

Operating Budgets–By School

Operating Budget, Fiscal Year 2024 (Millions of dollars)

	School of Arts and Sciences & School of Engineering	School of the Museum of Fine Arts	The Fletcher School of Law & Diplomacy	Friedman School of Nutrition Science and Policy	School of Medicine	School of Dental Medicine	Cummings School of Veterinary Medicine	Jonathan M. Tisch College of Civic Life	Jean Mayer USDA Human Nutrition Research Center on Aging	University	Total
Revenue											
Tuition and Fees	\$458.3	\$41.9	\$25.7	\$7.7	\$102.1	\$97.3	\$32.2	\$0.9	\$0.0	\$1.5	\$767.6
Less: Financial Aid	(140.7)	(16.1)	(7.9)	(2.5)	(17.9)	(8.6)	(3.7)	(0.7)	0.0	11.6	(186.4)
Net Tuition	317.6	25.8	17.8	5.3	84.2	88.6	28.5	0.3	0.0	13.2	581.2
Spons. Research, Grants & Contracts	77.0	0.1	7.8	19.7	54.1	9.4	18.8	2.5	18.8	16.8	224.9
State Appropriation	0.0	0.0	0.0	0.0	0.0	0.0	6.0	0.0	0.0	0.0	6.0
Clinical & Other Educational Activities	3.3	0.9	2.7	0.5	7.1	41.8	73.5	0.5	0.0	26.5	156.7
Auxiliary Enterprises	83.0	2.1	1.1	0.0	1.2	0.0	0.0	0.0	0.0	0.5	87.9
Contributions and Grants	14.3	0.7	3.4	4.8	4.8	1.6	(0.5)	3.9	0.2	7.8	41.0
Investment Return Utilized	44.2	1.4	7.5	4.1	13.3	2.2	5.7	3.1	0.0	77.6	159.2
Total Revenue	\$539.4	\$31.0	\$40.5	\$34.3	\$164.7	\$143.7	\$131.9	\$10.2	\$19.0	\$142.4	\$1,257.0
Expense											
Faculty	90.9	6.2	9.3	5.2	30.4	30.1	19.1	0.7	0.0	1.2	193.1
Staff	52.9	3.2	11.0	8.0	26.5	22.9	30.1	5.3	9.2	178.2	347.3
Student & Other	29.3	0.5	1.1	1.5	7.3	2.1	(1.0)	0.2	0.3	(6.7)	34.7
Benefits	41.8	2.7	5.7	3.8	16.9	16.0	14.1	1.8	2.4	37.4	142.5
Total Compensation	214.9	12.7	27.0	18.5	81.0	71.1	62.4	8.0	11.9	210.1	717.6
Other Non-Compensation	59.5	2.0	6.0	8.3	37.8	24.8	38.2	1.8	5.7	205.1	389.0
O&M of Plant	63.2	7.3	3.3	2.6	26.3	15.5	15.0	0.4	1.4	(134.9)	0.0
Auxiliary Enterprises	95.2	3.6	1.3	0.0	1.2	0.1	0.1	0.0	0.0	(101.5)	0.0
Institutional Support	89.8	4.7	7.0	5.0	24.2	20.8	14.6	0.0	0.0	(166.1)	0.0
Depreciation, Interest & Debt Service	11.3	0.5	0.8	0.0	2.8	2.8	0.2	0.0	0.0	98.0	116.4
Total Expense	\$533.9	\$30.8	\$45.3	\$34.3	\$173.4	\$134.9	\$130.4	\$10.2	\$19.0	\$110.6	\$1,222.9
Net Surplus/(Deficit)	\$5.5	\$0.2	(\$4.9)	\$0.0	(\$8.7)	\$8.7	\$1.5	\$0.0	\$0.0	\$31.8	\$34.1

Endowment and Funds Functioning as Endowment

The Endowment Funds of the University exist to support current operations over the long term. Investment income from the endowment provides support for new and ongoing programs independent of revenues from tuition, gifts, or other sources.

