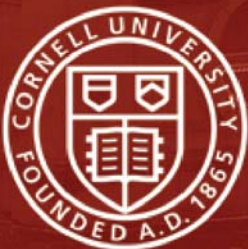


2016-2017

# Operating & Capital

Budget Plan May 2016







# Operating and Capital Budget Plan FY2017

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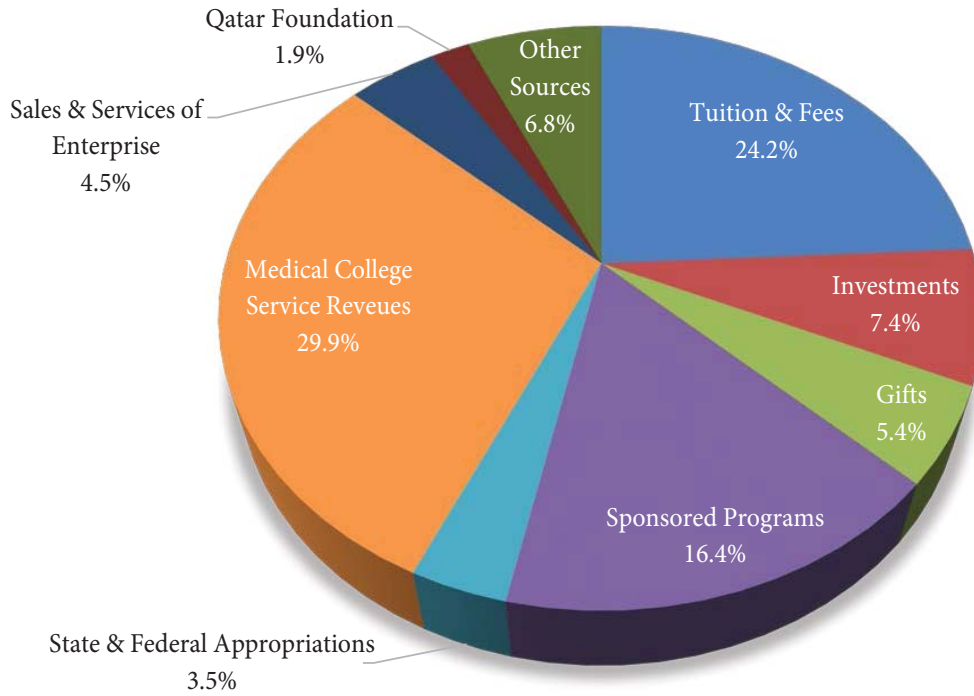
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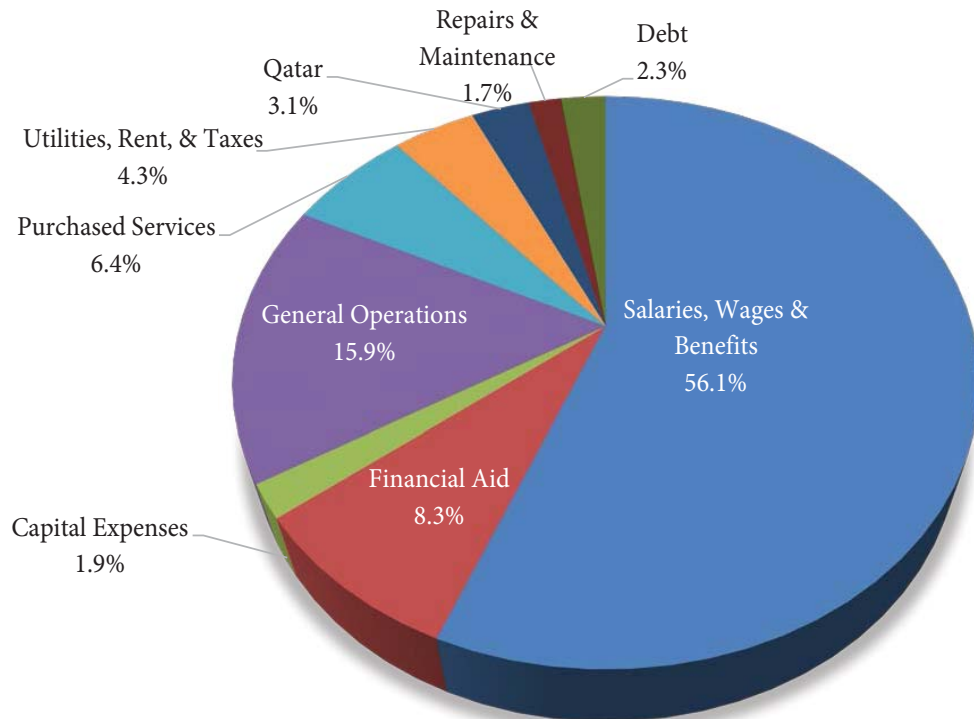
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**Figure 1. Fiscal Year 2017  
Revenues \$4.35 billion**



**Figure 2. Fiscal Year 2017  
Expenditures \$4.28 billion**



# From the Vice President

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## *TO THE CORNELL UNIVERSITY BOARD OF TRUSTEES*

The Cornell University fiscal year 2017 operating and capital budget for the Ithaca Campus, Cornell Tech, and Weill Cornell Medicine are presented on the following pages.

Overall, revenues are planned at \$4.35 billion, a 4.7 percent increase over the current year forecast. Operating expenditures are expected to increase 4.8 percent to \$4.28 billion. Ithaca Campus revenues are planned to grow by approximately 2.5 percent or \$55.6 million. Cornell Tech continues to build its programs with revenues expected to grow by 11.0 percent or \$5.2 million. The largest revenue growth will occur at Weill Cornell Medicine, which is expected to increase 6.9 percent or \$132.7 million, the majority of which is due to growth in the Physician Organization revenues. Figures 1 and 2 on the preceding page provide a functional overview of revenues and expenses for the entire university.

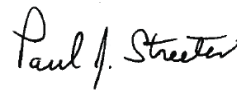
The budget is balanced, both individually by campus and overall as a university. The Ithaca Campus budget reflects final budget actions taken by the Provost to distribute a deficit, previously held centrally, to colleges and administrative divisions. These actions fully resolve the central budget deficit that has been in place for several years. Some colleges on the Ithaca Campus are planning to use reserves as a short-term funding bridge until their operating budgets can be balanced in a more sustainable manner.

Although Ithaca Campus's central budget is now balanced, there is very little financial flexibility to invest in strategic campus priorities. Achieving increased financial flexibility at both the university and individual college levels is a priority goal to enable targeted investments in faculty recruitment and retention and in areas of academic strength and strategic opportunity. To improve financial flexibility, some colleges are in the process of developing and implementing new programs particularly through post-baccalaureate offerings to increase revenues. At the same time, efforts continue to improve efficiency and reduce operating costs within individual units and across the university.

The university's capital budget for fiscal year 2017 shows a significant focus on planned maintenance and building renewal and replacement. Two examples of such actions are the complete renewal of Upson Hall (\$74.5 million) and the College of Veterinary Medicine Class Expansion project (\$74.1 million) which together address approximately \$63.9 million of planned maintenance backlog. The majority of new space investments are associated with the development of the Cornell Tech campus on Roosevelt Island. Capital planning processes on the Ithaca Campus are evolving to place greater focus on addressing critical maintenance needs and renovating existing facilities to meet the programmatic needs and priorities of the academic and support programs.

We have begun development of a rolling five-year university capital plan. This plan will be based on prioritized capital needs supported by appropriate funding strategies. Much of our major capital activity is funded by one-time non-operating resources such as philanthropy, state funds, and debt. The challenge in developing a rolling five-year plan is to prioritize the programmatic and critical maintenance needs, strategically align available and/or potential resources to support these needs, and sequence these efforts in a manner that is operationally effective and cost efficient.

Prioritizing the use of limited resources to enhance and expand the impact that Cornell has on our students and our global community is a continuous challenge. Through the continued commitment and support from our alumni, trustees, faculty, staff, and students, I am optimistic that we will meet these challenges.



**Paul J. Streeter**

Vice President for Budget and Planning

# Composite Operating Budget Highlights

Cornell University's composite operating plan for FY 2017 is based on the plans of its three main campuses: the Ithaca Campus, Cornell Tech, and Weill Cornell Medicine (with campuses in New York City and Doha, Qatar). Table 1, on the facing page shows the overall university plan, with summary and detailed plans for each campus immediately following.

## Resources

FY 2017's planned revenues are projected to be \$4.35 billion, an increase of 4.7 percent from the 2016 forecast.

- **Tuition and fees** are planned to increase 5.4 percent, due to tuition rate increases and anticipated enrollment growth on all campuses.
- The net increase in **investment distribution** is planned to be 3.5 percent based on a 2.2 percent growth in the payout rate and a projected growth in the amount invested. Distributions from The Long Term Investment Pool (LTIP) payout will increase from \$2.69 to \$2.75 per share.
- The combination of **unrestricted and restricted gifts** for operations is planned to decrease 3.7 percent due to a phase out of Cornell Tech's current use founding gift and the Ithaca campus balloon payment on a gift commitment made in FY 2016. Restricted gifts in current and prior years include one-time gifts and sponsored gifts for which similar future giving is not certain. The plan amount is considered to be conservative.
- **Direct costs of grants and contracts** are expected to increase 1.6 percent and recoveries of **facilities and administrative costs** are projected to increase 1.5 percent. Sponsored direct and facilities and administrative cost recoveries are planned to total \$656.3 million.
- **State and federal appropriations** are planned at \$151.4 million. This projection is final based on projections provided by the State University of New York (SUNY) and the New York State Executive Budget.
- Revenues from the **Physician Organization** are projected to increase \$112.4 million from the 2016 forecast due to growth of current activities, as well as expansion of new sites and Weill Cornell Medicine's network physicians.
- **Educational activities and other sources** are projected to increase \$11.4 million or 4.0 percent from the 2016 forecast due to an anticipated increase in entrepreneurial activities at the Ithaca and Weill Cornell Medicine campuses.

## Uses of Resources

FY 2017's planned expenditures are projected to be \$4.28 billion, an increase of 4.8 percent from the 2016 forecast.

- **Salaries, wages, and benefits** are projected to increase \$113.0 million or 4.9 percent due to the annual salary improvement program, the expansion of Weill Medical's clinical and research portfolios, and continued expansion for Cornell Tech.
- **Undergraduate financial aid** is expected to increase by \$4.7 million or 2.0 percent from the 2016 forecast due to tuition rate increases. This change relates to the growth in tuition partially offset by a decrease in student financial need compared to recent years.
- **Graduate and professional financial aid** is projected to increase by \$2.6 million or 2.3 percent from the 2016 forecast due to Cornell Tech's anticipated increase in enrollment and Weill Cornell Medicine.
- **General expenses and purchased services** are projected to increase \$76.2 million or 8.8 percent from the 2016 forecast due to an increase in professional liability insurance, laboratory and surgical supplies for Weill Cornell Medicine, and an anticipated increase in faculty start-up related spending in Ithaca.
- **Utilities, rent, and taxes** are projected to decline by \$0.4 million or 0.2 percent due to natural gas commodity price decreases and increased generation of energy at the Ithaca campus.
- **Interest expense on taxable debt** is expected to remain flat. Interest expense on taxable debt is planned at \$13.7 million in accordance with the planned repayment schedule for the remaining \$250 million of taxable debt secured in FY 2009.

## Use of Fund Balances & Non-Operating Activity

FY 2017's non-operating activity and projected use of fund balances, carried over from prior years, are planned as follows:

- \$86.3 million transferred to plant funds to support capital project expenditures;
- \$4.1 million transferred to funds functioning as endowment (FFE);
- \$24.0 million use of fund balances to support capital project activity and operations.



**Table 1: Composite Operating Budget**  
(dollars in thousands)

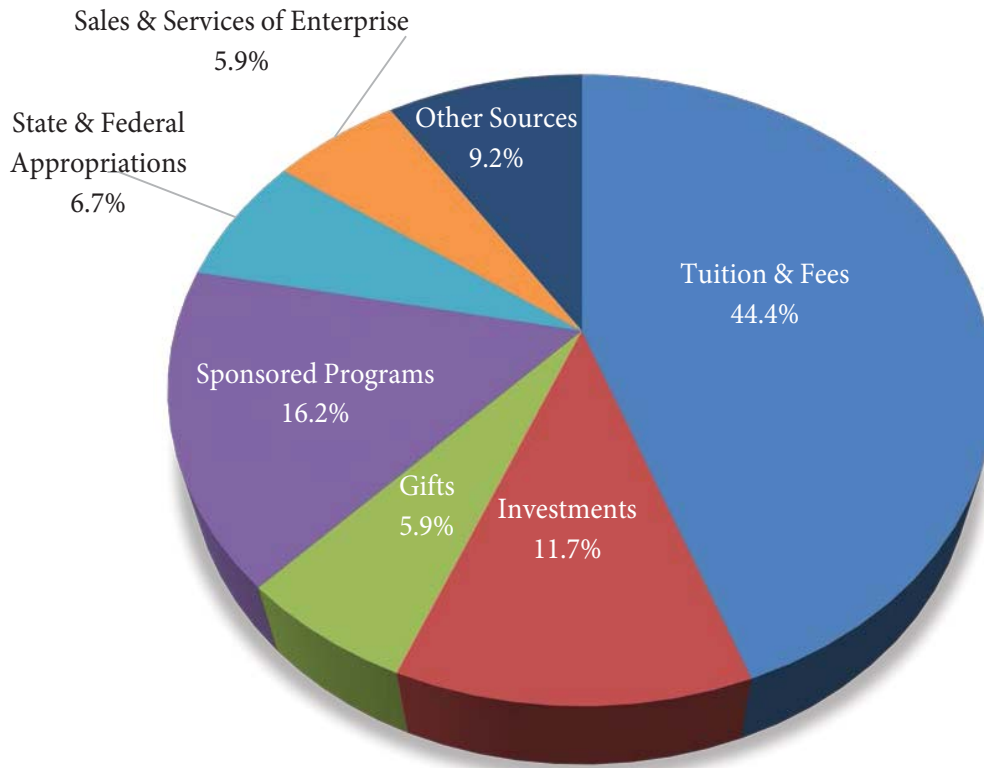
	FY2015 Actuals	FY2016 Budget	FY2016 Forecast	FY2017 Plan	Change from Forecast to Plan	
					Dollars	Percent
<b>Resources</b>						
1. Tuition & Fees	\$963,789	\$998,959	\$997,656	\$1,051,504	\$53,848	5.4%
2. Investment Distribution	297,526	309,258	311,509	323,034	11,525	3.7%
3. Unrestricted Gifts	81,683	74,197	73,800	69,925	(3,875)	-5.3%
4. Restricted Gifts	182,086	98,841	167,795	163,103	(4,692)	-2.8%
5. Sponsored Programs (Direct)	453,890	439,374	453,992	465,076	11,084	2.4%
6. Sponsored Programs (F&A)	142,242	141,571	143,115	145,277	2,162	1.5%
7. Sponsored Programs (Qatar)	52,154	46,171	49,091	45,897	(3,194)	-6.5%
8. Institutional Allowances	44,502	48,881	50,011	56,119	6,108	12.2%
9. State Appropriations	131,352	131,470	131,493	131,464	(29)	0.0%
10. Federal Appropriations	17,359	20,628	20,628	19,886	(742)	-3.6%
11. Physician Organization (PO)	858,959	951,809	990,878	1,103,315	112,437	11.3%
12. NYPH (Purchased Services)	197,904	195,638	197,606	198,978	1,372	0.7%
13. Qatar Foundation	86,626	88,425	87,383	84,742	(2,641)	-3.0%
14. Other Auxiliary Enterprises	74,991	70,779	77,514	78,959	1,445	1.9%
15. Housing and Dining Auxiliaries	115,548	119,214	118,864	116,177	(2,687)	-2.3%
16. Educational Activities and Other Sources	287,880	287,756	285,037	296,454	11,417	4.0%
<b>17. Subtotal Revenues</b>	<b>\$3,988,491</b>	<b>\$4,022,971</b>	<b>\$4,156,372</b>	<b>\$4,349,910</b>	<b>\$193,538</b>	<b>4.7%</b>
<b>Use of Resources</b>						
18. Salaries & Wages	\$956,560	\$991,499	\$982,058	\$1,023,785	\$41,727	4.2%
19. Salaries & Wages - Faculty	823,908	852,733	856,047	904,640	48,593	5.7%
20. Benefits	401,039	416,758	451,583	474,244	22,661	5.0%
21. Undergraduate Financial Aid	238,283	243,053	234,053	238,760	4,707	2.0%
22. Graduate & Professional Financial Aid	111,793	110,930	116,004	118,616	2,612	2.3%
23. General Expense	525,429	588,185	595,128	665,164	70,036	11.8%
24. Purchased Services	262,346	209,349	265,907	272,023	6,116	2.3%
25. Utilities, Rent, and Taxes	167,362	190,905	184,019	183,613	(406)	-0.2%
26. Repair and Maintenance	78,085	72,696	70,671	72,358	1,687	2.4%
27. Furniture, Equipment, Books, and Collections	82,120	83,102	74,986	81,146	6,160	8.2%
28. Qatar	136,145	134,196	136,074	130,639	(5,435)	-4.0%
29. Interest Expense on Taxable Debt Service	13,737	13,739	13,739	13,738	(1)	0.0%
30. Debt Service	103,488	103,356	103,356	100,064	(3,292)	-3.2%
<b>31. Subtotal Expenditures</b>	<b>\$3,900,295</b>	<b>\$4,010,501</b>	<b>\$4,083,625</b>	<b>\$4,278,790</b>	<b>\$195,165</b>	<b>4.8%</b>
<b>32. Net from Operations - Before Transfers</b>	<b>\$88,196</b>	<b>\$12,470</b>	<b>\$72,747</b>	<b>\$71,120</b>	<b>(\$1,627)</b>	<b>-2.2%</b>
33. Transfers (To)/From - FFE	7,653	15,182	182	(4,104)	(4,286)	-2354.9%
34. Transfers (To)/From - Plant Funds	(70,288)	(91,453)	(76,127)	(86,282)	(10,155)	13.3%
35. Use of Fund Balances/Transfers	(19,185)	67,461	8,495	24,007	15,512	182.6%
<b>36. Net from Operations - After Transfers</b>	<b>\$6,376</b>	<b>\$3,660</b>	<b>\$5,297</b>	<b>\$4,741</b>	<b>(\$556)</b>	<b>-10.5%</b>

