

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 was essentially flat in 2015/16 as compared to the prior year. Undergraduate enrollment decreased by 24 to 6,994 students. Graduate student enrollment grew by 46 students in 2015/16, a roughly 0.5% increase. Historic annual growth for graduate students has been closer to 1%.

Schedule 2—Freshman Student Apply/Admit/Enroll Statistics

Stanford's undergraduate student body has remained relatively constant over the past five years, but the number of applications has increased significantly, resulting in a progressively lower admissions rate. Yield has reached an historic high at 80.4% of applicants and continues to be one of the highest in the nation. Similarly, the acceptance rate has reached an historic low of 5.0%, one of the lowest in the nation.

Schedule 3—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 2015/16. Applications are up 7.0%, the acceptance rate has decreased 0.3 percentage points to 9.7%, and the yield rate is up 1.8 percentage points to 61.5%, the largest increase since 2009/10. Over the past

ten years, the number of applicants has increased annually by 3.9%, 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 the 2,264 postdoctoral scholars in 2015/16, almost 60% reside in the School of Medicine. Total enrollment growth has increased by 5.1% year over year. SLAC is showing significant growth driven by a change in the way postdoctoral scholars are accounted for, not because of growth or new programs.

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 roughly a quarter of graduate student expenses and about 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 6.4% and 4.2%, respectively, versus the prior year. The total overall support reached \$493 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 2015/16, 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%. During this same period, Engineering has added the most students (332), while School of Earth, Energy, and Environmental Sciences has had the fastest total growth (3.8%). The makeup 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 2016/17 annual undergraduate tuition rate, mandatory fees, and cost of room and board are projected to increase to \$62,541, an increase of 3.5% versus the previous year. Aside from 2012/13, the increase in the total annual cost to attend Stanford has remained at 3.5% since 2010/11.

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

This schedule shows the various types of financial aid awarded to undergraduate students, including non-need based scholarships. In 2014/15, total undergraduate financial aid was \$179.7 million, a 2.9% increase versus the previous year. Funding from external grants continued its decreasing trend, dropping from \$21.0 million in 2011/12 to \$20.2 million in 2014/15, more drastic if inflation were factored in. During this same period, scholarships awarded by Stanford increased from \$144.9 million to \$150.6 million. This growth is primarily driven by support from its endowment, which grew its contribution from \$92.3 million to \$108.9 million during this same period, a compound annual growth of 5.7%.

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 2016/17, the budget for need-based aid will increase by 3.3%. This increase is slightly less than the approved 3.5% increase in tuition, room and board rates due to 9 fewer students requiring need-based aid in 2016/17 versus the prior year. The endowment has played a progressively larger role (35% to 46% of total undergraduate financial aid support between 2010/11 and 2016/17) in providing assistance for undergraduate financial aid, and as a result has allowed unrestricted funds to be redirected to other areas of the university.

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

This schedule shows the twenty undergraduate majors that granted the most degrees in 2014/15. Human Biology was the most popular between 2004/05 and 2012/13. In 2013/14 Computer Science took 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 gap between Human Biology and Computer Science has decreased in 2014/15, but the rank order still stands. Year over year, the combination of Chemical, Electrical, and Mechanical Engineering has increased at a rate of 48%.

Schedule 11—Students Housed on Campus

The percentage of undergraduate students housed on campus has been about 91% for the twenty years shown in this table. The graduate on-campus housing program has expanded significantly since 1998/99, and the trailing 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 708 students in 2015/16, due to a displacement caused by the construction of new graduate housing on campus. For 2015/16, the percentage of graduate students housed by Stanford has grown to 62.1%, from 56.3% in 2013/14.

Schedule 12—Total Professorial Faculty

The total professoriate has increased by 35 (1.7%) to a total of 2,153 in 2015/16, not far off from the ten-year annual growth rate of 2.0%. The growth in Full and Assistant Professors, and Tenure and Non-Tenure Line Professors (49) was partially offset by a decrease in the number of Associate Professors (16).

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 roughly 70% of faculty appointments across the university. At the university level the total number of tenured faculty has expanded by 17 (about 5%) between 2013/14 and 2015/16; the number of non-tenured faculty in the tenure line has increased by 26 (about 8%); and the number of non-tenure line faculty has increased by 34 (about 6%) during the same period. The School of Medicine increased tenured, non-tenured, and non-tenure line faculty by 8%, 10%, and 7%, 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 371 (3%) in 2015. In particular, the School of Medicine added 145 employees (3% increase) due to continuing strong clinical research activities and the Graduate School of Business added 32 employees (8%) due primarily to the implementation of various strategic initiatives. Since 2008/09 when Stanford was forced to right-size because of the recession, it has experience a continuous annual growth of 3%.

Schedule 15—Fringe Benefits Detail

Fringe benefits rates provide a mechanism to support the various components of non-salary compensation for 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 28.3% in 2014/15. Versus 2013/14, the total fringe benefits program costs increased by 5.9% in 2014/15, in line with the annual growth of 6.6% from 2007/08. Retirement and insurance benefits, which account for 92% of fringe benefits, grew by 6.4% and 8.9%, respectively. This was partially offset by a reduction in severance pay, which experienced somewhat of a spike during the previous year.

