DARTMOUTH

Office of Sponsored Projects
Fiscal Year 2026
Annual Report

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Executive Summary

Fiscal Year 2026 saw an increase in both awarded funding and proposal activity for Dartmouth's research enterprise. Sponsored research awards (excluding financial aid) rose to $194.6 million, an 8% increase over FY25. Proposal activity also grew, with non-financial aid requests reaching $1.055 billion, the first time the college has surpassed the $1 billion threshold since FY16. Agency-sponsored expenses grew by a modest 2%.

Government funding remains the primary source of support, accounting for 90% of awards. Private funding rose to $18.5 million, though this figure has fluctuated over the last four years. Growth was seen across several divisions: the Geisel School of Medicine continues an overall upward trend despite year-to-year fluctuations, and the Thayer School of Engineering has increased its funding every year for five consecutive years. Additionally, while the number of proposals rose by 4%, the total dollar value increased by 9.3%.

Table 1

	FY22	FY23	FY24	FY25	FY26
Awards	$166,802,428	$169,586,361	$178,646,720	$ 180,171,719	$ 194,568,668
Financial Aid	$40,620,120	$36,827,631	$39,040,046	$40,782,199	$42,013,989
Expenses*	$211,681,152	$212,699,883	$221,635,314	$228,014,438	$232,614,801
Proposals	$960,575,824**	$802,951,388	$806,645,471	$965,432,546	$1,055,282,022

*Fin Aid included in expenses

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

Awards

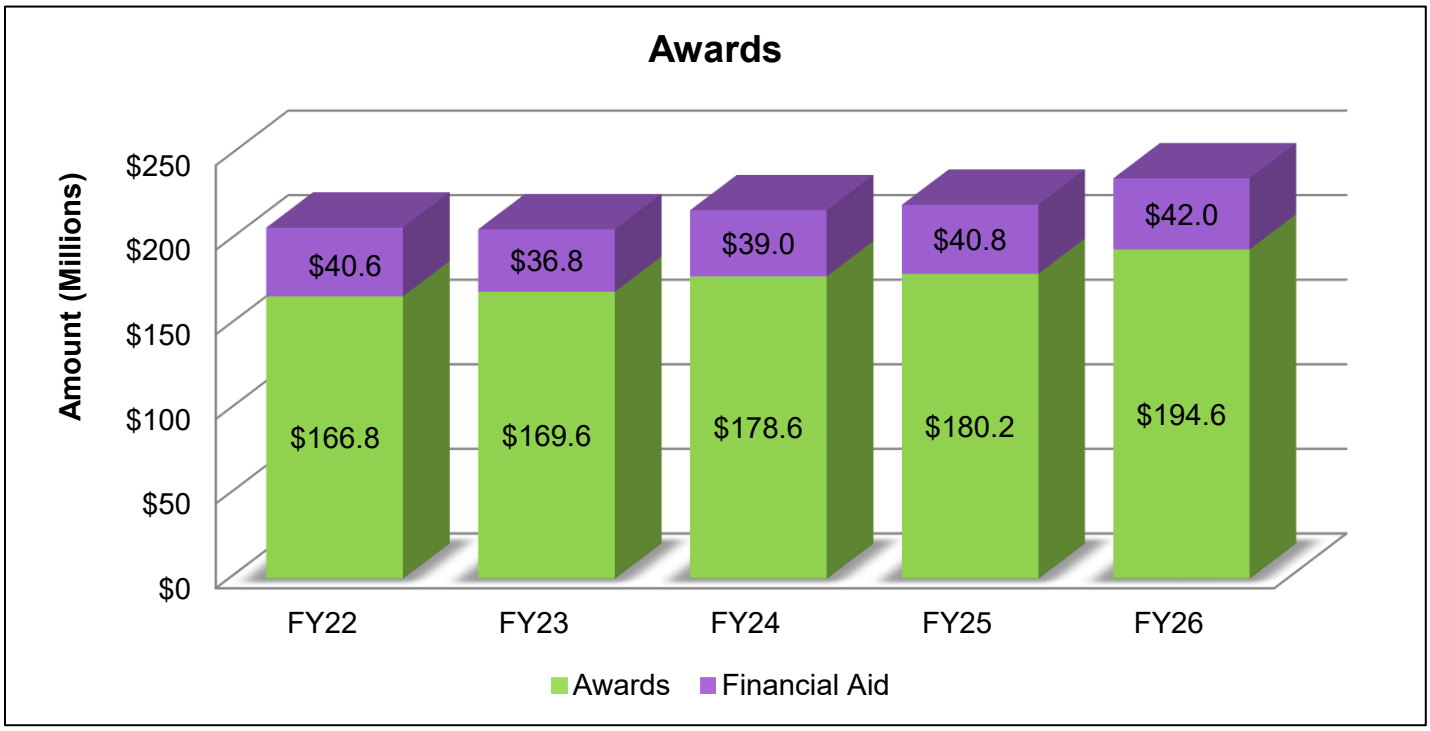
In FY26, Dartmouth secured 685 award commitments totaling $194.6 million (excluding financial aid), along with $42 million in financial aid.

Funding trends varied by division. The Geisel School of Medicine remains the largest driver of research volume; while its growth is non-linear, it saw a notable 11% increase this year. The Thayer School of Engineering showed the most consistent progress, increasing its award totals annually for the past five years. Meanwhile, Arts and Sciences remained stable, maintaining a baseline of approximately $40 million per year over the last five years, including a 7% increase in FY26.

Government-sponsored research totaled $174.2 million (without financial aid), making up 90% of the total FY26 authorized award funding. This is an 8% increase over FY25 amounts. Private awards rose to $18.5 million and foreign funding increased by approximately $300,000.