By School:	Endowment Principal at Market		
	6/30/2022	6/30/2023	Change
Arts, Sciences & Engineering	\$886,132,828	\$866,251,470	-2.24%
Dental	50,162,983	49,963,661	-0.40%
Fletcher	166,809,201	160,768,385	-3.62%
Institutional	671,824,940	669,446,335	-0.35%
HNRCA	236,856	184,501	-22.10%
Medical	279,421,680	285,896,358	2.32%
Microfinance	102,029,007	93,580,240	-8.28%
Nutrition	90,233,059	88,820,678	-1.57%
SMFA @ Tufts	31,079,076	34,265,643	10.25%
Tisch College	60,826,993	60,195,432	-1.04%
Cummings-Veterinary	106,344,924	116,435,158	9.49%
Subtotal	\$2,445,101,546	\$2,425,807,861	-0.79%

Receivables / Payables	134,179,094	24,140,515	-82.01%
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Total	\$2,391,304,116	\$2,449,948,376	2.45%
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By Designated Use:

Annuities	8,600,846	\$8,927,810	3.80%
Book Funds	5,666,970	5,423,905	-4.29%
Departmental Funds	103,326,568	101,977,784	-1.31%
Faculty Development	13,797,600	13,238,630	-4.05%
Fellowships	58,187,898	60,271,768	3.58%
General University	905,666,725	899,825,237	-0.64%
Innovative Education	22,082,075	21,669,389	-1.87%
Lectureships	13,710,831	12,670,539	-7.59%
Library Funds	8,232,428	7,884,941	-4.22%
Maintenance Funds	22,964,731	21,960,199	-4.37%
Microfinance	102,029,007	93,580,240	-8.28%
Miscellaneous	63,523,838	60,877,779	-4.17%
Planned Giving	7,459,422	8,561,590	14.78%
Prizes	17,611,181	17,015,359	-3.38%
Receivables / Payables	(53,797,430)	24,140,515	-144.87%
Religion	2,893,432	2,766,665	-4.38%
Research	55,549,932	53,721,415	-3.29%
Restricted Temporary	41,725,015	43,198,937	3.53%
Scholarships	677,935,800	676,254,522	-0.25%
Teaching Funds	4,517,327	4,773,852	5.68%
University Professorships	309,619,920	311,207,300	0.51%
Total	\$2,391,304,116	\$2,449,948,376	2.45%

Additions to and Deductions from Endowment and Funds Functioning as Endowment

	6/30/21	6/30/22	6/30/23
Beginning Balance	\$1,937,273,772	\$2,698,529,779	\$2,391,304,116
Gifts and bequests	35,758,727	55,810,353	48,398,160
Other additions/deductions	101,898,097	13,050,360	44,923,414
Dividends and interest	6,501,516	8,508,892	6,807,922
Net realized and unrealized gains	715,772,924	(281,986,838)	66,638,437
Investment return distributed for spending	(93,033,423)	(97,658,099)	(102,514,056)
Management and Custodian Fees	(5,641,834)	(4,950,331)	(5,609,617)
Ending Balance	\$2,698,529,779	\$2,391,304,116	\$2,449,948,376

Endowment Summary

Year	Ending Balance	Year	Ending Balance
2023	\$2,449,948,376	2002	\$677,297,900
2022	\$2,391,304,116	2001	\$592,034,309
2021	\$2,698,529,779	2000	\$550,432,153
2020	\$1,937,273,772	1999	\$483,729,812
2019	\$1,909,607,239	1998	\$460,379,728
2018	\$1,893,035,024	1997	\$367,419,215
2017	\$1,774,579,212	1996	\$298,291,483
2016	\$1,593,241,500	1995	\$260,959,463
2015	\$1,622,017,000	1994	\$217,298,093
2014	\$1,625,056,581	1993	\$214,773,522
2013	\$1,472,355,250	1992	\$192,931,698
2012	\$1,386,696,958	1991	\$175,034,000
2011	\$1,445,680,252	1990	\$164,769,000
2010	\$1,252,970,860	1989	\$137,498,000
2009	\$1,142,107,004	1988	\$119,511,000
2008	\$1,492,298,121	1987	\$111,936,000
2007	\$1,496,852,896	1986	\$99,175,000
2006	\$1,181,971,509	1985	\$78,277,000
2005	\$880,538,067	1984	\$58,747,000
2004	\$778,916,853	1983	\$64,277,000
2003	\$697,241,606	1982	\$45,554,000

Private Contributions and Grants

Total Contributions and Grants

(in thousands of dollars)