Schedule 16—Sponsored Research Expense by Agency and Fund Source

In 2014/15, federally sponsored research expenses increased by 5.5%, a departure from the 1.7% reduction experienced in 2013/14. The research expenses sponsored by non-federal sources remained strong, surging by 10.2% (\$22.6 million) over 2013/14. In addition, the annual growth has been 9.3% over the past three years. Overall, the direct research volume was \$664.0 million in 2014/15; the mix of funding has slowly shifted from federal to non-federal over the displayed period. Ten years earlier in 2004/05, federal direct research comprised 84.0% of direct funding, but in 2014/15 that figure fell to 70.0%.

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 six years. The expenses for the School of Medicine, as a percentage of university-wide sponsored research, has reached a new peak at 63%. Sponsored research is for non-Medicine units for 2014/15 is slightly lower, predominantly driven by a large decrease in funding to the School of Engineering. The School of Medicine has enjoyed a 7.5% compound annual growth from 2008/09 to 2014/15. During this same period, the School of Engineering, School of Humanities and Sciences, and Dean of Research have only grown by 2.6%, 0.4%, and 1.8%, respectively.

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 2014/15 were \$560 million. Some key drivers of the plant expenditures include the finalization of the SESI project, the Shriram Center for the School of Engineering, the Science Teaching and Learning Center, McMurtry Building, and Bass Biology Research Building for the School of Humanities and Sciences, the Manzanita and Kennedy student residences, the California Avenue faculty and staff housing, and the 408 Panama Mall office building, which will house staff.

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

The annual nominal rate of return for the merged pool in 2014/15 was 7.0% for the 12 months ending June 30, 2015. The endowment market value was up to \$22.2 billion, a 3.6% increase over 2013/14. 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. Aided by continuous growth in its healthcare services revenue, the School of Medicine has almost tripled its fund balance between 2006/07 and 2016/17. In addition, it has gone from representing 42% of the total academic unit fund balances to 56% between 2006/07 and 2016/17. 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.

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 combination of 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 and faculty levels had significant annual growth at 14.9% and 13.7%, respectively, while it remained flat at the school/institution level. Accounting for the fact that the school/institution level fund balance in 2014/15 includes a temporary balance of roughly \$20 million pertaining to a major capital project for Hoover Institution, school/institution level fund balance would have been much lower than in previous years.

Schedule 22—Consolidated Budget for Operations History

This schedule shows actual results from 2009/10 through 2014/15, including the 2015/16 year end projection and the 2016/17 budget plan for the Consolidated Budget for Operations. While expense growth has outpaced revenue growth (6.9% versus 6.5%, respectively), the operating results continue to provide steady additions to fund balances year after year, even after transferring a significant amount to assets such as endowment principal and plant. On average, the university nets an operating income of roughly 8% of revenue over the displayed period.

**STUDENT ENROLLMENT FOR AUTUMN QUARTER
2006/07 through 2015/16**

YEAR	UNDERGRADUATE			GRADUATE			TGR ¹			TOTAL	TOTAL
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	GRADUATE	ALL
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
2015/16	3,331	3,663	6,994	2,966	4,776	7,742	584	870	1,454	9,196	16,190

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 2006 through Fall 2015

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 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%
Fall 2015	42,497	0.8%	2,140	5.0%	1,720	80.4%

GRADUATE STUDENT APPLY/ADMIT/ENROLL STATISTICS

Fall 2006 through Fall 2015

YEAR ENTERING STANFORD	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 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%
Fall 2015	44,437	7.0%	4,318	9.7%	2,656	61.5%

SCHEDULE 4

POSTDOCTORAL SCHOLARS BY SCHOOL AND BY GENDER¹ 2006/07 through 2015/16

By School	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16
Graduate School of Business	0	0	0	2	0	0	0	0	0	0
School of Earth, Energy & Environmental Sciences	30	32	26	40	44	50	59	72	76	75
Graduate School of Education	10	10	10	11	9	9	12	19	20	22
School of Engineering	117	144	158	202	212	228	259	274	308	341
School of Humanities and Sciences	263	283	284	315	392	401	413	427	416	437
School of Law	0	0	1	1	0	2	1	2	0	0
School of Medicine	1,042	1,037	1,033	1,090	1,231	1,247	1,252	1,258	1,312	1,341
SLAC	0	0	0	0	0	0	0	8	21	48
Total	1,462	1,506	1,512	1,661	1,888	1,937	1,996	2,060	2,153	2,264

By Gender

Female	557	581	607	673	754	795	828	834	828	878
Male	905	925	905	988	1,134	1,142	1,168	1,226	1,325	1,386

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]

