	4,573	4,602	4,645
Masters	2,357	2,338	2,326	2,412	2,430	2,649	2,565	2,525	2,518	2,672
Professional	1,720	1,720	1,702	1,680	1,737	1,768	1,749	1,773	1,777	1,801

Data Source: Registrar's Office third week enrollment figures

¹ Includes doctoral (including Terminal Graduate Registration), masters, and professional students (i.e., JDs, MDs, MBAs). Beginning in 2014/15, includes MLA degrees.

² LLMS and JSMs are re-classified to masters in this table from 2012/13.

³ Beginning 2014/15 MLA degrees from Continuing Studies are being counted.

**UNDERGRADUATE TUITION AND ROOM & BOARD RATES
1986/87 through 2015/16**

[IN DOLLARS]

YEAR	UNDERGRADUATE TUITION	PERCENT CHANGE FROM PREVIOUS YEAR	ROOM & BOARD	PERCENT CHANGE FROM PREVIOUS YEAR	TOTAL COST	PERCENT CHANGE FROM PREVIOUS YEAR
1986/87	11,208	7.0%	4,700	6.4%	15,908	6.8%
1987/88	11,880	6.0%	4,955	5.4%	16,835	5.8%
1988/89	12,564	5.8%	5,257	6.1%	17,821	5.9%
1989/90	13,569	8.0%	5,595	6.4%	19,164	7.5%
1990/91	14,280	5.2%	5,930	6.0%	20,210	5.5%
1991/92	15,102	5.8%	6,160	3.9%	21,262	5.2%
1992/93	16,536	9.5%	6,314	2.5%	22,850	7.5%
1993/94	17,775	7.5%	6,535	3.5%	24,310	6.4%
1994/95	18,669	5.0%	6,796	4.0%	25,465	4.8%
1995/96	19,695	5.5%	7,054	3.8%	26,749	5.0%
1996/97	20,490	4.0%	7,337	4.0%	27,827	4.0%
1997/98	21,300	4.0%	7,557	3.0%	28,857	3.7%
1998/99	22,110	3.8%	7,768	2.8%	29,878	3.5%
1999/00	23,058	4.3%	7,881	1.5%	30,939	3.6%
2000/01	24,441	6.0%	8,030	1.9%	32,471	5.0%
2001/02	25,917	6.0%	8,304	3.4%	34,221	5.4%
2002/03	27,204	5.0%	8,680	4.5%	35,884	4.9%
2003/04	28,563	5.0%	9,073	4.5%	37,636	4.9%
2004/05	29,847	4.5%	9,500	4.7%	39,347	4.5%
2005/06	31,200	4.5%	9,932	4.5%	41,132	4.5%
2006/07	32,994	5.8%	10,367	4.4%	43,361	5.4%
2007/08	34,800	5.5%	10,808	4.3%	45,608	5.2%
2008/09	36,030	3.5%	11,182	3.5%	47,212	3.5%
2009/10	37,380	3.7%	11,463	2.5%	48,843	3.5%
2010/11	38,700	3.5%	11,876	3.6%	50,576	3.5%
2011/12	40,050	3.5%	12,291	3.5%	52,341	3.5%
2012/13	41,252	3.0%	12,721	3.5%	52,973	3.1%
2013/14	42,690	3.5%	13,166	3.5%	55,856	3.5%
2014/15	44,184	3.5%	13,631	3.5%	57,815	3.5%
2015/16	45,729	3.5%	14,107	3.5%	59,836	3.5%

	UNDERGRADUATE TUITION	ROOM & BOARD	TOTAL COST
Compound Annual Increase, 1986/87-2015/16 (30 years):	5.0%	3.9%	4.7%
Compound Annual Increase, 2006/07-2015/16 (10 years):	3.7%	3.5%	3.6%
Compound Annual Real Increase ¹ , 1986/87-2015/16 (30 years):	2.4%	1.3%	2.2%
Compound Annual Real Increase ¹ , 2006/07-2015/16 (10 years):	2.3%	1.6%	1.9%
Average Annual CPI Increase, 1986/87-2015/16 (30 years) ² :			2.7%
Average Annual CPI Increase, 2006/07-2015/16 (10 years) ² :			1.7%

¹ Both real growth calculated using amounts adjusted to 2014/15 dollars using U.S. Annual CPI-U (Consumer Price Index) values from U.S. Bureau of Labor Statistics.

² Average annual CPI increase calculated using values from U.S. Bureau of Labor Statistics.