**Table 2: Composite Operating Budget - by Major Campus**  
(dollars in thousands)

	Ithaca Campus	Cornell Tech	Weill Cornell Medicine	FY17 Plan	FY16 Forecast	Change from Forecast to Plan	
						Dollars	Percent
<b>Resources</b>							
1. Tuition & Fees	\$999,020	\$10,920	\$41,564	\$1,051,504	\$997,656	\$53,848	5.4%
2. Investment Distribution	263,832	1,303	57,899	323,034	311,509	11,525	3.7%
3. Unrestricted Gifts	58,151	9,371	2,403	69,925	73,800	(3,875)	-5.3%
4. Restricted Gifts	74,717	25,670	62,716	163,103	167,795	(4,692)	-2.8%
5. Sponsored Programs (Direct)	280,817	4,806	179,453	465,076	453,992	11,084	2.4%
6. Sponsored Programs (F&A)	82,524	682	62,071	145,277	143,115	2,162	1.5%
7. Sponsored Programs (Qatar)	-	-	45,897	45,897	49,091	(3,194)	-6.5%
8. Institutional Allowances	-	-	56,119	56,119	50,011	6,108	12.2%
9. State Appropriations	131,286	-	178	131,464	131,493	(29)	0.0%
10. Federal Appropriations	19,886	-	-	19,886	20,628	(742)	-3.6%
11. Physician Organization (PO)	-	-	1,103,315	1,103,315	990,878	112,437	11.3%
12. NYPH (Purchased Services)	-	-	198,978	198,978	197,606	1,372	0.7%
13. Qatar Foundation	-	-	84,742	84,742	87,383	(2,641)	-3.0%
14. Other Auxiliary Enterprises	32,001	-	46,958	78,959	77,514	1,445	1.9%
15. Housing and Dining Auxiliaries	101,346	-	14,831	116,177	118,864	(2,687)	-2.3%
16. Educational Activities and Other Sources	206,149	235	90,070	296,454	285,037	11,417	4.0%
<b>17. Subtotal Revenues</b>	<b>\$2,249,729</b>	<b>\$52,987</b>	<b>\$2,047,194</b>	<b>\$4,349,910</b>	<b>\$4,156,372</b>	<b>\$193,538</b>	<b>4.7%</b>
<b>Use of Resources</b>							
18. Salaries & Wages	\$709,431	\$8,115	\$306,239	\$1,023,785	\$982,058	\$41,727	4.2%
19. Salaries & Wages - Faculty	267,853	6,275	630,512	904,640	856,047	48,593	5.7%
20. Benefits	235,698	4,327	234,219	474,244	451,583	22,661	5.0%
21. Undergraduate Financial Aid	238,760	-	-	238,760	234,053	4,707	2.0%
22. Graduate & Professional Financial Aid	88,352	2,741	27,523	118,616	116,004	2,612	2.3%
23. General Expense	178,702	4,095	482,367	665,164	595,128	70,036	11.8%
24. Purchased Services	198,641	3,711	69,671	272,023	265,907	6,116	2.3%
25. Utilities, Rent, and Taxes	90,891	625	92,097	183,613	184,019	(406)	-0.2%
26. Repair and Maintenance	60,073	14	12,271	72,358	70,671	1,687	2.4%
27. Furniture, Equipment, Books, and Collections	58,338	148	22,660	81,146	74,986	6,160	8.2%
28. Qatar	-	-	130,639	130,639	136,074	(5,435)	-4.0%
29. Interest Expense on Taxable Debt Service	13,738	-	-	13,738	13,739	(1)	0.0%
30. Debt Service	69,995	-	30,069	100,064	103,356	(3,292)	-3.2%
<b>31. Subtotal Expenditures</b>	<b>\$2,210,472</b>	<b>\$30,051</b>	<b>\$2,038,267</b>	<b>\$4,278,790</b>	<b>\$4,083,624</b>	<b>\$195,166</b>	<b>4.8%</b>
<b>Resource Redistribution</b>							
32. Allocated Cost Recovery	2,854	(300)	(2,554)	-	-	-	0.0%
<b>33. Net from Operations - Before Transfers</b>	<b>\$42,111</b>	<b>\$22,636</b>	<b>\$6,373</b>	<b>\$71,120</b>	<b>\$72,748</b>	<b>(\$1,628)</b>	<b>-2.2%</b>
34. Transfers (To)/From - FFE	35,782	(39,886)	-	(4,104)	182	(4,286)	-2354.9%
35. Transfers (To)/From - Plant Funds	(84,650)	-	(1,632)	(86,282)	(76,127)	(10,155)	13.3%
36. Use of Fund Balances/Transfers	6,757	17,250	-	24,007	8,495	15,512	182.6%
<b>37. Net from Operations - After Transfers</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,741</b>	<b>\$4,741</b>	<b>\$5,298</b>	<b>(\$557)</b>	<b>-10.5%</b>

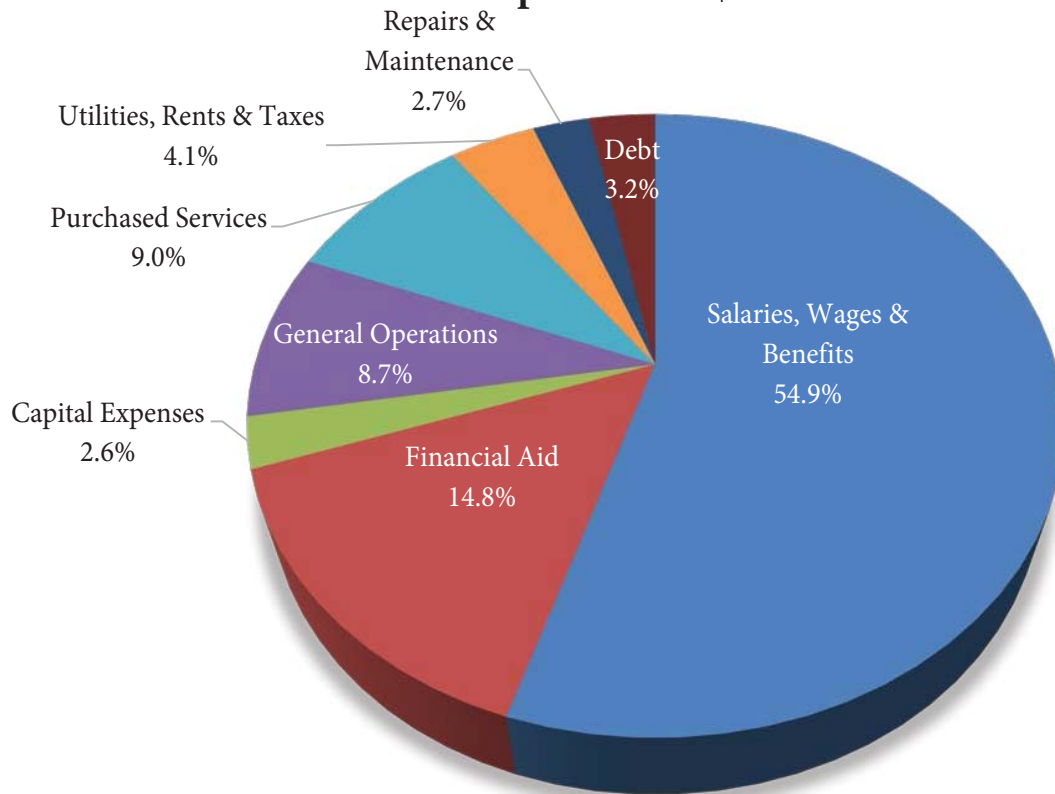


**Figure 3. Fiscal Year 2017 Ithaca Campus  
Revenues \$2.25 billion**



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**Figure 4. Fiscal Year 2017 Ithaca Campus  
Expenditures \$2.21 billion**



# Ithaca Campus Operating Budget Highlights

## Resources

FY 2017's planned revenues are projected at \$2.25 billion, an increase of 2.5 percent from the 2016 forecast.

- **Tuition and fee revenues** are planned to increase \$47.6 million, or 5.0 percent, from the 2016 forecast based on increases in tuition rates and anticipated increased enrollment.
- **Investment distributions** are projected to increase 3.6 percent from the 2016 forecast. This reflects a growth in the payout rate and the amount invested in the Long Term Investment Pool.
- **Unrestricted and restricted gifts** to current operations are planned at \$132.9 million, a 5.5 percent decrease from the 2016 forecast. The decrease is due to a balloon payment on a gift commitment made in FY 2016. Restricted gifts in current and prior years include one-time gifts and sponsored gifts for which similar future giving is not certain. The plan amount is considered to be conservative.
- **Sponsored programs direct and facilities and administrative costs** are projected to total \$363.3 million, an increase of 0.7 percent from the 2016 forecast.
- **State and federal appropriations**, including special purpose appropriations, are planned at \$151.2 million, reflecting a slight decrease in funding for both state and federal appropriations from the 2016 forecast (see Appendix H).
- **Other auxiliary enterprises and housing and dining auxiliaries** are projected to total \$133.3 million; reflecting a 2.6 percent decline from the 2016 forecast due to reductions in book sales, software licenses, and the closing of graduate housing at Maplewood and Hughes Hall.
- **Educational activities and other sources** are planned to total \$206.1; an increase of \$8.6 million or 4.3 percent. The increase is due to an anticipated growth in entrepreneurial activities.

## Use of Resources

FY 2017's planned expenditures are projected to be \$2.21 billion, an increase of 2.6 percent from the 2016 forecast.

- **Salaries, wages, and benefits** are projected to increase \$31.1 million or 2.6 percent. This increase is attributed to the planned salary improvement program and

anticipated growth of faculty in certain programs. The endowed full benefit rate remains at 34.9 percent.

- **Undergraduate financial aid** is planned to increase by \$4.7 million or 2.0 percent from the 2016 forecast. This change relates to the growth in tuition and is partially offset by a decrease in student financial need compared to recent years.
- **General expenses and purchased services** are planned at \$377.3 million, an increase of \$23.1 million or 6.5 percent from the 2016 forecast. The majority of the growth is due to anticipated new and continuing faculty start-up expenses.
- **Repairs and maintenance** is projected to go up \$1.0 million or 1.7 percent as the result of increased investment in routine maintenance.
- **Debt service** is planned to decrease by \$3.3M or 4.5 percent. **Interest expense on taxable debt service** remains flat and is planned at \$13.7 million in accordance with the planned repayment schedule for the remaining \$250 million of taxable debt secured in FY 2009.

## Use of Fund Balances & Non-Operating Activity

FY 2017's non-operating activity and projected use of fund balances, carried over from prior years, are planned as follows:

- \$84.7 million transferred to plant funds to support major capital project activity including critical maintenance projects;
- \$35.8 million transferred in from funds functioning as endowment (FFE) which includes funds to renovate Upson Hall;
- \$6.8 million use of fund balance and transfers to support operations and capital project activity.

**Table 3: Ithaca Campus - Summary**  
(dollars in thousands)

	FY2015 Actuals	FY2016 Budget	FY2016 Forecast	FY2017 Plan	Forecast to Plan	
					Dollars	Percent
<b>Resources</b>						
1. Tuition & Fees	\$919,391	\$952,475	\$951,465	\$999,020	\$47,555	5.0%
2. Investment Distribution	244,594	254,786	254,786	263,832	9,046	3.6%
3. Unrestricted Gifts	73,819	58,023	58,023	58,151	128	0.2%
4. Restricted Gifts	82,227	48,141	82,631	74,717	(7,914)	-9.6%
5. Sponsored Programs (Direct)	283,727	278,561	278,561	280,817	2,256	0.8%
6. Sponsored Programs (F&A)	83,454	82,324	82,324	82,524	200	0.2%
7. State Appropriations	131,178	131,318	131,318	131,286	(32)	0.0%
8. Federal Appropriations	17,359	20,628	20,628	19,886	(742)	-3.6%
9. Other Auxiliary Enterprises	30,741	32,379	32,379	32,001	(378)	-1.2%
10. Housing and Dining Auxiliaries	102,789	104,464	104,464	101,346	(3,118)	-3.0%
11. Educational Activities and Other Sources	205,554	195,160	197,560	206,149	8,589	4.3%
<b>12. Subtotal Revenues</b>	<b>\$2,174,833</b>	<b>\$2,158,259</b>	<b>\$2,194,139</b>	<b>\$2,249,729</b>	<b>\$55,590</b>	<b>2.5%</b>
<b>Use of Resources</b>						
13. Salaries & Wages	\$677,862	\$691,901	\$691,901	\$709,431	\$17,530	2.5%
14. Salaries & Wages - Faculty	263,154	260,811	260,811	267,853	7,042	2.7%
15. Benefits	216,874	229,210	229,210	235,698	6,488	2.8%
16. Undergraduate Financial Aid	238,283	243,053	234,053	238,760	4,707	2.0%
17. Graduate & Professional Financial Aid	85,030	81,674	88,405	88,352	(53)	-0.1%
18. General Expense	135,761	193,906	155,906	178,702	22,796	14.6%
19. Purchased Services	211,665	158,679	198,348	198,641	293	0.1%
20. Utilities, Rent, and Taxes	92,820	100,110	97,010	90,891	(6,119)	-6.3%
21. Repair and Maintenance	62,261	59,092	59,092	60,073	981	1.7%
22. Furniture, Equipment, Books, and Collections	56,520	53,284	53,284	58,338	5,054	9.5%
23. Interest Expense on Taxable Debt Service	13,737	13,739	13,739	13,738	(1)	0.0%
24. Debt Service	72,702	73,287	73,287	69,995	(3,292)	-4.5%
<b>25. Subtotal Expenditures</b>	<b>\$2,126,669</b>	<b>\$2,158,746</b>	<b>\$2,155,046</b>	<b>\$2,210,472</b>	<b>\$55,426</b>	<b>2.6%</b>
<b>Resource Redistribution</b>						
26. Allocated Cost Recovery	2,563	2,704	2,704	2,854	150	5.5%
<b>27. Net from Operations - Before Transfers</b>	<b>\$50,727</b>	<b>\$2,217</b>	<b>\$41,797</b>	<b>\$42,111</b>	<b>\$314</b>	<b>0.8%</b>
28. Transfers (To)/From - FFE	7,653	15,182	182	35,782	35,600	19560.4%
29. Transfers (To)/From - Plant Funds	(70,288)	(89,527)	(74,527)	(84,650)	(10,123)	13.6%
30. Use of Fund Balances/Transfers	11,908	72,128	32,548	6,757	(25,791)	-79.2%
<b>31. Net from Operations - After Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>

\* Ithaca Campus Summary Excludes Cornell Tech Campus

**Table 4: FY 2017 Ithaca Campus Budget Details**  
(dollars in thousands)

	Central Provost Budget	Pooled UG Tuition & Financial Aid	Agriculture & Life Sciences	Architecture, Art & Planning	Arts & Sciences	Engineering	Computing & Information Science	Hotel Admin
<b>Resources</b>								
1. Tuition & Fees	\$4,988	\$665,413	\$16,712	\$9,383	\$25,413	\$54,651	\$15,797	\$6,706
2. Redistribution Undergraduate Tuition	1,492	(502,900)	108,683	15,270	174,437	83,877	15,227	37,467
3. Investment Distribution	61,553	23,123	20,731	3,723	27,454	30,424	311	7,339
4. Unrestricted Gifts	6,340	-	15,425	550	5,023	3,838	193	1,923
5. Restricted Gifts	-	1,550	3,615	234	4,520	2,072	103	2,368
6. Sponsored Programs (Direct)	-	3,601	91,459	77	20,983	55,470	8,035	-
7. Sponsored Programs (F&A)	582	-	20,521	50	9,393	16,898	3,411	-
8. State Appropriations	-	28,354	47,082	55	457	540	-	90
9. Federal Appropriations	-	-	12,910	-	21	-	-	-
10. Other Auxiliary Enterprises	-	-	-	-	-	-	-	-
11. Housing and Dining Auxiliaries	-	-	-	-	-	-	-	-
12. Educational Activities and Other Sources	8,190	-	14,171	752	2,278	696	87	20,215
<b>13. Total Resources</b>	<b>\$83,145</b>	<b>\$219,141</b>	<b>\$351,309</b>	<b>\$30,094</b>	<b>\$269,979</b>	<b>\$248,466</b>	<b>\$43,164</b>	<b>\$76,108</b>
<b>Use of Resources</b>								
14. Salaries & Wages	-	-	\$104,876	\$6,157	\$56,790	\$41,715	\$10,847	\$23,905
15. Salaries & Wages - Faculty	-	-	50,267	6,979	69,562	28,782	8,664	9,322
16. Benefits	-	-	11,276	3,878	36,369	18,345	5,000	10,583
17. Undergraduate Financial Aid	-	219,141	2,378	486	3,487	6,078	-	3,104
18. Graduate & Professional Financial Aid	-	-	4,769	3,643	4,788	6,820	306	1,149
19. General Expense	-	-	47,589	3,964	36,704	33,046	6,372	2,393
20. Purchased Services	-	-	45,327	1,948	6,618	11,768	2,199	4,233
21. Utilities, Rent, and Taxes	-	-	13,316	652	5,119	5,221	455	1,304
22. Repair and Maintenance	-	-	3,546	403	613	687	52	754
23. Furniture, Equipment, Books, and Collections	-	-	2,534	-	1,883	11,970	180	1,961
24. Interest Expense on Taxable Debt Service	-	-	-	-	-	-	-	-
25. Debt Service	-	-	1,300	2,010	8,193	5,291	-	-
<b>26. Subtotal Expenditures</b>	<b>\$0</b>	<b>\$219,141</b>	<b>\$287,178</b>	<b>\$30,120</b>	<b>\$230,126</b>	<b>\$169,723</b>	<b>\$34,075</b>	<b>\$58,708</b>
<b>Resource Redistribution</b>								
<b>University Support Functions</b>								
27. Allocations & Provost Commitments	(364,328)	-	483	-	232	80	-	-
28. Allocated Cost Recovery	363,873	-	(81,466)	(9,106)	(91,258)	(56,193)	(11,700)	(17,516)
29. Facilities Operations and Maintenance	-	-	(6,962)	(882)	(6,089)	(5,243)	(732)	(196)
<b>Redistributed Resources</b>								
30. University Support Pool Tax	76,678	-	(11,053)	(2,095)	(17,050)	(11,167)	(2,588)	(4,011)
31. University Support Pool Allocation	(41,499)	-	565	304	5,618	476	946	-
<b>32. Net from Operations - Before Transfers</b>	<b>\$117,869</b>	<b>-</b>	<b>(\$34,302)</b>	<b>(\$11,805)</b>	<b>(\$68,694)</b>	<b>\$6,696</b>	<b>(\$4,985)</b>	<b>(\$4,323)</b>
33. Transfers (To)/From - FFE	(70)	-	881	-	175	31,629	-	10
34. Transfers (To)/From - Plant Funds	-	-	(4,488)	(3,250)	(2,600)	(39,532)	(1,311)	-
35. Provost Subvention	(115,955)	-	21,481	9,783	61,478	-	-	98
36. Use of Fund Balances/Transfers	(1,844)	-	16,428	5,272	9,641	1,207	6,296	4,215
<b>37. Net from Operations - After Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Human Ecology	Industrial & Labor Relations	Johnson School	Law School	Veterinary Medicine	Research	Other Academic Programs	Student & Campus Life	Admin & Support	Physical Plant	Ithaca All Other	Total Ithaca Campus	
\$11,317	\$6,907	\$74,769	\$44,257	\$18,875	\$0	\$42,032	\$0	\$1,800	\$0	\$0	\$999,020	1.
35,270	26,551	1,536	723	1,896	-	471	-	-	-	-	-	2.
4,795	4,480	7,679	6,900	10,222	6,267	15,590	7,797	10,709	14,735	-	263,832	3.
1,072	2,855	5,910	2,535	3,100	353	2,455	1,517	-	-	5,062	58,151	4.
1,385	1,597	3,341	821	3,900	2,094	762	6,197	158	-	40,000	74,717	5.
14,546	9,732	-	35	21,810	58,735	1,572	300	462	-	(6,000)	280,817	6.
3,994	2,244	123	100	7,600	17,607	-	-	1	-	-	82,524	7.
5,861	6,515	110	53	34,486	-	4,520	-	1,368	1,795	-	131,286	8.
3,744	-	-	-	350	-	2,861	-	-	-	-	19,886	9.
-	-	-	-	-	-	-	32,001	-	-	-	32,001	10.
-	-	-	-	-	-	12	101,334	-	-	-	101,346	11.
2,923	10,986	7,086	779	37,459	17,822	15,791	19,627	30,445	16,842	-	206,149	12.
<b>\$84,907</b>	<b>\$71,867</b>	<b>\$100,554</b>	<b>\$56,203</b>	<b>\$139,698</b>	<b>\$102,878</b>	<b>\$86,066</b>	<b>\$168,773</b>	<b>\$44,943</b>	<b>\$33,372</b>	<b>\$39,062</b>	<b>\$2,249,729</b>	<b>13.</b>
\$25,993	\$21,931	\$19,616	\$9,554	\$53,122	\$50,398	\$59,379	\$69,362	\$104,070	\$61,267	(\$9,551)	\$709,431	14.
16,970	12,136	20,011	9,865	22,333	749	2,617	45	-	-	9,551	267,853	15.
2,943	1,819	12,286	6,211	3,109	15,331	16,116	22,424	51,253	18,755	-	235,698	16.
888	158	-	-	-	19	2,115	599	307	-	-	238,760	17.
3,816	1,123	9,274	13,609	2,807	712	35,198	294	44	-	-	88,352	18.
10,919	9,502	19,209	4,390	18,413	13,471	22,670	40,871	16,663	(90,474)	(17,000)	178,702	19.
4,422	7,951	5,043	1,564	8,591	17,561	7,751	11,513	37,388	11,764	13,000	198,641	20.
1,090	664	435	477	6,783	7,770	3,369	12,333	1,967	29,936	-	90,891	21.
565	167	316	93	1,795	1,133	504	4,321	5,531	27,593	12,000	60,073	22.
279	731	521	85	1,452	14,758	19,303	433	403	1,845	-	58,338	23.
-	-	-	-	-	-	-	-	65	13,673	-	13,738	24.
65	207	-	-	1,874	9,311	1,259	17,627	1,243	21,615	-	69,995	25.
<b>\$67,950</b>	<b>\$56,389</b>	<b>\$86,711</b>	<b>\$45,848</b>	<b>\$120,279</b>	<b>\$131,213</b>	<b>\$170,281</b>	<b>\$179,822</b>	<b>\$218,934</b>	<b>\$95,974</b>	<b>\$8,000</b>	<b>\$2,210,472</b>	<b>26.</b>
40	-	-	-	310	34,581	83,834	38,570	171,704	34,494	-	-	27.
(23,169)	(15,509)	(11,436)	(9,152)	(23,124)	-	(349)	(10,293)	(580)	(168)	-	2,854	28.
(1,529)	(508)	(543)	(526)	(3,324)	(4,023)	(5,021)	(15,459)	(1,377)	52,414	-	-	29.
(4,134)	(3,049)	(6,963)	(3,162)	(1,700)	-	(1,950)	(7,756)	-	-	-	-	30.
198	144	-	326	326	101	10,168	2,037	20,290	-	-	-	31.
<b>(\$11,637)</b>	<b>(\$3,444)</b>	<b>(\$5,099)</b>	<b>(\$2,159)</b>	<b>(\$8,093)</b>	<b>\$2,324</b>	<b>\$2,467</b>	<b>(\$3,950)</b>	<b>\$16,046</b>	<b>\$24,138</b>	<b>\$31,062</b>	<b>\$42,111</b>	<b>32.</b>
-	(49)	3,049	-	63	-	99	(5)	-	-	-	35,782	33.
-	-	(360)	-	-	(700)	(2,249)	-	-	(30,160)	-	(84,650)	34.
11,237	4,063	1,001	1,447	5,367	-	-	-	-	-	-	-	35.
400	(570)	1,409	712	2,663	(1,624)	(317)	3,955	(16,046)	6,022	(31,062)	6,757	36.
-	-	-	-	-	-	-	-	-	-	-	-	37.