	2013/14				2014/15				2013/14 TO 2014/15			
	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	14.6	0.6	10.4	0.0	25.6	14.3	0.5	11.2	0.1	26.0	0.4	1.6%
Research Assistants	6.0	7.3	15.0	35.9	64.2	7.6	8.3	16.7	36.2	68.8	4.6	7.2%
Other Salaries	0.7	0.9	0.5	0.4	2.4	0.4	0.4	0.5	0.4	1.7	(0.7)	-28.6%
Benefits	3.8	4.6	4.9	2.1	15.4	4.2	5.2	5.6	2.3	17.3	1.9	12.2%
Total Salaries & Benefits	25.1	13.3	30.9	38.4	107.6	26.5	14.3	34.0	39.0	113.8	6.2	5.7%
Tuition Allowance	42.6	3.6	8.5	17.0	71.8	44.4	4.0	10.4	17.2	76.0	4.2	5.9%
Fellowship Tuition	26.3	4.6	55.1	10.6	96.5	29.0	4.5	60.0	10.2	103.8	7.2	7.5%
Stipends	17.5	3.5	29.1	21.9	71.9	18.7	3.5	32.1	22.2	76.5	4.5	6.3%
Total Graduate Student Support	111.4	25.0	123.5	87.9	347.9	118.7	26.4	136.5	88.5	370.0	22.2	6.4%
Percent of Total	32.0%	7.2%	35.5%	25.3%	100.0%	32.1%	7.1%	36.9%	23.9%	100.0%		
Postdocs												
Salaries	2.5	11.0	9.2	49.5	72.2	2.3	10.7	11.4	54.2	78.6	6.4	8.9%
Benefits	1.1	3.9	4.4	14.8	24.2	0.9	4.2	4.4	14.3	23.8	(0.4)	-1.6%
Tuition	0.3	0.0	0.0	0.0	0.3	0.3	0.0	0.0	0.0	0.3	0.0	5.5%
Stipends	0.5	2.3	5.1	13.4	21.3	0.6	2.0	4.3	13.3	20.2	(1.1)	-5.0%
Total Postdoc Support	4.4	17.2	18.7	77.6	117.9	4.1	17.0	20.1	81.8	122.9	5.0	4.2%
Percent of Total	3.7%	14.6%	15.9%	65.8%	100.0%	3.3%	13.8%	16.3%	66.5%	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 2006/07 through 2015/16

	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16
Graduate School of Business	906	883	877	895	928	940	961	971	1,002	1,007
Doctoral	101	101	99	97	101	105	103	110	121	130
Master's	57	55	60	57	56	67	82	83	89	91
Professional	748	727	718	741	771	768	776	778	792	786
School of Earth, Energy & Environmental Sciences	252	242	256	286	309	338	350	349	361	365
Doctoral	207	195	202	219	233	270	277	267	283	293
Master's	45	47	54	67	76	68	73	82	78	72
Graduate School of Education	348	333	346	335	365	355	343	355	334	341
Doctoral	174	174	178	166	181	171	178	181	171	158
Master's	174	159	168	169	184	184	165	174	163	183
School of Engineering	3,153	3,133	3,267	3,289	3,452	3,452	3,418	3,381	3,419	3,458
Doctoral	1,496	1,474	1,568	1,593	1,604	1,694	1,716	1,707	1,671	1,721
Master's	1,657	1,659	1,699	1,696	1,848	1,758	1,702	1,674	1,748	1,737
School of Humanities & Sciences	2,061	2,091	2,103	2,092	2,162	2,159	2,224	2,261	2,300	2,296
Doctoral	1,731	1,756	1,746	1,748	1,799	1,794	1,845	1,871	1,907	1,922
Master's	330	335	357	344	363	365	379	390	393	374
School of Law	600	593	586	590	636	631	641	631	650	649
Doctoral	30	25	21	17	17	20	23	23	21	20
Master's ²	38	37	39	35	63	59	63	55	70	68
Professional	532	531	526	538	556	552	555	553	559	561
School of Medicine	881	911	893	954	927	921	934	949	985	1,012
Doctoral	404	433	422	434	427	428	431	443	471	483
Master's	37	34	35	62	59	64	61	60	64	74
Professional	440	444	436	458	441	429	442	446	450	455
Continuing Studies³									67	68
Master's									67	67
University-wide	8,201	8,186	8,328	8,441	8,779	8,796	8,871	8,897	9,118	9,196
Doctoral	4,143	4,158	4,236	4,274	4,362	4,482	4,573	4,602	4,645	4,727
Master's	2,338	2,326	2,412	2,430	2,649	2,565	2,525	2,518	2,672	2,666
Professional	1,720	1,702	1,680	1,737	1,768	1,749	1,773	1,777	1,801	1,802

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

¹ Includes doctoral (including Terminal Graduate Registration), master's, and professional students (JDs, MDs, MBAs). Beginning 2014/15, includes MLA degrees.

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

³ Beginning 2014/15, MLA students from Continuing Studies are included.

**UNDERGRADUATE TUITION, MANDATORY FEES AND ROOM & BOARD RATES
1987/88 through 2016/17**

[IN DOLLARS]

YEAR	UNDERGRADUATE TUITION	PERCENT CHANGE FROM PREVIOUS YEAR	MANDATORY FEES ¹	ROOM & BOARD	PERCENT CHANGE FROM PREVIOUS YEAR	TOTAL COST	PERCENT CHANGE FROM PREVIOUS YEAR
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%	501	11,463	2.5%	49,344	4.5%
2010/11	38,700	3.5%	501	11,876	3.6%	51,077	3.5%
2011/12	40,050	3.5%	519	12,291	3.5%	52,860	3.5%
2012/13	41,252	3.0%	537	12,721	3.5%	54,510	3.1%
2013/14	42,690	3.5%	555	13,166	3.5%	56,411	3.5%
2014/15	44,184	3.5%	573	13,631	3.5%	58,388	3.5%
2015/16	45,729	3.5%	591	14,107	3.5%	60,427	3.5%
2016/17	47,331	3.5%	609	14,601	3.5%	62,541	3.5%
				UNDERGRADUATE TUITION	ROOM & BOARD	TOTAL COST	
Compound Annual Increase, 1986/87 - 2016/17 (30 years):				4.9%	3.9%	4.7%	
Compound Annual Increase, 2006/07 - 2016/17 (10 years):				3.7%	3.5%	3.7%	

¹ Campus health service fee.