SCHEDULE 8

UNDERGRADUATE FINANCIAL AID BY TYPE OF AID AND SOURCE OF FUNDS¹

2004/05 through 2013/14

[IN THOUSANDS OF DOLLARS]

	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
Stanford Scholarships										
Need-based Awards ²										
Stanford Unrestricted Funds	14,663	12,927	5,539	997	4,310	26,829	36,269	34,586	34,073	24,658
Gifts and Endowment Income ³	43,749	47,983	61,026	74,487	99,682	89,180	83,352	92,260	93,058	101,568
Athletic Awards	12,687	13,393	14,999	15,227	15,942	16,756	17,381	18,018	18,787	20,141
Total Stanford Scholarships	71,099	74,303	81,565	90,711	119,934	132,765	137,002	144,864	145,919	146,367
External Grants										
Federal	5,041	4,408	5,005	5,285	5,627	7,495	7,581	7,474	7,211	6,872
State	5,291	4,263	3,780	3,860	3,117	3,548	3,811	3,666	3,474	3,344
Other	11,035	9,690	10,317	10,070	10,216	10,304	10,085	9,904	9,459	9,475
Total External Grants	21,367	18,361	19,102	19,215	18,961	21,348	21,477	21,043	20,143	19,691
Loans										
Federal	9,815	8,656	7,876	6,545	4,447	5,396	5,083	5,786	5,796	5,345
Other	2,456	2,893	2,885	3,044	3,194	1,610	1,874	2,097	1,807	2,049
Total Loans	12,271	11,549	10,761	9,589	7,641	7,006	6,957	7,883	7,603	7,394
Federal Work-Study Earnings	1,201	1,485	1,150	1,022	1,078	1,227	1,212	1,336	1,168	1,193
Grand Total	105,938	105,698	112,579	120,537	147,614	162,345	166,647	175,126	174,833	174,645

¹ Figures are actual expenses and are in thousands of dollars. The data include all funds awarded to undergraduate students administered through the Financial Aid Office, including aid that is not need-based.

² Includes endowed funds that are not need-based per donors' wishes. The amount is \$202,165 in 2013/14.

³ Thus, the figures in this schedule will not equal the sum of the amounts for Stanford funded need-based awards in Schedule 9. Includes support from the Stanford Fund.

UNDERGRADUATE NEED-BASED FINANCIAL AID
Projected 2015/16 Student Budget Needs and Sources,
Including Parental and Student Contributions¹

[IN THOUSANDS OF DOLLARS]

	2011/12 ACTUALS	2012/13 ACTUALS	2013/14 ACTUALS	2014/15 PROJECTED	2015/16 BUDGET	2014/15 TO 2015/16 CHANGE		
						AMOUNT	PERCENT	
Needs								
Tuition, Room and Board	177,792	179,491	178,519	184,798	192,404	7,606	4.1%	
Books and Personal Expenses	17,755	17,820	17,535	17,988	18,662	674	3.7%	
Travel	2,638	2,641	2,599	2,666	2,752	86	3.2%	
Total Student Expenses	198,184	199,952	198,652	205,451	213,818	8,366	4.1%	
Sources								
Total Family Contribution (Includes parent contribution for aided students, self-help, summer savings, assets, etc.)	56,580	58,415	58,585	60,887	59,578	(1,309)	-2.1%	
Endowment Income ²	71,833	74,995	81,442	88,067	94,674	6,607	7.5%	
Expendable Gifts	1,276	1,211	1,765	1,976	2,355	379	19.2%	
Stanford Fund/President's Funds	38,131	25,852	18,288	18,263	18,495	232	1.3%	
Federal Grants	6,003	5,643	5,511	5,500	5,534	34	0.6%	
California State Scholarships	3,587	3,408	3,290	3,300	3,320	20	0.6%	
Outside Awards	5,312	5,123	4,782	4,953	5,033	80	1.6%	
Department Sources	1,198	1,745	1,433	1,439	1,445	6	0.4%	
Unrestricted Funds	14,264	23,558	23,555	21,066	23,384	2,318	11.0%	
Total Sources	198,184	199,952	198,652	205,451	213,818	8,367	4.1%	
Number of Students on Need-Based Aid	3,464	3,417	3,278	3,280	3,300	20	0.6%	

¹ In this table, sources of aid other than the family contribution include only aid awarded to students who are receiving scholarship aid from Stanford. Thus, the sum of the amounts for scholarships and grants will not equal the figures in Schedule 8.

² Endowment income includes reserve funds and specifically invested funds.

SCHEDULE 10

MAJORS WITH THE LARGEST NUMBER OF BACCALAUREATE DEGREES CONFERRED¹ 2004/05 through 2013/14

	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
Computer Science	108	82	70	66	65	86	87	144	132	211
Human Biology	184	187	167	193	228	219	191	177	177	165
Engineering	40	50	62	73	93	82	99	99	98	123
Science, Technology and Society	26	20	22	24	35	40	60	53	65	105
Biology	141	156	151	140	121	123	124	106	108	98
Economics	194	164	143	165	162	141	120	103	97	86
International Relations	97	91	87	107	102	108	103	96	88	63
Management Science and Engineering	72	58	56	54	51	59	64	69	55	63
Political Science	111	113	103	96	71	74	72	72	55	61
Psychology	107	97	102	80	73	79	72	94	84	56
English	79	88	92	57	75	69	58	68	67	55
Mechanical Engineering	61	67	59	55	48	54	56	50	60	53
History	63	60	71	50	59	63	56	67	67	48
Earth Systems	36	21	23	26	24	32	40	53	33	44
Symbolic Systems	32	27	44	28	29	18	21	21	37	44
Mathematics	48	32	48	36	48	35	37	43	37	43
Electrical Engineering	65	69	48	37	47	36	43	39	36	33
Public Policy	25	30	34	14	20	22	26	25	30	27
Communication	41	29	36	43	41	38	43	29	27	25
Mathematical and Computational Science	22	28	24	16	25	22	20	17	25	23