# Cornell Tech Campus Operating Budget Highlights

Cornell Tech's FY 2017 operating budget represents the academic programs and day-to-day management and operational activities of the campus. There are currently six operational budget envelopes to ensure the integrity of the program budgets:

- **CIS and Engineering programs** – Research and one-year Master of Engineering programs in Computer Science and Operations Research.
- **Johnson Cornell Tech** – One-year Master in Business Administration at Cornell Tech.
- **Jacobs Institute Programs** – Research and two-year Master of Science program with concentrations in Connective Media or Health Tech.
- **Master of Law (LLM) Program** – One-year LLM in Law, Technology and Entrepreneurship.
- **Central Administrative and Academic Support** – Operational teams and activities that support the academic programs.
- **Central Facilities Services** – Facility operating costs that support academic programs and overall campus operations.

Cornell Tech has experienced significant growth over the past few years. Of particular note is its growing group of faculty, currently projected at 30 for FY 2017, two thirds of whom are tenure track.

## Resources

FY 2017's planned revenues are projected to be \$53.0 million, an increase of 11.0 percent from the 2016 forecast.

- **Tuition and fees** are budgeted at \$10.9 million, an increase of \$3.5 million or 46.4 percent from the 2016 forecast.
- **Investment distributions** is projected at \$1.3 million, an increase of \$490 thousand from the 2016 forecast, due to the establishment of endowments as a result of ongoing fundraising efforts.
- **Unrestricted and restricted gifts** are planned at \$35.0 million primarily due to the phase out of the campus's current use founding gift in FY 2017.
- **Sponsored programs (direct)** costs are projected to total \$4.8 million, an increase of \$3.3 million from the 2016 forecast. This projection includes an anticipated increase in support from NSF grants driven by faculty headcount almost doubling, along with increased activities of existing faculty. Recoveries for facilities and administrative costs (F&A), totaling \$682

thousand, are expected to increase in conjunction with direct funding.

## Use of Resources

FY 2017's planned expenditures are projected to be \$30.1 million, an increase of 27.9 percent or \$6.5 million from the 2016 forecast.

- **Salaries and wages**, including benefits for both faculty and non-faculty, are expected to increase \$4.6 million or 32.2 percent. This increase is attributed to an increased pace of faculty recruitment across all academic programs. A projected eight or more new faculty members will be joining Cornell Tech in Fall 2016. The annualization of faculty and staff members' salaries who joined the campus in FY 2016 will also contribute to the increase.
- **Graduate and professional financial aid** are projected to increase by \$800 thousand or 41.2 percent from the 2016 forecast due to the significant student population growth and tuition rate increases in the professional masters programs.
- **General expenses and purchased services** are planned at \$7.8 million, an increase of \$1.1 million or 16.0 percent from the 2016 forecast. These costs include routine operating supplies, funding for faculty and student start-up, and professional services.
- **Utilities, rent and taxes** are planned at \$625 thousand, an increase of 17.3 percent from the 2016 forecast; this is largely due to increased space usage.

## Use of Fund Balances & Non-Operating Activity

In anticipation of steep growth and expansion, Cornell Tech maintains significant operational balances from prior years. The fund balances will be used to offset anticipated shortfalls as operations move to the Roosevelt Island campus. FY 2017's non-operating activity and projected use of prior year fund balances are planned as follows:

- \$39.9 million for the establishment of a new fund functioning as endowment (FFE);
- \$17.3 million use of previous year fund balances to partially fund the new fund functioning as endowment.



**Table 5: Cornell Tech Campus - Summary**  
(dollars in thousands)

	FY2015 Actuals	FY2016 Budget	FY2016 Forecast	FY2017 Plan	Change from Forecast to Plan	
					Dollars	Percent
<b>Resources</b>						
1. Tuition & Fees	\$4,925	\$7,107	\$7,459	\$10,920	\$3,461	46.4%
2. Investment Distribution	450	1,644	813	1,303	490	60.3%
3. Unrestricted Gifts	5,060	13,903	13,427	9,371	(4,056)	-30.2%
4. Restricted Gifts	37,631	2,289	23,677	25,670	1,993	8.4%
5. Sponsored Programs (Direct)	1,490	1,552	1,471	4,806	3,335	226.7%
6. Sponsored Programs (F&A)	388	716	602	682	80	13.3%
7. State Appropriations	-	-	-	-	-	0.0%
8. Federal Appropriations	-	-	-	-	-	0.0%
9. Other Auxiliary Enterprises	-	-	-	-	-	0.0%
10. Housing and Dining Auxiliaries	-	-	-	-	-	0.0%
11. Educational Activities and Other Sources	798	-	307	235	(72)	-23.5%
<b>12. Subtotal Revenues</b>	<b>\$50,742</b>	<b>\$27,211</b>	<b>\$47,756</b>	<b>\$52,987</b>	<b>\$5,231</b>	<b>11.0%</b>
<b>Use of Resources</b>						
13. Salaries & Wages	\$6,417	\$5,744	\$6,645	\$8,115	\$1,470	22.1%
14. Salaries & Wages - Faculty	2,751	4,726	4,290	6,275	1,985	46.3%
15. Benefits	2,796	2,859	3,227	4,327	1,100	34.1%
16. Undergraduate Financial Aid	-	-	-	-	-	0.0%
17. Graduate & Professional Financial Aid	939	1,921	1,941	2,741	800	41.2%
18. General Expense	3,147	4,277	3,547	4,095	548	15.4%
19. Purchased Services	2,637	1,520	3,181	3,711	530	16.7%
20. Utilities, Rent, and Taxes	219	262	533	625	92	17.3%
21. Repair and Maintenance	10	560	12	14	2	16.7%
22. Furniture, Equipment, Books, and Collections	186	149	127	148	21	16.5%
23. Interest Expense on Taxable Debt Service	-	-	-	-	-	0.0%
24. Debt Service	-	-	-	-	-	0.0%
<b>25. Subtotal Expenditures</b>	<b>\$19,102</b>	<b>\$22,018</b>	<b>\$23,503</b>	<b>\$30,051</b>	<b>\$6,548</b>	<b>27.9%</b>
<b>Resource Redistribution</b>						
26. Allocated Cost Recovery	(115)	(200)	(200)	(300)	(100)	50.0%
<b>27. Net from Operations - Before Transfers</b>	<b>\$31,525</b>	<b>\$4,993</b>	<b>\$24,053</b>	<b>\$22,636</b>	<b>(\$1,417)</b>	<b>-5.9%</b>
28. Transfers (To)/From - FFE	-	-	-	(39,886)	(39,886)	0.0%
29. Transfers (To)/From - Plant Funds	-	(326)	-	-	-	0.0%
30. Use of Fund Balances/Transfers	(31,525)	(4,667)	(24,053)	17,250	41,303	-171.7%
<b>31. Net from Operations - After Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>

# Weill Cornell Medicine Operating Budget Highlights

## Resources

FY 2017's planned revenues are projected to be \$2,047.2 million, an increase of 6.9 percent or \$132.7 million from the 2016 forecast.

- **Tuition and fees** are planned to increase by \$2.8 million or 7.3 percent to \$41.6 million. This is due to increases in tuition and anticipated enrollment increases. The Medical School tuition will increase 3.0 percent to \$52,500 while the Graduate School tuition will increase 2.0 percent to \$33,500.
- **Restricted gifts** are budgeted to total \$62.7 million, an increase of 2.0 percent or \$1.2 million from the 2016 forecast. The plan includes both gifts from the Capital Campaign and annual giving of gifts to the Medical College.
- **Sponsored programs (direct)** are planned to grow 3.2 percent, or \$5.5 million from the 2016 forecast, to \$179.5 million. The plan includes an increase in support from NIH driven by new research recruits as well as increases in expected private foundation support. Recoveries for facilities and administrative costs (F&A), totaling \$62.1 million, are expected to increase in conjunction with direct funding. The federal indirect cost recovery rate will not change; it will remain at 69.5 percent.
- **Sponsored programs (Qatar)** are projected to total \$45.9 million. This support reflects funding from the Qatar Foundation for the Biomedical Research Program and the National Priorities Research Program at Weill Cornell Medicine – Qatar.
- Revenues from the **Physician Organization (PO)** are planned at \$1,103.3 million, an increase of \$112.4 million or 11.3 percent from the 2016 forecast. This increase highlights the robust growth of current activities, as well as expansion of new sites and the college's network physicians.
- Revenues for services purchased by the **New York Presbyterian Hospital (NYPH)** are expected to total \$199.0 million; \$1.4 million or 0.7 percent greater than the 2016 forecast. These revenues include professional costs related to hospital services, supervision and training of NYPH residents, and support for new business plans.
- Funding from the **Qatar Foundation** reflects support of \$84.7 million to operate the academic program in Weill Cornell Medicine – Qatar.

## Use of Resources

FY 2017's planned expenditures are projected to be \$2,038.3 million, an increase of 7.0 percent or \$133.2 million from the 2016 forecast, which includes allocated costs.

- Plan expenditures for **salaries and wages including benefits** for both faculty and non-faculty are expected to total \$1,171.0 million, growing 7.1 percent from the 2016 forecast. Faculty salaries are projected to grow 6.7 percent to support new faculty hires from the expansion of the college's clinical and research portfolios. The plan includes a 3.0 percent increase in the merit award program for faculty and staff. The full fringe benefits rate is expected to remain at 32.2 percent.
- **Graduate financial aid** costs totaling \$27.5 million include financial aid support for the Medical School, Tri-Institutional MD/PhD, and Graduate School programs.
- **General expenses** are projected to total \$482.4 million, an increase of \$46.7 million or 10.7 percent from the 2016 forecast. These costs include professional liability insurance, laboratory and surgical supplies, and routine operating supplies.
- **Purchased services** includes costs for nurses, technicians, consulting, and legal services. This expenditure totals \$69.7 million and reflects an 8.2 percent increase from the 2016 forecast.
- **Utilities, rent and taxes** are budgeted to increase 6.5 percent to \$92.1 million. This is due to the annualized costs of three additional floors that came on line in the Belfer Research Building.
- **Qatar** expenses include two components expenses related to the academic program in Qatar and the research expenses of the Biomedical Research Agreement. The plan is expected to decrease 4.0 percent or \$5.4 million to \$130.6 million.
- **Debt service** payments totaling \$30.1 million are budgeted to remain the same as the 2016 forecast, with no new borrowing planned.

## Net from Operations

The FY 2017 budget for the Medical College anticipates a net from operations of \$4.7 million.

**Table 6: Weill Cornell Medicine - Summary**  
(dollars in thousands)

	FY2015 Actuals	FY2016 Budget	FY2016 Forecast	FY2017 Plan	Change from Forecast to Plan	
					Dollars	Percent
<b>Resources</b>						
1. Tuition & Fees	\$39,473	\$39,377	\$38,732	\$41,564	\$2,832	7.3%
2. Investment Distribution	52,482	52,828	55,910	57,899	1,989	3.6%
3. Unrestricted Gifts	2,804	2,271	2,350	2,403	53	2.3%
4. Restricted Gifts	62,228	48,411	61,487	62,716	1,229	2.0%
5. Sponsored Programs (Direct)	168,673	159,261	173,960	179,453	5,493	3.2%
6. Sponsored Programs (F&A)	58,400	58,531	60,189	62,071	1,882	3.1%
7. Sponsored Programs (Qatar)	52,154	46,171	49,091	45,897	(3,194)	-6.5%
8. Institutional Allowances	44,502	48,881	50,011	56,119	6,108	12.2%
9. State Appropriations	174	152	175	178	3	1.7%
10. Physician Organization (PO)	858,959	951,809	990,878	1,103,315	112,437	11.3%
11. NYPH (Purchased Services)	197,904	195,638	197,606	198,978	1,372	0.7%
12. Qatar Foundation	86,626	88,425	87,383	84,742	(2,641)	-3.0%
13. Other Auxiliary Enterprises	44,250	38,400	45,135	46,958	1,823	4.0%
14. Housing and Dining Auxiliaries	12,759	14,750	14,400	14,831	431	3.0%
15. Educational Activities and Other Sources	81,528	92,596	87,170	90,070	2,900	3.3%
<b>16. Subtotal Revenues</b>	<b>\$1,762,916</b>	<b>\$1,837,501</b>	<b>\$1,914,477</b>	<b>\$2,047,194</b>	<b>\$132,717</b>	<b>6.9%</b>
<b>Use of Resources</b>						
17. Salaries & Wages	\$272,281	\$293,854	\$283,512	\$306,239	\$22,727	8.0%
18. Salaries & Wages - Faculty	558,003	587,196	590,946	630,512	39,566	6.7%
19. Benefits	181,369	184,689	219,146	234,219	15,073	6.9%
20. Graduate & Professional Financial Aid	25,824	27,335	25,658	27,523	1,865	7.3%
21. General Expense	386,521	390,002	435,675	482,367	46,692	10.7%
22. Purchased Services	48,044	49,150	64,378	69,671	5,293	8.2%
23. Utilities, Rent, and Taxes	74,323	90,533	86,476	92,097	5,621	6.5%
24. Repair and Maintenance	15,814	13,044	11,567	12,271	704	6.1%
25. Furniture, Equipment, Books, and Collections	25,414	29,669	21,575	22,660	1,085	5.0%
26. Qatar	136,145	134,196	136,074	130,639	(5,435)	-4.0%
27. Debt Service	30,786	30,069	30,069	30,069	-	0.0%
<b>28. Subtotal Expenditures</b>	<b>\$1,754,524</b>	<b>\$1,829,737</b>	<b>\$1,905,076</b>	<b>\$2,038,267</b>	<b>\$133,191</b>	<b>7.0%</b>
<b>Resource Redistribution</b>						
29. Allocated Cost Recovery	(2,016)	(2,504)	(2,504)	(2,554)	(50)	2.0%
<b>30. Net from Operations - Before Transfers</b>	<b>\$6,376</b>	<b>\$5,260</b>	<b>\$6,897</b>	<b>\$6,373</b>	<b>(\$524)</b>	<b>-7.6%</b>
31. Transfers (To)/From - Plant Funds	-	(1,600)	(1,600)	(1,632)	(32)	2.0%
<b>32. Net from Operations - After Transfers</b>	<b>\$6,376</b>	<b>\$3,660</b>	<b>\$5,297</b>	<b>\$4,741</b>	<b>(\$556)</b>	<b>-10.5%</b>

# FY 2017 Capital Budget and Associated Five Year Spending

Cornell University's capital budget, provided in Table 7, identifies capital activity that will begin in FY 2017 as well as projects currently underway that will continue into FY 2017. Since many of these projects will be completed over multiple years, the planned spending over the next five years is shown. The capital budget details the total estimated costs for both new and ongoing projects, as well as the spending plan and the sources of funding. The impact of this capital activity on space and planned maintenance is shown in the detailed capital budget, provided in Appendix K.