SCHEDULE 8

UNDERGRADUATE FINANCIAL AID BY TYPE OF AID AND SOURCE OF FUNDS¹**2005/06 through 2014/15**

[IN THOUSANDS OF DOLLARS]

	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15
Stanford Scholarships										
Need-based Awards ²										
Stanford Unrestricted Funds	12,927	5,539	997	4,310	26,829	36,269	34,586	34,073	24,658	21,877
Gifts and Endowment Income ³	47,983	61,026	74,487	99,682	89,180	83,352	92,260	93,058	101,568	108,816
Athletic Awards	13,393	14,999	15,227	15,942	16,756	17,381	18,018	18,787	20,141	19,952
Total Stanford Scholarships	74,303	81,565	90,711	119,934	132,765	137,002	144,864	145,919	146,367	150,645
External Grants										
Federal	4,408	5,005	5,285	5,627	7,495	7,581	7,474	7,211	6,872	7,283
State	4,263	3,780	3,860	3,117	3,548	3,811	3,666	3,474	3,344	3,275
Other	9,690	10,317	10,070	10,216	10,304	10,085	9,904	9,459	9,475	9,656
Total External Grants	18,361	19,102	19,215	18,961	21,348	21,477	21,043	20,143	19,691	20,214
Loans										
Federal	8,656	7,876	6,545	4,447	5,396	5,083	5,786	5,796	5,345	5,405
Other	2,893	2,885	3,044	3,194	1,610	1,874	2,097	1,807	2,049	2,413
Total Loans	11,549	10,761	9,589	7,641	7,006	6,957	7,883	7,603	7,394	7,818
Federal Work-Study Earnings	1,485	1,150	1,022	1,078	1,227	1,212	1,336	1,168	1,193	1,053
Grand Total	105,698	112,579	120,537	147,614	162,345	166,647	175,126	174,833	174,645	179,730

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 Include endowed funds that are not need-based per donors' wishes. The amount is \$291,613 in 2014/15.

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

³ Includes support from the Stanford Fund.

UNDERGRADUATE NEED-BASED FINANCIAL AID

Projected 2016/17 Student Budget Needs and Sources,
Including Parental and Student Contributions¹
[IN THOUSANDS OF DOLLARS]

	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2015/16 TO 2016/17	
	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	PROJECTED	BUDGET	AMOUNT	PERCENT
Needs									
Tuition, Room & Board	168,664	177,792	179,491	178,519	184,179	187,574	193,912	6,339	3.4%
Books and Personal Expenses	17,175	17,755	17,820	17,535	18,134	18,199	18,697	497	2.7%
Travel	2,553	2,638	2,641	2,599	2,635	2,682	2,763	81	3.0%
Total Student Expenses	188,392	198,184	199,952	198,652	204,948	208,455	215,372	6,917	1.7%
Sources									
Total Family Contribution (Includes parent contribution for aided students, self-help, summer savings, assets, etc.)	53,025	56,580	58,415	58,585	59,861	57,954	60,017	2,063	3.6%
Endowment Income ²	66,265	71,833	74,995	81,442	86,921	95,765	99,183	3,418	3.6%
Expendable Gifts	1,226	1,276	1,211	1,765	2,550	2,500	2,779	279	11.2%
Stanford Fund/President's Funds	40,284	38,131	25,852	18,288	18,460	18,495	18,579	84	0.5%
Federal Grants	7,072	6,003	5,643	5,511	5,765	5,400	5,385	(15)	-0.3%
California State Scholarships	3,738	3,587	3,408	3,290	3,238	3,000	2,992	(8)	-0.3%
Outside Awards	5,168	5,312	5,123	4,782	5,206	5,150	5,187	37	0.7%
Department Sources	954	1,198	1,745	1,433	1,081	1,076	1,131	55	5.1%
Unrestricted Funds	10,407	14,264	23,559	23,556	21,866	19,115	20,119	1,004	5.3%
Total Sources	188,392	198,184	199,952	198,652	204,948	208,455	215,372	6,917	1.7%
Number of Students on Need-Based Aid	3,396	3,464	3,417	3,278	3,254	3,204	3,195	(9)	-0.3%

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 CONFERRED ¹ 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
Computer Science	82	70	66	65	86	87	144	132	211	217
Human Biology	187	167	193	228	219	191	177	177	165	185
Engineering	50	62	73	93	82	99	99	98	123	125
Science, Technology and Society	20	22	24	35	40	60	53	65	105	99
Economics	164	143	165	162	141	120	103	97	86	98
Biology	156	151	140	121	123	124	106	108	99	97
Mechanical Engineering	67	59	55	48	54	56	50	60	53	79
Psychology	97	102	80	73	79	72	94	84	56	68
International Relations	91	87	107	102	108	103	96	88	63	63
Management Science and Engineering	58	56	54	51	59	64	69	55	63	63
English	88	92	57	75	69	58	68	67	55	51
Political Science	113	103	96	71	74	72	72	55	61	44
Electrical Engineering	69	48	37	47	36	43	39	36	33	42
Chemical Engineering	19	16	18	23	20	23	23	22	22	39
Symbolic Systems	27	44	28	29	18	21	21	37	44	38
History	60	71	50	59	63	56	67	67	48	36
Mathematics	32	48	36	48	35	37	43	37	43	36
Mathematical and Computational Science	28	24	16	25	22	20	17	25	23	31
Earth Systems	21	23	26	24	32	40	53	33	44	30
Communication	29	36	43	41	38	43	29	27	25	26

Source: Registrar's Office.

