

DARTMOUTH

Office of Sponsored Projects Fiscal Year 2025 Annual Report

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Executive Summary

During fiscal year 2025, Dartmouth sponsored research awards, excluding financial aid, remained steady at \$180 million, an increase of 0.9% from fiscal year 2024. Expenses increased by 2.9% and proposal costs increased by 19.7%. Detailed analyses are available in the sections that follow this brief overview

Table 1

	FY21	FY22	FY23	FY24	FY25
Awards	\$169,240,478	\$166,802,428	\$169,586,361	\$178,646,720	\$180,171,719
Financial Aid	\$40,530,020	\$40,620,120	\$36,827,631	\$39,040,046	\$40,782,199
Expenses	\$204,884,039	\$211,681,152	\$212,699,883	\$221,635,314	\$228,014,438
Proposals	\$774,237,500	*\$960,575,824	\$802,951,388	\$806,645,471	\$965,432,546

*FY22 \$286,097,795 NASA Proposal, not funded

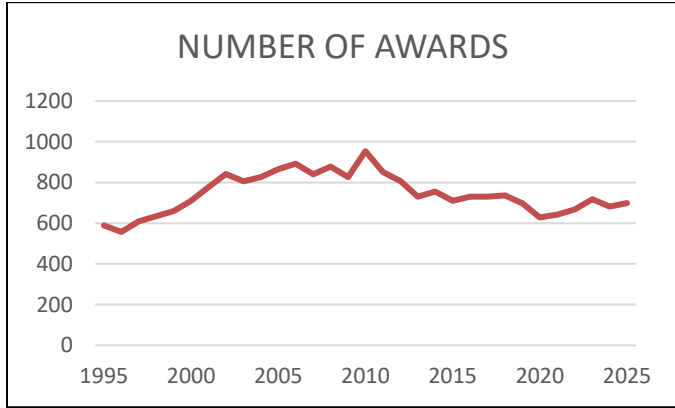
Historical Award and Proposal Data (including Financial Aid)

Table 7

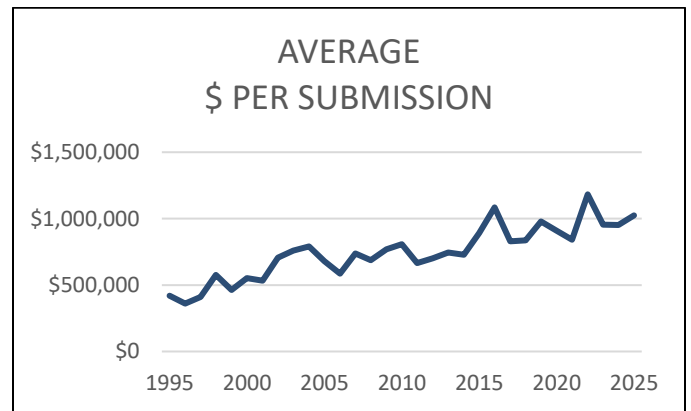
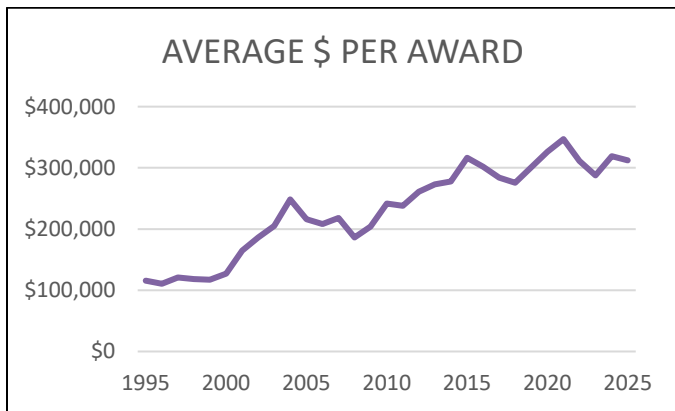
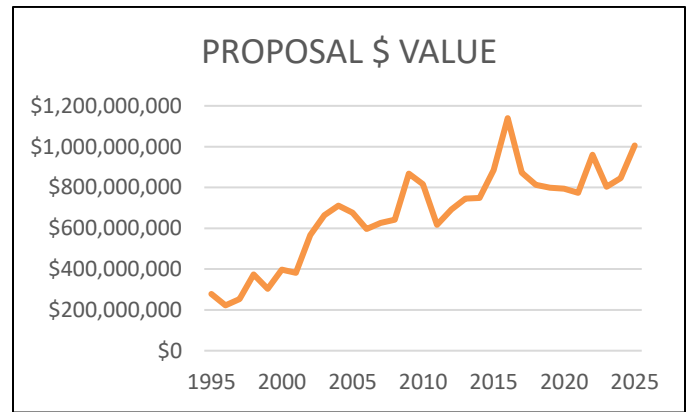
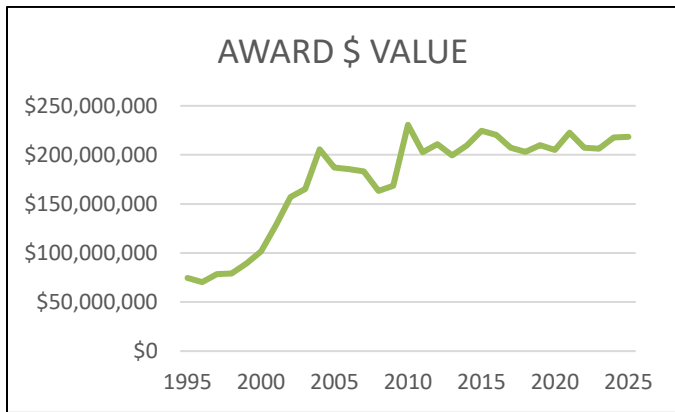
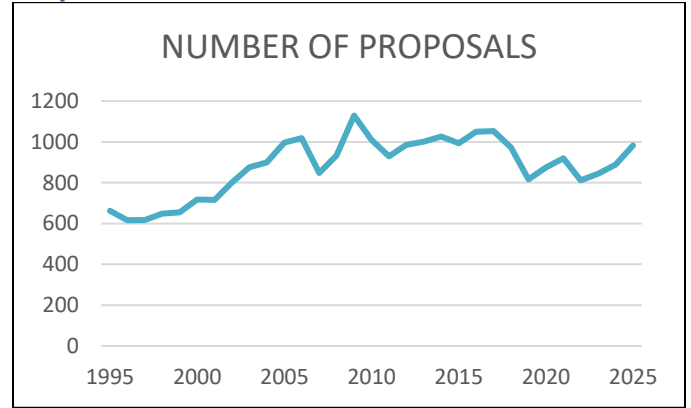
FISCAL YEAR	NUMBER OF AWARDS	\$ VALUE	AVERAGE \$ PER AWARD	NUMBER OF PROPOSALS	\$ VALUE	AVERAGE \$ PER SUBMISSION
1995	589	\$74,398,404	\$115,525	663	\$278,381,853	\$419,882
1996	557	\$70,317,683	\$110,659	616	\$222,160,564	\$360,650
1997	610	\$78,371,592	\$120,944	617	\$253,407,620	\$410,709
1998	634	\$79,265,092	\$118,483	648	\$373,243,370	\$575,993
1999	659	\$89,251,945	\$117,129	655	\$302,883,269	\$462,417
2000	710	\$101,728,987	\$127,161	718	\$397,406,296	\$553,491
2001	778	\$128,210,710	\$164,795	715	\$381,966,134	\$534,218
2002	842	\$156,954,675	\$186,407	800	\$566,055,455	\$707,569
2003	806	\$165,317,011	\$205,108	875	\$664,368,589	\$759,278
2004	827	\$205,705,391	\$248,737	899	\$711,325,763	\$791,241
2005	866	\$187,101,167	\$216,052	996	\$677,234,696	\$679,955
2006	892	\$185,634,211	\$208,110	1018	\$596,389,035	\$585,844
2007	841	\$183,340,425	\$218,003	848	\$625,611,839	\$737,750
2008	878	\$163,321,292	\$186,015	933	\$641,947,845	\$688,047
2009	826	\$168,582,051	\$204,094	1129	\$867,433,516	\$768,320
2010	954	\$230,718,049	\$241,843	1010	\$816,323,217	\$808,241
2011	852	\$202,747,767	\$237,967	929	\$617,564,039	\$664,762
2012	808	\$211,044,154	\$261,193	986	\$691,666,147	\$701,487
2013	731	\$199,474,532	\$272,879	1001	\$744,852,062	\$744,108
2014	755	\$209,599,057	\$277,615	1027	\$748,608,594	\$728,928
2015	710	\$224,539,807	\$316,253	994	\$885,472,417	\$890,817
2016	730	\$220,458,588	\$301,998	1050	\$1,139,819,813	\$1,085,543
2017	730	\$207,251,765	\$283,907	1053	\$873,157,571	\$829,209
2018	736	\$203,043,519	\$275,874	973	\$812,961,475	\$835,521
2019	697	\$210,024,137	\$301,326	816	\$798,443,468	\$978,485
2020	628	\$204,969,621	\$326,385	874	\$794,204,478	\$908,701
2021	642	\$222,770,534	\$346,995	920	\$774,237,500	\$841,563
2022	667	\$207,422,482	\$310,978	812	\$960,575,824	\$1,182,975
2023	717	\$206,413,992	\$287,886	845	\$802,951,388	\$954,758
2024	682	\$217,686,766	\$319,189	889	\$845,685,517	\$951,277
2025	699	\$220,953,918	\$316,100	982	\$1,006,214,745	\$1,024,659

Historical Counts and Amounts Visual

Awards



Proposals



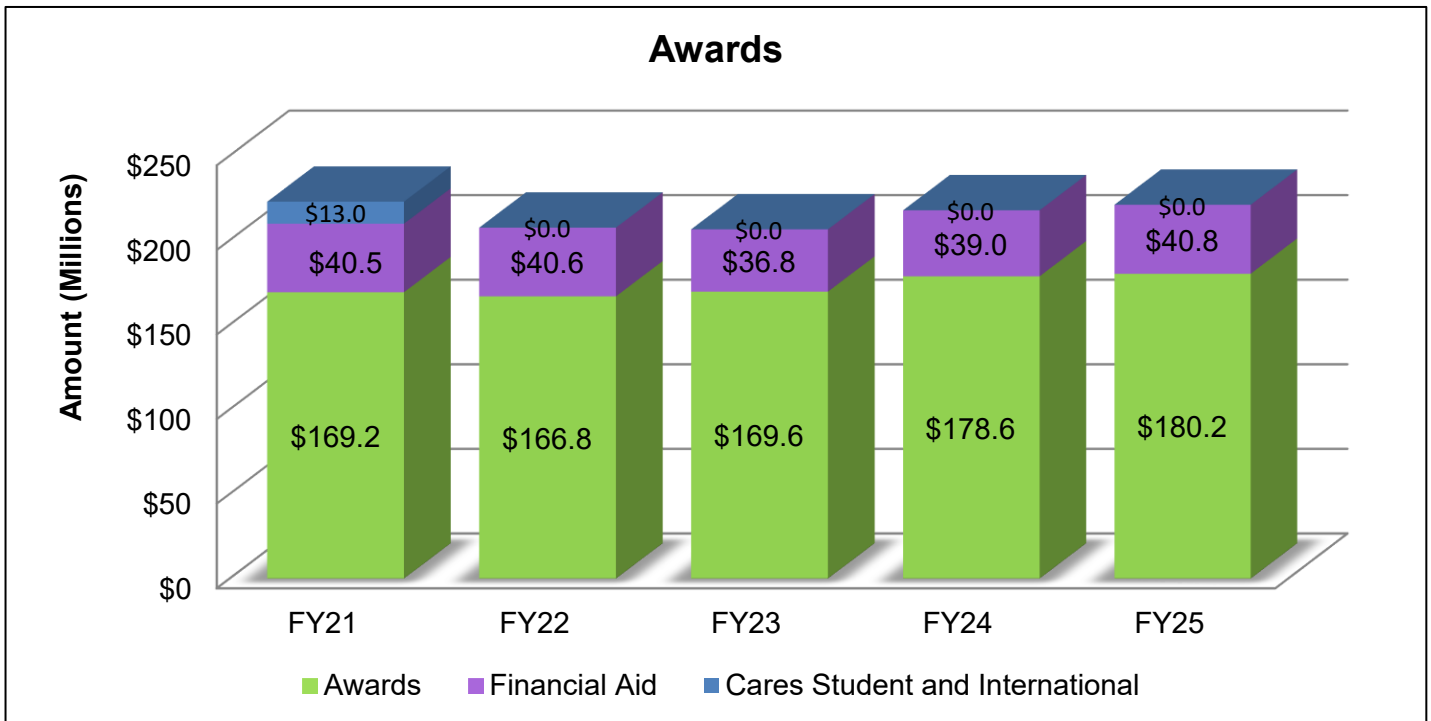
Awards

Dartmouth College received 699 award commitments in the fiscal year 2025, totaling \$180,171,719. An additional \$41 million was received in financial aid. Overall, award dollars continue to trend upward, although this year's increase was modest at just under 1%. Geisel School of Medicine saw a decrease of 5%, although with the big increase in fiscal year 2024 there is still a general upward trend. Thayer School of Engineering again showed impressive growth, with an increase of 20%. Arts and Sciences has maintained an awarded total of approximately \$40 million per year for the last 6 years and shown a modest increase of 1% in fiscal year 2025.

