Meeting Agenda

◆ Welcome and opening remarks
  Israel Ruiz, Executive Vice President and Treasurer

◆ Update on Kendall Square construction
  Israel Ruiz, Executive Vice President and Treasurer

◆ The MIT Stephen A. Schwarzman College of Computing
  Martin A. Schmidt, Provost

◆ VPF and financial update
  Glen Shor, Vice President for Finance

◆ Overview of new MIT policies website
  Marianna Pierce, Policy and Compliance Specialist
  Kate Miller, Manager of Institutional Compliance
**VPF by the Numbers**  
**Fiscal Year 2018**

- **$1.47 billion**  
  Annual payroll

- **$2.18 billion**  
  Revenue via wires, checks, and internal transfers

- **$1.5 billion**  
  Payments processed on 381,000 invoices

- **$67.6 million**  
  In credit card payments via 450,000 transactions

- **$696 million**  
  Campus sponsored research revenue collected

- **$3.6 billion**  
  Institute budgeted expenditures

- **1,478**  
  Tax forms

- **505,016**  
  Payroll payments to 21,782 individuals

- **60,086**  
  Travel expense reports

- **5,702**  
  New pieces of equipment tagged

- **5,110**  
  Contracts reviewed, negotiated, and signed

- **45,761**  
  Journal vouchers

- **2,980**  
  Budget change transactions

- **60,000**  
  Pieces of equipment in biennial inventory cycle

- **10%**  
  Increase in leased space for The Engine

- **299**  
  Departmental budget submissions

- **3,928**  
  Procurement cards

- **4,307**  
  Travel cards

- **4,307**  
  Travel cards
119 Wins in 2018
9 World Series Championships
<table>
<thead>
<tr>
<th>Category</th>
<th>Number</th>
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</thead>
<tbody>
<tr>
<td>Annual payroll</td>
<td>$1.47 billion</td>
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<tr>
<td>Travel expense reports</td>
<td>60,086</td>
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<td>Travel cards</td>
<td>4,307</td>
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<tr>
<td>VP by the Numbers</td>
<td>Fiscal Year 2018</td>
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<tr>
<td>10%</td>
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VPF Vision for 2020

1. Enhance Financial Vigilance & Resilience
2. Innovate & Modernize to Improve the Community Experience
3. Advance Agility & Community within VPF
4. Practice Sustainability
5. Forge Stronger Internal & External Connections
Innovate & Modernize to Improve the Community Experience

Advance Agility & Community within VPF

Forge Stronger Internal & External Connections

Practice Sustainability

Enhance Financial Vigilance & Resilience

VPF Vision 2020
Campus Revenue Mix

<table>
<thead>
<tr>
<th>Year</th>
<th>Fees, Services &amp; Other Revenue</th>
<th>Current Use Gifts &amp; Pledge Payments</th>
<th>Research Revenue</th>
<th>Support From Investments</th>
<th>Non-Degree Tuition Revenue</th>
<th>Net For-Degree Tuition Revenue</th>
<th>Auxiliaries</th>
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<tbody>
<tr>
<td>1981</td>
<td>$328M</td>
<td>5%</td>
<td>46%</td>
<td>22%</td>
<td>13%</td>
<td>5%</td>
<td>56%</td>
</tr>
<tr>
<td>1991</td>
<td>$688M</td>
<td>6%</td>
<td>10%</td>
<td>22%</td>
<td>13%</td>
<td>10%</td>
<td>9%</td>
</tr>
<tr>
<td>2001</td>
<td>$1,118M</td>
<td>6%</td>
<td>12%</td>
<td>26%</td>
<td>13%</td>
<td>12%</td>
<td>36%</td>
</tr>
<tr>
<td>2011</td>
<td>$1,922M</td>
<td>5%</td>
<td>15%</td>
<td>26%</td>
<td>11%</td>
<td>15%</td>
<td>32%</td>
</tr>
<tr>
<td>2018</td>
<td>$2,603M</td>
<td>5%</td>
<td>11%</td>
<td>32%</td>
<td>9%</td>
<td>11%</td>
<td>9%</td>
</tr>
</tbody>
</table>
Financial Aid Enhancements vs. Median Family Income