¹ This table includes the 20 degrees in which the most undergraduate degrees were awarded in 2014/15.

STUDENTS HOUSED ON CAMPUS
1996/97 through 2015/16

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
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	6,448	92%	4,645	362	56.3%
2014/15	6,503	93%	5,037	440	60.1%
2015/16	6,401	92%	5,001	708	62.1%

SCHEDULE 12

TOTAL PROFESSORIAL FACULTY 1981/82 through 2015/16

	PROFESSORS	ASSOCIATE PROFESSORS	ASSISTANT PROFESSORS ¹	TENURE LINE TOTAL	NON-TENURE LINE PROFESSORS	GRAND TOTAL
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
2015/16	948	243	314	1,505	648	2,153

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
2013/14 through 2015/16**

SCHOOL UNIT OR PROGRAM	2013/14				2014/15				2015/16			
	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	38	11	6	55	40	14	5	59	39	12	9	60
Graduate School of Education	40	8	7	55	41	7	8	56	43	12	4	59
Engineering	176	47	22	245	180	46	20	246	184	55	19	258
Humanities & Sciences	432	122	18	572	437	124	18	579	442	122	17	581
<i>Humanities</i>	179	48	12	239	178	45	11	234	176	46	10	232
<i>Natural Sciences</i>	134	39	3	176	134	44	3	181	142	41	3	186
<i>Social Sciences</i>	119	35	3	157	125	35	4	164	124	35	4	163
Law	43	6	9	58	48	4	9	61	47	5	10	62
Other	0	0	15	15	0	0	18	18	0	0	16	16
Subtotal	729	194	77	1,000	746	195	78	1,019	755	206	75	1,036
Business	76	38	1	115	77	37	1	115	77	46		123
Medicine	271	84	533	888	287	98	561	946	293	92	570	955
SLAC	35	2	3	40	34	1	3	38	36	0	3	39
TOTAL	1,111	318	614	2,043	1,144	331	643	2,118	1,161	344	648	2,153

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
2007 through 2015

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2014 TO 2015 CHANGE	
										AMOUNT	PERCENT
Academic Units											
Graduate School of Business	384	411	343	338	341	373	402	424	456	32	7.5%
School of Earth, Energy & Environmental Sciences	83	84	85	85	98	101	100	107	115	8	7.5%
Graduate School of Education	97	104	116	120	156	166	167	186	199	13	7.0%
School of Engineering	449	448	425	432	455	479	495	520	505	(15)	-2.9%
School of Humanities & Sciences	678	727	706	705	705	730	760	764	804	40	5.2%
School of Law	165	166	153	154	155	158	162	155	158	3	1.9%
School of Medicine	3,146	3,360	3,419	3,609	3,725	3,902	3,998	4,248	4,393	145	3.4%
Dean of Research	497	531	527	537	569	612	630	642	672	30	4.7%
SLAC	1,604	1,383	1,436	1,539	1,572	1,552	1,443	1,402	1,400	(2)	-0.1%
University Libraries	562	572	537	572	569	582	579	442	400	(42)	-9.5%
Other Academic (Hoover Institution, VPUE, VPGE, VPTL ²)	277	292	281	270	290	340	344	368	457	89	24.2%
Academic Unit Total	7,942	8,078	8,028	8,361	8,635	8,995	9,080	9,258	9,559	301	3.3%
Administrative Units											
Business Affairs	872	885	872	854	867	912	932	961	962	1	0.1%
Land, Buildings & Real Estate	467	503	452	452	475	513	531	533	545	12	2.3%
Office of Development	242	280	249	251	314	329	352	369	377	8	2.2%
Offices of the President & Provost	188	198	190	191	195	214	212	243	222	(21)	-8.6%
Student Affairs, Admissions & Financial Aid	294	303	286	282	320	331	340	350	345	(5)	-1.4%
Stanford Alumni Association	116	124	111	114	107	114	121	123	123	-	0.0%
Stanford Management Company	58	61	61	64	72	70	75	79	64	(15)	-19.0%
Other Administrative (Public Affairs, General Counsel and Public Safety)	132	130	129	128	125	134	148	154	162	8	5.2%
Administrative Units Total	2,369	2,484	2,350	2,336	2,475	2,617	2,711	2,812	2,800	(12)	-0.4%
Auxiliary Units											
Athletics	151	167	153	158	175	173	185	205	212	7	3.4%
Residential & Dining Enterprises	534	538	524	556	550	589	623	660	735	75	11.4%
Auxiliary Unit Total	685	705	677	714	725	762	808	865	947	82	9.5%
Total	10,996	11,267	11,055	11,411	11,835	12,374	12,599	12,935	13,306	371	2.9%
Annual Percentage Change	4.6%	2.5%	-1.9%	3.2%	3.7%	4.6%	1.8%	2.7%	2.9%		

¹ Includes benefits-eligible employees only. Does not include students, or employees working less than 50% time or hired for less than 6 months.

² VPTL was established in 2015.