Fiscal year 2025 involved some unusual challenges with respect to federal proposals and awards. The new federal administration from January through July of 2025 created new challenges in terms of delays in proposal reviews and awards and the termination of several awards in important areas that were no longer supported by the administration. Access to awarded funds for all of Dartmouth's awards from the National Endowment for the Humanities was stopped in April. Several other awards from NIH and one from NSF were also terminated in late fiscal year 2025. A few awards were subsequently restored. The impact of the terminated awards by the date of this report was \$4 million.

Dartmouth 5 Year History

Figure 1



Non-Financial Aid Award Amounts

Figure 2 shows a five-year comparison of awards and agency sponsored expenses excluding financial aid.

Figure 2

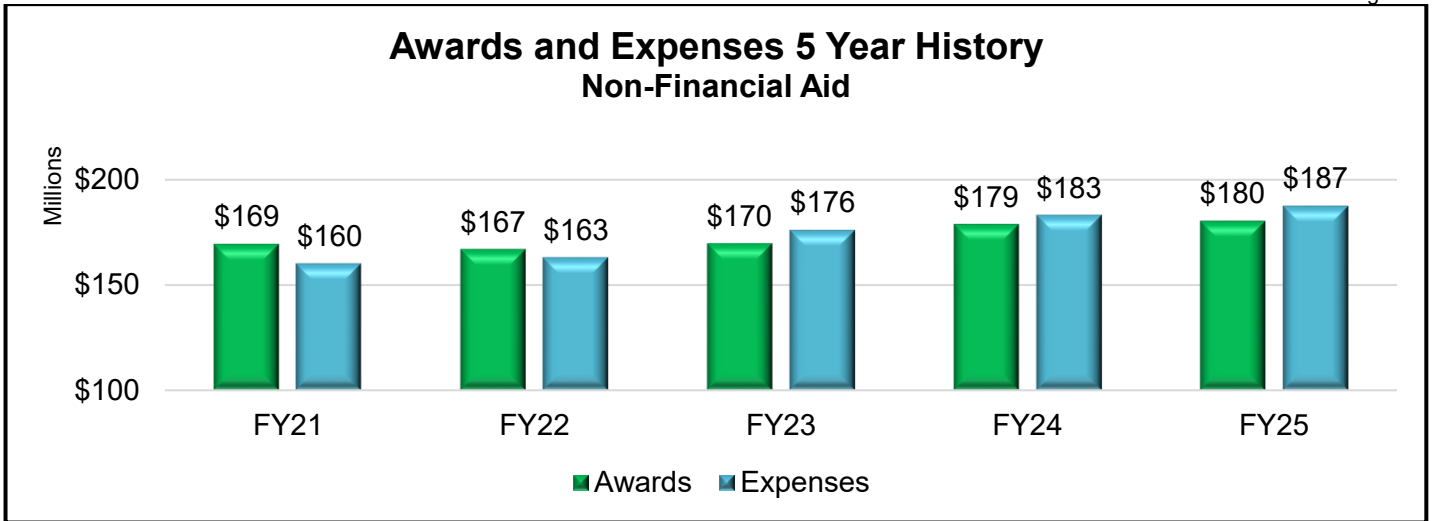
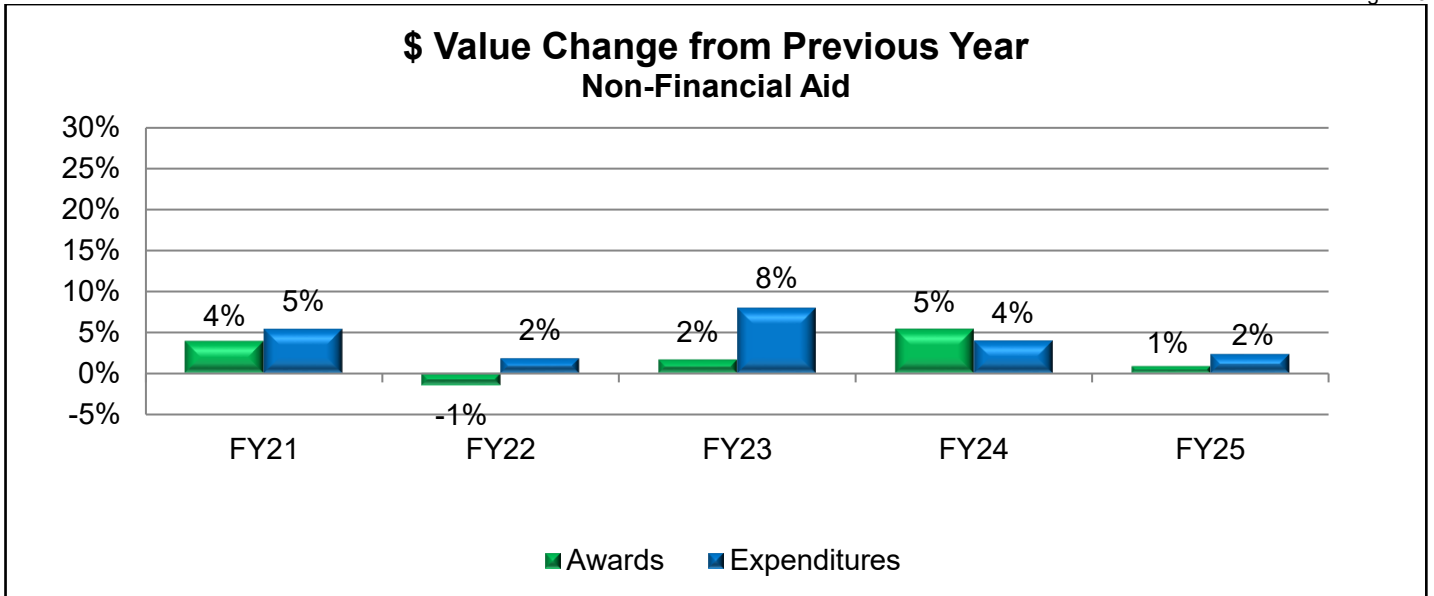


Figure 3 illustrates the relative changes in award and expenditure levels over the previous five years (Financial Aid excluded).

Figure 3

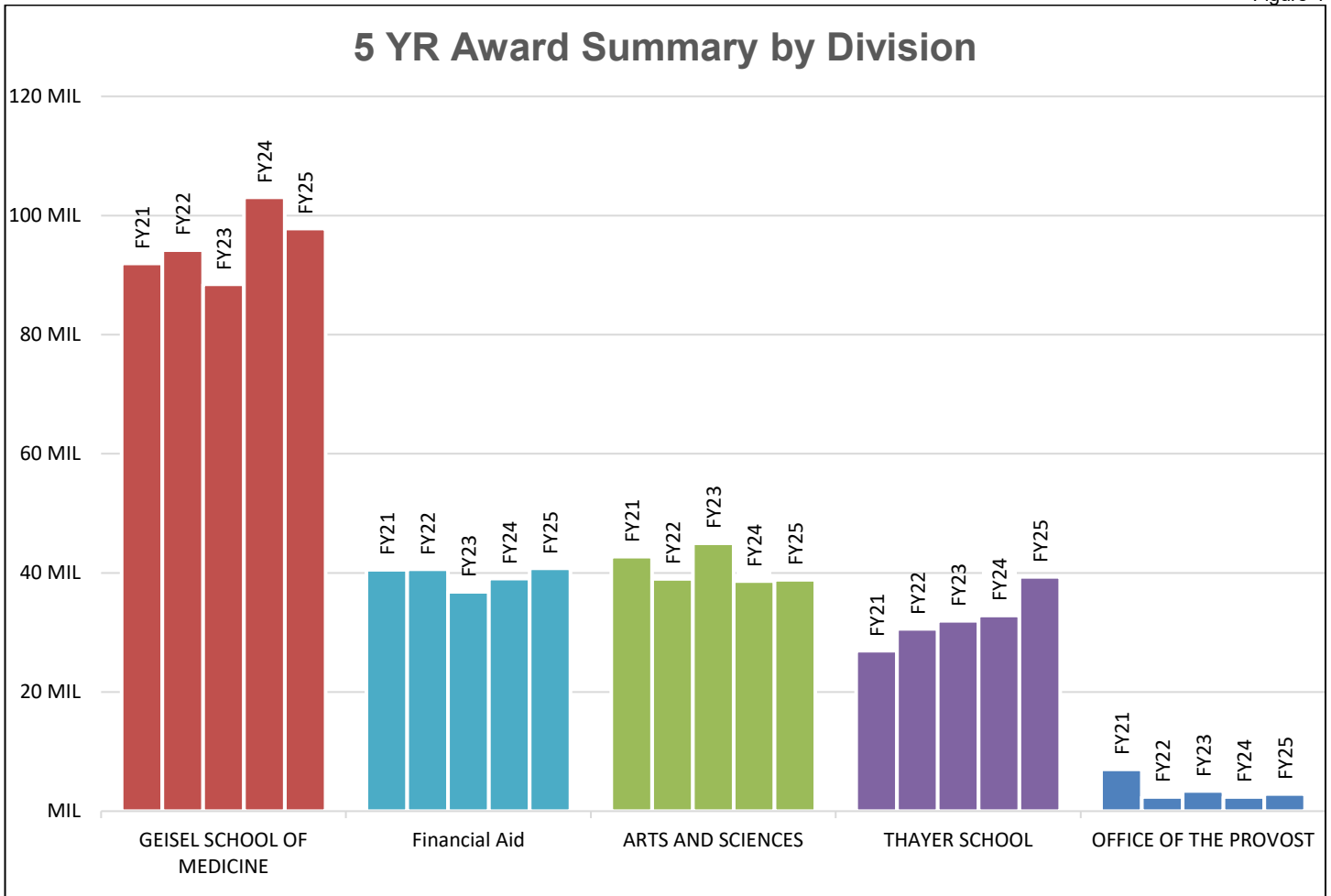


Awards by Division

Table 2

Division	FY21	FY22	FY23	FY24	FY25
ARTS AND SCIENCES	\$42,737,824	\$39,020,835	\$44,986,176	\$38,636,338	\$38,850,091
CAMPUS SERVICES	\$76,761	\$98,269	\$248,728	\$38,672	\$45,615
Fin Aid UG	\$40,530,020	\$40,620,054	\$36,827,631	\$39,040,046	\$40,782,199
CARES Student and Institutional	\$13,000,036	\$0	\$0	\$0	\$0
GEISEL SCHOOL OF MEDICINE	\$91,983,979	\$94,198,234	\$88,468,103	\$103,068,718	\$97,819,590
PROVOST	\$7,025,580	\$2,389,691	\$3,396,952	\$2,386,782	\$2,888,337
GRAD & ADV STUDIES	\$405,167	\$431,333	\$308,090	\$1,509,784	\$808,958
THAYER SCHOOL	\$26,945,898	\$30,613,279	\$31,952,495	\$32,857,140	\$39,341,066
TUCK SCHOOL	\$65,269	\$50,787	\$225,817	\$149,286	\$198,447
TOTAL COLLEGE	\$222,770,534	\$207,422,482	\$206,413,992	\$217,686,766	\$220,734,303