Source: Registrar's Office

¹This table includes the 20 degrees in which the most undergraduate degrees were awarded in 2013/14.

STUDENTS HOUSED ON CAMPUS
1995/96 through 2014/15

YEAR	UNDERGRADUATES HOUSED ON CAMPUS	PERCENT OF UNDERGRADUATES HOUSED ON CAMPUS	GRADUATE STUDENTS HOUSED ON CAMPUS	GRADUATE STUDENTS HOUSED IN OFF-CAMPUS SUBSIDIZED APARTMENTS	PERCENT OF GRADUATE STUDENTS HOUSED BY STANFORD
1995/96	5,819	88%	3,090		41.4%
1996/97	5,749	88%	2,980		41.0%
1997/98	5,864	88%	3,320		44.6%
1998/99	5,917	90%	3,717	250	52.5%
1999/00	5,955	90%	3,408	584	52.4%
2000/01	5,969	91%	3,887	687	59.4%
2001/02	6,199	93%	3,748	932	62.1%
2002/03	6,138	91%	3,828	932	62.6%
2003/04	6,067	91%	4,013	632	59.6%
2004/05	6,046	90%	4,391	553	61.1%
2005/06	6,116	91%	4,218	430	56.8%
2006/07	6,050	90%	4,255	356	56.2%
2007/08	6,087	90%	4,421	130	55.6%
2008/09	6,160	90%	4,319	138	53.5%
2009/10	6,300	92%	4,650	0	55.1%
2010/11	6,257	91%	4,695	71	54.3%
2011/12	6,302	91%	4,700	68	54.2%
2012/13	6,371	91%	4,776	198	56.1%
2013/14 ¹	6,448	92%	4,645	362	56.3%
2014/15	6,503	93%	5,037	440	60.1%

¹ The change in graduate housing on and off campus has been affected by the spaces being taken off line for the construction on Comstock Circle.

SCHEDULE 12

TOTAL PROFESSORIAL FACULTY 1980/81 through 2014/15

	PROFESSORS	ASSOCIATE PROFESSORS	ASSISTANT PROFESSORS ¹	TENURE LINE TOTAL	NON-TENURE LINE PROFESSORS	GRAND TOTAL
1980/81	642	205	279	1,126	104	1,230
1981/82	661	200	294	1,155	103	1,258
1982/83	672	195	284	1,151	116	1,267
1983/84	682	195	286	1,163	129	1,292
1984/85	691	194	272	1,157	135	1,292
1985/86	708	191	261	1,160	135	1,295
1986/87	711	192	262	1,165	150	1,315
1987/88	719	193	274	1,186	149	1,335
1988/89	709	200	268	1,177	147	1,324
1989/90	715	198	265	1,178	146	1,324
1990/91	742	195	278	1,215	161	1,376
1991/92 ²	756	205	263	1,224	182	1,406
1992/93	740	209	245	1,194	214	1,408
1993/94	729	203	241	1,173	225	1,398
1994/95	724	198	252	1,174	256	1,430
1995/96	723	205	241	1,169	287	1,456
1996/97	731	205	239	1,175	313	1,488
1997/98	750	213	231	1,194	341	1,535
1998/99	758	217	237	1,212	383	1,595
1999/00	771	204	255	1,230	411	1,641
2000/01	764	198	268	1,230	440	1,670
2001/02	768	204	274	1,246	455	1,701
2002/03	771	202	259	1,232	481	1,713
2003/04	783	196	269	1,248	498	1,746
2004/05	792	193	280	1,265	514	1,779
2005/06	789	210	263	1,262	511	1,773
2006/07	807	210	261	1,278	529	1,807
2007/08	813	217	261	1,291	538	1,829
2008/09	821	224	267	1,312	564	1,876
2009/10	836	233	270	1,339	571	1,910
2010/11	826	237	261	1,324	579	1,903
2011/12	839	246	265	1,350	584	1,934
2012/13	865	252	281	1,398	597	1,995
2013/14	887	252	290	1,429	614	2,043
2014/15	912	257	306	1,475	643	2,118

Source: Provost's Office September 1st figures

¹ Assistant Professors subject to Ph.D. are included.

² Beginning in 1991/92, Medical Center Line and Senior Fellows in policy centers and institutes are included in non-tenure line professors.