FRINGE BENEFITS DETAIL¹
2007/08 through 2014/15
 [IN THOUSANDS OF DOLLARS]

Fringe Benefits Program	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	ACTUAL 2014/15
Retirement Programs								
University Retirement	92,656	97,748	99,373	104,407	110,754	118,045	129,246	137,726
Social Security	87,460	92,586	93,704	97,920	105,094	112,378	119,458	125,968
Faculty Early Retirement	8,270	7,501	24,931	1,301	3,322	4,048	3,749	4,836
Stanford Retirement Annuity Plan/Other ²	418	364	468	332	10,613	4,994	219	291
Total Retirement Programs	188,804	198,199	218,476	203,960	229,783	239,466	252,672	268,822
Insurance Programs								
Medical Insurance	85,206	95,611	101,060	110,018	130,424	135,834	154,665	177,837
Retirement Medical	16,585	16,583	14,245	22,710	26,284	19,748	18,664	16,986
Worker's Comp/LTD/Unemployment Insurance	17,294	20,338	16,969	15,740	19,499	23,556	27,529	25,869
Dental Insurance	11,295	12,150	12,592	12,817	13,552	13,214	12,976	12,427
Group Life Insurance/Other	13,225	14,761	15,382	15,431	20,829	17,772	20,716	22,355
Total Insurance Programs	143,605	159,443	160,248	176,716	210,588	210,124	234,550	255,475
Miscellaneous Programs								
Severance Pay	11,839	16,189	2,948	6,096	7,387	7,910	14,461	8,018
Sabbatical Leave	14,047	15,689	14,187	14,360	14,810	17,915	20,052	19,622
Other	11,697	13,012	12,064	12,489	13,637	15,556	17,294	18,722
Total Miscellaneous Programs	37,583	44,890	29,199	32,945	35,834	41,381	51,807	46,361
Total Fringe Benefits Programs	369,992	402,532	407,923	413,621	476,205	490,971	539,029	570,657
Carry-forward/Adjustment from Prior Year(s)	(6,702)	(10,841)	985	14,096	(4,220)	(8,160)	(2,654)	(2,849)
Total With Carry-forward/Adjustment	363,290	391,691	408,908	427,717	471,985	482,811	536,375	567,808
Weighted Average Fringe Benefits Rate	26.4%	26.8%	27.7%	27.2%	28.2%	27.1%	28.4%	28.3%

Note:

- 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.
- 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

2008/09 through 2014/15

[IN THOUSANDS OF DOLLARS]

	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15
U.S. Government²							
Health & Human Services	317,534	395,209	446,906	413,713	412,511	409,312	444,746
Department of Defense	58,447	58,153	71,627	84,048	89,598	86,630	83,078
National Science Foundation	59,397	71,645	68,856	67,828	69,846	66,492	67,211
Department of Energy (excluding SLAC)	16,110	20,458	24,338	22,810	24,069	27,041	26,853
National Aeronautics and Space Administration	24,214	24,988	22,471	20,963	22,113	17,905	17,881
Other U.S. Sponsors	6,922	9,063	7,952	8,551	7,699	8,477	10,382
Department of Education	2,757	2,757	4,921	4,872	5,675	5,174	5,075
Subtotal for U.S. Government Agencies	485,381	582,274	647,071	622,784	631,512	621,031	655,227
Direct Expense-U.S.	349,089	417,868	463,313	443,430	450,993	441,726	465,581
Indirect Expense-U.S. ³	136,292	164,407	183,758	179,355	180,519	179,305	189,645
Non-U.S. Government							
Subtotal for Non-U.S. Government	167,115	170,536	180,105	186,416	202,620	220,557	243,120
Direct Expense-Non-U.S.	136,551	140,618	146,174	150,566	163,903	179,775	198,407
Indirect Expense-Non-U.S.	30,564	29,918	33,931	35,849	38,717	40,782	44,713
Grand Totals-U.S. plus Non-U.S.							
Grand Total	652,495	752,811	827,176	809,200	834,132	841,588	898,346
Grand Total Direct	485,640	558,486	609,487	593,996	614,896	621,501	663,988
Grand Total Indirect	166,856	194,325	217,689	215,204	219,236	220,087	234,358
Percent of Total from U.S. Government	74.4%	77.3%	78.2%	77.0%	75.7%	73.8%	72.9%

¹ Figures are only for sponsored research; sponsored instruction and 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 Veterinary Service Center indirects are included in this figure.

SPONSORED RESEARCH CONTRACTS AND GRANTS BY SCHOOL¹**2008/09 through 2014/15**

[IN THOUSANDS OF DOLLARS]

School/Unit	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15
Graduate School of Business	511	925	1,265	1,273	1,402	380	341
School of Earth, Energy & Environmental Sciences	9,188	10,035	12,675	14,795	15,060	14,717	15,431
Graduate School of Education	9,332	9,291	15,056	16,974	17,306	18,027	19,902
School of Engineering	122,938	136,999	135,921	144,847	149,419	148,806	143,484
School of Humanities & Sciences	72,075	74,733	77,342	74,436	80,063	71,771	73,890
School of Law	414	491	389	410	932	300	1,018
School of Medicine	365,911	433,863	498,174	475,100	484,162	505,405	563,225
Vice Provost & Dean of Research	67,168	78,637	82,265	77,391	81,367	76,714	74,600
Other ²	4,958	7,835	4,088	3,974	4,422	5,467	6,456
Total	652,495	752,811	827,176	809,200	834,132	841,588	898,346