Figure 4



Number of Awards

Figure 5a

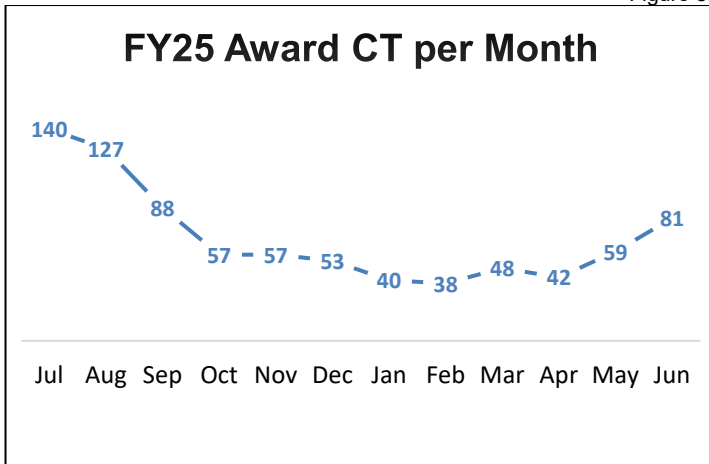
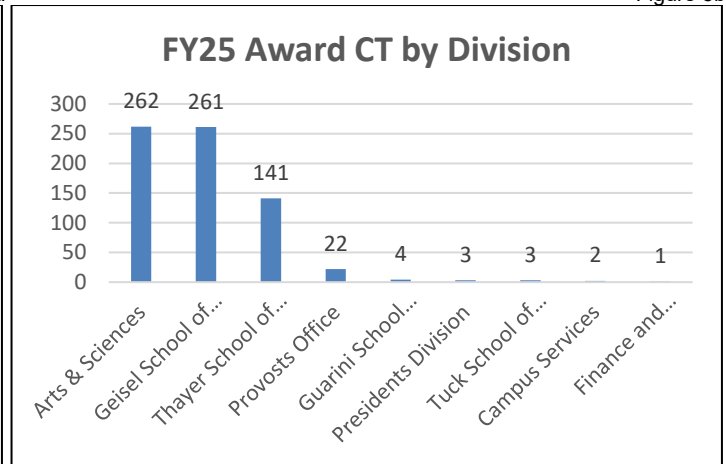


Figure 5b



Award Funding Sources

As Figure 6 illustrates, Dartmouth College relies heavily upon government sponsored research. In fiscal year 2025, government awards totaled \$161,945,647 (90% of total), compared to \$16,617,845 (9%) in private funding and \$1,608,227 (1%) in foreign funding. Government funding had a minimal increase of 1% over fiscal year 2024. Private awards held steady and foreign funding decreased by ~\$400,000.