## Capital Budget Highlights

### Ithaca

Capital activity for the Ithaca campus includes:

- All projects greater than \$250 thousand;
- Projects with total budgets greater than \$10 million that have been approved, are in design or construction, and are expected to be completed within the 5-year horizon;
- SUCF-funded projects with total estimated costs below \$10 million that address planned or critical maintenance;
- Planned maintenance, extraordinary maintenance and renovation projects at a university and unit level. These are funded through unit and centrally-managed funds, with additional funding from sponsored/government programs and auxiliary and service operations.

On the Ithaca campus, central funds, unit funds, and SUCF appropriations are the primary funding sources. Gift funding for capital activity is on the decline and no projects will use debt.

The total estimated spending for FY 2017 – FY 2021 for the Ithaca campus is anticipated to be \$604.3 million, of which \$163.7 million has been spent to date, \$239.2 million is anticipated spending in FY 2017, and \$201.4 million is anticipated spending between FY 2018 – FY 2021. The total value of projects greater than \$10 million represents 51 percent, or \$306.8 million, of the total estimated budget. While the overall capital budget for the Ithaca campus shows a downward trend in recent years, expenditures for renewing space and facilities have increased, as evidenced by the SUCF funded College of Veterinary Medicine Class Expansion project as well as the complete renovation of Upson Hall, the Cornell Law School Phase II renovations, and the Rand Hall renovations. These significant facility renewals mitigate maintenance backlogs while responding to the programmatic needs of the units.

The Ithaca campus projects included in the FY 2017 Capital Budget will address a planned maintenance backlog of approximately \$263 million. Future capital plan strategy and projects will be prioritized in order to achieve continued

reductions in the planned maintenance backlog on the Ithaca campus.

### Weill Cornell Medicine

Capital activity for Weill Cornell Medicine includes:

- Three projects with budgets greater than \$10 million that address fit-out (Belfer Research Building, 8th Floor), new construction (Imaging Center at 156 William Street) and renewal (Lasdon House conversion for dry labs). While the Belfer fit-out is gift funded, the other two projects are entirely funded through third party organizations associated with clinical operations;
- Planned maintenance supported by unit funding;
- Other upgrades and renewal projects related to the expansion of practice for the hospital and the Physician's Organization, funded through a combination of auxiliary and service operations and unit funds.

For Weill Cornell Medicine, the total value of projects over \$10 million represents 89 percent or \$109.7 million of a total \$123.7 million capital budget. A total of \$5.7 million has been spent to date, \$37.3 million is anticipated spending in FY 2017, and \$80.7 million is anticipated spending between FY 2018 – FY 2021. Third party funds are the most significant source for WCM capital projects associated with clinical operations.

### Cornell Tech

Activity on the new campus in FY 2017 includes on-going construction of the Bloomberg Center, the Co-Location Building, and the residential building. The Executive Education Center will be in design during FY 2017.

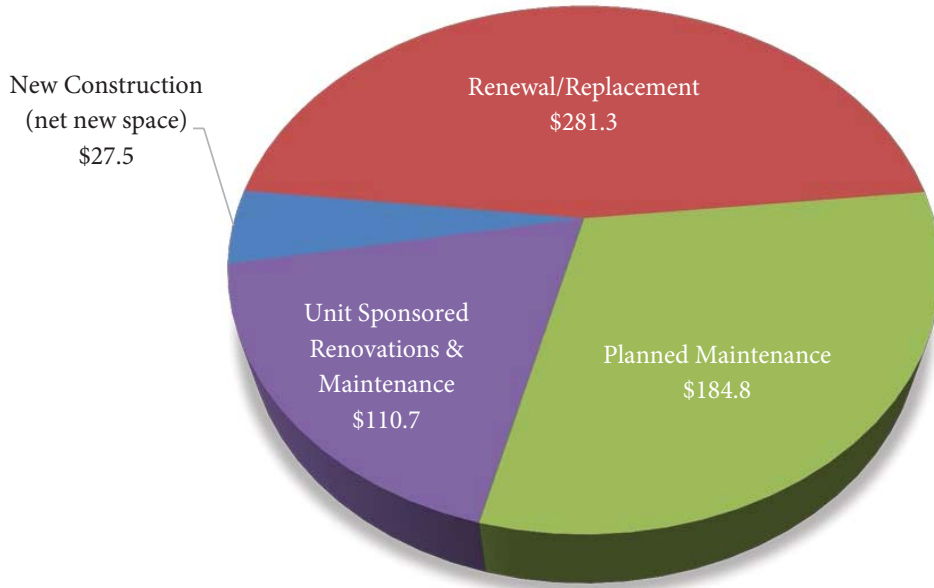
Gifts and sponsored/government program funds are the major sources of funding for the development of the Cornell Tech campus.

### Major projects in progress or expected to begin in FY 2017:

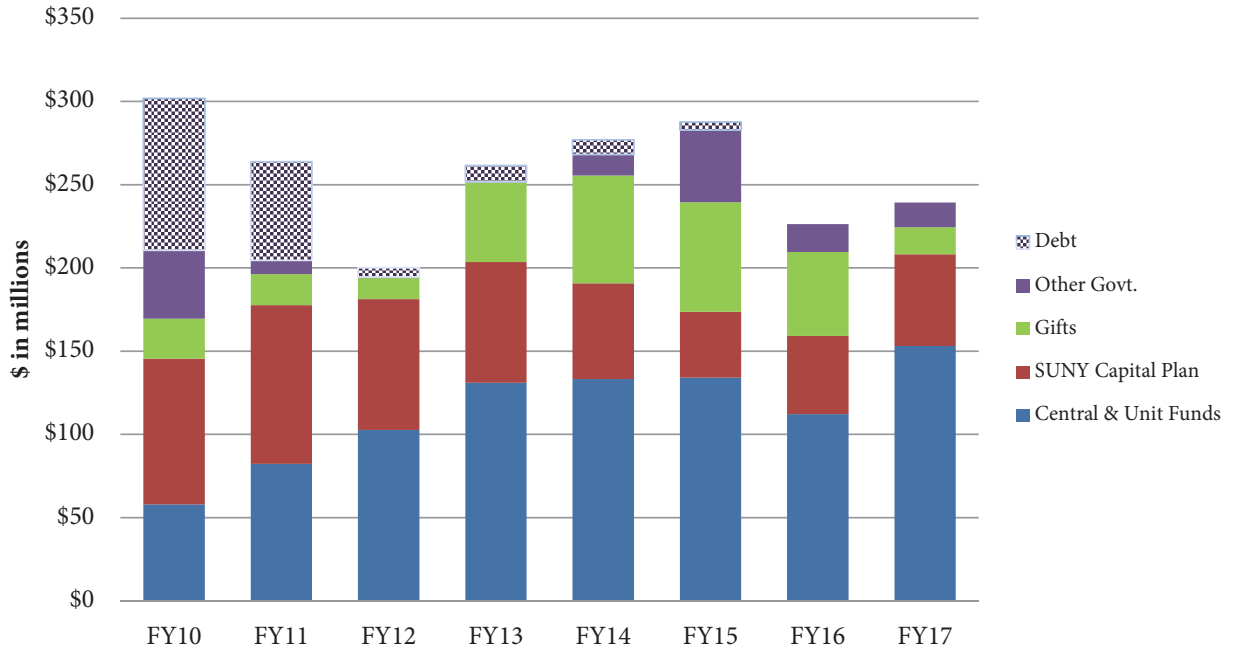
1. Upson Hall	\$74,496,000
2. CVM Class Expansion & Vet Research Tower Façade Replacement	\$74,100,000
3. University Health Services, Expansion & Renovation	\$55,000,000
4. Rand Hall Renovations	\$19,100,000
5. Cornell Law School Phase II	\$14,200,000
<b>Total</b>	<b>\$236,896,000</b>

## Estimated Total 5-Year Spending by Project Type Ithaca Campus

(\$ in millions; \$604.3 million estimated total budget)



## Annual Capital Budgeted Spending by Fund Source Ithaca Campus



**Table 7: Capital Activity Summary**  
(dollars in thousands)

	Estimated Total Budget	Anticipated FY2017
<b>Construction</b>		
1. Upson Hall Complete Renovation	\$74,496	\$31,186
2. CVM Class Expansion & Vet Research Tower Façade Replacement	74,100	29,910
3. University Health Services - Expanded and Renovated Facility	55,000	18,000
4. Cornell Law School Phase II	14,200	11,200
<b>5. Construction Total</b>	<b>\$217,796</b>	<b>\$90,296</b>
<b>Design</b>		
6. CALS Plant Science Innovation and Business Development	\$26,500	\$1,500
7. Rand Hall Renovations - FAL and Fabrication Shop	19,100	8,483
8. Bradfield Hall Systems Upgrades/Renovations	15,000	1,000
9. Cornell High Energy Synchrotron Source Upgrade	15,000	5,000
10. Geneva Pilot Plant Renewal	13,400	980
11. Biomedical Engineering Renovations	2,000	2,000
<b>12. Design Total</b>	<b>\$91,000</b>	<b>\$18,963</b>
<b>SUNY Funded Projects</b>		
13. Ag Quad Utility Infrastructure Upgrades & Landscape Revitalization	\$9,800	\$6,300
14. Electrical Substation Upgrades Contract Colleges	8,450	500
15. Vet Research Tower Floors 6 & 7 Renovation	6,970	2,675
16. Martha Van Rensselaer 1933 and East Wing Rehab Phase 3 Design	6,000	1,500
17. Contract College Miscellaneous Projects <\$2M	4,900	2,100
18. Contract College Minor Critical Maintenance 2017	4,900	4,400
19. Geneva Campus Electrical Upgrades	4,750	3,400
20. Barton Hall Flooring Systems Repair	3,000	900
21. Contract College Multiple Roof Repairs/Replacements 2016	2,580	580
22. Animal Facility Demolitions & Renovations	2,000	587
23. Contract College - SUNY Planned Maintenance 2016	1,467	300
<b>24. SUNY Funded Projects Total</b>	<b>\$54,817</b>	<b>\$23,242</b>
<b>Ongoing Planned Maintenance</b>		
25. Planned Shell	\$18,939	\$2,584
26. Planned Structure	11,077	1,511
27. Planned Streets, Roads, and Sidewalks	7,974	1,055
28. Planned Plumbing	6,736	919
29. Contract College Facilities F&A Projects (Planned Maintenance)	6,364	900
30. Planned Heating and Cooling	6,294	919
31. Planned Electric	6,032	1,043
32. Planned Bridges	2,402	327
33. Planned Fire Protection	2,401	327
34. Planned Conveying	1,994	272
35. Planned Interiors	667	91
<b>36. Ongoing Planned Maintenance Total</b>	<b>\$70,880</b>	<b>\$9,948</b>
<b>Campus Infrastructure Projects</b>		
37. Critical Small Utility Projects	\$10,671	\$1,990
38. Extraordinary Maintenance 2017	6,700	6,700
39. Central Energy Plant - New Chiller & Plant Renewal	6,150	250
40. Campus LED Lighting Replacement	5,410	3,410
41. Energy Conservation - Controls Projects	4,000	2,000
42. Steam Line Replacements	3,655	143
43. Administrative Systems Portfolio 2017	3,303	3,303
44. Building Electric Service Entrance Upgrades	3,286	540
45. Cayuga Lake Modeling Project	3,000	450
46. North Campus Water Main Replacement Project	1,532	350



**Table 7: Capital Activity Summary (cont.)**  
(dollars in thousands)

	Estimated Total Budget	Anticipated FY2017
47. Infrastructure and Support Portfolio 2017	1,500	1,500
48. Underground Electric Cable Renewal	1,500	200
49. Loop Switch Replacement	1,450	200
50. Hoy Garage Intumescent Paint Fireproofing	1,200	1,200
51. Steam Vault Salt Mitigation	1,140	200
52. Electric Vaults and Duct Bank Renewal	900	400
53. Street Lights	850	450
54. Transportation Community Initiatives Project - Stewart Ave	800	100
55. Peterson Lot Green Parking	675	133
56. Cross Campus Tie Improvement	500	500
57. Stewart Bridge Storm Water Repair	500	500
58. Lake Source Cooling Variable Speed Drive Replacement	360	180
<b>59. Campus Infrastructure Total</b>	<b>\$59,082</b>	<b>\$24,699</b>
<i>Unit Projects</i>		
60. Agriculture and Life Sciences	\$9,775	\$8,175
61. Architecture, Art and Planning	300	300
62. Arts and Sciences	6,200	5,700
63. Computing and Information Science	1,475	1,425
64. Continuing Education and Summer Sessions	3,839	1,474
65. Engineering	9,283	9,283
66. Hotel Administration	7,000	3,250
67. Human Ecology	400	350
68. Industrial & Labor Relations	250	200
69. Johnson School	16,295	13,190
70. Provost	1,792	1,150
71. Research Division	10,861	1,900
72. Student and Campus Life	1,750	700
73. Student and Campus Life - Athletics and Physical Education	3,360	1,515
74. Student and Campus Life - Campus Life Enterprise Units	11,025	8,925
75. Student and Campus Life - Cornell Business Services	400	400
76. Student and Campus Life - Fraternity and Sorority Affairs	1,695	1,245
77. Student and Campus Life - General (Underway)	1,200	1,025
78. University Library	300	50
79. University Relations	3,500	580
80. Veterinary Medicine	20,000	11,195
<b>81. Unit Total</b>	<b>\$110,700</b>	<b>\$72,032</b>
<b>82. Ithaca Campus Total</b>	<b>\$604,275</b>	<b>\$239,180</b>
<i>Cornell Tech</i>		
83. Cornell Tech Roosevelt Island Campus	\$495,300	\$107,894
<b>84. Cornell Tech Total</b>	<b>\$495,300</b>	<b>\$107,894</b>
<i>Weill Cornell Medicine</i>		
85. Lasdon House Conversion for dry labs (3 Floors)	\$45,000	\$2,000
86. 156 William Street - Imaging	31,200	20,500
87. Belfer Research Building Shell Fit-out – 8th Floor	17,000	8,500
88. Deferred/Planned Maintenance	16,500	2,500
89. 156 William Street 6th Floor Primary Care	9,500	2,000
90. 12 West 72nd Street Upgrades	3,000	1,000
91. Weill Student Housing Replacement	1,500	750
<b>92. Weill Cornell Medicine Total</b>	<b>\$123,700</b>	<b>\$37,250</b>
<b>93. Estimated Total Budget</b>	<b>\$1,223,275</b>	<b>\$384,324</b>

**Table 8: Sources and Uses of Capital Expenditures by Campus**  
(dollars in thousands)

	Spend to Date	FY2017	FY2018	FY2019	FY2020	FY2021	Estimated Total Budget
<b>Ithaca Campus - Sources</b>							
1. Gifts in Hand	\$ 4,925	\$ 15,047	\$ 2,820	\$ 405	-	-	\$ 23,197
2. Gifts Pledged	2,567	-	605	113	-	-	3,285
3. Gifts to Be Raised	-	1,190	6,900	974	-	-	9,064
<b>4. Gift Funds<sup>α</sup></b>	<b>7,492</b>	<b>16,237</b>	<b>10,325</b>	<b>1,492</b>	-	-	<b>35,546</b>
5. Centrally Managed Funds <sup>β</sup>	21,765	25,576	9,726	11,462	12,200	13,001	93,730
6. Unit Funds <sup>γ</sup>	63,822	127,435	55,826	17,833	8,957	3,664	277,537
7. Auxiliary and Service Ops <sup>Δ</sup>	400	3,150	2,180	430	260	290	6,710
8. SUCF Capital <sup>ε</sup>	52,996	55,132	17,200	-	-	1,212	126,540
9. Other /Gov't Programs <sup>π</sup>	17,250	11,650	11,812	16,000	5,583	1,917	64,212
<b>10. Estimated Total Budget - Ithaca Campus</b>	<b>\$ 163,725</b>	<b>\$ 239,180</b>	<b>\$ 107,069</b>	<b>\$ 47,217</b>	<b>\$ 27,000</b>	<b>\$ 20,084</b>	<b>\$ 604,275</b>
<b>Ithaca Campus - Uses</b>							
1. Major Projects - Construction (Ithaca Campus)	\$ 106,312	\$ 90,296	\$ 21,188	-	-	-	\$ 217,796
2. Major Projects - Design (Ithaca Campus)	4,019	18,963	37,609	22,910	5,500	2,000	91,000
3. New York State Funded	18,583	23,242	10,350	1,330	-	1,312	54,817
4. Planned Maintenance	13,344	9,948	10,025	11,762	12,500	13,301	70,880
5. Campus Infrastructure Projects	8,044	24,699	10,034	6,355	6,740	3,210	59,082
6. Unit Projects	13,424	72,032	17,863	4,860	2,260	261	110,700
<b>7. Total Budgeted Capital Expenditures - Ithaca Campus</b>	<b>\$ 163,725</b>	<b>\$ 239,180</b>	<b>\$ 107,069</b>	<b>\$ 47,217</b>	<b>\$ 27,000</b>	<b>\$ 20,084</b>	<b>\$ 604,275</b>
<b>Cornell Tech - Sources</b>							
1. Gifts in Hand	\$ 104,662	-	-	-	-	-	\$ 104,662
2. Gifts Pledged	91,911	69,300	27,555	14,894	-	-	203,660
3. Gifts to Be Raised	9,874	10,000	13,000	3,006	2,900	-	38,780
<b>4. Gift Funds</b>	<b>206,447</b>	<b>79,300</b>	<b>40,555</b>	<b>17,900</b>	<b>2,900</b>	-	<b>347,102</b>
5. Unit Funds	900	3,000	2,300	-	-	-	6,200
6. Other /Gov't Programs	86,047	14,823	-	-	-	-	100,870
7. Debt-Bridge Financing <sup>η</sup>	30,357	6,691	-	-	-	-	37,048
8. Third Party Developer <sup>θ</sup>	-	4,080	-	-	-	-	4,080
<b>9. Estimated Total Budget - Cornell Tech</b>	<b>\$ 323,751</b>	<b>\$ 107,894</b>	<b>\$ 42,855</b>	<b>\$ 17,900</b>	<b>\$ 2,900</b>	-	<b>\$ 495,300</b>
<b>Cornell Tech - Uses</b>							
1. Cornell Tech Projects (Includes all projects)	\$ 323,751	\$ 107,894	\$ 42,855	\$ 17,900	\$ 2,900	-	\$ 495,300
<b>2. Total Budgeted Capital Expenditures - Cornell Tech</b>	<b>\$ 323,751</b>	<b>\$ 107,894</b>	<b>\$ 42,855</b>	<b>\$ 17,900</b>	<b>\$ 2,900</b>	-	<b>\$ 495,300</b>
<b>Weill Cornell Medicine - Sources</b>							
1. Gifts to Be Raised	-	\$ 8,500	\$ 8,500	-	-	-	\$ 17,000
<b>2. WCM Gift Funds</b>	<b>-</b>	<b>8,500</b>	<b>8,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,000</b>
3. Unit Funds	4,000	3,250	3,250	2,500	2,500	2,500	18,000
4. Auxiliary and Service Ops	-	2,000	5,750	-	-	-	7,750
5. Other /Gov't Programs	1,745	23,500	35,705	20,000	-	-	80,950
<b>6. Estimated Total Budget - Weill Cornell Medicine</b>	<b>\$ 5,745</b>	<b>\$ 37,250</b>	<b>\$ 53,205</b>	<b>\$ 22,500</b>	<b>\$ 2,500</b>	<b>\$ 2,500</b>	<b>\$ 123,700</b>
<b>Weill Cornell Medicine - Uses</b>							
1. WCM Projects (Includes all projects)	\$ 5,745	\$ 37,250	\$ 53,205	\$ 22,500	\$ 2,500	\$ 2,500	\$ 123,700
<b>2. Total Budgeted Capital Expenditures - Weill Cornell Medicine</b>	<b>\$ 5,745</b>	<b>\$ 37,250</b>	<b>\$ 53,205</b>	<b>\$ 22,500</b>	<b>\$ 2,500</b>	<b>\$ 2,500</b>	<b>\$ 123,700</b>

**Notes**

- <sup>α</sup> Restricted gifts for capital projects. Gifts in Hand are cash payments. Gifts Pledged are gift commitments with future payment. Gifts to Be Raised are a projection of future, to-be-identified, gifts.
- <sup>β</sup> Resources from the Central Ithaca campus or WCM budgets. Ithaca campus funds include assessments, and rates and services from utility and transportation services.
- <sup>γ</sup> Resources provided by colleges or administrative units from their operations, reserves, or investment income.
- <sup>Δ</sup> Resources provided by units run as an enterprise and from revenues generated by rates.
- <sup>ε</sup> New York State funding provided to the SUNY campuses, administered by the State University Construction Fund (SUCF).
- <sup>π</sup> Resources provided by federal, state, or local government agencies or private institutions.
- <sup>η</sup> Short term loan funds to address a gap in the cash flow for a portion of capital activity.
- <sup>θ</sup> Funding from a third party, external to any Cornell funding source, used to develop project(s).