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

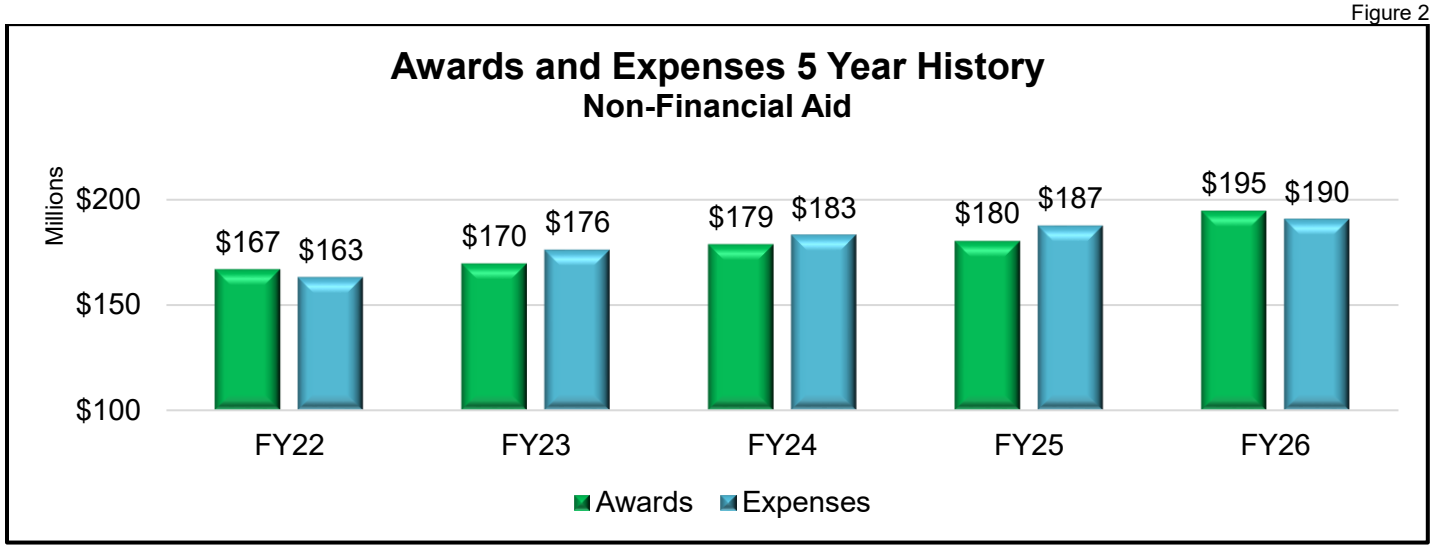
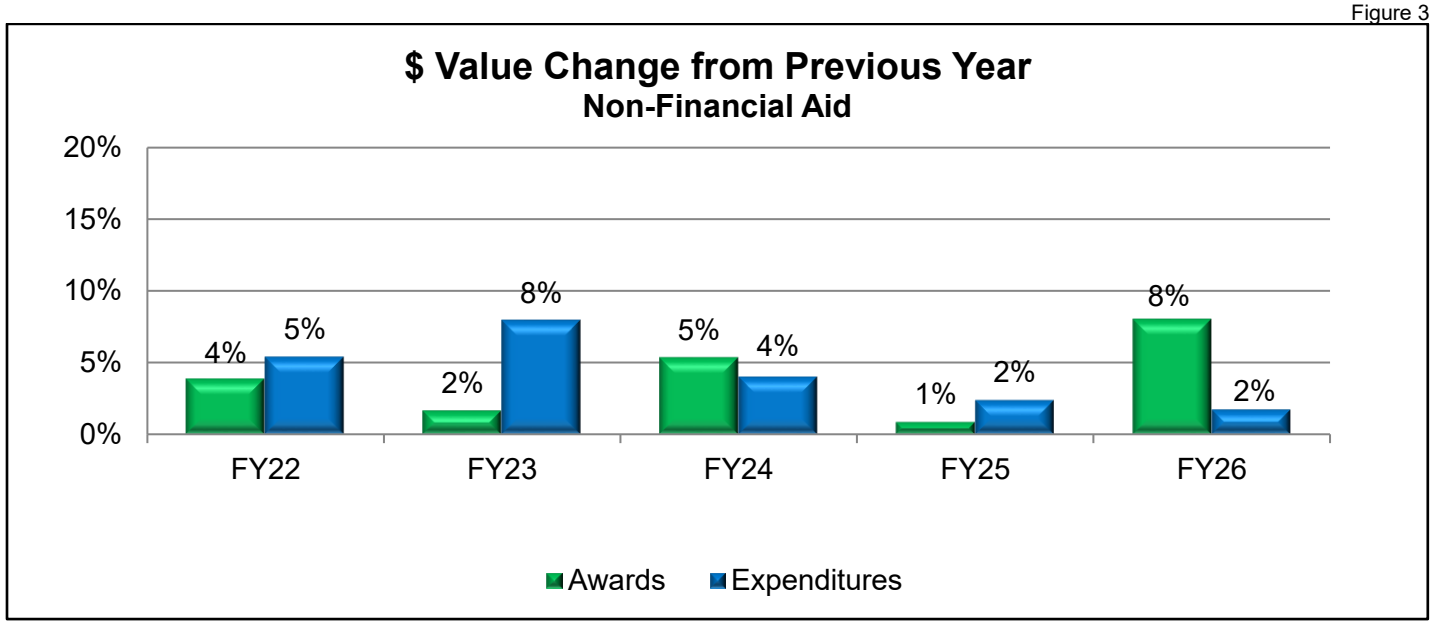


Figure 3 illustrates the relative changes in award and expenditure levels over the previous five years (Financial Aid excluded).

Figure 3

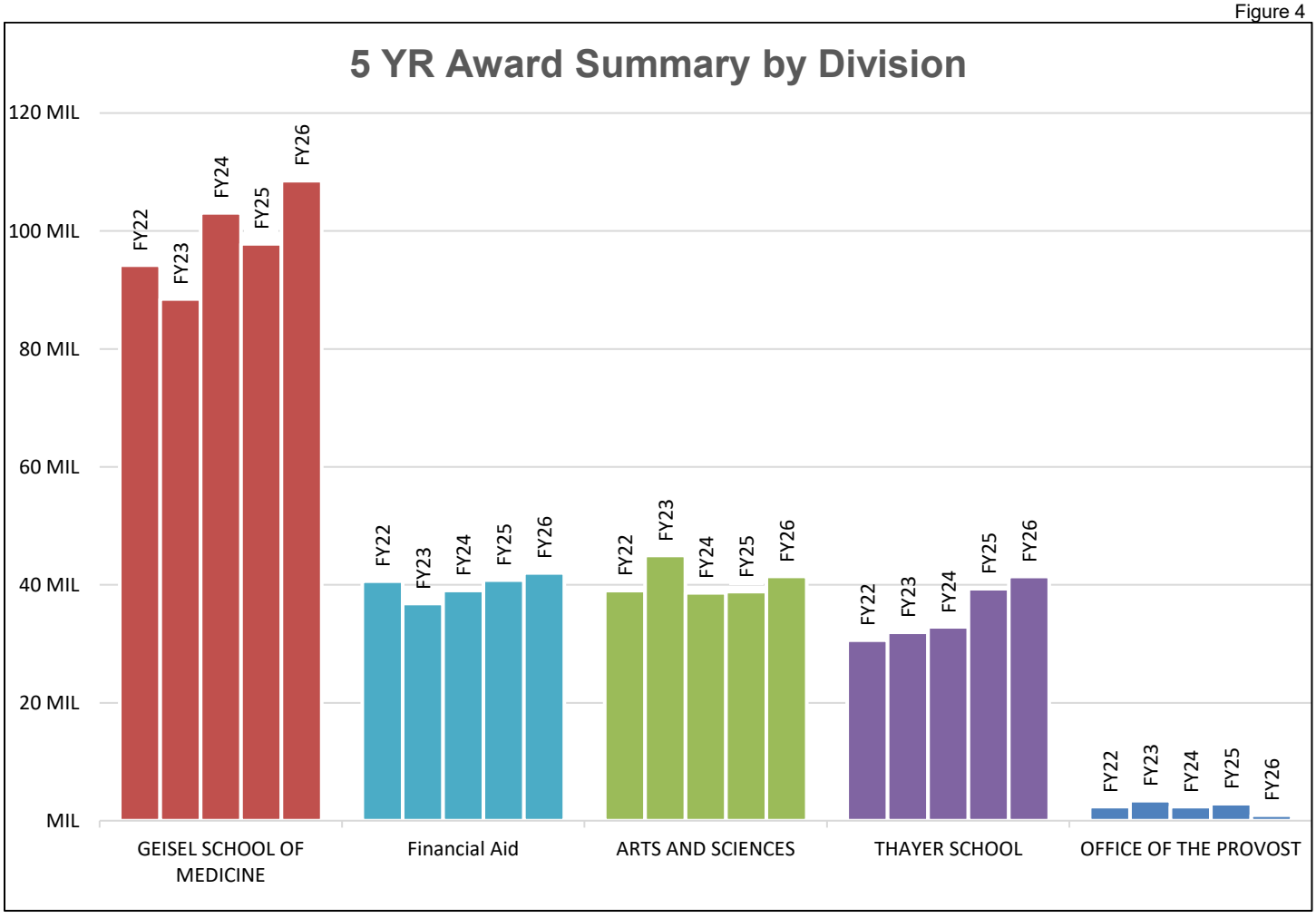


Awards by Division

Table 2

Division	FY22	FY23	FY24	FY25	FY26
ARTS AND SCIENCES	$39,020,835	$44,986,176	$38,636,338	$38,850,091	$41,429,598
CAMPUS SERVICES	$98,269	$248,728	$38,672	$45,615	$242,564
Fin Aid UG	$40,620,054	$36,827,631	$39,040,046	$40,782,199	$42,013,989
GEISEL SCHOOL OF MEDICINE	$94,198,234	$88,468,103	$103,068,718	$97,819,590	$108,533,032
PROVOST	$2,389,691	$3,396,952	$2,386,782	$2,888,337	$938,234
GRAD & ADV STUDIES	$431,333	$308,090	$1,509,784	$808,958	$1,329,833
THAYER SCHOOL	$30,613,279	$31,952,495	$32,857,140	$39,341,066	$41,413,506
TUCK SCHOOL	$50,787	$225,817	$149,286	$198,447	$581,901
TOTAL COLLEGE	$207,422,482	$206,413,992	$217,686,766	$220,734,303	$236,482,657