Figure 6

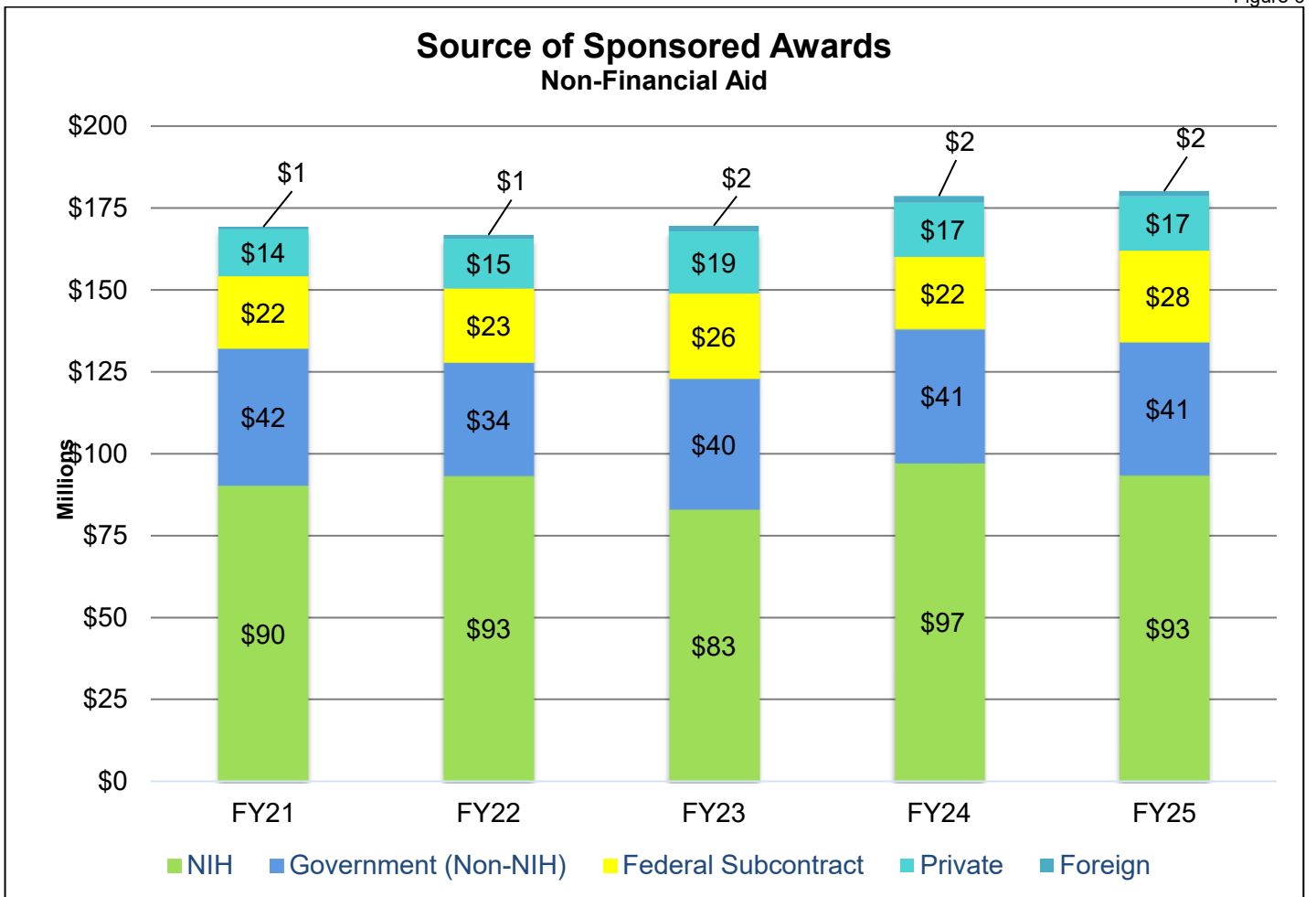


Figure 7a

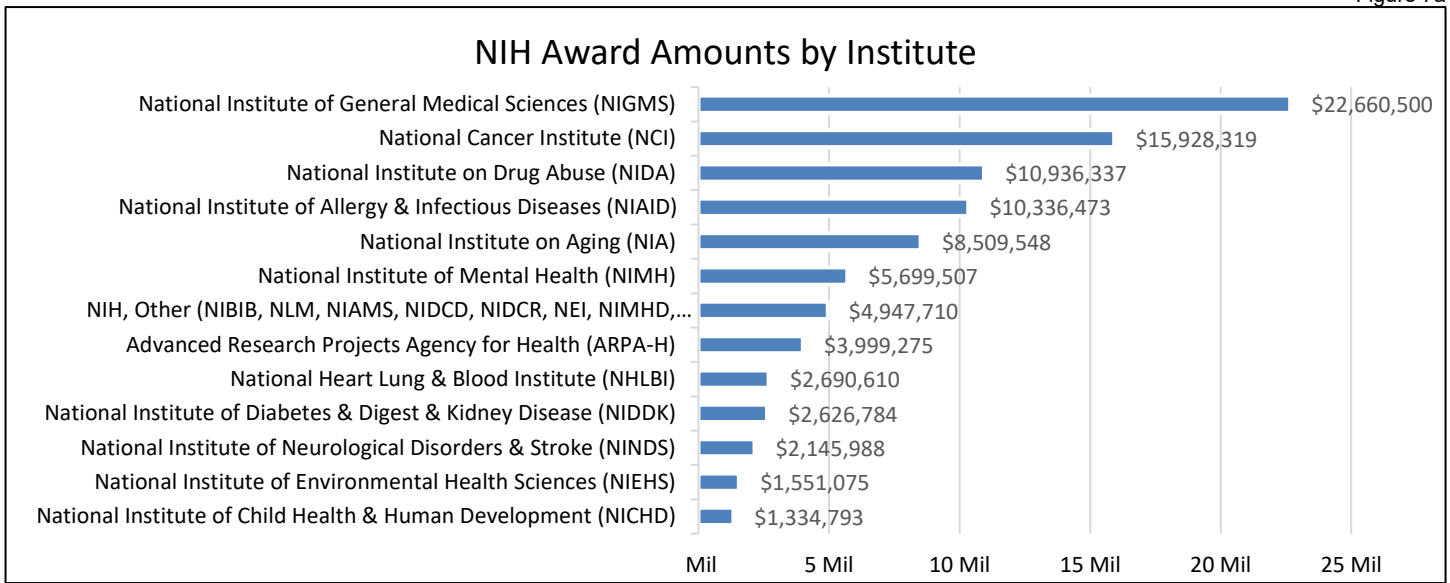


Figure 7b

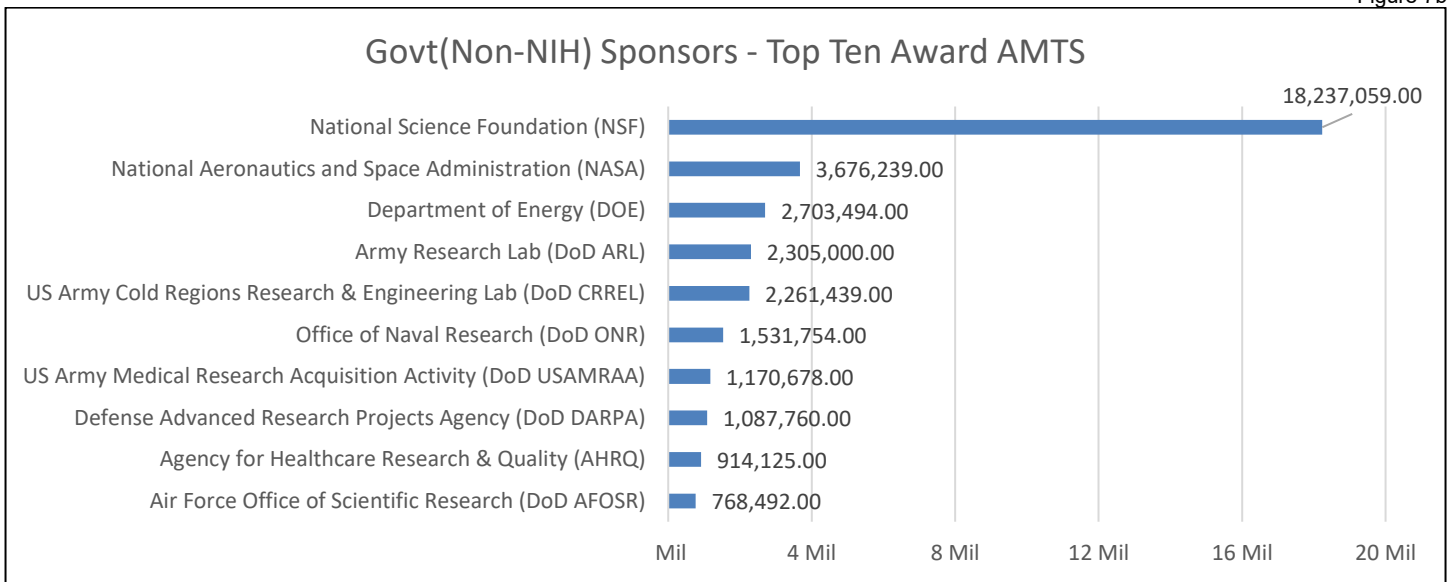
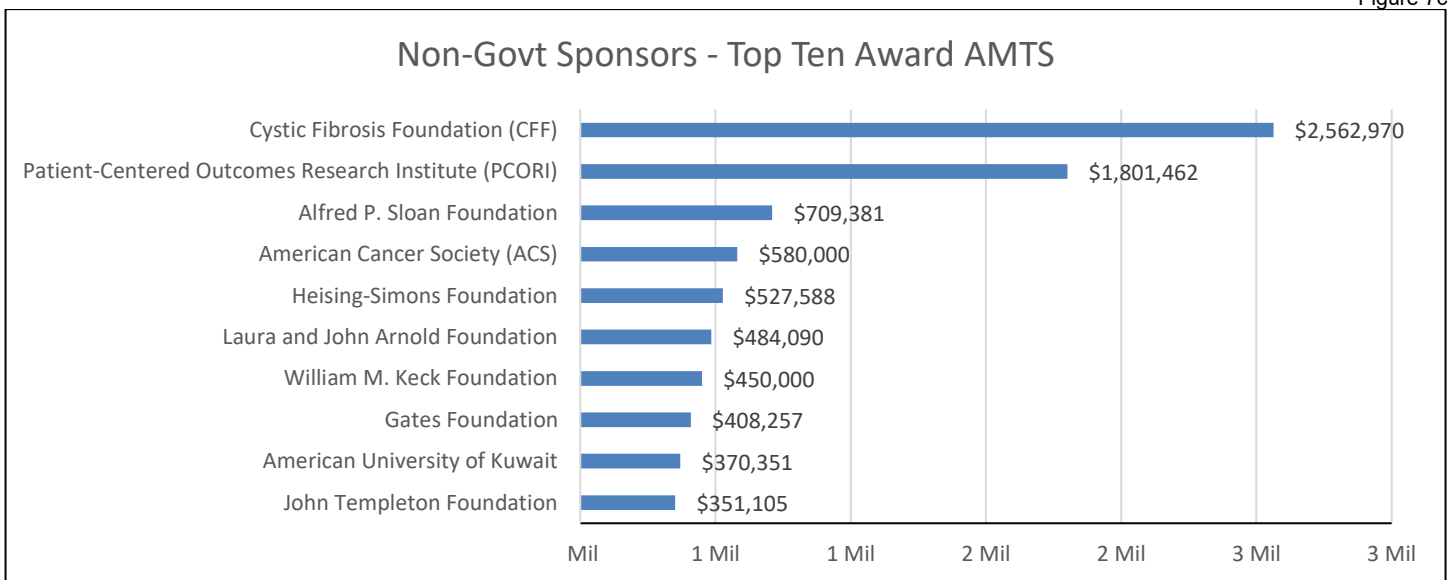


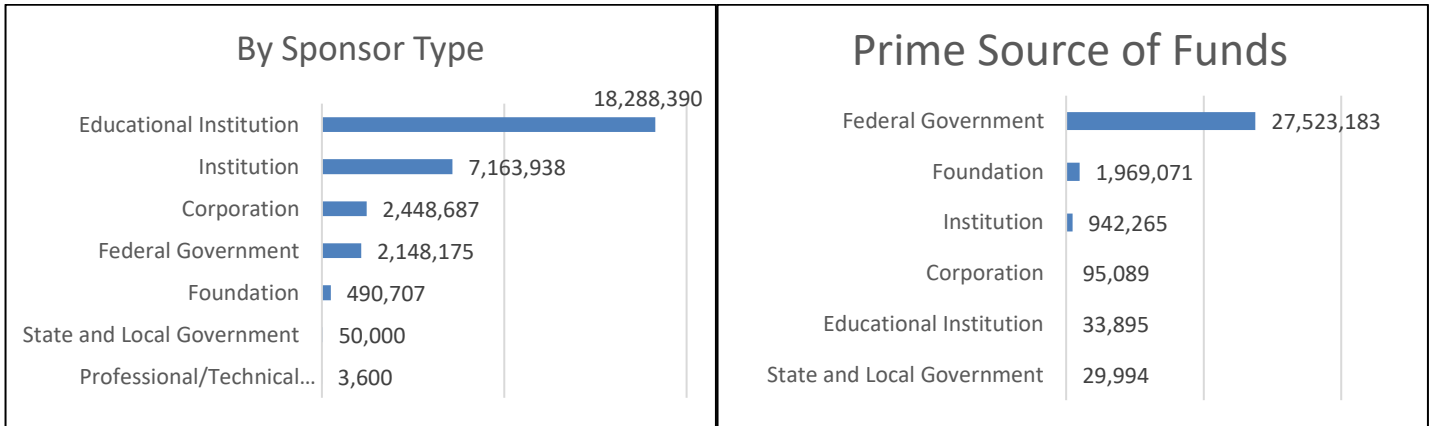
Figure 7c



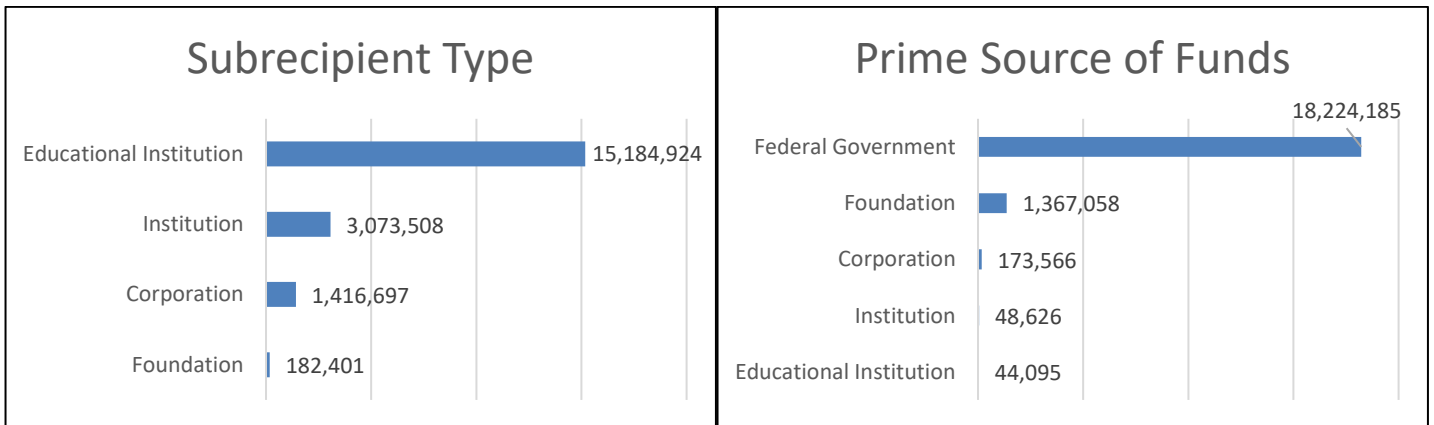
Subawards

Summary						
	FY23	FY23 % of Total	FY24	FY24 % of Total	FY25	FY25 % of Total
Subcontracts to Dartmouth	\$29,094,311	17%	\$25,937,962	15%	\$30,593,497	17%
Subawards from Dartmouth	\$12,489,449	7%	\$11,509,804	6%	\$19,857,530	11%

Subawards to Dartmouth



Subawards From Dartmouth



Proposals

Dartmouth College faculty and staff submitted 978 proposals totaling \$965,432,546 during fiscal year 2025. Proposed dollars increased 20% and number of proposals submitted increased 11% from fiscal year 2024 to fiscal year 2025. It should be noted that proposal counts and amounts fluctuate more from year to year than awards.