Source: Research Financial Compliance & Services; Sponsored Projects Report for the Year Ended August 31, 2015, 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" includes Hoover Institution, Stanford University Libraries, Undergraduate Admissions 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

2007/08 through 2014/15

[IN THOUSANDS OF DOLLARS]

UNIT	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15
Graduate School of Business	17,902	69,038	116,731	295,433	25,577	2,961	1,455	781
School of Earth, Energy & Environmental Sciences	771	2,197	2,950	5,117	2,118	730	192	3,384
Graduate School of Education	2	2,201	2,955	843		1,423		769
School of Engineering	28,169	55,430	55,976	19,198	9,968	4,165	170,713	10,637
School of Humanities & Sciences	8,796	11,255	14,419	7,930	7,136	107,202	10,089	75,930
School of Law	64,256	78,973	43,434	50,185	4,168	66	11,774	192
School of Medicine	57,759	134,165	104,880	31,731	32,820	76,588	15,317	45,380
University Libraries	457	3	280				41,676	4,651
Athletics	8,753	22,988	10,963	16,639	9,116	29,955	49,001	6,286
Residential & Dining Enterprises	13,101	31,135	21,773	14,288	47,750	27,788	134,083	35,046
All Other ²	220,724	105,925	92,761	46,668	49,130	123,850	175,837	377,341
TOTAL	420,692	513,313	467,123	488,032	187,784	374,728	610,138	560,397

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
2000/01 through 2014/15

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
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%
2014/15	22,222,957	7.0%	6.0%

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**2006/07 through 2016/17**

[IN MILLIONS OF DOLLARS]

	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	PROJECTED 2015/16	PLAN 2016/17	2006/07 TO 2016/17 COMPOUND CHANGES
Academic Units												
Graduate School of Business	62.9	64.0	67.0	82.2	65.7	79.0	95.0	91.4	76.1	75.4	61.2	4.3%
School of Earth, Energy & Environmental Sciences	24.8	30.5	37.9	42.3	46.8	48.2	50.0	54.2	59.5	58.8	54.8	7.7%
School of Education	22.7	25.1	32.2	35.5	38.5	38.1	37.4	42.0	45.0	46.4	46.6	11.5%
School of Engineering	162.4	184.6	199.7	202.5	219.5	232.8	250.4	261.7	269.0	282.5	280.9	8.0%
School of Humanities & Sciences	174.0	206.4	245.8	264.3	284.3	285.1	278.8	255.3	267.0	277.6	280.4	7.2%
School of Law	21.4	25.3	19.1	20.1	21.6	21.9	21.6	24.1	24.2	24.7	25.3	3.3%
School of Medicine	459.0	443.7	477.4	523.1	572.5	612.9	769.4	846.7	999.2	1,170.7	1,327.9	14.2%
VP for Undergraduate Education	17.2	17.3	19.9	22.0	22.1	22.8	20.3	20.2	20.3	19.9	17.9	5.4%
VP for Dean of Research	93.0	105.1	108.2	111.2	118.6	133.3	141.4	163.6	187.7	182.8	171.5	9.0%
VP for Graduate Education	20.0	28.4	39.1	45.1	46.2	49.8	49.7	56.3	56.2	55.0	50.4	
VP for Teaching and Learning ¹								0.3	2.7	2.2	1.8	
Hoover Institution	19.1	35.5	35.2	38.7	40.2	38.6	34.7	41.5	66.8	45.4	43.1	12.3%
University Libraries	9.0	10.5	17.5	21.6	18.4	14.6	14.2	7.0	8.7	9.1	9.4	-0.1%
Total Academic Units (excluding SIAC)	1,085.5	1,176.4	1,299.0	1,408.6	1,494.4	1,577.1	1,762.9	1,864.3	2,082.4	2,250.5	2,371.2	11.1%

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

2012/13 through 2014/15

[IN MILLIONS OF DOLLARS]

	2012/13	2013/14	2014/15	COMPOUND ANNUAL GROWTH
School of Earth, Energy & Environmental Sciences	50.0	54.2	59.5	9.1%
<i>School</i>	23.3	23.7	25.5	4.6%
<i>Department/Program</i>	18.0	20.4	22.3	11.3%
<i>Faculty/PI</i>	8.7	10.2	11.7	16.0%
School of Education	37.4	42.0	45.0	9.7%
<i>School</i>	20.1	20.4	21.9	4.4%
<i>Department/Program</i>	12.0	14.4	14.1	8.4%
<i>Faculty/PI</i>	5.3	7.2	9.0	30.3%
School of Engineering	250.4	261.7	269.0	3.6%
<i>School</i>	62.4	63.4	53.2	-7.8%
<i>Department/Program</i>	94.8	100.3	109.6	7.5%
<i>Faculty/PI</i>	93.2	98.1	106.2	6.7%
School of Humanities & Sciences	278.8	255.3	267.0	-2.2%
<i>School</i>	106.9	76.2	78.4	-14.4%
<i>Department/Program</i>	107.3	108.5	109.1	0.8%
<i>Faculty/PI</i>	64.6	70.6	79.5	10.9%
School of Law	21.6	24.1	24.2	5.8%
<i>School</i>	16.8	19.7	20.3	9.9%
<i>Department/Program</i>	4.8	4.4	3.9	-9.9%
<i>Faculty/PI</i>	-	-	0	
School of Medicine	769.4	846.7	999.2	14.0%
<i>School</i>	316.2	334.9	334.7	2.9%
<i>Department/Program</i>	298.2	331.2	444.1	22.2%
<i>Faculty/PI</i>	155.0	180.6	220.4	19.2%
Vice Provost and Dean of Research	141.4	163.6	187.7	15.0%
<i>VP/Dean</i>	20.6	27.1	23.7	7.3%
<i>Lab/Center/Institute</i>	106.0	119.5	149.2	18.4%
<i>Faculty/PI</i>	14.8	17.0	14.8	0.0%
Graduate School of Business ¹	95.0	91.4	76.1	-10.5%
Hoover Institution ¹	34.7	41.5	66.8	38.7%
Vice Provost for Graduate Education ¹	49.7	56.3	56.2	6.3%
Vice Provost for Undergraduate Education ¹	20.3	20.3	20.3	0.0%
Vice Provost for Teaching and Learning ¹		0.3	2.7	
University Libraries ¹	14.2	7.0	8.7	-21.8%
All Academic Units (excluding SLAC)				
School/Institution/VP	748.4	754.7	752.2	0.3%
Dept/Prog/Lab/Ctr/Institute	672.8	725.8	888.4	14.9%
Faculty/PI	341.8	383.9	441.8	13.7%
Total All Academic Units (excluding SLAC)	1,762.9	1,864.3	2,082.4	8.7%