**DISTRIBUTION OF TENURED, NON-TENURED, AND NON-TENURE LINE PROFESSORIAL FACULTY¹
2012/13 through 2014/15**

SCHOOL UNIT OR PROGRAM	2012/13				2013/14				2014/15			
	TENURED	NON-TENURED	NON-TENURE LINE	TOTAL	TENURED	NON-TENURED	NON-TENURE LINE	TOTAL	TENURED	NON-TENURED	NON-TENURE LINE	TOTAL
Earth, Energy & Environmental Sciences	35	11	6	52	38	11	6	55	40	14	5	59
Graduate School of Education	41	9	7	57	40	8	7	55	41	7	8	56
Engineering	172	43	23	238	176	47	22	245	180	46	20	246
Humanities and Sciences	421	125	18	564	432	122	18	572	437	124	18	579
<i>Humanities</i>	177	49	11	237	179	48	12	239	178	45	11	234
<i>Natural Sciences & Math</i>	129	34	4	167	134	39	3	176	134	44	3	181
<i>Social Sciences</i>	115	42	3	160	119	35	3	157	125	35	4	164
Law	41	6	8	55	43	6	9	58	48	4	9	61
Other	0	0	11	11	0	0	15	15	0	0	18	18
Subtotal	710	194	73	977	729	194	77	1,000	746	195	78	1,019
Business	74	37	1	112	76	38	1	115	77	37	1	115
Medicine	270	77	520	867	271	84	533	888	287	98	561	946
SLAC	32	4	3	39	35	2	3	40	34	1	3	38
Total	1,086	312	597	1,995	1,111	318	614	2,043	1,144	331	643	2,118

Source: Provost's Office September 1st figures

¹ Population includes appointments made part-time, "subject to Ph.D.," and coterminous with the availability of funds.

SCHEDULE 14

NUMBER OF NON-TEACHING EMPLOYEES¹

As of December 15 Each Year

2006 through 2014

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2013 TO 2014 CHANGE	
										AMOUNT	PERCENT
Academic Units											
Graduate School of Business	350	384	411	343	338	341	373	402	424	22	5.5%
School of Earth, Energy & Environmental Sciences	82	83	84	85	85	98	101	100	107	7	7.0%
Graduate School of Education	93	97	104	116	120	156	166	167	186	19	11.4%
School of Engineering	439	449	448	425	432	455	479	495	520	25	5.1%
School of Humanities & Sciences	648	678	727	706	705	705	730	760	764	4	0.5%
School of Law	152	165	166	153	154	155	158	162	155	(7)	-4.3%
School of Medicine	3,020	3,146	3,360	3,419	3,609	3,725	3,902	3,998	4,248	250	6.3%
Dean of Research	480	497	531	527	537	569	612	630	642	12	1.9%
SLAC	1,512	1,604	1,383	1,436	1,539	1,572	1,552	1,443	1,402	(41)	-2.8%
University Libraries	541	562	572	537	572	569	582	579	442	(137)	-23.7%
Other Academic (Hoover Institution, VPUE & VPGE ²)	255	277	292	281	270	290	340	344	368	24	7.0%
Academic Unit Total	7,572	7,942	8,078	8,028	8,361	8,635	8,995	9,080	9,258	178	2.0%
Administrative Units											
Business Affairs	835	872	885	872	854	867	912	932	961	29	3.1%
Land, Buildings & Real Estate	422	467	503	452	452	475	513	531	533	2	0.4%
Office of Development	216	242	280	249	251	314	329	352	369	17	4.8%
Offices of the President & Provost	166	188	198	190	191	195	214	212	243	31	14.6%
Student Affairs, Admission & Financial Aid	291	294	303	286	282	320	331	340	350	10	2.9%
Stanford Alumni Association	114	116	124	111	114	107	114	121	123	2	1.7%
Stanford Management Company	69	58	61	61	64	72	70	75	79	4	5.3%
Other Administrative (Public Affairs, General Counsel and Public Safety)	150	132	130	129	128	125	134	148	154	6	4.1%
Administrative Units Total	2,263	2,369	2,484	2,350	2,336	2,475	2,617	2,711	2,812	101	3.7%
Auxiliary Units											
Athletics	147	151	167	153	158	175	173	185	205	20	10.8%
Residential & Dining Enterprises	531	534	538	524	556	550	589	623	660	37	5.9%
Auxiliary Unit Total	678	685	705	677	714	725	762	808	865	57	7.1%
Total	10,513	10,996	11,267	11,055	11,411	11,835	12,374	12,599	12,935	336	2.7%
Annual Percentage Change	3.7%	4.6%	2.5%	-1.9%	3.2%	3.7%	4.6%	1.8%	2.7%		

1. Does not include students, or employees working less than 50% time.

2. VPGE was established in 2006.

FRINGE BENEFITS DETAIL¹
2006/07 through 2013/14
 [IN THOUSANDS OF DOLLARS]