Total College 5 YR History

Figure 8

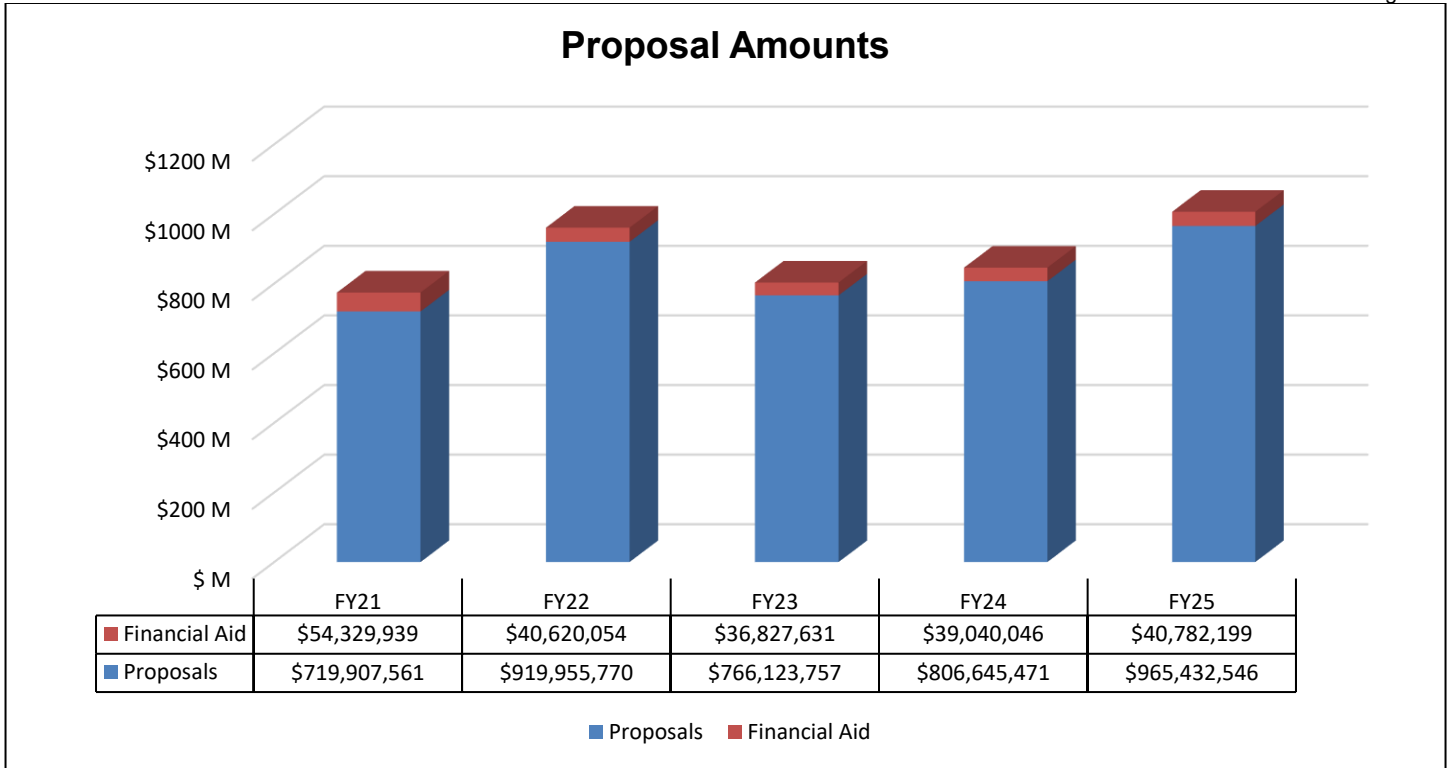


Figure 9

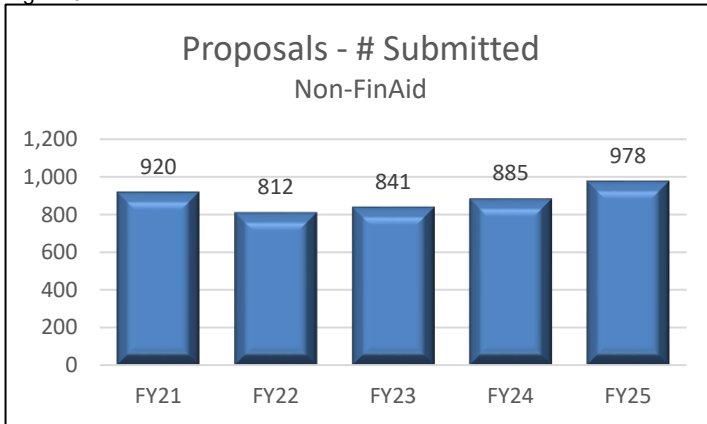
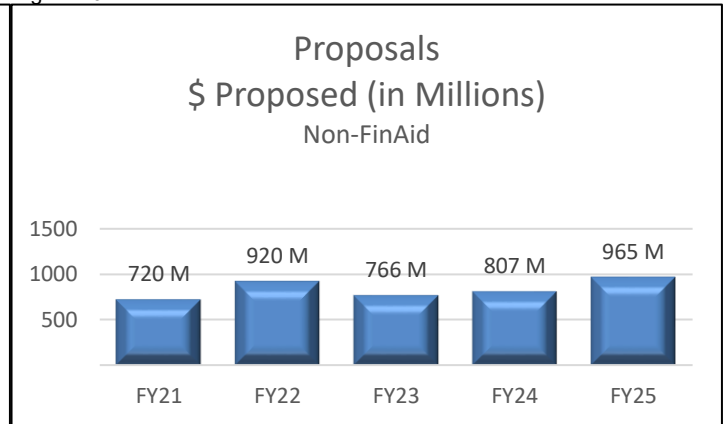


Figure 10



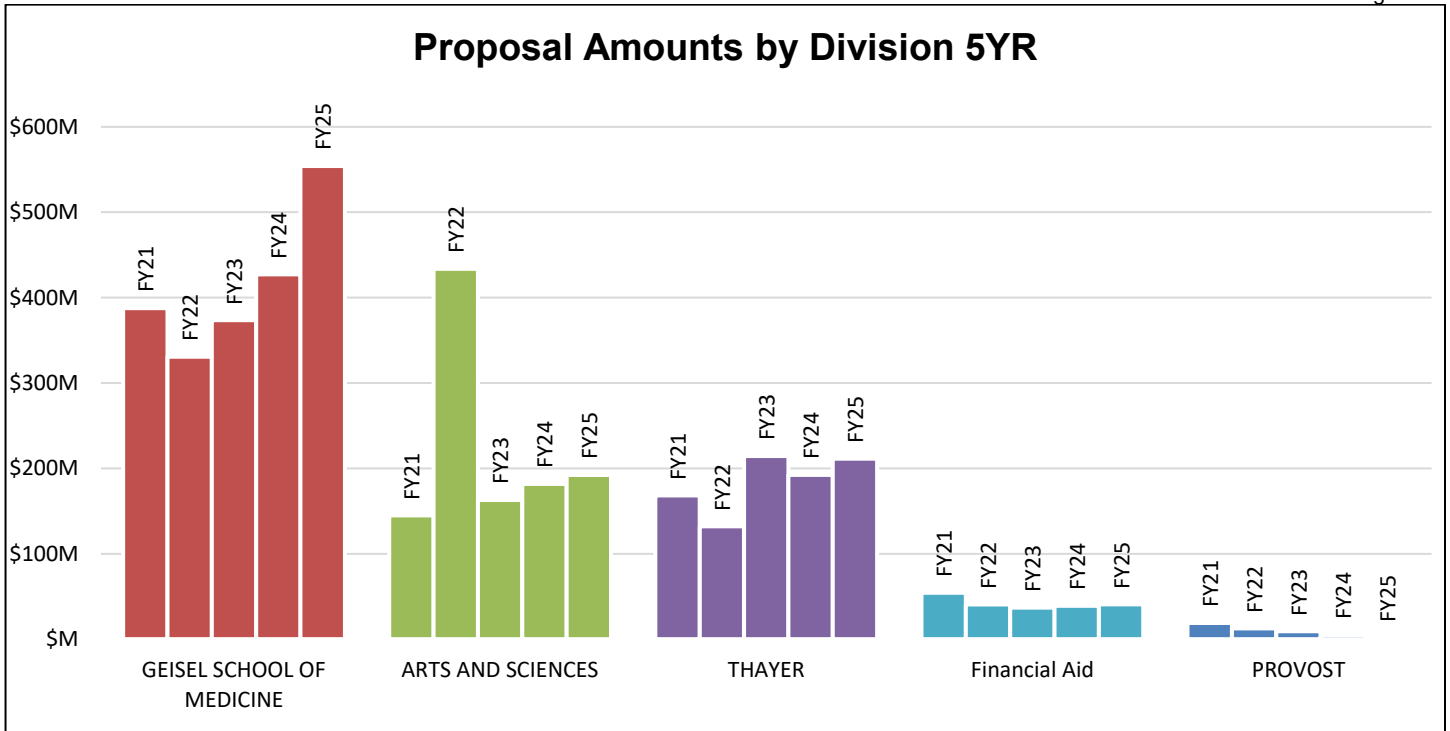
Proposals by Division

Table 4

Division	FY21	FY22	FY23	FY24	FY25
ARTS AND SCIENCES	\$144,911,795	*\$433,685,771	\$162,994,924	\$181,786,916	\$192,254,905
CAMPUS SERVICES	\$0	\$0	\$428,498	\$0	\$300,000
FINANCIAL AID	\$54,329,939	\$40,620,054	\$36,827,631	\$39,040,046	\$40,782,199
GEISEL SCHOOL OF MEDICINE	\$387,642,607	\$330,774,047	\$373,548,834	\$427,203,070	\$554,285,092
SCHOOL OF GRAD. & ADV. STUDIES	\$0	\$10,625,246	\$5,001,663	\$342,211	\$3,296,517
OFFICE OF THE PROVOST	\$19,050,611	\$12,577,165	\$9,238,440	\$4,890,024	\$1,951,091
THAYER SCHOOL	\$168,297,548	\$132,173,823	\$214,459,381	\$192,358,889	\$211,351,481
TUCK SCHOOL	\$5,000	\$119,718	\$452,018	\$64,361	\$1,781,445
TOTAL COLLEGE	\$774,237,500	\$960,575,824	\$802,951,388	\$845,685,517	\$1,006,214,745

*\$286,097,795 proposal to NASA

Figure 11



Number of Proposals

Table 5

Division	FY21	FY22	FY23	FY24	FY25
GEISEL SCHOOL OF MEDICINE	391	315	304	346	406
ARTS AND SCIENCES	294	265	279	315	321
THAYER SCHOOL	207	193	225	199	228
PROVOST	20	36	21	19	15
FINANCIAL AID	7	0	4	4	4
TUCK SCHOOL	1	1	3	2	4
GRAD STUDIES	0	2	4	4	2
CAMPUS SERVICES	0	0	5	0	2
TOTAL COLLEGE	920	812	845	889	982

Figure 12

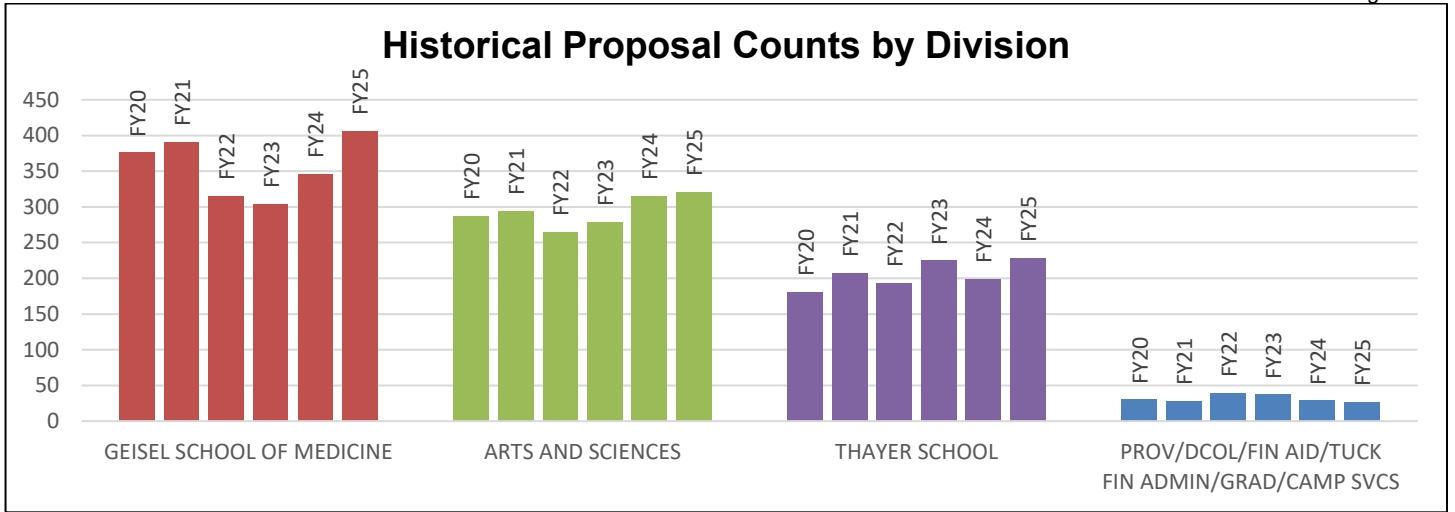
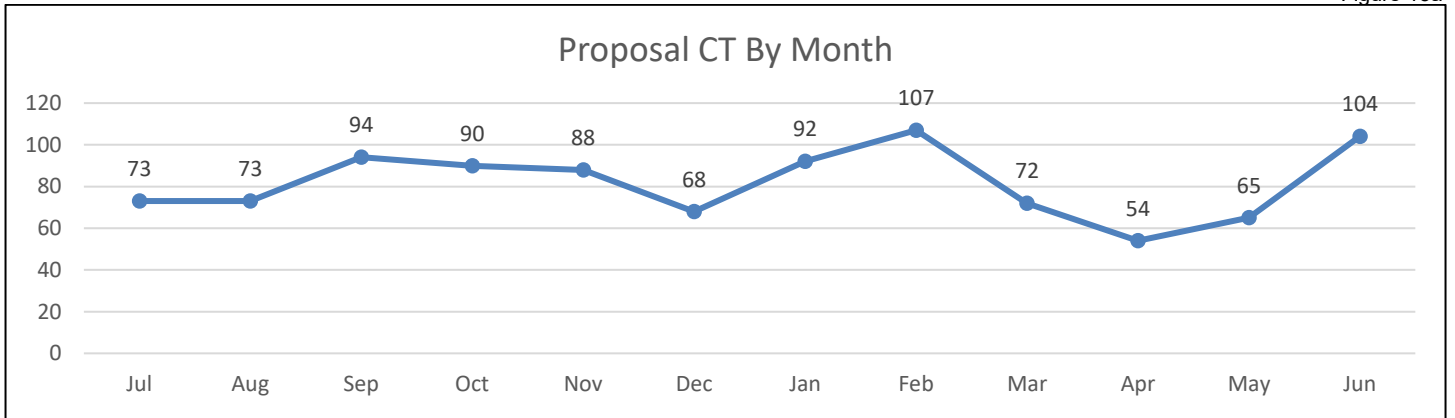
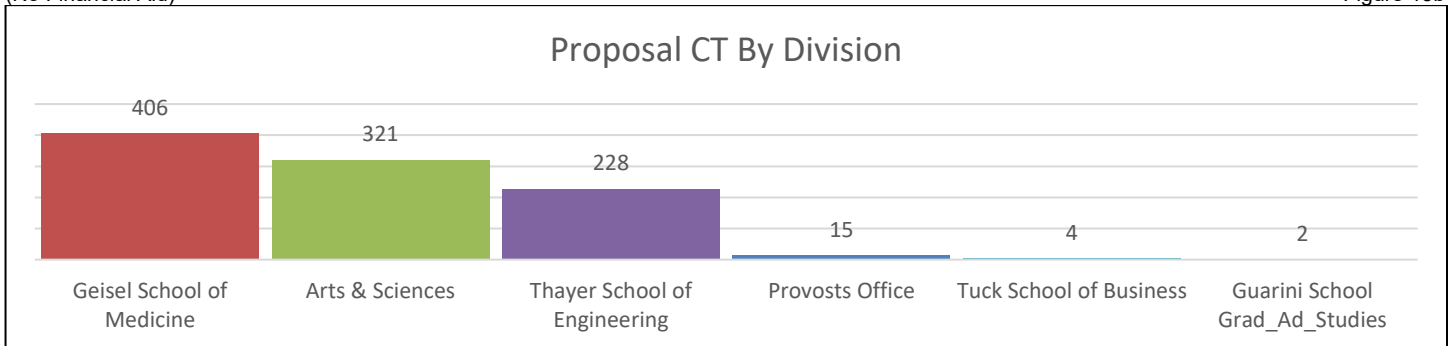