Figure 4



Number of Awards

Figure 5a

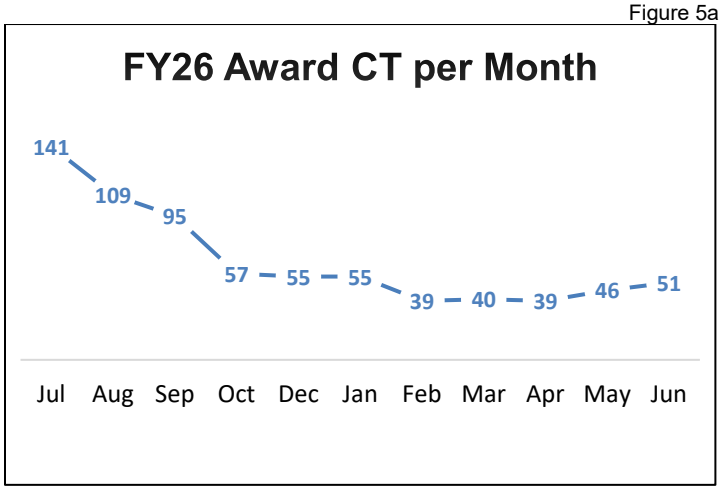
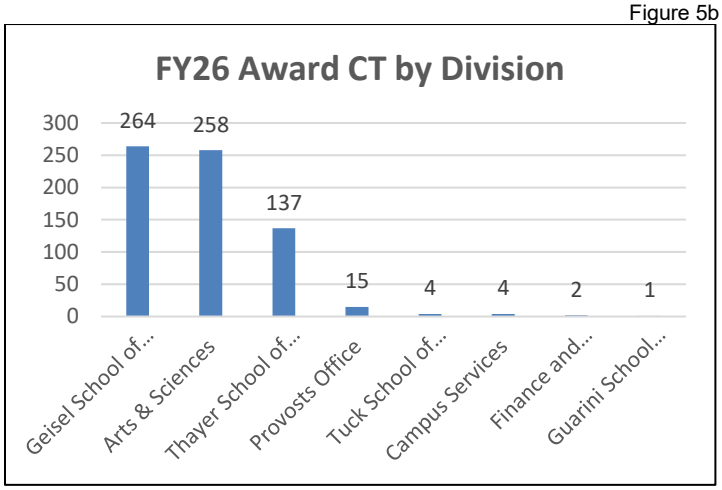


Figure 5b



Award Funding Sources

Government-sponsored research $174.2 million (90% of total awards), an 8% increase of awards dollars over FY25. Private awards rose to $18.5 million, and foreign funding increased by approximately $300,000. While these increases are noted, government funding remains the overwhelming source of research support for the institution.