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/Vice Provost or Program/Department.

SCHEDULE 22

CONSOLIDATED BUDGET FOR OPERATIONS HISTORY

[IN MILLIONS OF DOLLARS]

	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2009/10 to 2016/17
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Projection	Plan	Compound Annual Growth
Revenues									
Undergraduate Programs	274.9	285.6	298.1	311.0	317.4	330.9	342.0	353.9	3.7%
Graduate Programs	260.3	274.8	287.2	297.0	313.8	329.0	343.2	356.4	4.6%
Room and Board	122.5	127.8	135.9	144.8	151.3	164.3	173.0	185.7	6.1%
Student Income	657.7	688.2	721.2	752.9	782.5	824.2	858.1	896.0	4.5%
Direct Costs - University	602.6	650.3	639.3	656.8	669.7	716.7	762.9	788.2	3.9%
Indirect Costs	203.8	225.5	226.4	225.5	227.7	242.6	253.6	262.3	3.7%
University Sponsored Research	806.4	875.8	865.7	882.3	897.3	959.2	1,016.5	1,050.5	3.8%
SLAC Sponsored Research	332.8	366.4	368.0	350.9	369.3	430.4	496.8	590.6	8.5%
Health Care Services	505.7	558.7	600.5	714.8	778.2	957.9	1,065.4	1,176.8	12.8%
Gifts In Support of Operations	155.6	163.7	177.8	180.7	211.8	233.3	230.0	224.7	5.4%
Net Assets Released From Restrictions	78.3	106.1	110.0	177.7	130.2	156.9	125.0	125.0	6.9%
Endowment Income	854.5	783.4	861.7	921.7	984.7	1,065.5	1,149.4	1,178.1	4.7%
Other Investment Income	49.9	151.7	160.6	118.3	232.1	222.6	268.4	105.6	11.3%
Investment Income	904.4	935.1	1,022.3	1,040.0	1,216.8	1,288.1	1,417.9	1,283.6	5.1%
Special Program Fees and Other Income	350.5	381.3	437.0	473.6	507.1	516.0	522.7	533.6	6.2%
Total Revenues	3,791.4	4,075.3	4,302.5	4,572.9	4,893.5	5,366.0	5,732.3	5,880.7	6.5%
Expenses									
Compensation	2,074.8	2,205.1	2,364.1	2,516.5	2,665.3	2,881.5	3,110.4	3,322.6	7.0%
Financial Aid	220.7	230.4	240.6	242.5	248.8	260.5	275.6	286.1	3.8%
Internal Debt Service	144.0	159.2	141.8	161.8	172.7	198.6	189.7	204.0	5.1%
Other Operating Expense	1,057.4	1,139.6	1,204.6	1,238.8	1,381.6	1,525.0	1,668.5	1,781.4	7.7%
Total Expenses	3,496.9	3,734.3	3,951.2	4,159.6	4,468.3	4,865.6	5,244.2	5,594.1	6.9%
Operating Results	294.5	341.0	351.3	413.2	425.1	500.4	488.2	286.6	-0.4%
Transfers									
Transfers from (to) Endowment Principal	(40.1)	(150.4)	(88.6)	(117.4)	(112.5)	(110.7)	(95.3)	(36.9)	
Transfers from (to) Plant	(121.1)	(44.8)	(172.1)	(154.3)	(235.5)	(165.2)	(154.8)	(159.1)	
Other Internal Transfers	30.6	37.2	10.7	42.2	40.1	34.3	30.7	30.3	
Total Transfers	(130.6)	(158.0)	(249.9)	(229.5)	(307.8)	(241.6)	(219.3)	(165.7)	
Change in Fund Balances	163.9	183.0	101.4	183.8	117.3	258.8	268.8	121.0	
Beginning Fund Balance	1,942.7	2,106.6	2,289.6	2,391.0	2,574.7	2,692.0	2,950.8	3,219.6	8.9%
Ending Fund Balance	2,106.6	2,289.6	2,391.0	2,574.7	2,692.0	2,950.8	3,219.6	3,340.6	8.1%

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