Fringe Benefits Program	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
Retirement Programs								
University Retirement	89,418	92,656	97,748	99,373	104,407	110,754	118,045	129,246
Social Security	82,794	87,460	92,586	93,704	97,920	105,094	112,378	119,458
Faculty Early Retirement	8,787	8,270	7,501	24,931	1,301	3,322	4,048	3,749
Stanford Retirement Annuity Plan/Other ²	558	418	364	468	332	10,613	4,994	219
Total Retirement Programs	181,557	188,804	198,199	218,476	203,960	229,783	239,466	252,672
Insurance Programs								
Medical Insurance	71,473	85,206	95,611	101,060	110,018	130,424	135,834	154,665
Retirement Medical	11,602	16,585	16,583	14,245	22,710	26,284	19,748	18,664
Worker's Comp/LTD/Unemployment Insurance	5,743	17,294	20,338	16,969	15,740	19,499	23,556	27,529
Dental Insurance	10,674	11,295	12,150	12,592	12,817	13,552	13,214	12,976
Group Life Insurance/Other	12,343	13,225	14,761	15,382	15,431	20,829	17,772	20,716
Total Insurance Programs	111,835	143,605	159,443	160,248	176,716	210,588	210,124	234,550
Miscellaneous Programs								
Severance Pay	3,818	11,839	16,189	2,948	6,096	7,387	7,910	14,461
Sabbatical Leave	13,287	14,047	15,689	14,187	14,360	14,810	17,915	20,052
Other	11,596	11,697	13,012	12,064	12,489	13,637	15,556	17,294
Total Miscellaneous Programs	28,701	37,583	44,890	29,199	32,945	35,834	41,381	51,807
Total Fringe Benefits Programs	322,093	369,992	402,532	407,923	413,621	476,205	490,971	539,029
Carry-forward/Adjustment from Prior Year(s)	6,300	(6,702)	(10,841)	985	14,096	(4,220)	(8,160)	(2,654)
Total With Carry-forward/Adjustment	328,393	363,290	391,691	408,908	427,717	471,985	482,811	536,375
Weighted Average Fringe Benefits Rate	25.7%	26.4%	26.8%	27.7%	27.2%	28.2%	27.1%	28.4%

Note:

¹ The fringe rate at the bottom of the table is the weighted average of the four distinct fringe rates that are charged to (1) regular benefits-eligible employees, which includes all faculty and staff with continuing appointments of half-time or more; (2) postdoctoral scholars; (3) casual or temporary employees; and (4) graduate teaching and research assistants.

² The Stanford Retirement Annuity Plan had a \$10.5 million reserve contribution in 2011/12 due to underfunded pension obligations.

SCHEDULE 16

SPONSORED RESEARCH EXPENSE BY AGENCY AND FUND SOURCE¹

2007/08 through 2013/14

[IN THOUSANDS OF DOLLARS]

	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
U.S. Government²							
Health & Human Services	324,737	317,534	395,209	446,906	413,713	412,511	409,312
Department of Defense	56,439	58,447	58,153	71,627	84,048	89,598	86,630
National Science Foundation	60,920	59,397	71,645	68,856	67,828	69,846	66,492
Department of Energy (Excluding SLAC)	23,160	16,110	20,458	24,338	22,810	24,069	27,041
National Aeronautics and Space Administration	39,092	24,214	24,988	22,471	20,963	22,113	17,905
Other U.S. Sponsors	5,923	6,922	9,063	7,952	8,551	7,699	8,477
Department of Education	1,359	2,757	2,757	4,921	4,872	5,675	5,174
Sub-Total for U.S. Government Agencies	511,629	485,381	582,274	647,071	622,784	631,512	621,031
Direct Expense-U.S.	373,067	349,089	417,868	463,313	443,430	450,993	441,726
Indirect Expense-U.S. ³	138,562	136,292	164,407	183,758	179,355	180,519	179,305
Non-U.S. Government							
Subtotal for Non-U.S. Government	132,628	167,115	170,536	180,105	186,416	202,620	220,557
Direct Expense-Non-U.S.	108,586	136,551	140,618	146,174	150,566	163,903	179,775
Indirect Expense-Non-U.S.	24,042	30,564	29,918	33,931	35,849	38,717	40,782
Grand Totals-U.S. plus Non-U.S.							
Grand Total	644,257	652,495	752,811	827,176	809,200	834,132	841,588
Grand Total Direct	481,653	485,640	558,486	609,487	593,996	614,896	621,501
Grand Total Indirect	162,604	166,856	194,325	217,689	215,204	219,236	220,087
% of Total from U.S. Government	79.4%	74.4%	77.3%	78.2%	77.0%	75.7%	73.8%

¹ Figures are only for sponsored research; sponsored instruction or other non-research sponsored activity is not included. In addition, SLAC expense is not included in this table.