Figure 6

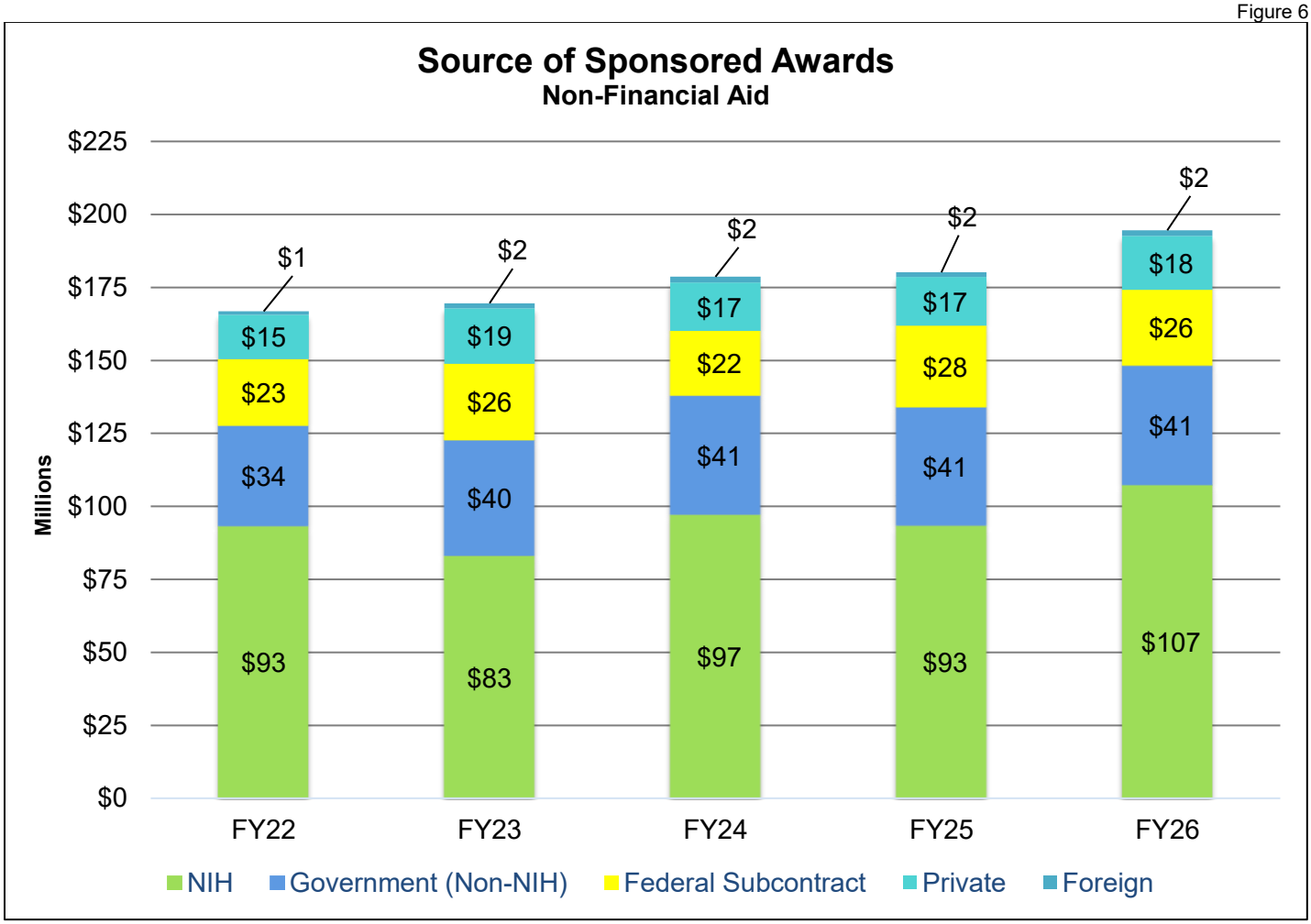


Figure 7a

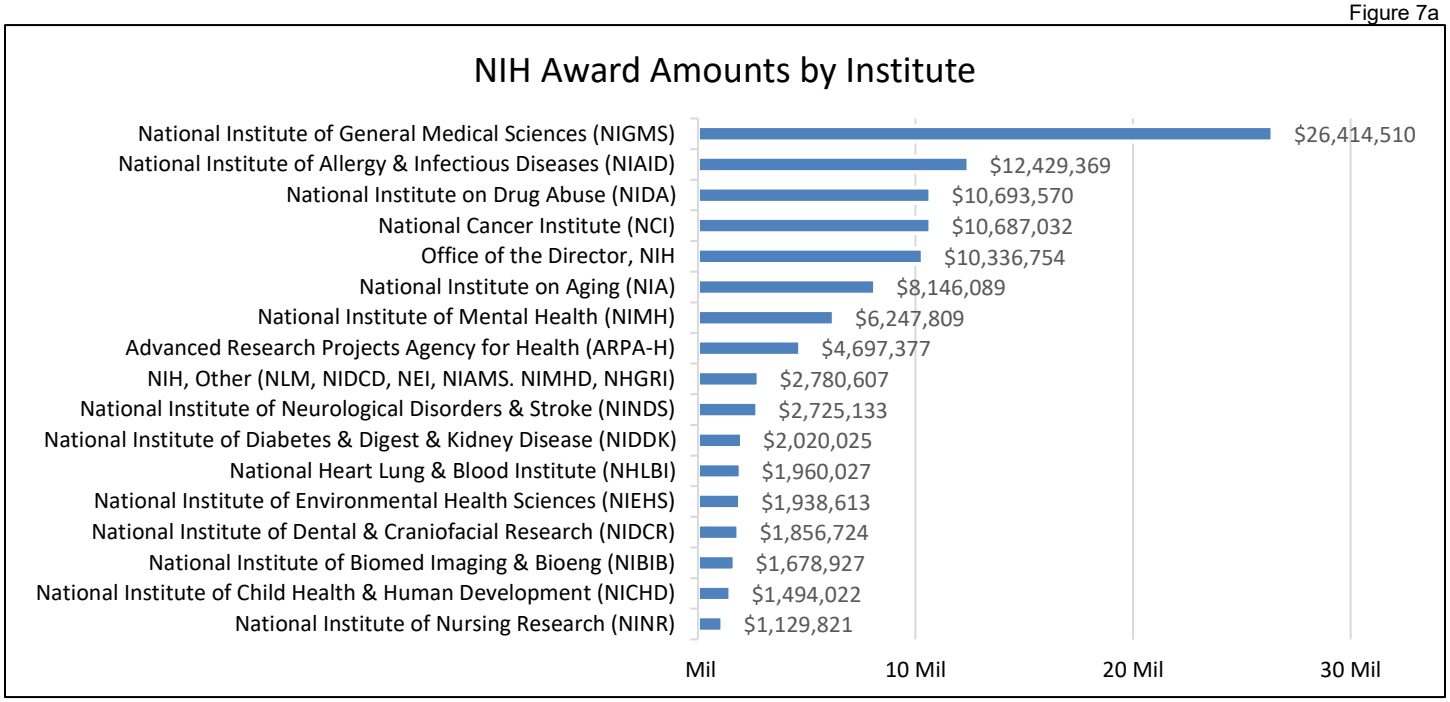


Figure 7b

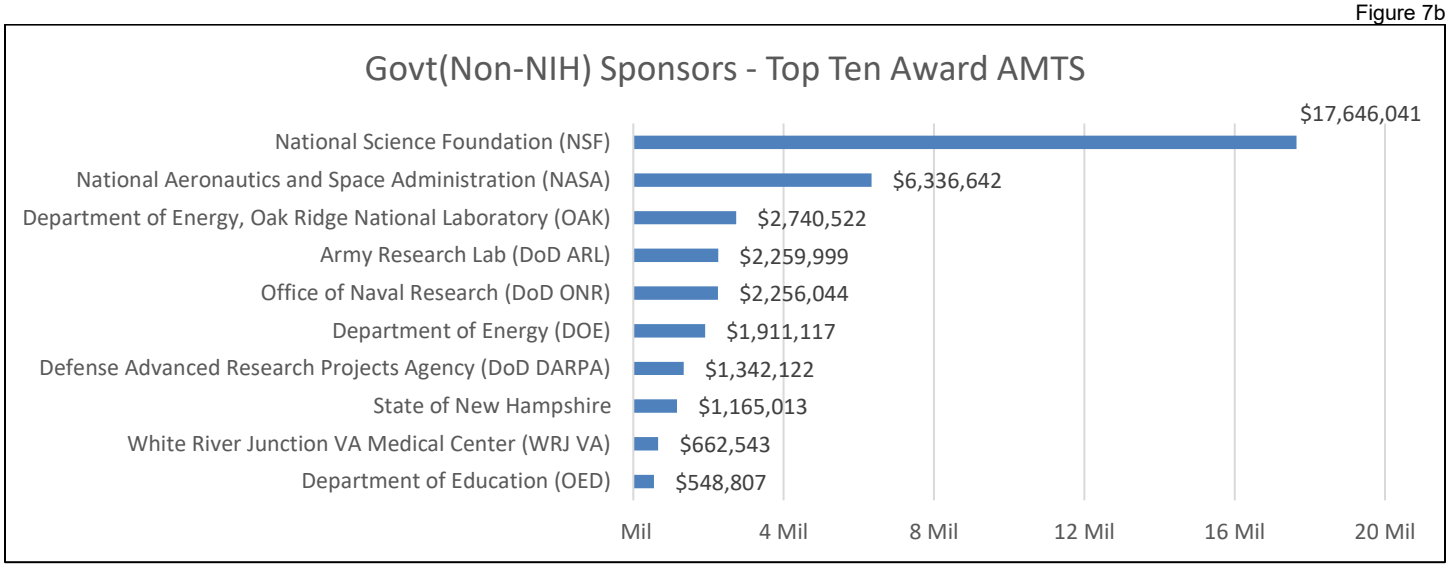
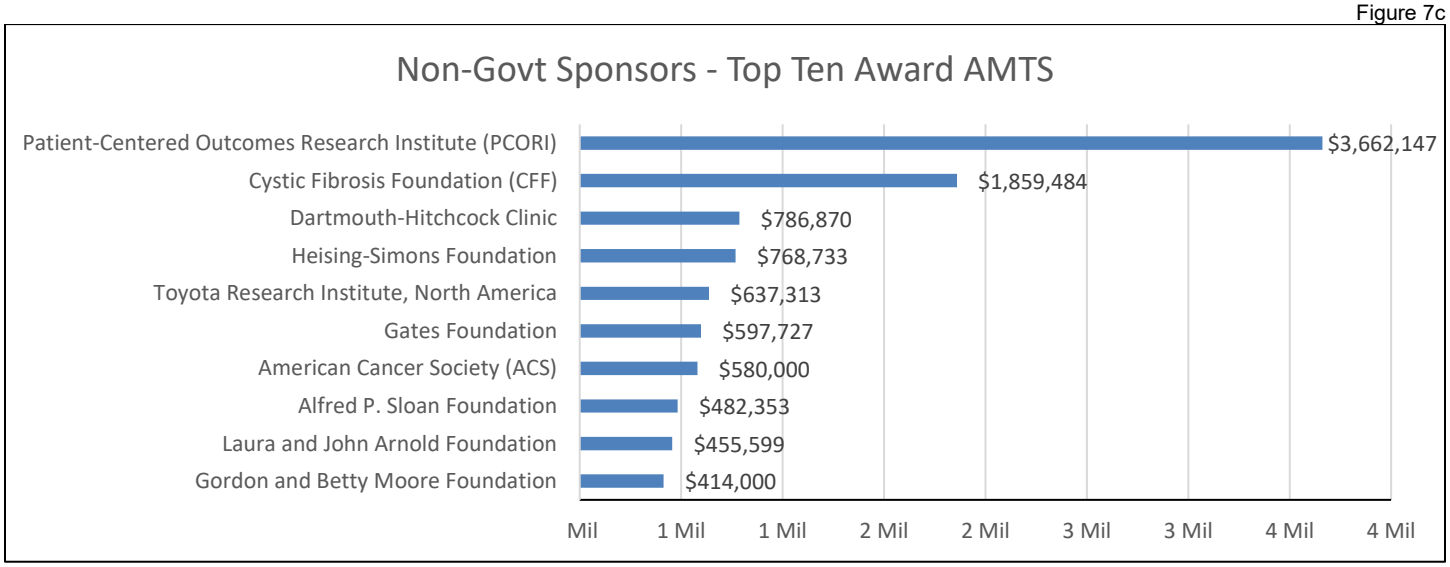