# *Appendices*

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## Appendix A: Academic Year Tuitions

	13-14	14-15	15-16	16-17	% Change from 15-16
<b>Endowed Ithaca</b>					
1. Undergraduate	\$ 45,130	\$ 47,050	\$ 48,880	\$ 50,712	3.75%
2. Graduate School (research & other professional degrees) <sup>α</sup>	29,500	29,500	29,500	29,500	0.00%
3. Graduate School (professional degrees) <sup>β</sup>	45,130	47,050	48,900	50,712	3.70%
4. Hotel Administration (Mgt. Intern Pgr. - per term)	18,052	22,565	24,443	25,356	3.75%
5. Johnson School (MBA)	55,948	58,192	59,532	61,584	3.45%
7. Johnson School Cornell/Tsinghua MBA (21 month program) <sup>Γ</sup>	-	-	94,000	94,000	0.00%
8. Johnson School (accelerated MBA program - summer)	33,840	34,788	35,556	35,869	0.90%
9. Johnson School (Cornell-Queen's EMBA - 17 month)	115,740	121,530	129,048	133,515	3.45%
10. Johnson School (executive MBA program - 2 year)	157,416	161,360	163,940	169,740	3.55%
11. Johnson School (Ithaca/Cornell Tech 1 year)	-	92,980	95,088	97,453	2.50%
12. Law School	57,270	59,360	59,950	61,400	2.50%
13. Law School (JSD)	29,500	29,500	29,500	29,500	0.00%
14. Law School (LL.M 1-yr. Program)	61,482	63,726	63,726	63,726	0.00%
15. Cornell Tech MS Information Systems	-	47,050	48,900	50,712	3.70%
16. Cornell Abroad – (Bologna I - per term) <sup>Δ</sup>	13,200	13,200	13,815	14,335	3.75%
17. Cornell Abroad – (Bologna II - spring term) <sup>Δ</sup>	16,200	16,200	16,930	17,565	3.75%
18. Cornell Abroad – (Europe, Asia & Cuba - per term) <sup>Δ</sup>	20,950	21,840	22,790	23,645	3.75%
19. Cornell Abroad – (Barcelona - Fall Term) <sup>Δ</sup>	20,950	21,840	22,790	23,645	3.75%
20. Cornell Abroad – (Barcelona - Spring Term) <sup>Δ</sup>	22,850	23,695	24,720	25,650	3.75%
21. Cornell Abroad – (Kyoto - per term) <sup>Δ</sup>	24,700	25,515	26,610	27,610	3.75%
22. Cornell Abroad – (External General - per term) <sup>Ε</sup>	2,500	2,500	2,500	2,500	0.00%
23. Cornell Abroad – (External Israel & UK -per term) <sup>Ε</sup>	2,900	3,000	3,000	3,000	0.00%
<b>Contract College</b>					
24. Undergraduate – Resident	\$ 28,990	\$ 30,910	\$ 32,740	\$ 33,968	3.75%
25. Undergraduate – Nonresident	45,130	47,050	48,880	50,712	3.75%
26. ILR Executive Master in Human Resource Management (eMPS)	-	50,000	52,000	53,950	3.75%
29. Graduate School (Research Degrees) <sup>π</sup>	20,800	20,800	20,800	20,800	0.00%
30. Graduate School (Professional Degrees) <sup>η</sup>	29,530	30,785	32,000	33,200	3.75%
31. Graduate School (MPS ILR NYC)	22,565	23,525	24,450	25,356	3.70%
32. Veterinary Medicine – Resident DVM	30,725	31,800	32,750	33,732	3.00%
33. Veterinary Medicine – Nonresident DVM	45,575	46,650	48,050	49,492	3.00%
34. Veterinary Medicine – Graduate School	20,800	20,800	20,800	20,800	0.00%
<b>Medical Campus</b>					
35. Medical College	\$ 48,500	\$ 49,500	\$ 50,950	\$ 52,500	3.00%
36. Graduate School of Medical Sciences	31,420	32,200	32,850	33,500	2.00%

### Notes

<sup>α</sup> Research and other professional degrees include MA, MS, MS/PhD, PhD, MFA, DMA, JSD, programs and non-degree students.

<sup>β</sup> Tier 1 Professional degrees include: MArch I and II, MEng, MMH, and MPS (CALs-AEM, App. Stats, Information Science, RE), and MS (Information Systems).

<sup>Γ</sup> Tuition rate is charged in Renminbi (RMB) currency.

<sup>Δ</sup> Programs are charged the Cornell International Program Tuition (CIPT) of \$2,500.

<sup>Ε</sup> External program tuitions exclude the tuition costs of the host university, which the student pays directly.

<sup>π</sup> MA, MS, MS/PhD., PhD, programs and non-degree students.

<sup>η</sup> Tier 2 professional degrees include MHA, MLR, MLA, MRP, MPA, MPS (CALs, Hum Ec., ID, ILR - excl. ILR NYC, ILR eMPS).

## Appendix B: Student Fees and Other Tuition Rates

	13-14	14-15	15-16	16-17	% Change from 15-16
<b><i>Ithaca Campus</i></b>					
1. Enrollment Deposit – Undergraduate <sup>a</sup>	\$ 400	\$ 400	\$ 400	\$ 400	0.00%
2. Activity Fee - Undergraduate (mandatory)	229	236	236	241	2.10%
3. Activity Fee - Graduate (mandatory)	81	81	81	85	4.95%
4. Administrative/Special Fee <sup>β</sup>	8,885	9,262	9,620	9,980	3.75%
5. Application Fee – Undergraduate	75	75	80	80	0.00%
6. Application Fee – Graduate	95	95	95	95	0.00%
7. Application Fee – Johnson School (US)	200	200	200	200	0.00%
8. Application Fee – Johnson School (international)	200	200	200	200	0.00%
9. Application Fee – Law School (JD degree)	80	80	80	80	0.00%
10. Application Fee – Law School (PhD degree)	80	80	80	80	0.00%
11. Application Fee – Veterinary Medicine <sup>Γ</sup>	65	65	65	-	-
12. Cornell Card Annual Fee	12	12	12	12	0.00%
13. Doctoral Thesis Fee – Graduate	135	135	135	135	0.00%
14. Extramural Study Course Tuition (per credit)	1,155	1,260	1,310	1,360	3.82%
15. Extramural Study Military Science (per course) <sup>Δ</sup>	25	25	25	25	0.00%
16. I.D. Replacement Fee	40	40	40	40	0.00%
17. In-Absentia Fee - Undergraduate (per term)	15	15	15	15	0.00%
18. In-Absentia Fee – Graduate (per term)	200	200	200	200	0.00%
19. In-Absentia Fee – Johnson School (per term)	75	75	75	75	0.00%
20. In-Absentia Fee – Law School (per term)	200	200	200	200	0.00%
21. Late Registration Fee – General <sup>ε</sup>	350	350	350	350	0.00%
22. Late Thesis Filing Fee – Graduate	100	100	100	100	0.00%
23. Summer Session Course Tuition (per credit)	1,155	1,260	1,310	1,310	0.00%
24. Shoals Marine Lab (per credit, includes board) <sup>π</sup>	1,790	1,790	1,849	1,849	0.00%
25. Summer Session Registration <sup>η</sup>	100	100	100	100	0.00%
<b><i>Medical Campus</i></b>					
26. Application Fee – Medical College	\$ 75	\$ 100	\$ 100	\$ 100	0.00%
27. Application Fee – Graduate School	60	75	75	75	0.00%
28. Health Service Fee - Medical Campus (mandatory)	1,400	1,400	1,400	1,500	7.14%

**Notes:**

<sup>a</sup> The undergraduate enrollment deposit is a one-time payment made by newly accepted students that is reimbursed as a tuition credit during the first semester of enrollment.

<sup>β</sup> The administrative/special fee covers administrative and support costs for the pre-1983 CCTS program.

<sup>Γ</sup> The College of Veterinary Medicine uses the Veterinary Medicine College Application Service (VMCAS) to process applications. The FY 2017 VMCAS fee is \$200. Beginning with FY 2017, the College of Veterinary Medicine has eliminated their supplemental application fee of \$65.

<sup>Δ</sup> The Military Science course rate shown here is for non-Cornellians only.

<sup>ε</sup> The FY 2017 late registration fee is \$350 after the third week then rises to a fixed rate of \$500 after the 6th week.

<sup>π</sup> The Summer Session course tuition and Shoals Marine Lab fee for FY 2017 are applicable for the summer of 2016 instructional period. (Shoals has an additional fee of \$298).

<sup>η</sup> Students who enroll after the Summer Session registration deadline for any session will be assessed late fees of \$100 per week.

## Appendix C: Tuition and Fees - Selected Institution Comparison

### Tuition & Mandatory Fees

Institution	14-15	15-16	%
Columbia	\$ 51,008	\$ 53,000	3.9%
Chicago	48,380	50,193	3.7%
U. Pennsylvania	47,668	49,536	3.9%
Dartmouth	48,108	49,506	2.9%
Brown	47,434	49,346	4.0%
Duke	47,243	49,241	4.2%
Cornell (Non-Resident)	47,286	49,116	3.9%
Northwestern	47,251	49,047	3.8%
Yale	45,800	47,600	3.9%
MIT	45,016	46,704	3.7%
Stanford	45,195	46,320	2.5%
Harvard	43,938	45,278	3.0%
Princeton	41,820	43,450	3.9%

### Tuition, Fees, Room and Board Rates

Institution	14-15	15-16
Columbia	\$ 63,440	\$ 65,860
Chicago	62,595	64,965
Northwestern	61,640	63,983
Dartmouth	61,947	63,744
U. Pennsylvania	61,132	63,526
Duke	60,533	62,724
Cornell (Non-Resident)	60,964	62,794
Yale	59,800	62,200
Brown	59,428	62,046
Harvard	58,607	60,659
MIT	58,240	60,434
Stanford	58,826	60,427
Princeton	55,440	57,610

#### Notes:

- \* Institutions are ranked in descending order of rates for 2015-16.
- \* Tuition, Fees, Room and Board rates are for non-residents, unless otherwise indicated.

### Tuition and Fees for Selected Medical Colleges

#### Tuition

Institution	14-15	15-16	%
U. Washington - Seattle (nonres.)	\$ 60,117	\$ 63,123	5.0%
Harvard	54,200	55,850	3.0%
Washington University - St. Louis	53,463	55,711	4.2%
Yale	53,540	55,680	4.0%
Columbia	53,544	55,418	3.5%
Duke	51,888	53,575	3.3%
Stanford	50,715	52,491	3.5%
U. Pennsylvania - Perelman	50,444	52,210	3.5%
U. Pittsburg (nonres.)	50,014	51,464	2.9%
Cornell University - Weill	49,500	50,950	2.9%
U. Rochester	48,400	50,300	3.9%
U. Michigan-Ann Arbor (nonres.)	48,138	50,122	4.1%
Chicago Pritzler	47,673	49,581	4.0%
Johns Hopkins	47,250	48,750	3.2%
Vanderbilt University - Nashville	45,350	47,150	4.0%
U. California-S. Francisco (nonres.)	43,379	43,976	1.4%

#### Tuition and Fees <sup>a</sup>

Institution	14-15	15-16
U. Washington - Seattle (nonres.)	\$ 61,206	\$ 64,194
Columbia	59,063	61,485
Duke	57,870	60,095
U. Pennsylvania - Perelman	57,528	60,084
Harvard	58,151	59,875
Yale	56,725	59,025
Washington University - St. Louis	56,212	58,460
Cornell University - Weill	56,690	58,350
Stanford	55,924	58,125
U. Pittsburg (nonres.)	53,714	56,386
U. Rochester	53,204	55,259
Chicago Pritzler	52,191	54,448
Johns Hopkins	52,177	53,804
U. Michigan-Ann Arbor (nonres.)	51,214	53,302
Vanderbilt University - Nashville	49,092	50,932
U. California-S. Francisco (nonres.)	48,637	49,565

#### Notes:

- \* Institutions are ranked in descending order of rates for 2015-16.
- <sup>a</sup> Includes health fees and the cost of health insurance, whether waivable or not.



## Appendix D: Room and Board Rates - Selected Institution Comparison

### Room Rates <sup>α</sup>

Institution	14-15	15-16	%
Harvard	\$ 9,009	\$ 9,523	5.7%
U. Pennsylvania	8,688	9,060	4.3%
Chicago	8,550	8,892	4.0%
MIT	8,330	8,710	4.6%
Dartmouth	8,286	8,553	3.2%
Northwestern	8,189	8,500	3.8%
Stanford	7,994	8,346	4.4%
Yale	7,800	8,200	5.1%
Duke	7,960	8,119	2.0%
<b>Cornell University</b>	<b>8,112</b>	<b>8,112</b>	<b>0.0%</b>
Brown	7,416	7,972	7.5%
Princeton	7,570	7,920	4.6%
Columbia	7,418	7,696	3.7%

### Board Rates <sup>β</sup>

Institution	14-15	15-16	%
Northwestern	\$ 6,200	\$ 6,436	3.8%
Yale	6,200	6,400	3.2%
Princeton	6,050	6,240	3.1%
Chicago	5,655	5,880	4.0%
Harvard	5,660	5,858	3.5%
Stanford	5,637	5,761	2.2%
Dartmouth	5,553	5,685	2.4%
<b>Cornell University <sup>Γ</sup></b>	<b>5,566</b>	<b>5,566</b>	<b>0.0%</b>
Duke	5,212	5,364	2.9%
Columbia	5,014	5,164	3.0%
MIT	4,894	5,020	2.6%
U. Pennsylvania	4,776	4,930	3.2%
Brown	4,578	4,728	3.3%

#### Notes:

- \* Institutions are ranked in descending order of rates for FY 2016.
- α Room rates shown represent average double occupancy for undergraduates.
- β Board rates shown generally represent full meal plans, providing 18 to 21 meals per week.
- Γ Cornell rates shown are for the traditional 14 meals per week plus \$800 declining balance plan.

<b>Cornell University</b>	10-11	11-12	12-13	13-14	14-15	15-16	16-17	Change from 15-16
<b>Room Rates</b>								
1. Undergraduate – Average Double	\$ 7,500	\$ 7,800	\$ 8,112	\$ 8,112	\$ 8,112	\$ 8,112	\$ 8,274	2.0%
2. Undergraduate – Average All Types	7,885	8,200	8,530	8,530	8,530	8,530	8,920	4.6%
3. All Students – Average Double	7,500	7,800	8,112	8,112	8,112	8,112	8,274	2.0%
<b>Board Rates</b>								
4. Full Meal Plan <sup>Δ</sup>	\$ 5,100	\$ 5,310	\$ 5,516	\$ 5,516	\$ 5,516	\$ 5,516	\$ 5,626	2.0%
5. Administrative Fee <sup>ε</sup>	50	50	50	50	50	50	50	0.0%

#### Notes:

- Δ The rates shown for academic years 2011 through FY 2017 are for the traditional 14 meals per week plus \$800 declining balance plan.
- ε Nonrefundable administrative fee which is charged to participants in the meal plans that covers the cost of flexible enrollment, allowing students to change, add, and drop meal plans. The fee funds the tracking and processing system used to record and monitor changes.

# Appendix E: Actual and Projected Enrollments

	FALL-SPRING COMBINED			Projection:
	2013-2014	2014-2015	2015-2016	2016-17
<b>Undergraduate</b>				
1. Architecture, Art & Planning	492	496	486	475
2. Arts & Sciences	4,107	4,113	4,062	4,181
3. Engineering	2,998	3,072	3,054	3,094
4. Hotel Administration	922	921	945	927
5. Agriculture & Life Sciences	3,534	3,486	3,420	3,482
6. Human Ecology	1,174	1,196	1,206	1,200
7. Industrial & Labor Relations	956	986	987	974
<b>8. Total Undergraduate</b>	<b>14,183</b>	<b>14,270</b>	<b>14,160</b>	<b>14,333</b>
<b>Professional Degrees <sup>a</sup></b>				
9. Agriculture & Life Sciences	104	112	138	118
10. Architecture, Art & Planning	219	187	176	194
11. Arts & Sciences	1	1	6	3
12. Computing & Information Sciences	169	192	141	167
13. Cornell Tech <sup>β</sup>	16	74	93	128
14. Engineering	585	644	787	672
15. Hotel Administration	74	90	92	85
16. Human Ecology	288	267	247	267
17. Industrial & Labor Relations	121	117	139	126
18. Johnson School	1,083	1,116	1,164	1,121
19. Law School	663	664	677	668
20. Veterinary Medicine	409	417	422	416
21. Weill Cornell Medicine (incl. Qatar)	402	418	423	439
<b>22. Total Professional</b>	<b>4,134</b>	<b>4,299</b>	<b>4,505</b>	<b>4,404</b>
<b>Research Degrees <sup>†</sup></b>				
23. Agriculture & Life Sciences	645	672	658	658
24. Architecture, Art & Planning	48	61	62	57
25. Arts & Sciences	1,132	1,212	1,149	1,164
26. Computing & Information Sciences	202	196	57	152
27. Cornell Tech <sup>β</sup>	11	26	63	90
28. Engineering	827	821	925	858
29. Hotel Administration	6	3	8	6
30. Human Ecology	159	139	153	150
31. Industrial & Labor Relations	107	63	65	78
32. Johnson School	44	39	44	42
33. Law School	9	11	7	9
34. Veterinary Medicine	99	92	113	101
35. Weill Cornell Medicine (incl. Qatar) <sup>Δ</sup>	771	800	794	803
<b>36. Total Graduate</b>	<b>4,060</b>	<b>4,135</b>	<b>4,098</b>	<b>4,168</b>
<b>37. Total University</b>	<b>22,377</b>	<b>22,704</b>	<b>22,763</b>	<b>22,905</b>
38. Total Ithaca-Based	21,204	21,486	21,546	21,663
39. Total Weill-Based	1,173	1,218	1,217	1,242

## Notes

\* Enrollment counts are the average of fall & spring enrollment numbers. They're taken at the end of the 6th week of the semester and exclude in-absentia.