	2018/19	2019/20	2020/21	2021/22	2022/23
Physical Plant	\$15,831	\$6,156	\$6,714	\$5,597	\$3,520
Annual Fund	21,731	22,303	22,904	23,468	23,286
Restricted Department	103,973	81,146	57,485	81,533	60,540
Endowment	32,989	35,370	35,759	55,810	48,398
Student Loans	323	481	350	500	5,699
Total	\$174,847	\$145,456	\$123,212	\$166,908	\$141,443

Analysis of Total Gifts By Source

(%)*

	2018/19	2019/20	2020/21	2021/22	2022/23
Alumni	46.6	48.2	52.2	47.8	49.3
Parents	15.4	17.3	16.3	16.9	17.2
Friends & Relatives	34.4	31.2	28.1	32.0	30.0
Corporations	2.1	1.9	1.9	1.8	1.8
General Foundations	0.6	0.6	0.6	0.5	0.7
Family Foundations	0.4	0.4	0.4	0.4	0.4
Others	0.5	0.5	0.5	0.6	0.6

* Totals do not equal 100% due to rounding.

Analysis of Total Gifts By Source

(# donors)

	2018/19	2019/20	2020/21	2021/22	2022/23
Alumni	19,831	17,966	16,914	17,309	15,555
Parents	6,565	6,437	5,267	6,124	5,422
Friends & Relatives	14,619	11,616	9,118	11,571	9,483
Corporations	900	704	603	647	565
General Foundations	241	218	200	190	209
Family Foundations	167	159	134	136	139
Others	219	177	173	207	194

Sponsored Research

Federal Sponsored Research: FY2022–FY2023 (Thousands of dollars)

School	FY2022			FY2023			Change in Total Expense 2022-23	FY2023 Indirect as % of Total
	Direct	Indirect	Total	Direct	Indirect	Total		
Arts, Sciences & Engineering	\$45,576	\$12,514	\$58,090	\$39,512	\$12,054	\$51,566	-11.2%	23.4%
Tisch College	159	52	211	163	85	248	17.5%	34.3%
Fletcher	685	311	996	432	218	650	-34.7%	33.5%
Friedman SNSP	10,389	2,948	13,337	11,107	3,545	14,652	9.9%	24.2%
Dental	3,466	937	4,403	1,949	996	2,945	-33.1%	33.8%
Human Nutrition Research Center	16,356	2,908	19,264	18,471	2,960	21,431	11.2%	13.8%
Medical	28,415	13,792	42,207	30,874	14,170	45,044	6.7%	31.5%
Cummings – Veterinary	12,417	3,290	15,707	12,576	2,860	15,436	-1.7%	18.5%
Central	15,739	2,097	17,836	12,575	988	13,563	-24.0%	7.3%
SMFA	0	0	0	0	0	0	0.0%	0.0%
Total	\$133,202	\$38,849	\$172,051	\$127,659	\$37,876	\$165,535	-3.8%	22.9%

Source: Annual Expenditure Report.

Federal Research by Agency (Thousands of dollars)

Agency	FY2022	FY2023	% Change	FY2023 Total as % of Federal Total
Agency for International Development	\$13,367	\$14,098	5.5%	8.5%
Corporation for National Service	71	26	-63.4%	0.0%
Department of Agriculture	16,437	20,600	25.3%	12.4%
Department of Defense	1,872	1,689	-9.8%	1.0%
Department of Education	19,849	8,220	-58.6%	5.0%
Department of Energy	2,498	2,131	-14.7%	1.3%
Department of Health & Human Services	74,805	78,192	4.5%	47.2%
Department of State	229	152	-33.6%	0.1%
Department of the Air Force	0	0	0.0%	0.0%
Department of the Army	5,600	7,492	33.8%	4.5%
Department of Transportation	190	241	26.8%	0.1%
Environmental Protection Agency	0	0	0.0%	0.0%
Federal Subcontract ¹	21,233	19,595	-7.7%	11.8%
National Aeronautics and Space Administration	641	1,003	56.5%	0.6%
National Endowment for the Humanities	240	158	-34.2%	0.1%
National Science Foundation	12,172	10,569	-13.2%	6.4%
Office of Naval Research	2,240	926	-58.7%	0.6%
Other Federal Agencies	607	443	-27.0%	0.3%
Total	\$172,051	\$165,535	-3.8%	100.0%

Source: Annual Expenditure Report.