² Agency figures include both direct and indirect expense.

³ Department of Laboratory Animal Medicine indirects are included in this figure.

SPONSORED RESEARCH CONTRACTS AND GRANTS BY SCHOOL¹**2007/08 through 2013/14**

[IN THOUSANDS OF DOLLARS]

School/Unit	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
Graduate School of Business	774	511	925	1,265	1,273	1,402	380
School of Earth, Energy & Environmental Sciences	11,708	9,188	10,035	12,675	14,795	15,060	14,717
Graduate School of Education	6,874	9,332	9,291	15,056	16,974	17,306	18,027
School of Engineering	116,039	122,938	136,999	135,921	144,847	149,419	148,806
School of Humanities and Sciences	71,144	72,075	74,733	77,342	74,436	80,063	71,771
School of Law	440	414	491	389	410	932	300
School of Medicine	358,599	365,911	433,863	498,174	475,100	484,162	505,405
Vice Provost and Dean of Research	73,484	67,168	78,637	82,265	77,391	81,367	76,714
Other ²	5,195	4,958	7,835	4,088	3,974	4,422	5,467
Total	644,257	652,495	752,811	827,176	809,200	834,132	841,588

Source: Research Financial Compliance & Services; Sponsored Projects Report for the Year Ended August 31, 2014, page 3.

¹ Figures are only for sponsored research including both direct and indirect costs; sponsored instruction or other non-research sponsored activity is not included. In addition, SLAC expense is not included in this table.² Other Units include Hoover Institution, Stanford University Libraries, Undergraduate Admission and Financial Aid, Vice Provost for Student Affairs, President and Provost's Office, Business Affairs, Public Affairs, and Continuing Studies and Summer Session.

SCHEDULE 18

PLANT EXPENDITURES BY UNIT¹

2006/07 through 2013/14

[IN THOUSANDS OF DOLLARS]

UNIT	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
Graduate School of Business	2,023	17,902	69,038	116,731	295,433	25,577	2,961	1,455
School Earth, Energy & Environmental Sciences	458	771	2,197	2,950	5,117	2,118	730	192
Graduate School of Education	1,934	2	2,201	2,955	843		1,423	
Engineering	6,273	28,169	55,430	55,976	19,198	9,968	4,165	170,713
Humanities & Sciences	7,802	8,796	11,255	14,419	7,930	7,136	107,202	10,089
Law	19,595	64,256	78,973	43,434	50,185	4,168	66	11,774
Medicine	31,908	57,759	134,165	104,880	31,731	32,820	76,588	15,317
University Libraries	219	457	3	280				41,676
Athletics	28,875	8,753	22,988	10,963	16,639	9,116	29,955	49,001
Residential & Dining Enterprises	17,568	13,101	31,135	21,773	14,288	47,750	27,788	134,083
All Other ²	142,782	220,724	105,925	92,761	46,668	49,130	123,850	175,837
Total	259,436	420,692	513,313	467,123	488,032	187,784	374,728	610,138

Source: Schedule G-5, Capital Accounting

¹ Expenditures are from either plant or borrowed funds, and are for building construction or improvements, or infrastructure.

² Includes General Plant Improvements expense.

ENDOWMENT MARKET VALUE AND MERGED POOL RATE OF RETURN
1999/00 through 2013/14

YEAR	MARKET VALUE OF THE ENDOWMENT (IN THOUSANDS) ¹	MERGED POOL (FOR 12 MONTHS ENDING JUNE 30)	
		ANNUAL NOMINAL RATE OF RETURN	ANNUAL REAL RATE OF RETURN ²
1999/00	8,885,905	39.8%	37.9%
2000/01	8,249,551	-7.3%	-9.6%
2001/02	7,612,769	-2.6%	-3.7%
2002/03	8,613,805	8.8%	7.2%
2003/04	9,922,041	18.0%	15.4%
2004/05	12,205,035	19.5%	17.0%
2005/06 ³	14,084,676	19.5%	16.2%
2006/07	17,164,836	23.4%	20.7%
2007/08	17,214,373	6.2%	4.0%
2008/09	12,619,094	-25.9%	-27.1%
2009/10	13,851,115	14.4%	13.4%
2010/11	16,502,606	22.4%	20.0%
2011/12	17,035,804	1.0%	-0.7%
2012/13	18,688,868	12.2%	10.8%
2013/14	21,446,006	16.8%	15.2%

Source: Stanford University Annual Financial Report

¹ In addition to market value changes generated by investment returns, annual market value changes are affected by the transfer of payout to support operations, new gifts, and transfers to other assets such as plant funds.

² The real rate of return is the nominal rate less the rate of price increases, as measured by the Gross Domestic Product price deflator.

³ Beginning in 2005/06, living trusts are no longer included in the reported value of the endowment. The effect is to lower the market value for 2005/06 and beyond. For comparison, the restated value for 2005/06 would have been about \$14.7 billion.