\* Separately presented University Factbook numbers represent Fall enrollments only. Fall enrollments are typically higher than Spring.

<sup>α</sup> Excludes Tier 3 Professional Degrees (JSD, MFA and DMA).

<sup>β</sup> Cornell Tech counts only include students flagged as Off Campus at Cornell Tech, or students whose advisors are flagged as Technion or Tech, or have a joint appointment at Cornell Tech as of the end of 6 week of the semester.

<sup>†</sup> Includes MA, MS, PhD, MD/PhD and the Tier 3 Professional Degrees (JSD, MFA and DMA) and other professional degrees identified as paying research tuition.

<sup>Δ</sup> Historical data have been updated to include previously excluded MS and MD/PhD students as well as students based in Qatar where applicable.

## Appendix F: Undergraduate Financial Aid

(dollars in thousands)

### Sources of Need-based Financial Aid Funding

	13-14 Actual	14-15 Actual	15-16 Plan	15-16 Forecast	16-17 Plan	Change from Forecast to Plan
<b>Family Contribution</b>						
1. Parental	\$ 108,643	\$ 109,610	\$ 113,062	\$ 109,276	\$ 112,554	3.0%
2. Student	22,198	19,110	19,883	19,368	19,949	3.0%
<b>3. Subtotal</b>	<b>130,841</b>	<b>128,720</b>	<b>132,945</b>	<b>128,644</b>	<b>132,503</b>	<b>3.0%</b>
<b>Federal Government</b>						
4. Grants	\$ 12,948	\$ 12,520	\$ 12,554	\$ 12,517	\$ 12,524	0.1%
5. Loans	21,122	20,991	21,310	21,090	21,090	0.0%
6. Work Study	6,199	5,191	5,220	5,407	5,300	(2.0%)
<b>7. Subtotal</b>	<b>40,269</b>	<b>38,702</b>	<b>39,084</b>	<b>39,014</b>	<b>38,914</b>	<b>(0.3%)</b>
<b>State Government</b>						
8. Grants	\$ 4,040	\$ 4,340	\$ 4,540	\$ 4,316	\$ 4,320	0.1%
<b>9. Subtotal <sup>α</sup></b>	<b>4,040</b>	<b>4,340</b>	<b>4,540</b>	<b>4,316</b>	<b>4,320</b>	<b>0.1%</b>
<b>Other External</b>						
10. Grants <sup>β</sup>	\$ 5,923	\$ 6,327	\$ 7,400	\$ 6,584	\$ 6,450	(2.0%)
<b>11. Subtotal</b>	<b>5,923</b>	<b>6,327</b>	<b>7,400</b>	<b>6,584</b>	<b>6,450</b>	<b>(2.0%)</b>
<b>Cornell</b>						
12. Unrestricted Grants	\$ 186,998	\$ 193,823	\$ 201,309	\$ 184,412	\$ 195,411	6.0%
13. Restricted Grants	44,338	40,101	39,781	45,384	42,140	(7.1%)
14. Loans	1,468	1,775	1,790	2,490	2,490	0.0%
15. Work/Study	6,199	5,191	5,220	5,407	5,300	(2.0%)
<b>16. Subtotal</b>	<b>239,003</b>	<b>240,890</b>	<b>248,100</b>	<b>237,693</b>	<b>245,341</b>	<b>3.2%</b>
<b>17. Total</b>	<b>\$ 420,076</b>	<b>\$ 418,979</b>	<b>\$ 432,069</b>	<b>\$ 416,251</b>	<b>\$ 427,528</b>	<b>2.7%</b>

	13-14 Actual	14-15 Actual	15-16 Plan	15-16 Forecast	16-17 Plan	Change from Forecast to Plan
<b>Financial Aid Population</b>						
<b>1. Total Enrollment</b>	<b>14,393</b>	<b>14,453</b>	<b>14,326</b>	<b>14,315</b>	<b>14,333</b>	<b>0.1%</b>
<b>2. Overall Financial Aid Population</b>	<b>8,848</b>	<b>8,761</b>	<b>8,800</b>	<b>8,496</b>	<b>8,500</b>	<b>0.0%</b>
3. % of Total Enrollment	61.5%	60.6%	61.4%	59.4%	59.3%	
<b>4. Need-based Financial Aid Population</b>	<b>7,181</b>	<b>7,127</b>	<b>7,100</b>	<b>6,855</b>	<b>6,825</b>	<b>(0.4%)</b>
5. % of Total Enrollment	49.9%	49.3%	49.6%	47.9%	47.6%	
<b>6. Cornell Grant Recipients</b>	<b>6,882</b>	<b>6,788</b>	<b>6,750</b>	<b>6,523</b>	<b>6,500</b>	<b>(0.4%)</b>
7. % of Total Enrollment	47.8%	47.0%	47.1%	45.6%	45.3%	
<b>8. Pell Grant Recipients</b>	<b>2,401</b>	<b>2,318</b>	<b>2,400</b>	<b>2,292</b>	<b>2,250</b>	<b>(1.8%)</b>
9. % of Total Enrollment	16.7%	16.0%	16.8%	16.0%	15.7%	

**Notes:**

- \* These figures reflect financial aid awarded to undergraduates on the basis of need per Cornell policy and exclude small amounts of aid from various sources.
- \* Family contribution amounts are for students who demonstrate financial need according to Cornell's methodology. Financial aid amounts are shown as computed and awarded.
- \* Enrollments exclude in-absentia and extramural students.
- \* Cornell-grant recipients are those U.S. citizens & permanent residents (excluding international students) who receive need-based grant aid from Cornell resources.
- α Prior year figures have been revised to correct an error in last year's report.
- β Prior year figures have been revised to reflect a change in classifying external need-based scholarship aid.

## Appendix G: Average Nine-Month Faculty Salaries - Selected Research Institutions

Institution	95-96	Institution	05-06	Institution	15-16
Cal Tech	\$ 87,812	Harvard	\$ 133,919	Columbia	\$ 191,257
Stanford	85,807	Stanford	129,379	Stanford	184,710
Harvard	84,564	Cal Tech	126,923	Chicago	180,645
MIT	81,358	Columbia	126,818	Princeton	175,585
Princeton	80,584	Princeton	125,258	Harvard	174,409
U. Pennsylvania	80,502	U. Pennsylvania	124,820	MIT	166,573
NYU	80,328	Chicago	123,720	U. Pennsylvania	166,403
Chicago	79,858	Yale	118,488	Cal Tech	166,050
Yale	78,950	MIT	116,836	NYU	163,288
Northwestern	77,981	Northwestern	116,702	Duke	160,499
Rutgers	76,857	NYU	115,982	Yale	160,318
Columbia	76,607	Duke	113,219	Northwestern	157,196
Duke	76,523	Dartmouth	109,460	Georgetown	153,529
Carnegie-Mellon	74,207	Cornell	108,900	UCLA	151,286
Georgetown	74,114	Georgetown	108,255	Dartmouth	148,539
U. Michigan	72,679	USC	108,007	UC-Berkeley	147,163
USC	72,441	Carnegie-Mellon	106,169	Cornell	144,371
UC-Berkeley	71,879	Brown	105,323	Brown	141,003
Johns Hopkins	70,879	UC-Berkeley	104,331	USC	137,225
UCLA	70,616	U. Michigan	104,207	U. Michigan	137,166
Dartmouth	69,674	UCLA	104,120	U. Virginia	135,681
UC-San Diego	68,548	U. Virginia	101,630	UC-San Diego	131,549
U. Virginia	67,543	Johns Hopkins	100,458	U. Maryland	129,976
Brown	67,178	U. Maryland	98,594	Johns Hopkins	α
Cornell	66,333	Rutgers	97,159	Carnegie-Mellon	128,692
Penn State	65,103	U. Illinois	97,119	Rutgers	128,142
U. Maryland	64,777	Penn State	96,427	U. Texas	127,215
U. North Carolina	64,685	UC-San Diego	96,200	UC-Davis	125,801
Ohio State	64,626	U. Texas	95,646	Penn State	124,522
U. Illinois	64,243	U. North Carolina	95,607	U. North Carolina	123,996
UC-Davis	64,151	Ohio State	93,314	U. Illinois	122,870
Purdue	63,537	U. Minnesota	92,347	Ohio State	120,072
U. Texas	63,266	Michigan State	89,122	U. Washington	118,423
U. Minnesota	62,307	UC-Davis	88,709	Michigan State	117,922
U. Wisconsin	61,320	Purdue	88,408	U. Wisconsin	116,126
U. Washington	60,163	Texas A&M	88,400	Texas A&M	116,120
Michigan State	59,951	U. Washington	87,573	U. Minnesota	115,560
Texas A&M	58,757	U. Wisconsin	87,047	Purdue	113,592

### Notes

- \* The average salary (excluding extra pay and summer compensation) for each institution was computed by weighting the mean salary by academic rank for the number of Cornell faculty in those ranks. Twelve-month salaries were converted to a nine-month appointment basis.
- \* Source: Derived from 2015-16 AAUP Faculty Compensation Survey
- α Did not participate in the 2015-16 salary survey. Institution is listed at prior year's rank.

## Appendix H: New York State Appropriations (dollars in thousands)

	14-15 Actual	15-16 Budget	15-16 Forecast	16-17 Plan
<i>Ithaca Campus</i>				
1. Original Base Appropriation Through SUNY	\$121,059	\$121,059	\$121,059	\$121,059
<i>SUNY/Cornell Negotiated/Planned Increases</i>				
2. For inflation and fixed costs	-	-	-	-
3. Subtotal Base Appropriation (prior to legislative actions)	121,059	121,059	121,059	121,059
4. Adjustments/Reclassifications (Land Script/Canine Research)	173	173	173	173
5. Subtotal Base Enacted Budget	121,232	121,232	121,232	121,232
<i>Additional Planned Funding Through SUNY</i>				
6. Cooperative Extension (support for county associations)	\$4,220	\$4,520	\$4,520	\$4,520
7. SUNY Program Support (academic equipment/fellowships)	1,590	1,667	1,803	1,664
8. U-Wide - Operating Support - Veterinary Medicine	500	500	500	500
9. SUCF Critical Maintenance In-Year Funds	2,124	2,120	2,120	2,065
10. Subtotal of Additional State Funding	8,434	8,807	8,943	8,749
11. Total State Appropriations Through SUNY	129,666	130,039	130,175	129,981
<i>Other State Appropriations</i>				
12. Bundy Aid (based on degrees granted)	1,475	1,279	1,336	1,305
13. Total Ithaca Campus	131,141	131,318	131,511	131,286
<i>Medical College</i>				
14. Bundy Aid (based on degrees granted)	174	125	161	160
15. Total Medical College	174	125	161	160
16. Total State Appropriations	\$131,315	\$131,443	\$131,672	\$131,446

**Notes:**

- \* Cornell receives New York State appropriations through the State University of New York (SUNY) and Bundy Aid directly from the state.
- \* Not represented on this schedule are certain student financial aid funds and grants and contracts with state agencies. The schedule also excludes the value of employee benefits provided by New York State and debt service, neither of which are recorded by Cornell.
- \* SUNY has revised its grant initiative Empire Innovation Program to be a competitive and revolving grant program. Starting in FY 2015, any funds received from the new Empire Innovation Program will be included with SUNY Program Support.

## Appendix I: Investment Assets, Returns, and Payouts

(dollars in thousands at year-end)

### Investment at Fair Value

	6/30/2014 Total	Percent of Total	6/30/2015 Total	Percent of Total	Change from 6/30/14
1. Long-Term Investment Pool (LTIP)	\$5,896,264	86.1%	\$5,973,740	85.5%	\$77,476
2. Other LTI	313,105	4.6%	315,583	4.5%	2,478
<b>3. Total LTI</b>	<b>6,209,369</b>	<b>90.7%</b>	<b>6,289,323</b>	<b>90.0%</b>	<b>79,954</b>
4. Intermediate-term	352,146	5.1%	346,714	5.0%	(5,432)
5. Separately invested and other assets	286,778	4.2%	350,883	5.0%	64,105
<b>6. Total investments</b>	<b>\$6,848,293</b>	<b>100.0%</b>	<b>\$6,986,920</b>	<b>100.0%</b>	<b>\$138,627</b>

### Endowment Net Assets

	6/30/14	6/30/2015	Change	Percent Change
1. True Endowment	\$4,010,713	\$4,121,652	\$110,939	2.8%
2. Funds Functioning as Endowment	1,734,156	1,761,865	27,709	1.6%
<b>3. Subtotal Under Cornell Management</b>	<b>5,744,869</b>	<b>5,883,517</b>	<b>138,648</b>	<b>2.4%</b>
4. Funds Held in Trust by Others <sup>a</sup>	145,079	154,029	8,950	6.2%
<b>5. Subtotal Funds External to Cornell</b>	<b>145,079</b>	<b>154,029</b>	<b>8,950</b>	<b>6.2%</b>
<b>6. Total University Endowment</b>	<b>\$5,889,948</b>	<b>\$6,037,546</b>	<b>\$147,598</b>	<b>2.5%</b>

Note:

<sup>a</sup> Funds that the university neither possesses nor controls but which provide Cornell income.

### Long Term Pool Payout

	6/30/2011 Actual	6/30/2012 Actual	6/30/2013 Actual	6/30/2014 Actual	6/30/2015 Actual
1. Market Value (per share)	\$53.58	\$50.67	\$53.30	\$58.45	\$57.31
2. Annualized Total Gross Return	20.2%	0.3%	11.7%	16.1%	3.6%
3. Number of Shares (in millions)	91.9	94.5	97.4	100.9	104.2
<b>4. Payout per Share</b>	<b>\$2.20</b>	<b>\$2.20</b>	<b>\$2.30</b>	<b>\$2.40</b>	<b>\$2.59</b>
5. Shareholder Payout (in millions)	\$198.75	\$203.64	\$218.93	\$237.72	\$264.42
6. Payout as a % of 6/30 Market Value	4.1%	4.3%	4.3%	4.1%	4.5%
<b>7. Total Spending per Share</b>	<b>\$3.01</b>	<b>\$2.96</b>	<b>\$3.02</b>	<b>\$3.08</b>	<b>\$2.94</b>
8. Total Spending (in millions)	\$276.59	\$279.90	\$293.81	\$310.86	\$306.06
9. Spending as a % of 6/30 Market Value	5.6%	5.8%	5.7%	5.3%	5.1%

Notes:

\* Amounts shown are as of year-end.

\* Total returns net of investment management fees for 2010-11, 2011-12, 2012-13, 2013-14 and 2014-15 were 19.9%, 0.1%, 11.4%, 15.8% and 3.4% respectively.

## Appendix J: Endowment Market Value For Selected Institutions

(dollars in thousands)

Institution	04-05	Institution	13-14	Institution	14-15
Harvard	\$ 25,474	Harvard	\$ 35,884	Harvard	\$ 36,449
Yale	15,225	U. of Texas System	25,426	Yale	25,572
Stanford	12,205	Yale	23,900	U. of Texas System	24,083
U. of Texas System	11,611	Stanford	21,446	Princeton	22,723
Princeton	11,207	Princeton	20,996	Stanford	22,223
U. of California System	7,997	MIT	12,425	MIT	13,475
MIT	6,712	Texas A&M System	11,104	Texas A&M System	10,477
Columbia	5,191	Northwestern	9,778	Northwestern	10,193
Texas A&M System	4,964	U. of Michigan	9,731	U. of Pennsylvania	10,134
U. of Michigan	4,931	U. of Pennsylvania	9,582	U. of Michigan	9,952
Emory	4,376	Columbia	9,223	Columbia	9,639
U. of Pennsylvania	4,370	U. of Chicago	7,546	U. of California System	7,997
Northwestern	4,215	U. of California System	7,384	U. of Chicago	7,550
U. of Chicago	4,137	Duke	7,037	Duke	7,297
Duke	3,826	Emory	6,681	Emory	6,684
<b>Cornell</b>	<b>3,777</b>	U. of Virginia	5,946	U. of Virginia	6,181
Rice	3,611	<b>Cornell</b>	<b>5,890</b>	<b>Cornell</b>	<b>6,038</b>
U. of Virginia	3,219	Rice	5,528	Rice	5,557
Dartmouth	2,714	Dartmouth	4,468	Dartmouth	4,663
Vanderbilt	2,628	Vanderbilt	4,086	Vanderbilt	4,134
Johns Hopkins	2,177	Johns Hopkins	3,452	NYU	3,576
Brown	1,844	NYU	3,424	Johns Hopkins	3,413
NYU	1,548	Brown	3,000	Washington U.	3,076
Washington U.	1,490	Washington U.	2,833	Brown	3,073
Rochester	1,370	Purdue U.	2,443	Purdue U.	2,398
Purdue U.	1,341	Rochester	2,015	Rochester	2,050
Tufts	845	Boston U.	1,616	Carnegie Mellon	1,739
Carnegie Mellon	837	Carnegie Mellon	1,600	Boston U.	1,644
Boston U.	777	Tufts	1,590	Tufts	1,593

**Notes:**

- \* Institutions are ranked in descending order of endowment market value.
- \* Endowment market value reflects the net impact of withdrawals to fund institutional operations and capital expenses, the payment of endowment management and investment fees, additions from donor gifts and other contributions, and investment gains or losses. Market value also includes the estimated valuations of real estate and other illiquid assets.
- \* Sources: 2015 NACUBO - Commonfund Study of Endowment Results and 2005 NACUBO Endowment Study.