¹Federal subcontracts are funded by various federal agencies.

Sponsored Research, Continued

Non-Federal Sponsored Research: FY2022–FY2023 (Thousands of dollars)

School	FY2022			FY2023			Change in Total Expense 2022-23	FY2023 Indirect as % of Total
	Direct	Indirect	Total	Direct	Indirect	Total		
Arts, Sciences & Engineering	\$13,796	\$2,148	\$15,944	\$15,045	\$3,241	\$18,286	14.7%	17.7%
Tisch College	3,700	257	3,957	2,223	186	2,409	-39.1%	7.7%
Fletcher	5,796	556	6,352	6,352	790	7,142	12.4%	11.1%
Friedman SNSP	5,791	902	6,693	4,457	737	5,194	-22.4%	14.2%
Dental	3,527	140	3,667	4,207	204	4,411	20.3%	4.6%
Human Nutrition Research Center	955	117	1,072	202	35	237	-77.9%	14.8%
Medical	7,737	1,279	9,016	8,171	1,867	10,038	11.3%	18.6%
Cummings – Veterinary	3,430	634	4,064	4,107	675	4,782	17.7%	14.1%
Central	553	0	553	527	0	527	-4.7%	0.0%
SMFA	97	7	104	54	1	55	-47.1%	1.8%
Total	\$45,382	\$6,040	\$51,422	\$45,345	\$7,736	\$53,081	3.2%	14.6%

Source: Annual Expenditure Report.

Expenditures under Non-Federal Sponsored Research, by Sponsor Source: FY2023 (Thousands of dollars)

School	Foreign	Private	State	Total
Arts, Sciences & Engineering	\$154	\$16,213	\$1,919	\$18,286
Tisch College	60	2,210	139	2,409
Fletcher	676	6,407	59	7,142
Friedman SNSP	458	4,632	104	5,194
Dental	3,393	1,018	0	4,411
Human Nutrition Research Center	0	237	0	237
Medical	253	9,759	26	10,038
Cummings – Veterinary	833	3,949	0	4,782
Central	0	527	0	527
SMFA	0	55	0	55
Total	\$5,827	\$45,007	\$2,247	\$53,081

Source: Annual Expenditure Report.

Sponsored Research, Continued

Historical Funding of Research by Sponsor: FY2019–FY2023 (Thousands of dollars)

Agency/Sponsor	FY2019	FY2020	FY2021	FY2022	FY2023
Agency for International Development	\$11,441	\$7,515	\$8,881	\$13,367	\$14,098
Corporation for National Service	51	74	106	71	26
Department of Agriculture	14,067	14,969	13,468	16,437	20,600
Department of Defense	752	1,453	1,571	1,872	1,689
Department of Education	5,824	7,498	17,731	19,849	8,220
Department of Energy	1,179	1,545	1,762	2,498	2,131
Department of Health & Human Services	68,658	70,010	78,257	74,805	78,192
Department of State	0	143	117	229	152
Department of the Air Force	553	454	9,012	0	0
Department of the Army	6,946	6,321	228	5,600	7,492
Department of Transportation	0	0	0	190	241
Environmental Protection Agency	0	0	0	0	0
Federal Subcontract ¹	19,511	20,481	20,031	21,233	19,595
National Aeronautics & Space Administration	773	720	617	641	1,003
National Endowment for the Humanities	93	21	144	240	158
National Science Foundation	12,151	13,135	12,469	12,172	10,569
Office of Naval Research	4,086	3,306	1,750	2,240	926
Other Federal Agencies	544	674	484	607	443
Federal Total	\$146,629	\$148,320	\$166,628	\$172,051	\$165,535

Agency/Sponsor	FY2019	FY2020	FY2021	FY2022	FY2023
Foreign	4,054	4,795	5,588	5,316	\$5,827
Private	38,108	38,260	35,460	42,327	45,007
State	1,944	1,634	1,837	3,780	2,247
Non-Federal Total	\$44,106	\$44,690	\$42,885	\$51,423	\$53,081

	FY2019	FY2020	FY2021	FY2022	FY2023
Grand Total	\$190,735	\$193,010	\$209,513	\$223,474	\$218,616

Source: Annual Expenditure Report.

¹Federal subcontracts are funded by various federal agencies.