SCHEDULE 20

EXPENDABLE FUND BALANCES AT YEAR-END

2005/06 through 2015/16

[IN MILLIONS OF DOLLARS]

	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	PROJECTED 2014/15	PLAN 2015/16	2005/06 TO 2015/16 COMPOUND ANNUAL GROWTH
Academic Units:												
Graduate School of Business	62.8	62.9	64.0	67.0	82.2	65.7	79.0	95.0	91.4	79.8	72.4	6.1%
School of Earth, Energy & Environmental Sciences	24.1	24.8	30.5	37.9	42.3	46.8	48.2	50.0	54.2	59.1	61.4	8.9%
School of Education	18.1	22.7	25.1	32.2	35.5	38.5	38.1	37.4	42.0	41.9	41.1	10.1%
School of Engineering	153.9	162.4	184.6	199.7	202.5	219.5	232.8	250.4	261.7	256.9	272.2	7.7%
School of Humanities & Sciences	142.4	174.0	206.4	245.8	264.3	284.3	285.1	278.8	255.3	261.0	277.0	7.0%
School of Law	21.1	21.4	25.3	19.1	20.1	21.6	21.9	21.6	24.1	24.5	24.8	3.1%
School of Medicine	427.3	459.0	443.7	477.4	523.1	572.5	612.9	769.4	846.7	1,006.4	1,131.7	12.4%
VP for Undergraduate Education	19.1	17.2	17.3	19.9	22.0	22.1	22.8	20.3	20.2	18.2	17.2	5.0%
VP for Dean of Research	106.4	93.0	105.1	108.2	111.2	118.6	133.3	141.4	163.6	180.4	176.4	9.3%
VP for Graduate Education		20.0	28.4	39.1	45.1	46.2	49.8	49.7	56.3	52.7	50.2	
VP for Teaching and Learning ¹									0.3			
Hoover Institution	16.1	19.1	35.5	35.2	38.7	40.2	38.6	34.7	41.5	41.1	39.6	11.4%
University Libraries	10.0	9.0	10.5	17.5	21.6	18.4	14.6	14.2	7.0	6.0	5.8	-4.8%
Total Academic Units (excluding SLAC)	1,001.4	1,085.5	1,176.4	1,299.0	1,408.6	1,494.4	1,577.1	1,762.9	1,864.3	2,028.1	2,169.8	10.1%

¹ VP for Teaching and Learning was created in 2012/13. Preceding its inception, all activity was captured within the President and Provost's Office.

ACADEMIC UNIT EXPENDABLE FUND BALANCES

By Level of Control

2011/12 through 2013/14

[IN MILLIONS OF DOLLARS]

	2011/12	2012/13	2013/14	3-YEAR COMPOUND ANNUAL GROWTH RATE
School of Earth, Energy & Environmental Sciences	48.2	50.0	54.2	6.0%
<i>School</i>	23.7	23.3	23.7	0.0%
<i>Department/Program</i>	16.1	18.0	20.4	12.7%
<i>Faculty/PI</i>	8.5	8.7	10.2	9.3%
Graduate School of Education	38.1	37.4	42.0	5.1%
<i>School</i>	19.7	20.1	20.4	1.8%
<i>Department/Program</i>	13.7	12.0	14.4	2.5%
<i>Faculty/PI</i>	4.6	5.3	7.2	24.5%
School of Engineering	232.8	250.4	261.6	6.0%
<i>School</i>	62.0	62.4	63.3	1.0%
<i>Department/Program</i>	84.7	94.8	100.3	8.8%
<i>Faculty/PI</i>	86.0	93.2	98.1	6.8%
School of Humanities & Sciences	285.1	278.8	255.3	-5.4%
<i>School</i>	118.0	106.9	76.2	-19.7%
<i>Department/Program</i>	107.1	107.3	108.5	0.7%
<i>Faculty/PI</i>	59.9	64.6	70.6	8.5%
School of Law	21.9	21.6	24.1	4.8%
<i>School</i>	17.1	16.8	19.7	7.2%
<i>Department/Program</i>	4.8	4.8	4.4	-4.0%
<i>Faculty/PI</i>				
School of Medicine	612.9	769.4	846.1	17.5%
<i>School</i>	208.6	316.2	334.3	26.6%
<i>Department/Program</i>	266.4	298.2	331.2	11.5%
<i>Faculty/PI</i>	137.9	155.0	180.6	14.4%
Vice Provost and Dean of Research	133.3	141.4	163.6	10.8%
<i>VP/Dean</i>	20.8	20.6	27.1	14.2%
<i>Lab/Center/Institute</i>	99.1	106.0	119.5	9.8%
<i>Faculty/PI</i>	13.4	14.8	17.0	12.5%
Graduate School of Business ¹	79.0	95.0	91.4	7.5%
Hoover Institution ¹	38.6	34.7	31.7	-9.3%
Vice Provost for Graduate Education ¹	49.8	49.7	56.3	6.3%
Vice Provost for Undergraduate Education ¹	22.8	20.3	20.3	-5.6%
University Libraries ¹	14.6	14.2	7.0	-30.7%
All Academic Units (excluding SLAC)				
School/Institution/VP	657.0	748.4	744.2	6.4%
Dept/Prog/Lab/Ctr/Institute	609.5	672.8	725.5	9.1%
Faculty/PI	310.7	341.8	383.9	11.1%
Total All Academic Units (excluding SLAC)	1,577.2	1,762.5	1,853.5	8.4%

Source: Fund level of restriction as coded in financial system.