Figure 7c

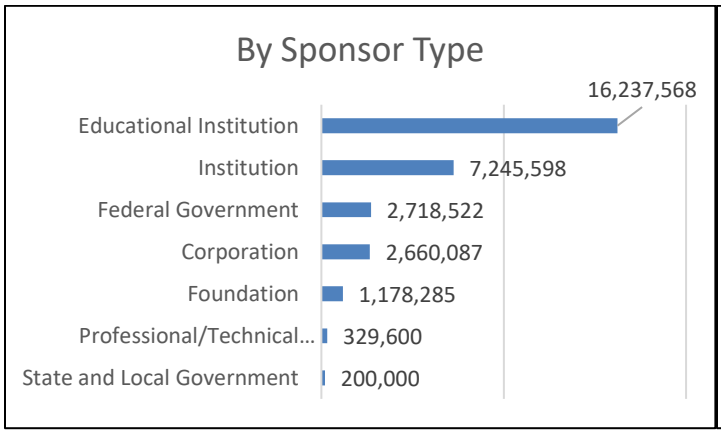


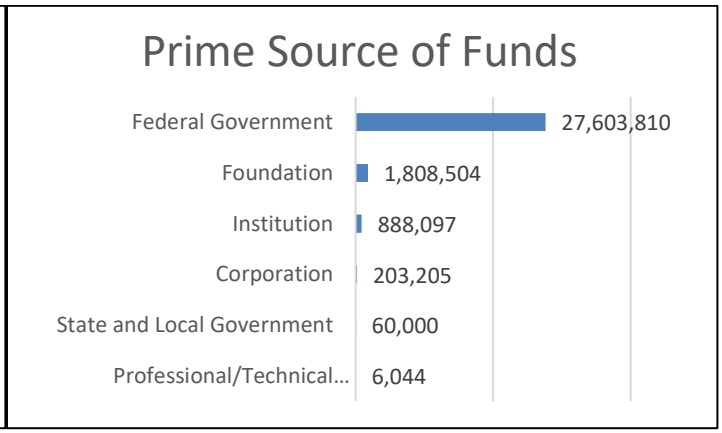
Subawards

Dartmouth received $30.6 million in subcontracts, accounting for 16% of total award activity, and issued $23.2 million in subawards (12% of total).

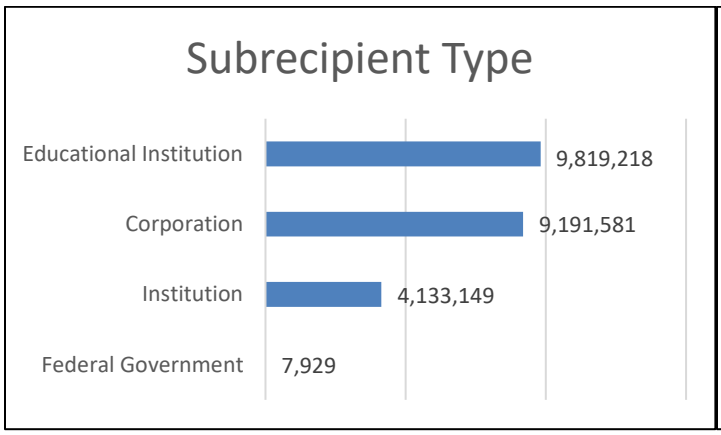
Summary						
	FY24	**FY24 % of Total**	**FY25**	**FY25 % of Total**	**FY26**	**FY26 % of Total**
Subcontracts to Dartmouth	$25,937,962	15%	$30,593,497	17%	$30,569,660	16%
Subawards from Dartmouth	$11,509,804	6%	$19,857,530	11%	$23,151,877	12%

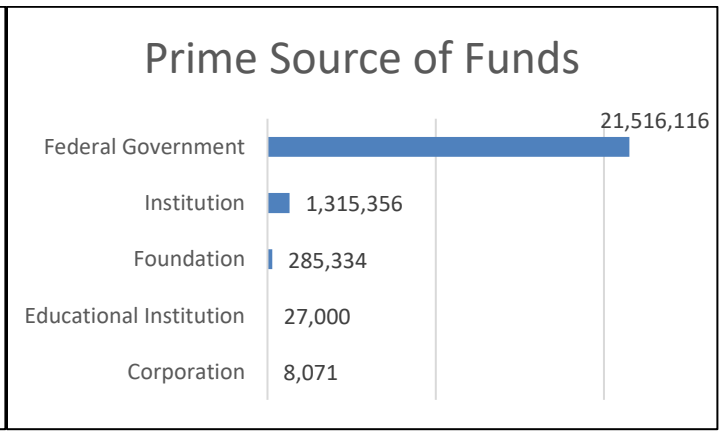
Subawards to Dartmouth





Subawards From Dartmouth





Proposals

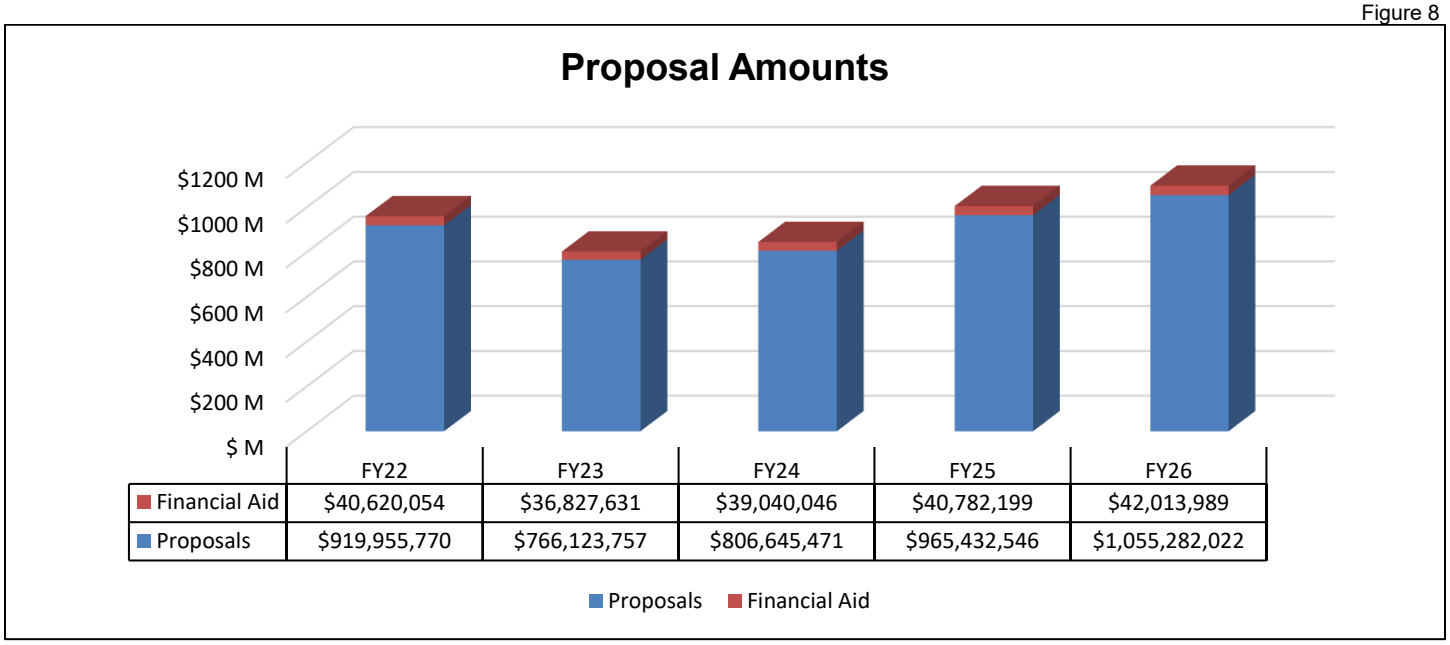
Faculty and staff submitted 1,019 proposals in FY26 with a total requested value of $1.055 billion. The current figure is part of a consistent five-year upward trend.

To accurately measure this growth, the FY22 data must be adjusted for a $286 million NASA proposal that was not funded. Excluding that outlier, FY22 proposals totaled approximately $674 million, meaning the growth to $1.055 billion in FY26 represents a consistent substantial increase in the scale of research being pursued.