Figure 13a



(No Financial Aid)

Figure 13b



Proposal Funding Sources

Table 6

Division	NIH	Institution	Govt, Non-NIH	Foundation	Corp	Grand Total
Geisel School of Medicine	\$363,259,028	\$118,438,427	\$37,210,438	\$27,023,763	\$8,353,436	\$554,285,092
Arts & Sciences	\$76,712,773	\$31,453,984	\$67,590,547	\$12,291,805	\$4,205,795	\$192,254,905
Thayer School of Engineering	\$124,835,350	\$29,089,067	\$44,089,065	\$6,347,681	\$6,990,318	\$211,351,481
Provosts Office		\$1,649,721	\$110,001	\$137,369	\$54,000	\$1,951,091
Tuck School of Business		\$1,309,996	\$146,449	\$325,000		\$1,781,445
Grand Total	\$564,807,151	\$181,941,195	\$149,146,500	\$46,125,618	\$19,603,549	\$961,624,014

Figure 14

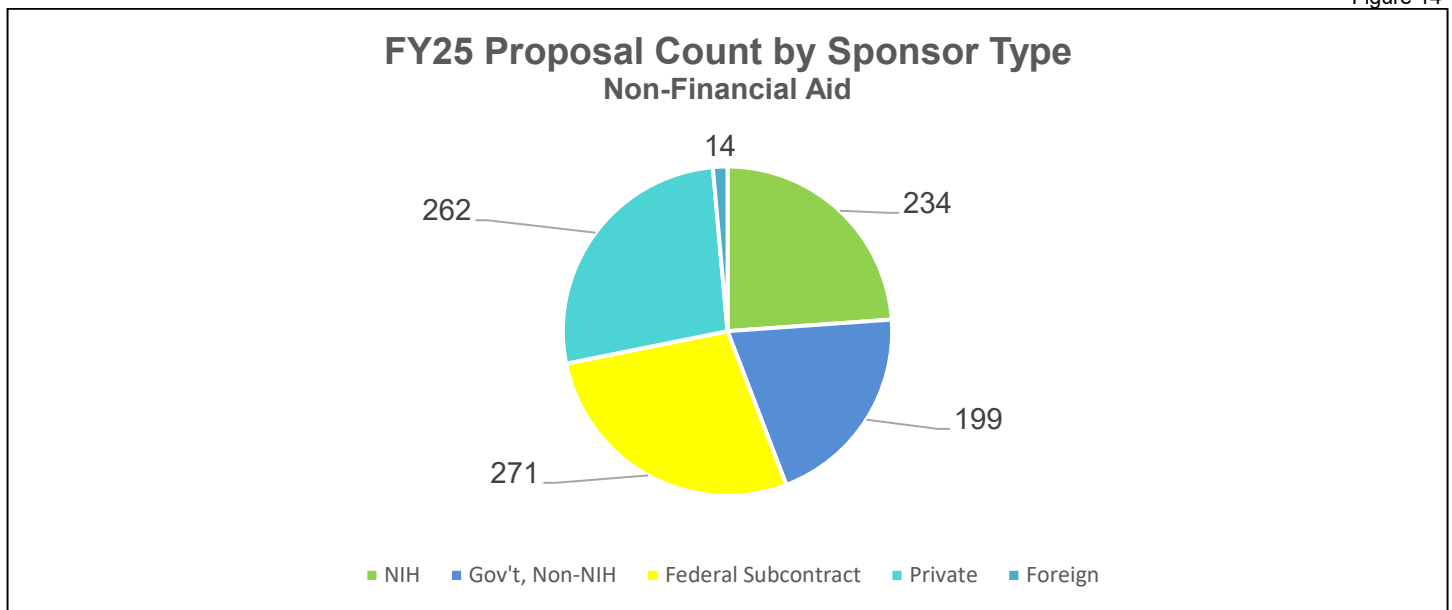


Figure 15

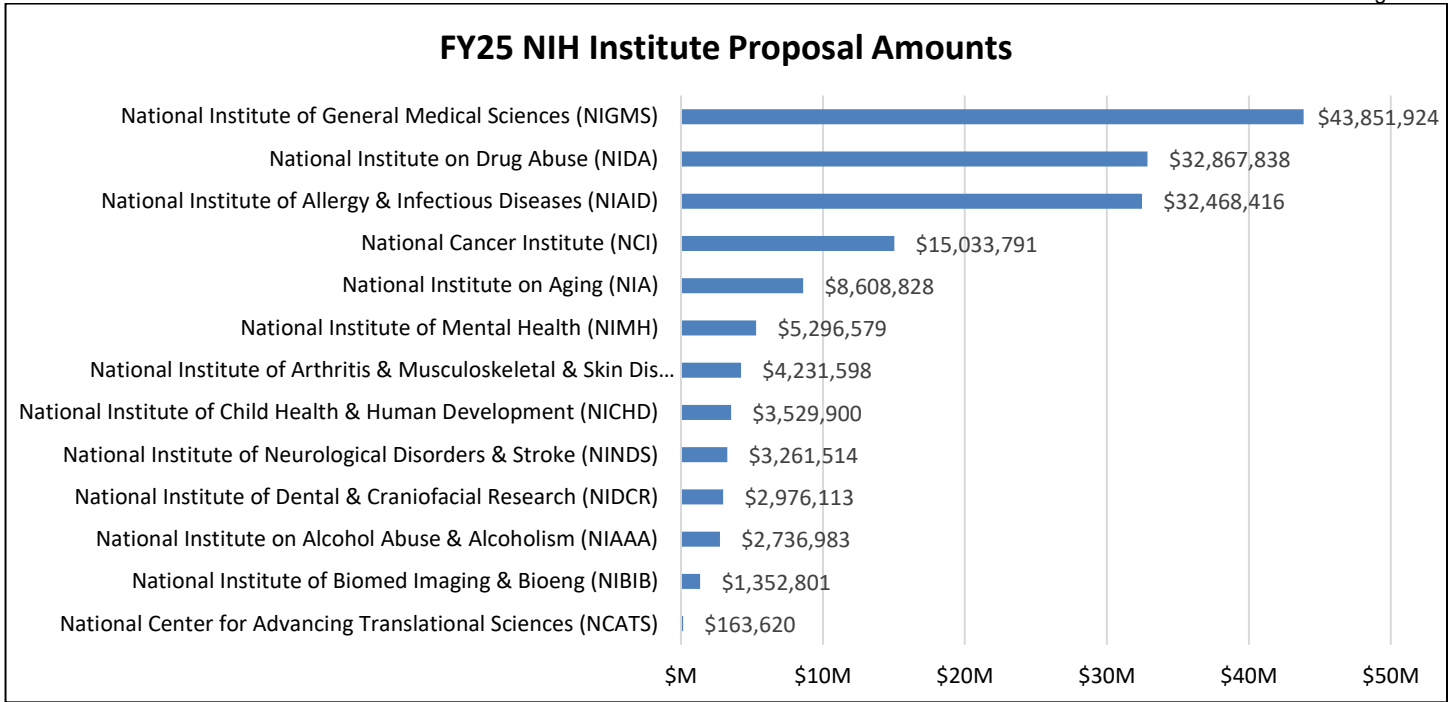
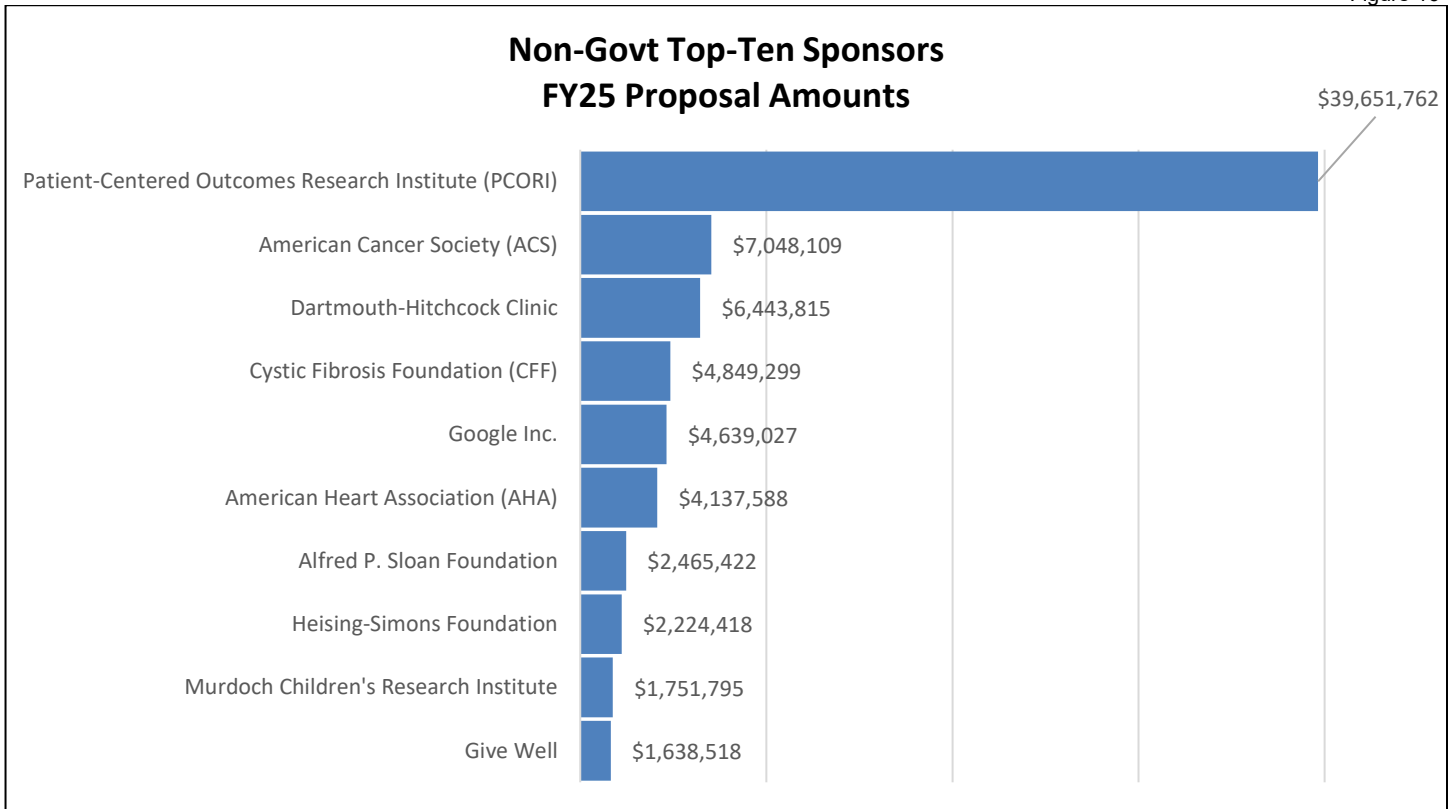


Figure 16



Agency Sponsored Expenses

Sponsored research expenditures in fiscal year 2025 totaled \$228,014,438, an increase of 3% from fiscal year 2024. Excluding financial aid, direct expenses increased 3% from fiscal year 2024.