# Appendix K: Capital Activity Detail

(dollars in thousands)

	Maintenance Backlog Addressed	Authorized Budget to Date	Estimated Total Budget	Gift Funds	Centrally Managed Funds
1. Upson Hall Complete Renovation	31,338	74,496	74,496	1,000	-
2. CVM Class Expansion & Vet Research Tower Façade Replacement	32,557	74,100	74,100	-	-
3. University Health Services - Expanded and Renovated Facility	2,311	55,000	55,000	18,000	-
4. Cornell Law School Phase II	3,000	1,754	14,200	-	-
<b>5. Construction</b>	<b>69,206</b>	<b>205,350</b>	<b>217,796</b>	<b>19,000</b>	<b>-</b>
6. CALS Plant Science Innovation and Business Development Center	10,800	-	26,500	-	-
7. Rand Hall Renovations - FAL and Fabrication Shop	7,834	2,424	19,100	10,100	5,500
8. Bradfield Hall Systems Upgrades/Renovations	12,500	1,758	15,000	-	-
9. Cornell High Energy Synchrotron Source Upgrade	-	-	15,000	-	-
10. Geneva Pilot Plant Renewal	5,600	750	13,400	-	-
11. Biomedical Engineering Renovations	-	-	2,000	-	-
<b>12. Design</b>	<b>36,734</b>	<b>4,932</b>	<b>91,000</b>	<b>10,100</b>	<b>5,500</b>
13. Ag Quad Utility Infrastructure Upgrades & Landscape Revitalization	8,900	900	9,800	-	-
14. Electrical Substation Upgrades Contract Colleges	4,000	8,450	8,450	-	-
15. Vet Research Tower Floors 6 & 7 Renovation	3,000	795	6,970	-	-
16. Martha Van Rensselaer 1933 and East Wing Rehab Phase 3 Design	-	6,000	6,000	-	-
17. Contract College Miscellaneous Projects <\$2M	3,500	1,440	4,900	-	-
18. Contract College Minor Critical Maintenance 2017	4,500	-	4,900	-	-
19. Geneva Campus Electrical Upgrades	3,400	4,750	4,750	-	-
20. Barton Hall Flooring Systems Repair	2,500	-	3,000	-	1,800
21. Contract College Multiple Building Roof Repairs/Replacements 2016	2,180	-	2,580	-	-
22. Animal Facility Demolitions & Renovations	1,712	-	2,000	-	-
23. Contract College - SUNY Planned Maintenance	1,167	-	1,467	-	-
<b>24. SUNY Funded Projects</b>	<b>34,859</b>	<b>22,335</b>	<b>54,817</b>	<b>-</b>	<b>1,800</b>
25. Planned Shell	18,939	-	18,939	-	18,939
26. Planned Structure	11,077	-	11,077	-	11,077
27. Planned Streets, Roads and Sidewalks	4,819	-	7,974	-	6,419
28. Planned Plumbing	6,736	-	6,736	-	6,736
29. Contract College Facilities F&A Projects (CC Planned Maintenance)	6,364	-	6,364	-	6,364
30. Planned Heating & Cooling	6,294	-	6,294	-	6,294
31. Planned Electric	3,982	-	6,032	-	6,032
32. Planned Bridges	2,402	-	2,402	-	2,402
33. Planned Fire Protection	2,401	-	2,401	-	2,401
34. Planned Conveying	1,994	-	1,994	-	1,994
35. Planned Interiors	667	-	667	-	667
<b>36. Ongoing Planned Maintenance</b>	<b>65,675</b>	<b>-</b>	<b>70,880</b>	<b>-</b>	<b>69,325</b>
37. Critical Small Utility Projects	7,095	281	10,671	-	-
38. Extraordinary Maintenance 2017	6,700	-	6,700	-	6,700
39. Central Energy Plant - New Chiller & Plant Renewal	-	-	6,150	-	-
40. Campus LED Lighting Replacement	-	-	5,410	-	3,310
41. Energy Conservation - Controls Projects	2,000	-	4,000	-	-
42. Steam Line Replacements	3,655	-	3,655	-	-
43. Administrative Systems Portfolio 2017	-	1,616	3,303	-	3,303
44. Building Electric Service Entrance Upgrades	3,286	336	3,286	-	-
45. Cayuga Lake Modeling Project	-	3,000	3,000	-	-
46. North Campus Water Main Replacement Project	1,532	162	1,532	-	-
47. Infrastructure and Support Portfolio 2017	-	2,635	1,500	-	1,500
48. Underground Electric Cable Renewal	1,500	-	1,500	-	-
49. Loop Switch Replacement	1,450	150	1,450	-	-

Appendices  
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**Appendix K: Capital Activity Detail cont.**  
(dollars in thousands)

Sources of Funding						Project Expenditures			
Unit Funds <sup>a</sup>	Auxiliary & Service Ops	State Appropriations (SUCF)	Other /Gov't Programs	Debt-Bridge Financing	Third Party Developer	Spend to Date <sup>b</sup>	FY2017	FY2018-FY2021	
73,496	-	-	-	-	-	36,552	31,186	6,758	1.
7,800	-	55,300	11,000	-	-	35,860	29,910	8,330	2.
37,000	-	-	-	-	-	32,100	18,000	4,900	3.
14,200	-	-	-	-	-	1,800	11,200	1,200	4.
<b>132,496</b>	-	<b>55,300</b>	<b>11,000</b>	-	-	<b>106,312</b>	<b>90,296</b>	<b>21,188</b>	<b>5.</b>
1,500	-	-	25,000	-	-	-	1,500	25,000	6.
3,500	-	-	-	-	-	2,509	8,483	8,108	7.
1,003	-	13,997	-	-	-	1,500	1,000	12,500	8.
-	-	-	15,000	-	-	-	5,000	10,000	9.
1,340	-	12,060	-	-	-	10	980	12,410	10.
2,000	-	-	-	-	-	-	2,000	-	11.
<b>9,343</b>	-	<b>26,057</b>	<b>40,000</b>	-	-	<b>4,019</b>	<b>18,963</b>	<b>68,018</b>	<b>12.</b>
5,800	-	4,000	-	-	-	1,500	6,300	2,000	13.
421	-	8,029	-	-	-	7,950	500	-	14.
420	-	6,550	-	-	-	795	2,675	3,500	15.
300	-	5,700	-	-	-	1,670	1,500	2,830	16.
200	-	4,700	-	-	-	2,800	2,100	-	17.
-	-	4,900	-	-	-	-	4,400	500	18.
475	-	4,275	-	-	-	600	3,400	750	19.
-	-	1,200	-	-	-	-	900	2,100	20.
55	-	2,525	-	-	-	2,000	580	-	21.
163	-	1,837	-	-	-	101	587	1,312	22.
-	-	1,467	-	-	-	1,167	300	-	23.
<b>7,834</b>	-	<b>45,183</b>	-	-	-	<b>18,583</b>	<b>23,242</b>	<b>12,992</b>	<b>24.</b>
-	-	-	-	-	-	3,781	2,584	12,574	25.
-	-	-	-	-	-	2,211	1,511	7,355	26.
1,555	-	-	-	-	-	951	1,055	5,968	27.
-	-	-	-	-	-	1,343	919	4,474	28.
-	-	-	-	-	-	1,864	900	3,600	29.
-	-	-	-	-	-	901	919	4,474	30.
-	-	-	-	-	-	795	1,043	4,194	31.
-	-	-	-	-	-	482	327	1,593	32.
-	-	-	-	-	-	481	327	1,593	33.
-	-	-	-	-	-	400	272	1,322	34.
-	-	-	-	-	-	135	91	441	35.
<b>1,555</b>	-	-	-	-	-	<b>13,344</b>	<b>9,948</b>	<b>47,588</b>	<b>36.</b>
10,671	-	-	-	-	-	1,301	1,990	7,380	37.
-	-	-	-	-	-	-	6,700	-	38.
6,150	-	-	-	-	-	-	250	5,900	39.
2,100	-	-	-	-	-	2,000	3,410	-	40.
4,000	-	-	-	-	-	-	2,000	2,000	41.
3,655	-	-	-	-	-	-	143	3,512	42.
-	-	-	-	-	-	-	3,303	-	43.
3,286	-	-	-	-	-	636	540	2,110	44.
3,000	-	-	-	-	-	2,550	450	-	45.
1,532	-	-	-	-	-	487	350	695	46.
-	-	-	-	-	-	-	1,500	-	47.
1,500	-	-	-	-	-	150	200	1,150	48.
1,450	-	-	-	-	-	300	200	950	49.

## Appendix K: Capital Activity Detail cont.

(dollars in thousands)

	Maintenance Backlog Addressed	Authorized Budget to Date	Estimated Total Budget	Gift Funds	Centrally Managed Funds
50. Hoy Garage Intumescent Paint Fireproofing	1,200	-	1,200	-	-
51. Steam Vault Salt Mitigation	1,140	190	1,140	-	-
52. Electric Vaults and Duct Bank Renewal	900	-	900	-	-
53. Street Lights	425	-	850	-	-
54. Transportation Community Initiatives Project - Stewart Ave	-	-	800	-	-
55. Peterson Lot Green Parking	300	-	675	66	-
56. Cross Campus Tie Improvement	-	-	500	-	-
57. Stewart Bridge Storm water Repair	250	-	500	-	-
58. Lake Source Cooling Variable Speed Drive Replacement	360	-	360	-	-
<b>59. Campus Infrastructure Projects</b>	<b>31,793</b>	<b>8,370</b>	<b>59,082</b>	<b>66</b>	<b>14,813</b>
60. Agriculture & Life Sciences	4,400	-	9,775	-	-
61. Architecture Art & Planning	-	-	300	-	-
62. Arts & Sciences	-	20	6,200	2,500	-
63. Computing & Information Science	-	-	1,475	-	-
64. Continuing Education and Summer Sessions	-	430	3,839	-	-
65. Engineering	528	-	9,283	-	-
66. Hotel Administration	4,766	160	7,000	-	-
67. Human Ecology	160	-	400	-	-
68. Industrial & Labor Relations	100	-	250	-	-
69. Johnson School	1,454	3,210	16,295	-	-
70. Provost	-	-	1,792	-	1,292
71. Research Division	-	1,942	10,861	-	-
72. Student and Campus Life	600	-	1,750	-	-
73. Student and Campus Life - Athletics and Physical Education	1,877	-	3,360	400	230
74. Student and Campus Life - Campus Life Enterprise Units	1,604	-	11,025	-	-
75. Student and Campus Life - Cornell Business Services	-	-	400	-	-
76. Student and Campus Life - Fraternity and Sorority Affairs	565	-	1,695	-	-
77. Student and Campus Life - General (Underway)	488	-	1,200	-	-
78. University Library	250	-	300	-	-
79. University Relations	373	20	3,500	3,480	20
80. Veterinary Medicine	7,560	310	20,000	-	750
<b>81. Unit Projects</b>	<b>24,725</b>	<b>6,092</b>	<b>110,700</b>	<b>6,380</b>	<b>2,292</b>
<b>82. Ithaca Campus Total</b>	<b>262,992</b>	<b>247,078</b>	<b>604,275</b>	<b>35,546</b>	<b>93,730</b>
83. Cornell Tech Roosevelt Island Campus	-	391,050	495,300	347,102	-
<b>84. Cornell Tech</b>	<b>-</b>	<b>391,050</b>	<b>495,300</b>	<b>347,102</b>	<b>-</b>
85. Lasdon House Conversion for dry labs (3 Floors)	-	-	45,000	-	-
86. 156 William Street - Imaging	-	-	31,200	-	-
87. Belfer Research Building Shell Fit-out - 8th Floor	-	-	17,000	17,000	-
88. Deferred (Planned) Maintenance	16,500	-	16,500	-	-
89. 156 William Street 6th Floor Primary Care	-	-	9,500	-	-
90. 12 West 72nd Street Upgrades	-	-	3,000	-	-
91. Weill Student Housing Replacement	-	-	1,500	-	-
<b>92. Weill Cornell Medicine Total</b>	<b>16,500</b>	<b>-</b>	<b>123,700</b>	<b>17,000</b>	<b>-</b>
<b>93. Estimated Total Budget</b>	<b>279,492</b>	<b>638,128</b>	<b>1,223,275</b>	<b>399,648</b>	<b>93,730</b>

**Notes:**

- α Unit funds and other sources for unit-funded projects will be adjusted as operating budgets are finalized to reflect actual spending and funds available.
- β The Spend to Date column is the sum of prior-year actuals, current-year actuals and current year projected spending.

**Appendix K: Capital Activity Detail cont.**  
(dollars in thousands)

Sources of Funding						Project Expenditures			
Unit Funds <sup>a</sup>	Auxiliary & Service Ops	State Appropriations (SUCF)	Other /Gov't Programs	Debt-Bridge Financing	Third Party Developer	Spend to Date <sup>b</sup>	FY2017	FY2018-FY2021	
1,200	-	-	-	-	-	-	1,200	-	50.
1,140	-	-	-	-	-	240	200	700	51.
900	-	-	-	-	-	200	400	300	52.
850	-	-	-	-	-	-	450	400	53.
800	-	-	-	-	-	-	100	700	54.
246	-	-	362	-	-	-	133	542	55.
500	-	-	-	-	-	-	500	-	56.
500	-	-	-	-	-	-	500	-	57.
360	-	-	-	-	-	180	180	-	58.
<b>43,840</b>	-	-	<b>362</b>	-	-	<b>8,044</b>	<b>24,699</b>	<b>26,339</b>	<b>59.</b>
6,175	-	-	3,600	-	-	-	8,175	1,600	60.
300	-	-	-	-	-	-	300	-	61.
3,700	-	-	-	-	-	500	5,700	-	62.
1,475	-	-	-	-	-	-	1,425	50	63.
3,840	-	-	-	-	-	1,242	1,474	1,123	64.
9,283	-	-	-	-	-	-	9,283	-	65.
7,000	-	-	-	-	-	3,000	3,250	750	66.
400	-	-	-	-	-	-	350	50	67.
250	-	-	-	-	-	-	200	50	68.
16,085	210	-	-	-	-	1,825	13,190	1,280	69.
500	-	-	-	-	-	642	1,150	-	70.
10,861	-	-	-	-	-	1,560	1,900	7,401	71.
-	1,750	-	-	-	-	250	700	800	72.
2,730	-	-	-	-	-	655	1,515	1,190	73.
6,675	4,350	-	-	-	-	150	8,925	1,950	74.
400	-	-	-	-	-	-	400	-	75.
1,295	400	-	-	-	-	250	1,245	200	76.
1,200	-	-	-	-	-	175	1,025	-	77.
300	-	-	-	-	-	-	50	250	78.
-	-	-	-	-	-	20	580	2,900	79.
10,000	-	-	9,250	-	-	3,155	11,195	5,650	80.
<b>82,469</b>	<b>6,709</b>	-	<b>12,850</b>	-	-	<b>13,424</b>	<b>72,032</b>	<b>25,244</b>	<b>81.</b>
<b>277,537</b>	<b>6,709</b>	<b>126,540</b>	<b>64,212</b>	-	-	<b>163,726</b>	<b>239,180</b>	<b>201,369</b>	<b>82.</b>
6,200	-	-	100,870	37,048	4,080	323,751	107,894	63,655	83.
<b>6,200</b>	-	-	<b>100,870</b>	<b>37,048</b>	<b>4,080</b>	<b>323,751</b>	<b>107,894</b>	<b>63,655</b>	<b>84.</b>
-	-	-	45,000	-	-	-	2,000	43,000	85.
-	-	-	31,200	-	-	1,745	20,500	8,955	86.
-	-	-	-	-	-	-	8,500	8,500	87.
16,500	-	-	-	-	-	4,000	2,500	10,000	88.
-	4,750	-	4,750	-	-	-	2,000	7,500	89.
-	3,000	-	-	-	-	-	1,000	2,000	90.
1,500	-	-	-	-	-	-	750	750	91.
<b>18,000</b>	<b>7,750</b>	-	<b>80,950</b>	-	-	<b>5,745</b>	<b>37,250</b>	<b>80,705</b>	<b>92.</b>
<b>301,737</b>	<b>14,459</b>	<b>126,540</b>	<b>246,032</b>	<b>37,048</b>	<b>4,080</b>	<b>493,222</b>	<b>384,324</b>	<b>345,729</b>	<b>93.</b>

## Appendix L: Debt Service by Operating Unit

(dollars in thousands)

	Outstanding Balance		FY17 Debt Service		
	2/28/2015	2/28/2016	Unit Budget	Central Budget	Total
<i>Ithaca Campus</i>					
1. Agriculture & Life Sciences	11,720	11,339	1,300	-	1,300
2. Architecture, Art and Planning	21,683	21,033	2,010	-	2,010
3. Arts & Sciences	95,596	87,774	8,193	-	8,193
4. Engineering	52,400	48,779	5,291	-	5,291
5. Human Ecology	814	728	65	-	65
6. Industrial & Labor Relations	722	554	207	-	207
7. Law School	193	-	-	-	-
8. Veterinary Medicine	18,898	18,096	1,874	-	1,874
<b>9. Colleges</b>	<b>202,026</b>	<b>188,303</b>	<b>18,940</b>	<b>-</b>	<b>18,940</b>
10. Animal Facilities	46,389	43,949	5,158	-	5,158
11. Life Sciences	46,011	44,710	4,154	-	4,154
<b>12. Research Centers</b>	<b>92,400</b>	<b>88,659</b>	<b>9,312</b>	<b>-</b>	<b>9,312</b>
13. Athletics & Physical Education	3,151	2,679	382	-	382
14. Cornell In Washington	-	-	262	-	262
15. CU Press	388	332	79	-	79
16. Library	8,078	7,632	918	-	918
<b>17. Other Academic Programs</b>	<b>11,617</b>	<b>10,643</b>	<b>1,641</b>	<b>-</b>	<b>1,641</b>
18. Campus Life	155,295	147,283	16,902	-	16,902
19. Dean of Students	81	60	26	-	26
20. Fraternities/Sororities	1,894	1,755	133	-	133
21. Gannett	635	297	183	-	183
<b>22. Student Services</b>	<b>157,905</b>	<b>149,395</b>	<b>17,244</b>	<b>-</b>	<b>17,244</b>
23. Communications	51	-	-	-	-
24. Day Hall	72	-	-	-	-
25. Human Resources	5,588	5,314	641	-	641
26. Information Technologies	5,671	4,245	602	1,126	1,728
<b>27. Administrative &amp; Support</b>	<b>11,382</b>	<b>9,559</b>	<b>1,243</b>	<b>1,126</b>	<b>2,369</b>
28. Facilities & Campus Services	141,279	127,803	15,976	425	16,401
29. Real Estate	14,800	8,783	1,027	-	1,027
30. Transportation/Mail Service	20,442	19,500	2,132	-	2,132
<b>31. Physical Plant</b>	<b>176,521</b>	<b>156,086</b>	<b>19,135</b>	<b>425</b>	<b>19,560</b>
32. Cornell Club of New York	-	-	-	-	-
33. Bailey Plaza	1,816	1,402	-	512	512
34. Master Plan	1,559	1,227	-	417	417
<b>35. Ithaca All Other</b>	<b>3,375</b>	<b>2,629</b>	<b>-</b>	<b>929</b>	<b>929</b>
<b>36. Total Ithaca Campus</b>	<b>655,226</b>	<b>605,274</b>	<b>67,515</b>	<b>2,480</b>	<b>69,995</b>
<i>Medical College</i>					
37. Research	361,668	357,114	21,905	-	21,905
38. Residences	63,437	60,398	6,763	-	6,763
39. Infrastructure/Administrative	11,727	10,936	1,473	-	1,473
<b>40. Total Medical College</b>	<b>436,832</b>	<b>428,448</b>	<b>30,141</b>	<b>-</b>	<b>30,141</b>
<b>41. Total University</b>	<b>1,092,058</b>	<b>1,033,722</b>	<b>97,656</b>	<b>2,480</b>	<b>100,136</b>

## Appendix M: External Debt Financing Summary

(dollars in thousands)

					Forecast External Debt Payments			
		Interest Rate	Maturity Date	FY 2015 Actuals	Forecast Balance 6/30/2016	16-17	17-18	18-19
<b><i>Tax-Exempt Debt</i></b>								
1.	DASNY Series 1990B	4.50 - 5.00%	2025	\$37,250	\$34,275	\$4,811	\$4,810	\$4,811
2.	DASNY 1998 Commercial Paper	Variable	2037	52,890	52,890	275	275	275
3.	DASNY Series 2000A	Variable	2029	42,630	40,300	2,849	2,947	3,018
4.	DASNY Series 2000B	Variable	2030	58,500	55,720	3,502	3,645	3,751
5.	IDA Series 2002A	Variable	2030	35,765	34,045	2,158	2,243	2,307
6.	DASNY Series 2004A	Variable	2033	71,500	68,750	3,258	3,367	3,452
7.	DASNY Series 2006A <sup>a</sup>	4.40-5.00%	2016	157,795	-	-	-	-
8.	IDA Series 2008A	3.00-5.00%	2037	62,570	60,885	4,707	4,726	4,737
9.	DASNY Series 2008B&C	5.00%	2037	115,115	112,235	8,637	8,636	8,637
10.	DASNY Series 2009A	3.00-5.00%	2039	281,460	274,950	20,281	20,283	20,282
11.	DASNY Series 2010A	4.00-5.00%	2040	285,000	285,000	14,088	14,088	14,088
12.	DASNY Series 2016A <sup>a</sup>	2.00-5.00%	2035	-	125,850	10,451	10,447	10,442
<b>13.</b>	<b>Subtotal Tax-Exempt Debt</b>			<b>1,200,475</b>	<b>1,144,900</b>	<b>75,017</b>	<b>75,467</b>	<b>75,800</b>
<b><i>Taxable Debt</i></b>								
14.	Series 2009 taxable	5.45%	2019	250,000	250,000	13,625	13,625	263,625
15.	Commercial Paper	Variable	-	83,890	83,890	730	730	730
16.	Urban Development Corp.	0.00%	2029	1,750	1,625	125	125	125
17.	Other	4.90-6.63%	2029	6,719	6,502	584	584	584
<b>18.</b>	<b>Subtotal Taxable Debt</b>			<b>342,359</b>	<b>342,017</b>	<b>15,064</b>	<b>15,064</b>	<b>265,064</b>
19.	Swap Interest			-	-	26,197	24,375	22,446
<b>20.</b>	<b>Total External Debt</b>			<b>1,542,834</b>	<b>1,486,917</b>	<b>116,278</b>	<b>114,906</b>	<b>363,310</b>

Notes

\* The total outstanding external debt and the sum of external debt service payments for 2015-2016 shown are different from the corresponding outstanding operating unit debt balances and debt service totals shown in Appendix L due to a combination of differences in timing of borrowing and repayment between the university and various operating units and proceeds of debt issues used to pay issuance cost.