A primary driver this year was the Thayer School, where proposal values jumped from $211 million in FY25 to $315.6 million in FY26. The National Institutes of Health (NIH) remains the primary target for Dartmouth submissions, accounting for $610.4 million of the total.

Total College 5 YR History

Figure 8



	FY22	FY23	FY24	FY25	FY26
Financial Aid	$40,620,054	$36,827,631	$39,040,046	$40,782,199	$42,013,989
Proposals	$919,955,770	$766,123,757	$806,645,471	$965,432,546	$1,055,282,022

Figure 9

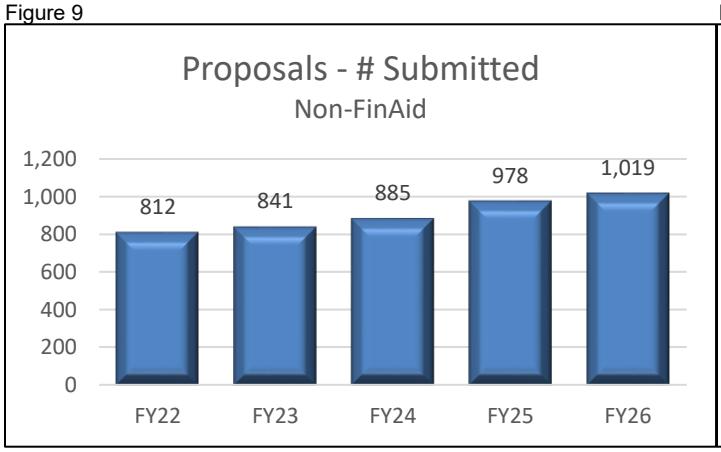
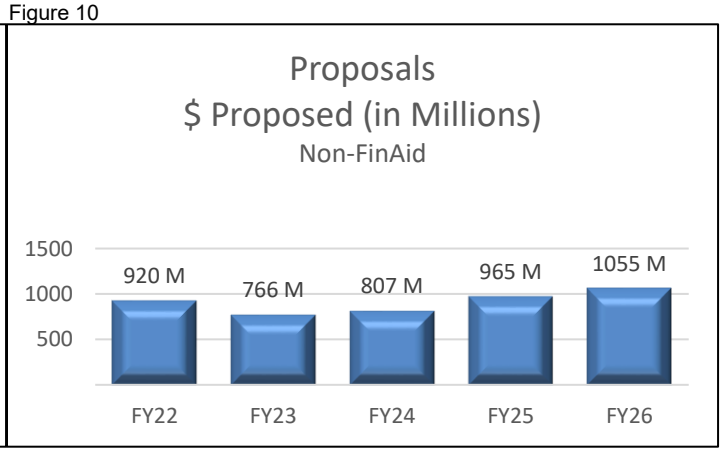


Figure 10



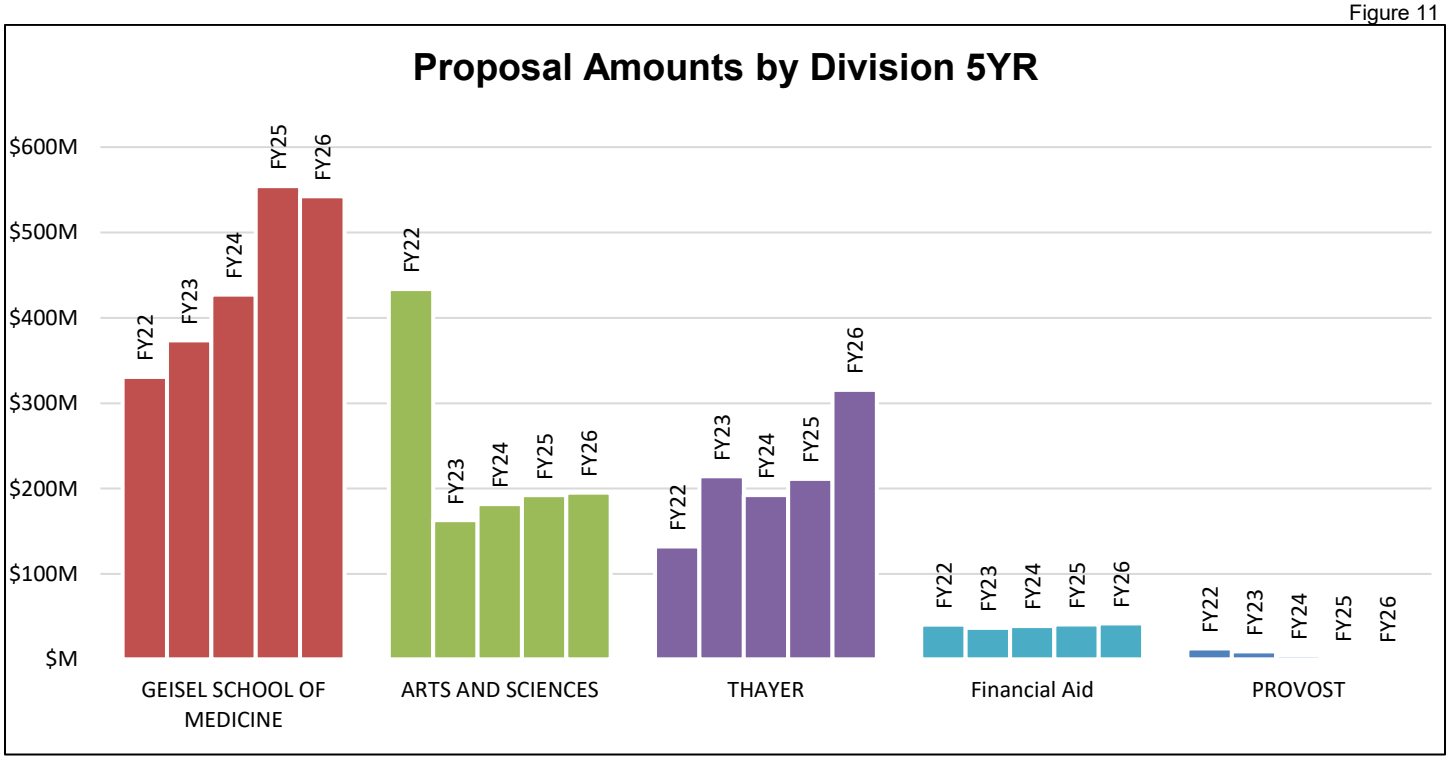
Proposals by Division

Table 4

Division	FY22	FY23	FY24	FY25	FY26
ARTS AND SCIENCES	*$433,685,771	$162,994,924	$181,786,916	$192,254,905	$195,219,009
CAMPUS SERVICES	$0	$428,498	$0	$300,000	$500,000
FINANCIAL AID	$40,620,054	$36,827,631	$39,040,046	$40,782,199	$42,013,989
GEISEL SCHOOL OF MEDICINE	$330,774,047	$373,548,834	$427,203,070	$554,285,092	$542,212,001
SCHOOL OF GRAD. & ADV. STUDIES	$10,625,246	$5,001,663	$342,211	$3,296,517	$379,170
OFFICE OF THE PROVOST	$12,577,165	$9,238,440	$4,890,024	$1,951,091	$469,249
THAYER SCHOOL	$132,173,823	$214,459,381	$192,358,889	$211,351,481	$315,617,592
TUCK SCHOOL	$119,718	$452,018	$64,361	$1,781,445	$885,001
TOTAL COLLEGE	**$960,575,824**	**$802,951,388**	**$845,685,517**	**$1,006,002,730**	**$1,097,296,011**

*$286,097,795 proposal to NASA

Figure 11



Number of Proposals

Table 5

Division	FY22	FY23	FY24	FY25	FY26
GEISEL SCHOOL OF MEDICINE	315	304	346	406	400
ARTS AND SCIENCES	265	279	315	321	322
THAYER SCHOOL	193	225	199	228	273
PROVOST	36	21	19	15	17
FINANCIAL AID	0	4	4	4	4
TUCK SCHOOL	1	3	2	4	3
GRAD STUDIES	2	4	4	2	1
CAMPUS SERVICES	0	5	0	2	3
TOTAL COLLEGE	**812**	**845**	**889**	**982**	**1,023**