<table>
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<tr>
<th></th>
<th>1961 - 2018</th>
<th>2001 - 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Nominal</td>
<td>Real</td>
</tr>
<tr>
<td>Tuition</td>
<td>6.3%</td>
<td>2.5%</td>
</tr>
<tr>
<td>Net Tuition</td>
<td>5.6%</td>
<td>1.8%</td>
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</tbody>
</table>

Median Family Income:
- 1961: $5,700
- 1981: $19,074
- 1991: $30,126
- 2001: $42,228
- 2011: $50,054
- 2018: $59,039

Tuition:
- 1961: $1,500
- 1981: $6,200
- 1991: $15,600
- 2001: $26,050
- 2011: $39,212
- 2018: $49,892

Note: Net tuition and fees per undergraduate student based on total financial aid / # undergraduates. 2018 median family income calculations use 2016 median family income $59,039.

Source: MIT SFS; Median family income schedule F8 US Census
Capital Projects Summary

**Completed**
- Ralph Landau Building (66)
- MIT Chapel (W15)
- Kresge Auditorium (W16)
- Morris and Sophie Chang Building (E52)
- The Simons Building (2)
- Sam Tak Lee Building (9)
- Building 31
- Theater Arts Building (W97)
- MIT.nano (12)
- New House residence (W70)
- Building E40 MicroMasters

**Under construction**
- Vassar Street Residence (W46)
- Central Utilities Plant (42C)

Kendall Square
- MIT Museum (Site 5)
- Innovation and Entrepreneurship Hub, Forum, Admissions, Graduate tower, childcare (Site 4)
- Open spaces

**In design**
- Metropolitan Warehouse (W41)
- Wright Brothers Wind Tunnel (17)
- Green Building renewal (54)
- Hayden Library (14)
- Building 4 fourth floor

**In planning**
- Green Building addition (54)
- Pierce Boathouse (W8)
- Music Building (MB)
Operating Results

- 2009: $183M
- 2010: $280M
- 2011: $180M
- 2012: $246M
- 2013: $278M
- 2014: $206M
- 2015: $180M
- 2016: $77M
- 2017: $88M
- 2018: $49M
New Federal Tax Law

Partnerships

Tools

Training

Savings
INNOVATE & MODERNIZE TO IMPROVE THE COMMUNITY EXPERIENCE

- ENHANCE FINANCIAL VIGILANCE & RESILIENCE
- ADVANCE AGILITY & COMMUNITY WITHIN VPF
- PRACTICE SUSTAINABILITY
- FORGE STRONGER INTERNAL & EXTERNAL CONNECTIONS

VPF Vision for 2020
Making Progress, Step by Step
Making Progress, Step by Step

1. Updated Record Retention Policy
2. Web-Based Selection of Source Form
3. Central Amazon Business Account
- See
- Compare
- Choose

- Smarter systems

- Built-in forms
- No receipts needed
INNOVATE & MODERNIZE TO IMPROVE THE COMMUNITY EXPERIENCE

ENHANCE FINANCIAL VIGILANCE & RESILIENCE

PRACTICE SUSTAINABILITY

FORGE STRONGER INTERNAL & EXTERNAL CONNECTIONS

ADVANCE AGILITY & COMMUNITY WITHIN VPF

VPF Vision for 2020
Piecing It Together...
Piecing It Together...

INNOVATE & MODERNIZE TO IMPROVE THE COMMUNITY EXPERIENCE

ENHANCE FINANCIAL VIGILANCE & RESILIENCE

PRACTICE SUSTAINABILITY

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ADVANCE AGILITY & COMMUNITY WITHIN VPF

VPF Vision for 2020
Thank you