\* Cornell maintains a pool of working capital and lines of credit that are available to meet the daily cash flow of disbursements, if needed.

<sup>a</sup> In May 2016 the university refunded the DASNY Series 2006A bonds with Series 2016A bonds.

## Appendix N: Projected Maintenance Funding - Ithaca and Geneva

(dollars in millions)

### Maintenance Inventory

	Actual 14-15	Forecast 15-16	Plan 16-17	Projected 17-18	Projected 18-19	Projected 19-20	Projected 20-21
<b>Endowed Ithaca</b>							
1. Beginning Inventory	\$ 354.3	\$ 359.4	\$ 400.8	\$ 405.7	\$ 371.9	\$ 383.5	\$ 393.9
2. Maintenance Projects	31.5	78.2	33.1	33.2	33.2	33.8	34.3
3. Operational Funding	(12.0)	(13.1)	(13.8)	(14.8)	(14.8)	(14.8)	(14.8)
4. Capital Funding	(14.4)	(23.7)	(14.4)	(52.2)	(6.8)	(8.6)	(4.3)
<b>5. Year-End Inventory</b>	<b>\$ 359.4</b>	<b>\$ 400.8</b>	<b>\$ 405.7</b>	<b>\$ 371.9</b>	<b>\$ 383.5</b>	<b>\$ 393.9</b>	<b>\$ 409.1</b>
<b>Residence Facilities</b>							
6. Beginning Inventory <sup>α</sup>	\$ 131.6	\$ 174.0	\$ 184.1	\$ 183.1	\$ 191.6	\$ 199.0	\$ 206.9
7. Maintenance Projects	53.7	18.7	18.3	18.9	19.2	19.5	19.8
8. Operational Funding	(7.6)	(7.2)	(7.1)	(7.2)	(7.4)	(7.5)	(7.7)
9. Capital Funding <sup>β</sup>	(3.7)	(1.4)	(12.2)	(3.2)	(4.4)	(4.1)	(4.2)
<b>10. Year-End Inventory</b>	<b>\$ 174.0</b>	<b>\$ 184.1</b>	<b>\$ 183.1</b>	<b>\$ 191.6</b>	<b>\$ 199.0</b>	<b>\$ 206.9</b>	<b>\$ 214.8</b>
<b>Contract Colleges</b>							
11. Beginning Inventory	\$ 417.4	\$ 414.2	\$ 413.5	\$ 411.8	\$ 361.4	\$ 353.1	\$ 365.2
12. Maintenance Projects	15.3	22.8	21.7	21.9	21.6	21.7	22.0
13. Operational Funding	(7.8)	(7.5)	(7.4)	(7.4)	(7.4)	(7.4)	(7.4)
14. Capital Funding	(10.7)	(16.0)	(16.0)	(64.9)	(22.5)	(2.2)	(3.6)
<b>15. Year-End Inventory</b>	<b>\$ 414.2</b>	<b>\$ 413.5</b>	<b>\$ 411.8</b>	<b>\$ 361.4</b>	<b>\$ 353.1</b>	<b>\$ 365.2</b>	<b>\$ 376.2</b>
<b>Ithaca Campus Total</b>							
16. Beginning Inventory	\$ 903.3	\$ 947.6	\$ 998.4	\$ 1,000.6	\$ 924.9	\$ 935.6	\$ 966.0
17. Maintenance Projects	100.5	119.7	73.1	74.0	74.0	75.0	76.1
18. Operational Funding	(27.4)	(27.8)	(28.3)	(29.4)	(29.6)	(29.7)	(29.9)
19. Capital Funding	(28.8)	(41.1)	(42.6)	(120.3)	(33.7)	(14.9)	(12.1)
<b>20. Year-End Inventory</b>	<b>\$ 947.6</b>	<b>\$ 998.4</b>	<b>\$ 1,000.6</b>	<b>\$ 924.9</b>	<b>\$ 935.6</b>	<b>\$ 966.0</b>	<b>\$ 1,000.1</b>

#### Notes:

- \* Source: Endowed Ithaca from the Facilities Physical Needs Management System (FPNMS), April 2016.
- \* This table provides a projection of building maintenance activity, the funding of maintenance costs from operating and capital plans, and the inventory of unfunded maintenance for the Ithaca campus through 2020-21. Information technology projects are excluded. The projected year-end inventory of unfunded maintenance is for planning purposes only and illustrates the potential need for maintenance resources beyond those already identified in operating and capital plans.
- \* There are three categories of building maintenance: corrective, preventive, and planned. Maintenance needs and projects are identified annually. Most corrective and preventive activities are funded and completed. Some planned maintenance is deferred due to timing issues or lack of funding.
- \* The lines labeled maintenance projects include corrective and preventive activities and additions to the planned maintenance inventory.
- \* Operational funding is that portion of total maintenance funding that is expended on corrective and preventive activities and planned maintenance and includes the use of operating reserves. It excludes certain administrative costs and debt.
- \* Capital funding is from projects in the capital plan, not all of which have been approved or funded. The impact of capital funding is shown in the year that the project is expected to be completed.
- α For the 2016 forecast, the backlog was updated after assessments of the campus infrastructure were conducted and additional issues were identified, adding significantly to the backlog.
- β Includes \$8.2 million for the demolition of Maplewood Park in FY 2017, which is not in the capital plan



## Appendix O: Gifts and Contributions - Through December 31, 2015

(dollars in thousands)

Reconciliation of Contributions to Cash Gifts				December 31		
				15-16	14-15	
				Year to Date	Year to Date	
				Ithaca Campus	Medical College	
				Subsidiaries <sup>α</sup>	Subsidiaries <sup>α</sup>	
<b>Operating Revenue</b>						
1.	Unrestricted	\$ 45,190	\$ 4,752	\$ 8,944	\$ 58,886	\$ 29,828
2.	Temporarily Restricted	59,220	27,347	(2,050)	84,517	145,978
3.	Funds Functioning as Endowment <sup>β</sup>	785	2		787	170
<b>4.</b>	<b>Subtotal</b>	<b>\$ 105,195</b>	<b>\$ 32,101</b>	<b>\$ 6,894</b>	<b>\$ 144,190</b>	<b>\$ 175,976</b>
<b>Non-Operating Revenue</b>						
5.	True Endowment	\$ 37,151	\$ 12,425	\$ -	\$ 49,576	\$ 48,447
6.	Funds Functioning as Endowment <sup>γ</sup>	2,288	1,012	27,273	30,573	45,579
7.	Split Interest Agreements	1,915	22	-	1,937	1,548
8.	Trusts Held by Others	233	-	-	233	111
9.	Loan Funds	-	130	-	130	74
10.	Capital Acquisitions	(11,459)	3,975	-	(7,484)	7,941
11.	Capital Acquisitions - Gifts in Kind	13,362	-	-	13,362	434
<b>12.</b>	<b>Subtotal</b>	<b>\$ 43,490</b>	<b>\$ 17,564</b>	<b>\$ 27,273</b>	<b>\$ 88,327</b>	<b>\$ 104,134</b>
<b>13.</b>	<b>Financial Statement Total</b>	<b>\$ 148,685</b>	<b>\$ 49,665</b>	<b>\$ 34,167</b>	<b>\$ 232,517</b>	<b>\$ 280,110</b>
<b>Adjustments</b>						
14.	Gifts from Outside Trusts	\$ (233)	\$ -	\$ -	\$ (233)	\$ (111)
15.	Pledges (Net Present Value)	42,529	5,600	2,050	50,179	(20,059)
16.	CU Foundation	-	-	(36,217)	(36,217)	(51,805)
17.	Timing/Adjustments	27,822	6,597	-	34,419	-
<b>18.</b>	<b>Total Adjustments <sup>Δ</sup></b>	<b>\$ 70,118</b>	<b>\$ 12,197</b>	<b>\$ (34,167)</b>	<b>\$ 48,148</b>	<b>\$ (71,975)</b>
<b>19.</b>	<b>Gift Records Total</b>	<b>\$ 218,803</b>	<b>\$ 61,862</b>	<b>\$ -</b>	<b>\$ 280,665</b>	<b>\$ 208,135</b>

**Notes:**

- <sup>α</sup> Subsidiaries include Cornell University Foundation, Cornell University Foundation-UK Ltd, AND The Friends of the Cornell Lab of Ornithology, Inc. The Cornell University Foundation is a service for Cornell alumni and friends who wish to make charitable gifts through the structure of a donor-advised fund.
- <sup>β</sup> Unrestricted funds functioning as endowment are classified as operating revenues.
- <sup>γ</sup> Restricted funds functioning as endowment continue to be classified as non-operating revenues.
- <sup>Δ</sup> The adjustments section (line 14 through 17) reconciles the differences between contributions as displayed in the financial statement (line 13) and cash gifts as reported by Alumni Affairs and Development (line 19).
  - Line 14 shows the net difference in valuation of gifts from outside trust agreements that are recorded in the contributors' relations system at full value and may be reflected at present value in the financial statements.
  - Line 15 reflects the new pledge recorded at net present value less current year pledge payments for pledges recorded in prior years.
  - Line 16 are the CU Foundation contributions excluded from Alumni Affairs and Development gift totals.
  - Line 17 are timing differences in the recording of gifts between the two systems and other periodic adjustments.

# Appendix P: Facilities and Administrative Costs and Employee Benefits Billing Rates

(numbers represent a percentage rate)

## Facilities and Administrative Cost Rates

	10-11	11-12	12-13	13-14	14-15	15-16	16-17
<b>Endowed Ithaca <sup>α</sup></b>							
1. On-Campus	59.00	59.00	60.00	60.00	61.00	61.00	61.00
2. Off-Campus	26.00	26.00	26.00	26.00	26.00	26.00	26.00
3. Other Sponsored Activity	0.00	37.00	37.00	37.00	37.00	37.00	37.00
4. Restricted Gifts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>Contract Colleges <sup>α</sup></b>							
5. On-Campus – Research	54.00	54.00	54.00	55.00	55.00	55.00	55.00
6. Off-Campus – Research	26.00	26.00	26.00	26.00	26.00	26.00	26.00
7. On-Campus – Educational Services	56.70	56.70	59.00	59.00	59.00	59.00	59.00
8. Off-Campus – Educational Services	26.00	26.00	26.00	26.00	26.00	26.00	26.00
9. New York State	18.00	18.00	18.00	18.00	18.00	18.00	18.00
10. Restricted Gifts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>Medical Campus</b>							
11. On-Campus	69.00	69.00	69.00	69.50	69.50	69.50	69.50
12. Westchester	42.00	42.00	42.00	44.00	44.00	44.00	44.00
13. Clinical Research Center	44.00	44.00	44.00	39.00	39.00	39.00	39.00
14. Other Sponsored Research	30.00	30.00	30.00	39.00	39.00	39.00	39.00
15. Off-Campus	26.00	26.00	26.00	26.00	26.00	26.00	26.00
16. Other Restricted Funds	25.00	25.00	15.00	15.00	15.00	15.00	15.00
17. Industrial Agreements – Clinical Trials	33.00	33.00	33.00	33.00	33.00	33.00	33.00
18. Industrial Agreements – Research	69.00	69.00	69.00	69.50	69.50	69.50	69.50
<b>Employee Benefits Rates</b>							
<b>Endowed Ithaca</b>							
1. Full	34.00	35.00	36.00	36.00	37.00	34.90	34.90
2. Minimum	10.00	10.00	10.00	10.00	10.00	10.00	10.00
3. Zero	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Contract Colleges <sup>β</sup></b>							
4. Federally Reimbursed (restricted funds)	46.60	46.60	52.00	61.30	55.90	56.10	57.30
5. All Other Funds (where applicable)	53.02	52.72	55.92	60.05	60.95	59.84	62.98
<b>Medical Campus <sup>Γ</sup></b>							
6. General	29.60	31.50	31.70	31.70	32.00	32.20	32.20
7. Postdoctoral Fellow	21.00	22.00	22.00	21.00	21.00	19.00	19.00
8. NRSA Postdoctoral Fellow	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9. Temporary Employee and Student	9.00	9.50	9.50	9.00	9.00	9.00	9.00

Notes:

\* Shown are the billing rates, expressed as percentages, used in each fiscal year; actual cost rates vary.

\* Endowed Ithaca has 3 employee benefit billing rates: (a) the full rate is used for most benefit-eligible employees; (b) a minimum rate is used when only mandated benefits are provided or when tips or pension-ineligible bonus payments are made; and (c) a zero rate is applied in limited situations, such as academic-year student wage payments, where the cost of any benefits provided is negligible.

<sup>α</sup> The 2016-17 F&A rates, for on/off campus only, (except for Gift and NYS) for the Endowed and Contract Colleges are unknown, pending submission to, and negotiation with, the Department of Health and Human Services, for incorporation in the university's rate agreements. The rates shown are provisional rates which may be subsequently revised.

<sup>β</sup> 2016-17 contract college benefits rates are estimated pending submission to the Department of Health and Human Services for incorporation into the university's rate agreements. 2015-16 values shown are actual rates.

<sup>Γ</sup> The 2016-17 Medical Campus benefits rates are provisional pending submission to the Department of Health and Human Services.

## Appendix Q: Workforce - Ithaca Campus

	Academic		Other		Staff	Total
	Faculty	Professionals	Academics	Post Docs		
<b>2015-2016 Ithaca Campus Work Force Distribution</b>						
1. Agriculture & Life Sciences	336	278	286	160	946	2,006
2. Architecture, Art & Planning	46	6	42	-	44	138
3. Arts & Sciences	527	161	116	101	266	1,171
4. Computing & Information Science	42	11	7	11	53	124
5. Cornell Tech	12	1	17	12	36	78
6. Engineering	186	44	91	78	152	551
7. Hotel Administration	44	22	10	-	261	337
8. Human Ecology	94	72	29	33	196	424
9. Industrial & Labor Relations	66	50	16	1	147	280
10. Johnson School	58	18	16	-	117	209
11. Law School	41	17	46	8	76	188
12. Veterinary Medicine	122	105	35	60	635	957
<b>13. Subtotal Colleges</b>	<b>1,574</b>	<b>785</b>	<b>711</b>	<b>464</b>	<b>2,929</b>	<b>6,463</b>
14. Academic Affairs	-	-	-	-	29	29
15. Admissions & Financial Aid	-	-	-	-	63	63
16. School of Continuing Education & Summer Sessions	-	3	2	-	35	40
17. Graduate School	-	-	-	-	23	23
18. International Affairs	-	-	31	2	69	102
19. Land Grant Affairs	-	1	13	-	12	26
20. University Library	-	105	2	-	231	338
21. Provost-Direct Report	-	1	12	-	8	21
22. Research & Advanced Studies	-	106	52	62	384	604
23. Undergraduate Education	-	12	1	-	41	54
24. University Registrar	-	-	-	-	13	13
<b>25. Subtotal Academic Programs</b>	<b>-</b>	<b>228</b>	<b>113</b>	<b>64</b>	<b>908</b>	<b>1,313</b>
26. Alumni Affairs & Development	-	-	-	-	292	292
27. Audit	-	-	-	-	8	8
28. Budget & Planning	-	-	-	-	25	25
29. University Counsel & Secretary of the Corporation	-	-	-	-	16	16
30. Infrastructure, Properties & Planning	-	-	-	-	916	916
31. Financial Affairs	-	-	-	-	281	281
32. Human Resources	-	-	-	-	124	124
33. Office of the CIO	-	-	-	-	250	250
34. Investment	-	-	-	-	18	18
35. President-Direct Report	-	-	2	-	22	24
36. Student & Campus Life	-	-	1	-	1,035	1,036
37. University Relations	-	-	-	-	63	63
<b>38. Subtotal Administrative &amp; Support</b>	<b>-</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>3,050</b>	<b>3,053</b>
<b>39. Total Ithaca Work Force</b>	<b>1,574</b>	<b>1,013</b>	<b>827</b>	<b>528</b>	<b>6,887</b>	<b>10,829</b>

**Notes:**

- \* Actual FTE is not measured; estimated FTE's are presented here. A part-time employee (20 to 35 hrs/week) is measured as 0.51 FTE, full-time employees (>35 hours/week) as 1.0.
- \* Faculty: Full, Associate, and Assistant Professors.
- \* Academic Professionals: Extension Associates, Research Associates, Teaching Associates, Librarians, Archivists, Lecturers, Instructors, Research and Sr. Scientists, Clinical and Acting Professors and Professors of Practice.
- \* Other Academics: Courtesy, Adjunct, Visiting and Emeritus Professors; Visiting Scholars & Scientists; Professors-at-Large.
- \* Post Docs: Postdoctoral Associates and Postdoctoral Fellows.
- \* Staff includes medical residents and interns.

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