Figure 12

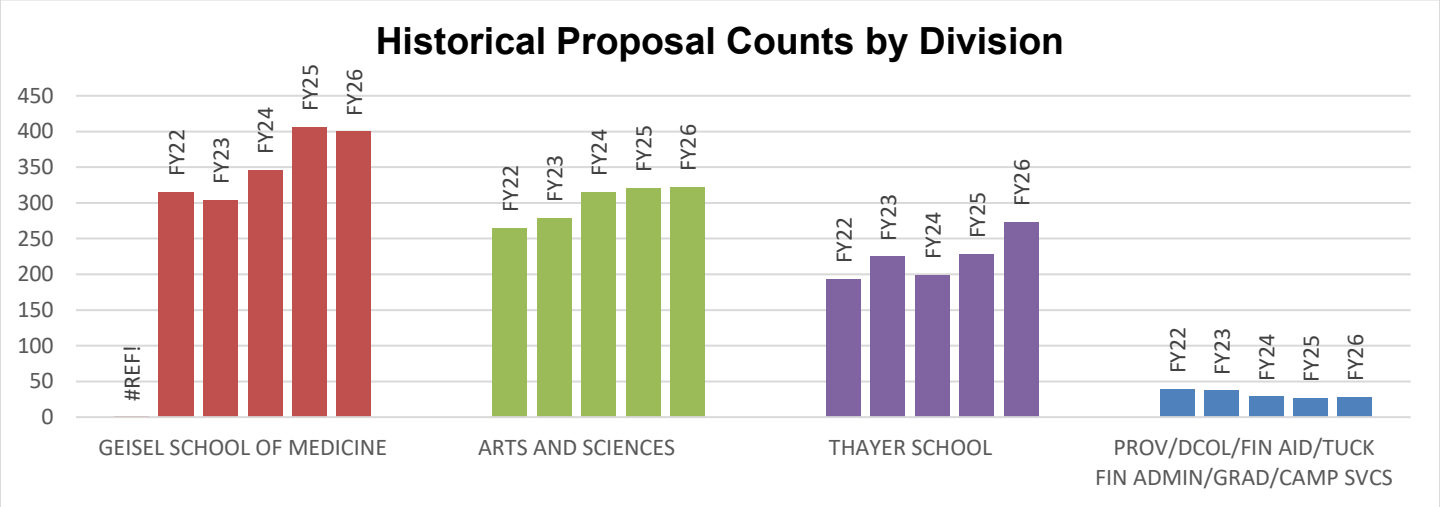
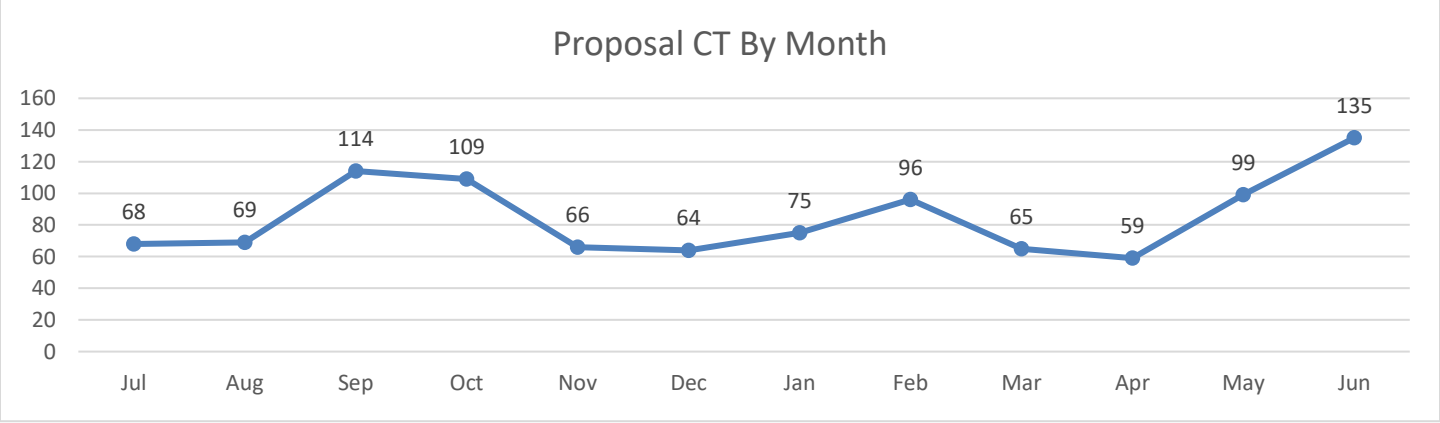
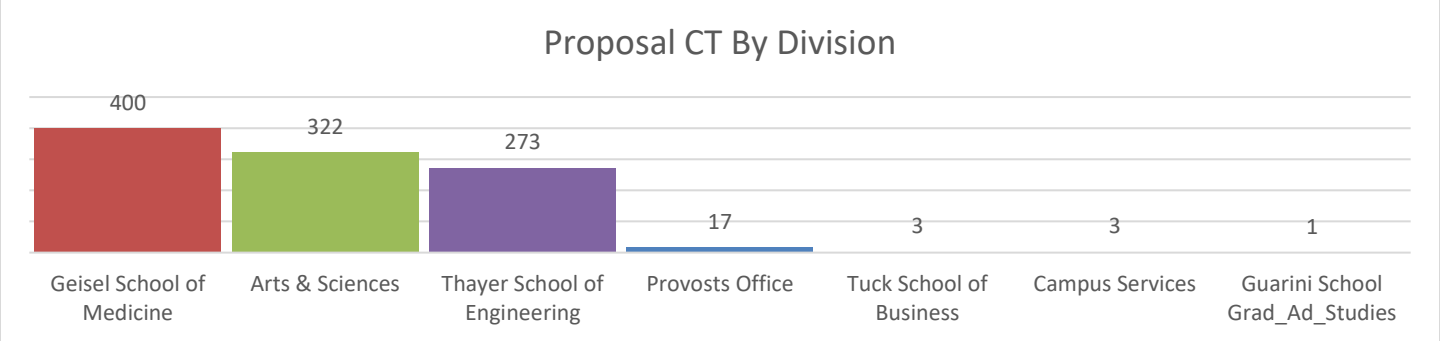


Figure 13a



(No Financial Aid)

Figure 13b



Proposal Funding Sources

Table 6

Division	NIH	Institution	Govt, Non-NIH	Foundation	Corp	Grand Total
Geisel School of Medicine	$355,704,794	$119,926,253	$31,005,803	$25,491,921	$10,083,230	$542,212,001
Arts & Sciences	$72,753,056	$23,700,238	$80,010,344	$15,498,162	$3,257,209	$195,219,009
Thayer School of Engineering	$181,573,368	$47,371,988	$58,023,155	$10,540,332	$18,108,749	$315,617,592
Grad. Studies	$379,170					$379,170
Provosts Office		$293,032	$400,000	$323,151	$51,499	$1,067,682
Tuck School of Business		$485,001		$400,000		$885,001
Grand Total	$610,410,388	$191,678,079	$169,439,302	$52,253,566	$31,500,687	$1,055,282,022