Total College 5 YR History

(Financial Aid Included, No Cost Share)

Table 8

Total Agency Sponsored Expenses				
FY21	FY22	FY23	FY24	FY25
204,884,039	221,484,785	\$212,699,883	\$221,635,314	\$228,014,438

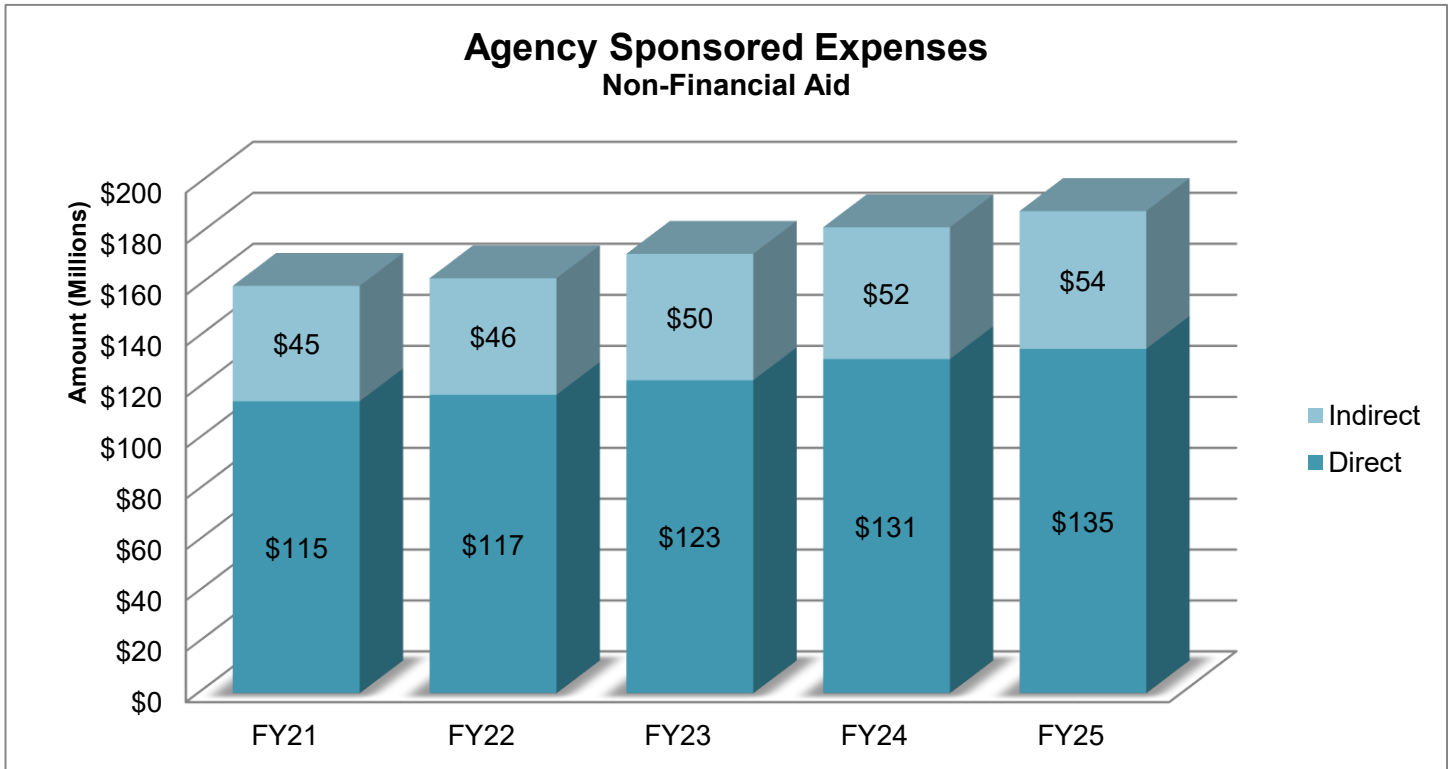
(No Financial Aid, No Cost Share)

Table 9

Total Sponsored Research Expenses (Non-Fin Aid)					
	Direct	Direct %	Indirect	Indirect %	Total
FY21	\$114,736,777	71.73%	\$45,216,945	28.27%	\$159,953,722
FY22	\$117,243,915	71.96%	\$45,675,110	28.04%	\$162,919,025
FY23	\$122,965,856	71.29%	\$49,527,649	28.71%	\$172,493,504
FY24	\$131,273,174	71.78%	\$51,616,505	28.22%	\$182,889,679
FY25	\$135,254,049	71.46%	\$54,012,179	28.54%	\$189,266,228

(No Cost Share, No Financial Aid)

Figure 17



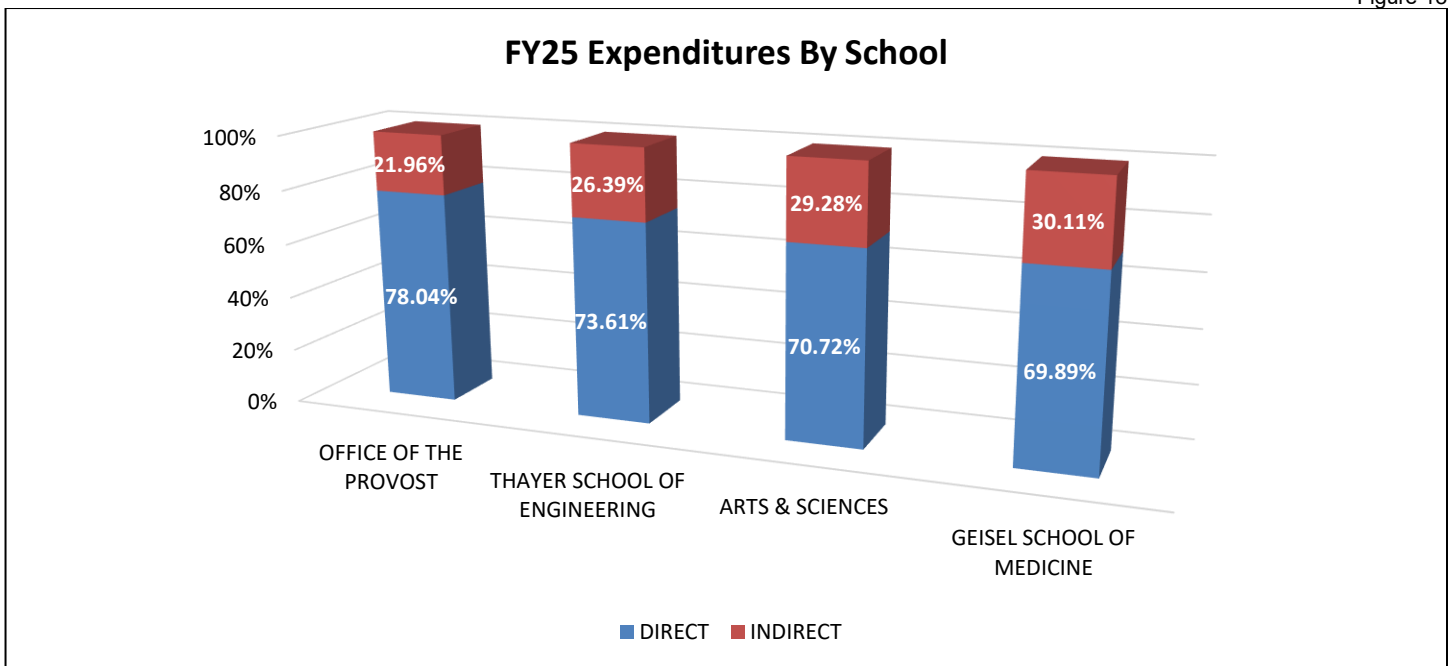
Expenditures by Division

No Cost Share

Table 10

Division	Direct	%	Indirect	%	Total
GEISEL SCHOOL OF MEDICINE	71,871,667	69.89%	30,961,370	30.11%	102,833,037
DEAN OF FACULTY	30,492,844	70.72%	12,623,742	29.28%	43,116,586
FINANCIAL AID	40,782,199	100.00%		0.00%	40,782,199
THAYER SCHOOL OF ENGINEERING	27,238,328	73.61%	9,765,868	26.39%	37,004,195
OFFICE OF THE PROVOST	2,121,739	78.04%	596,929	21.96%	2,718,667
GUARINI SCHOOL GRAD AND ADV STUDIES	1,088,690	97.36%	29,532	2.64%	1,118,223
TUCK SCHOOL OF BUSINESS	167,553	94.25%	10,218	5.75%	177,771
CAMPUS OPERATIONS	163,908	97.57%	4,074	2.43%	167,982
OFFICE OF THE PRESIDENT	74,871	78.17%	20,906	21.83%	95,777
Grand Total	\$174,001,799	76.31%	\$54,012,639	23.69%	\$228,014,438