¹ Fund balances in these units are largely under the control of the Dean, Director, or Vice Provost.

SCHEDULE 22

CONSOLIDATED BUDGET FOR OPERATIONS HISTORY

[IN MILLIONS OF DOLLARS]

	2008/09 ACTUALS	2009/10 ACTUALS	2010/11 ACTUALS	2011/12 ACTUALS	2012/13 ACTUALS	2013/14 ACTUALS	2014/15 PROJECTION	2015/16 PLAN	2008/09 TO 2015/16 COMPOUND ANNUAL GROWTH
Revenues									
Undergraduate Programs	252.3	274.9	285.6	298.1	311.0	317.4	330.1	341.2	4.4%
Graduate Programs	249.4	260.3	274.8	287.2	297.0	313.8	327.2	339.9	4.5%
Room and Board	110.1	122.5	127.8	135.9	144.8	151.3	162.1	167.8	6.2%
Student Income	611.8	657.7	688.2	721.2	752.9	782.5	819.4	848.9	4.8%
Direct Costs - University	532.7	602.6	650.3	639.3	656.8	669.7	699.7	715.7	4.3%
Indirect Costs	174.1	203.8	225.5	226.4	225.5	227.7	234.5	241.5	4.8%
University Sponsored Research	706.8	806.4	875.8	865.7	882.3	897.3	934.2	957.2	4.4%
SLAC	293.7	332.8	366.4	368.0	350.9	369.3	450.5	507.5	8.1%
Health Care Services	484.3	505.7	558.7	600.5	714.8	778.2	959.0	964.2	10.3%
Gifts In Support of Operations	149.0	155.6	163.7	177.8	180.7	211.8	190.2	195.0	3.9%
Net Assets Released From Restrictions	74.1	78.3	106.1	110.0	177.7	130.2	130.2	120.0	7.1%
Endowment Income	954.4	854.5	783.4	861.7	921.7	984.7	1,067.9	1,152.4	2.7%
Other Investment Income	121.0	49.9	151.7	160.6	118.3	232.1	228.9	242.9	10.5%
Investment Income	1,075.4	904.4	935.1	1,022.3	1,040.0	1,216.8	1,296.8	1,395.3	3.8%
Special Program Fees and Other Income	350.1	350.5	381.3	437.0	473.6	507.1	494.5	514.1	5.6%
Total Revenues	3,745.2	3,791.4	4,075.3	4,302.5	4,572.9	4,893.5	5,274.8	5,502.2	5.6%
Expenses									
Compensation	2,009.2	2,074.8	2,205.1	2,364.1	2,516.5	2,665.3	2,909.3	3,054.2	6.2%
Financial Aid	210.3	220.7	230.4	240.6	242.5	248.8	263.5	280.5	4.2%
Internal Debt Service	141.0	144.0	159.2	141.8	161.8	172.7	203.4	193.0	4.6%
Other Operating Expense	1,005.2	1,057.4	1,139.6	1,204.6	1,238.8	1,381.6	1,513.5	1,615.2	7.0%
Total Expenses	3,365.7	3,496.9	3,734.3	3,951.2	4,159.6	4,468.3	4,889.8	5,142.9	6.2%
Operating Results	379.5	294.5	341.0	351.3	413.2	425.1	385.0	359.3	-0.8%
Transfers									
Transfers from (to) Endowment Principal	(78.0)	(40.1)	(150.4)	(88.6)	(117.4)	(112.5)	(100.0)	(100.0)	
Transfers from (to) Plant	(141.3)	(121.1)	(44.8)	(172.1)	(154.3)	(235.5)	(200.9)	(167.5)	
Other Internal Transfers	10.0	30.6	37.2	10.7	42.2	40.1	37.9	36.1	
Total Transfers	(209.3)	(130.6)	(158.0)	(249.9)	(229.5)	(307.8)	(262.9)	(231.4)	
Change in Fund Balances	170.2	163.9	183.0	101.4	183.8	117.3	122.1	127.9	
Beginning Fund Balance	1,772.6	1,942.8	2,106.7	2,289.6	2,391.0	2,574.8	2,692.1	2,814.2	6.8%
Ending Fund Balance	1,942.8	2,106.7	2,289.6	2,391.0	2,574.8	2,692.1	2,814.2	2,942.1	6.1%

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