Figure 18



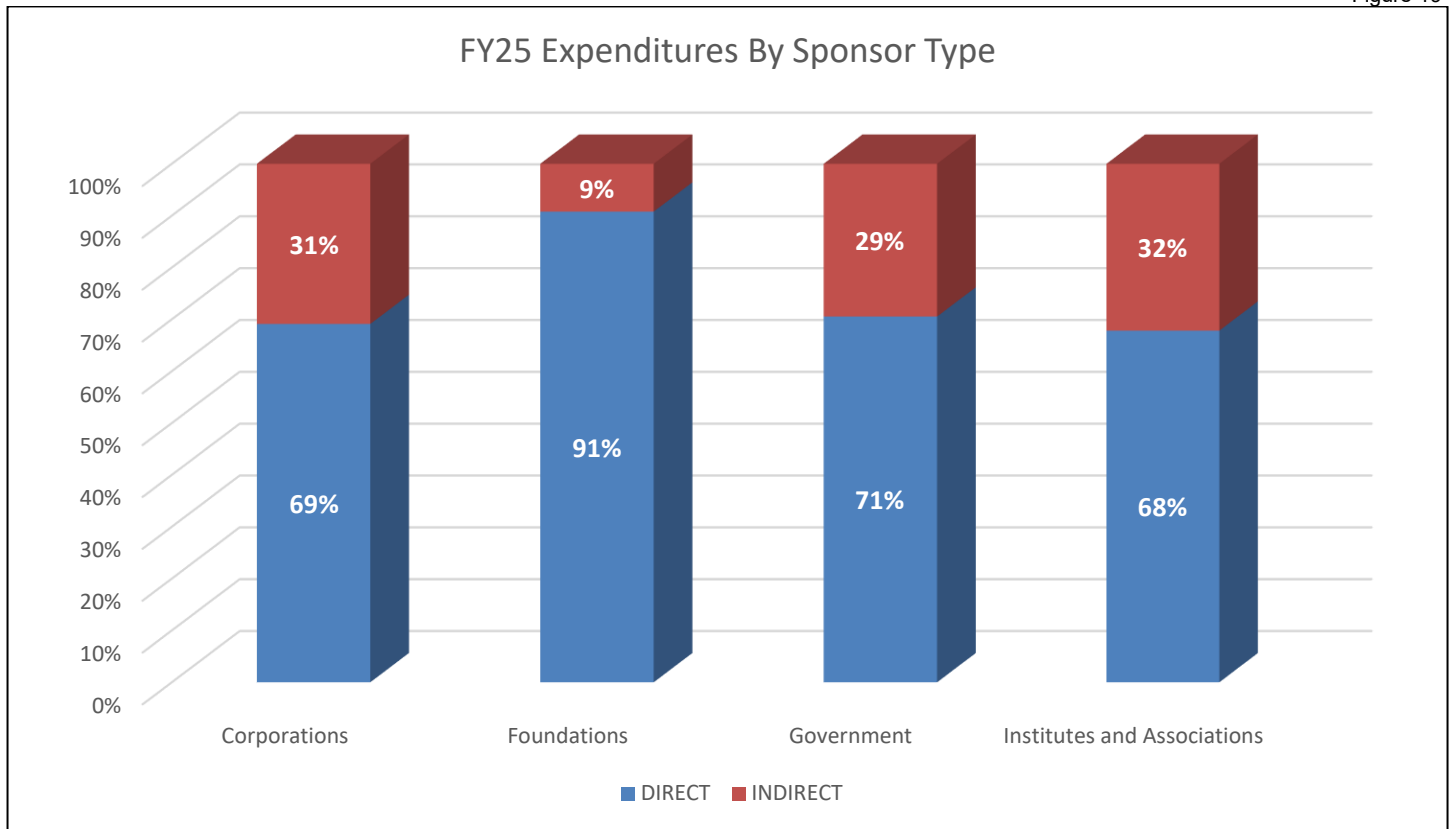
Expenditures by Sponsor Type

No Cost Share, No Financial Aid

Table 11

Sponsor Type	DIRECT	%	INDIRECT	%	Grand Total
Corporations	\$2,834,474	69%	\$1,267,006	31%	\$4,101,481
Foundations	\$8,733,726	91%	\$887,263	9%	\$9,620,989
Government	\$101,736,837	71%	\$42,484,370	29%	\$144,221,207
Institutes and Associations	\$19,750,655	68%	\$9,369,926	32%	\$29,120,581
Grand Total	\$133,055,692	71%	\$54,008,565	29%	\$187,064,257

Figure 19



Expense Summary

Eight Year Comparison

Fiscal Year	Agency Sponsored Expenses			College Cost Share Expenses			Total Expenses		
	Direct	Indirect	Total	CS Direct	CS Indirect	CS TTL	TTL Direct	Indirect	TTL TTL
Arts & Sciences									
2018	17,898,863	7,132,058	25,030,921	701,579	9	701,588	18,600,442	7,132,067	25,732,509
2019	20,317,318	7,958,273	28,275,591	668,212	(9)	668,203	20,985,530	7,958,264	28,943,794
2020	23,756,095	9,117,593	32,873,688	584,593	-	584,593	24,340,688	9,117,593	33,458,281
2021	25,797,042	10,302,391	36,099,433	693,223	-	693,223	26,490,265	10,302,391	36,792,656
2022	29,654,527	12,014,421	41,668,948	719,975	-	719,975	30,374,502	12,014,421	42,388,923
2023	29,786,557	12,499,514	42,286,070	794,397	-	794,397	30,580,954	12,499,514	43,080,468
2024	30,485,970	12,446,337	42,932,307	396,573	-	396,573	30,882,544	12,446,337	43,328,880
2025	30,492,844	12,623,742	43,116,586	470,016	-	470,016	30,962,860	12,263,742	43,589,602
Campus Services									
2018	192,098	-	192,098	-	-	-	192,098	-	192,098
2019	60,429	-	60,429	-	-	-	60,429	-	60,429
2020	62,121	-	62,121	-	-	-	62,121	-	62,121
2021	55,729	-	55,729	-	-	-	55,729	-	55,729
2022	36,565	-	36,565	-	-	-	36,565	-	36,565
2023	113,542	-	113,542	6,468	-	6,468	120,009	-	120,009
2024	19,576	-	19,576	-	-	-	19,576	-	19,576
2025	163,908	4,074	167,982	-	-	-	163,908	4,074	167,982
Exec VP Finance and Admin									
2018	679	-	679	-	-	-	679	-	679
2019	2,075	-	2,075	-	-	-	2,075	-	2,075
2020	99	-	99	-	-	-	99	-	99
Financial Aid									
2018	39,479,016	-	39,479,016	-	-	-	39,479,016	-	39,479,016
2019	40,213,272	-	40,213,272	-	-	-	40,213,272	-	40,213,272
2020	37,381,503	-	37,381,503	-	-	-	37,381,503	-	37,381,503
2021	44,930,316	-	44,930,316	-	-	-	44,930,316	-	44,930,316
2022	48,762,127	-	48,762,127	-	-	-	48,762,127	-	48,762,127
2023	36,860,514	-	36,860,514	-	-	-	36,860,514	-	36,860,514
2024	38,745,635	-	38,745,635	-	-	-	38,745,635	-	38,745,635
2025	40,782,199	-	40,782,199	-	-	-	40,782,199	-	40,782,199
Geisel School of Medicine									
2018	85,634,341	30,274,511	115,908,852	4,319,205	7,561	4,326,766	89,953,545	30,282,072	120,235,617
2019	72,031,619	27,548,204	99,579,824	2,884,604	27	2,884,631	74,916,223	27,548,231	102,464,454
2020	66,144,750	25,793,236	91,937,985	1,249,333	10,890	1,260,222	67,394,082	25,804,126	93,198,208
2021	66,494,676	27,505,753	94,000,430	417,964	(10,890)	407,075	66,912,641	27,494,864	94,407,504
2022	64,530,532	27,751,777	92,282,309	564,736	-	564,736	65,095,269	27,751,777	92,847,046
2023	67,437,256	28,288,985	95,726,241	214,726	-	214,726	67,651,981	28,288,985	95,940,967
2024	68,455,377	29,856,833	98,312,210	278,663	-	278,663	68,734,040	29,856,833	98,590,873
2025	71,871,667	30,961,370	102,833,037	195,080	-	195,080	72,066,747	30,961,370	103,028,118
Guarini School									
2018	356,666	-	356,666	870,667	-	870,667	1,227,333	-	1,227,333
2019	370,833	-	370,833	782,125	-	782,125	1,152,958	-	1,152,958
2020	356,973	-	356,973	194,809	-	194,809	551,782	-	551,782
2021	416,193	-	416,193	139,072	-	139,072	555,265	-	555,265
2022	561,128	-	561,128	460,001	-	460,001	1,021,129	1,021,129	1,021,129
2023	602,782	-	602,782	656,120	-	656,120	1,258,902	-	1,258,902
2024	913,046	-	913,046	590,293	-	590,293	1,503,339	-	1,503,339
2025	1,088,690	29,532	1,118,223	679,632	-	679,632	1,768,322	29,532	7,797,854
Office of the President									
2024	210,514	19,597	230,111	7,844	-	7,844	218,358	19,597	237,955
2025	74,871	20,906	95,777	5,156	-	5,156	90,027	20,906	100,933
Office of the Provost									
2018	2,226,644	772,874	2,999,518	629,095	-	629,095	2,855,739	772,874	3,628,613
2019	2,325,412	676,284	3,001,696	329,286	-	329,286	2,654,698	676,284	3,330,981
2020	2,512,098	474,954	2,987,052	254,739	-	254,739	2,766,837	474,954	3,241,791
2021	2,541,141	563,948	3,105,089	107,572	-	107,572	2,648,714	563,948	3,212,661
2022	1,993,153	483,453	2,476,606	138,927	1,565	140,492	2,132,080	485,018	2,617,098
2023	2,396,651	609,693	3,006,345	535,916	(1,565)	534,351	2,932,567	608,128	3,540,695
2024	1,955,242	491,707	2,446,949	78,379	-	78,379	2,033,620	491,707	2,525,328
2025	2,121,739	596,929	2,718,667	4,935	-	4,935	2,126,674	596,929	2,723,602

Fiscal Year	Agency Sponsored Expenses			College Cost Share Expenses			Total Expenses		
	Direct	Indirect	Total	CS Direct	CS Indirect	CS TTL	TTL Direct	TTL Indirect	TTL TTL
Thayer School									
2018	18,454,295	5,907,010	24,361,305	941,423	-	941,423	19,395,718	5,907,010	25,302,728
2019	17,454,894	6,129,363	23,584,257	784,017	-	784,017	18,238,911	6,129,363	24,368,274
2020	16,945,129	6,348,107	23,293,237	614,735	-	614,735	17,559,864	6,348,107	23,907,972
2021	19,392,141	6,819,484	26,211,626	587,872	-	587,872	19,980,014	6,819,484	26,799,498
2022	19,369,629	7,351,559	26,721,188	643,320	-	643,320	20,012,949	7,351,559	27,364,508
2023	22,409,136	8,115,761	30,524,897	1,139,803	-	1,139,803	23,548,940	8,115,761	31,664,700
2024	29,115,300	8,783,858	37,899,158	835,780	(0)	835,780	29,951,080	8,783,858	38,734,938
2025	27,238,328	9,765,868	37,004,195	679,630	(460)	679,170	27,917,958	9,765,408	37,683,366
Tuck School									
2018	13,208	8,187	21,395	16,080	-	16,080	29,288	8,187	37,475
2019	125,164	49,166	174,331	7,650	-	7,650	132,814	49,166	181,981
2020	153,984	98,676	252,660	-	-	-	153,984	98,676	252,660
2021	39,854	25,368	65,222	-	-	-	39,854	25,368	65,222
2022	44,480	25,403	69,883	-	-	-	44,480	25,403	69,883
2023	519,933	13,695	233,628	-	-	-	219,933	13,695	233,628
2024	118,150	18,173	136,323	-	-	-	118,150	18,173	136,323
2025	167,553	10,218	177,771	-	-	-	167,553	10,218	177,771
Total College									
2018	164,255,810	44,094,640	208,350,450	7,478,049	7,570	7,485,619	171,733,859	44,102,210	215,836,069
2019	152,901,017	42,361,291	195,262,307	5,455,894	18	5,455,912	158,356,911	42,361,308	200,718,219
2020	147,312,751	41,832,566	189,145,317	2,898,208	10,890	2,909,098	150,210,959	41,843,456	192,054,415
2021	159,667,094	45,216,945	204,884,039	1,945,704	(10,890)	1,934,815	161,612,798	45,206,055	206,818,853
2022	164,952,141	47,626,613	212,578,754	2,526,959	1,565	2,528,524	167,479,100	47,628,178	215,107,278
2023	159,826,369	49,527,649	209,354,018	3,347,431	(1,565)	3,345,865	163,173,800	49,526,083	212,699,883
2024	170,018,809	51,616,505	221,635,314	2,187,532	(0)	2,187,532	172,206,341	51,616,505	223,822,846
2025	174,001,799	54,012,639	228,014,438	2,034,448	(460)	2,033,988	176,036,247	54,012,179	230,048,426