Figure 14

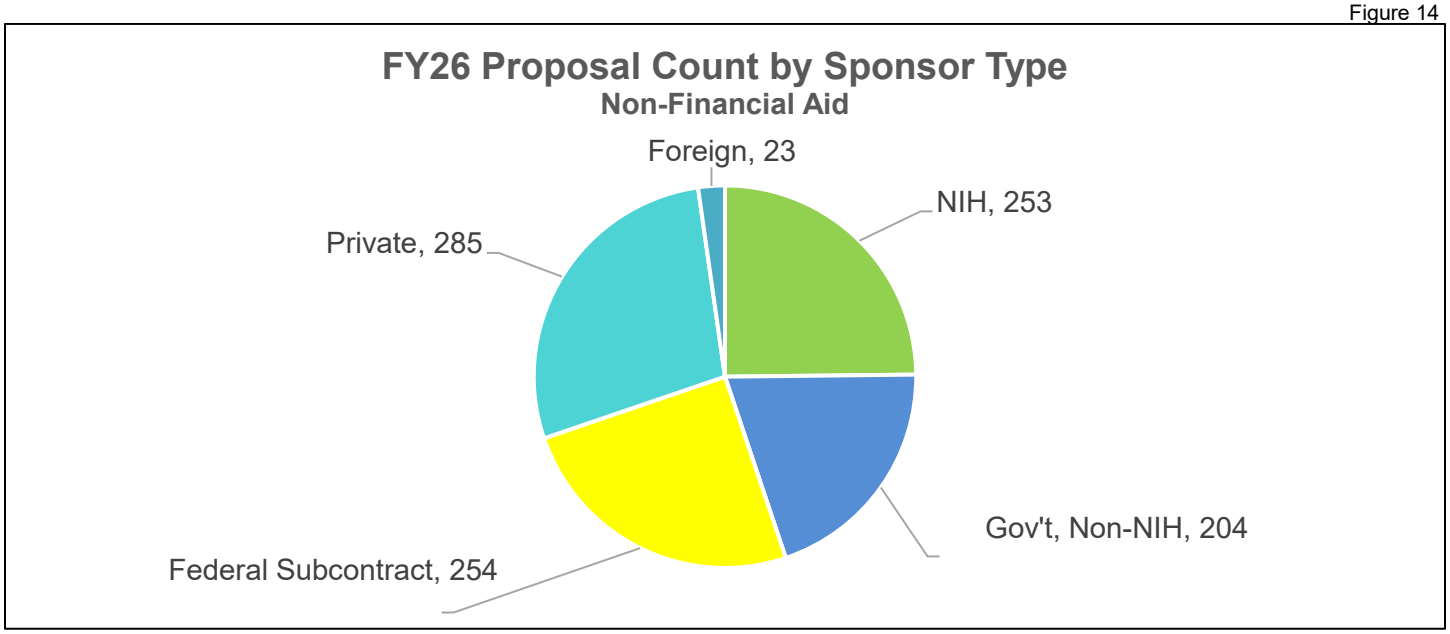


Figure 15a

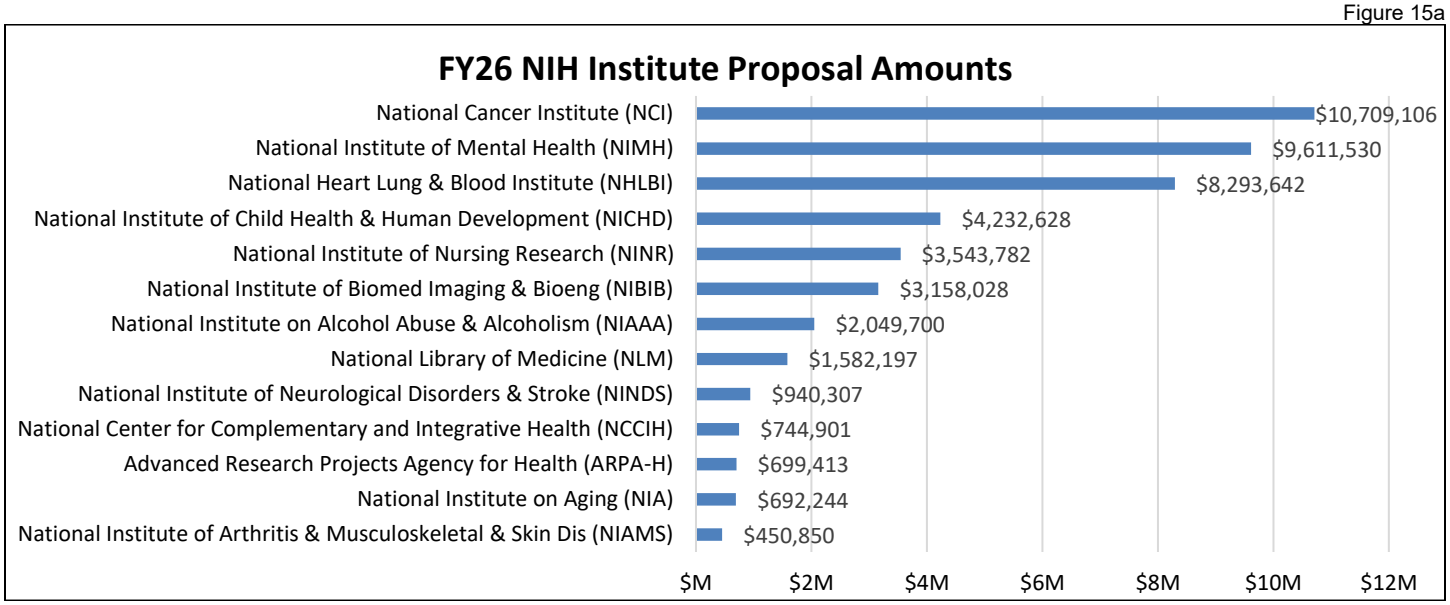


Figure 15b

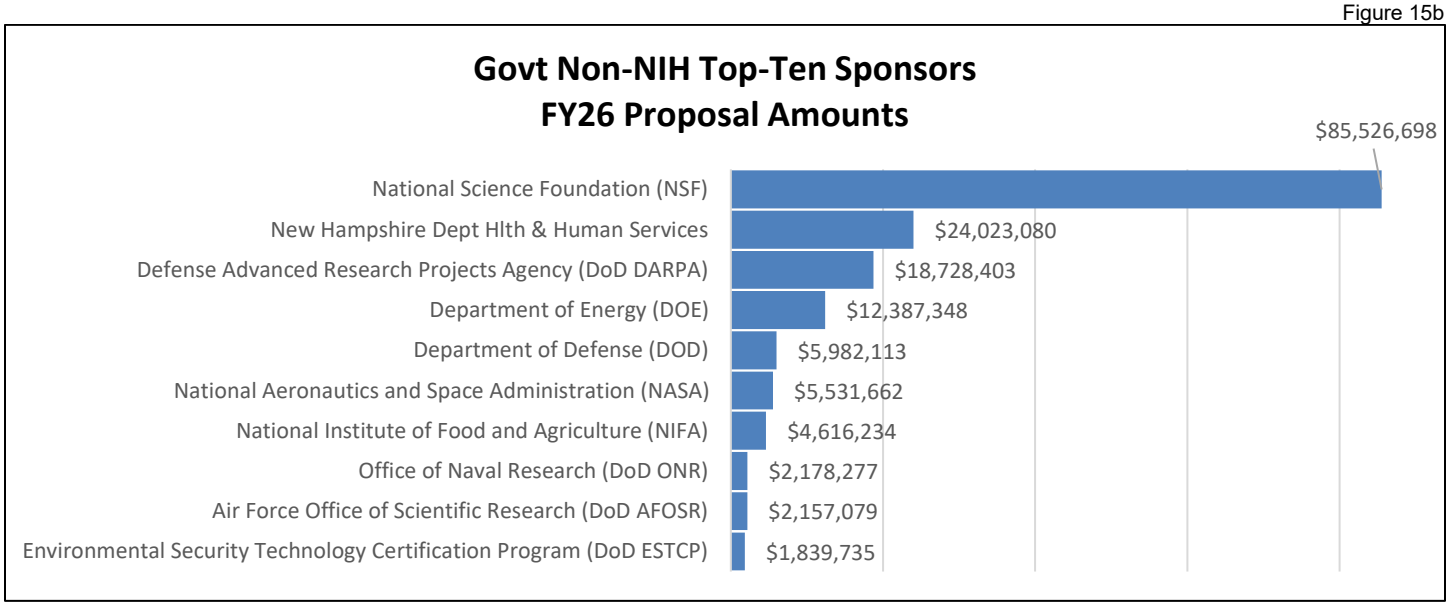
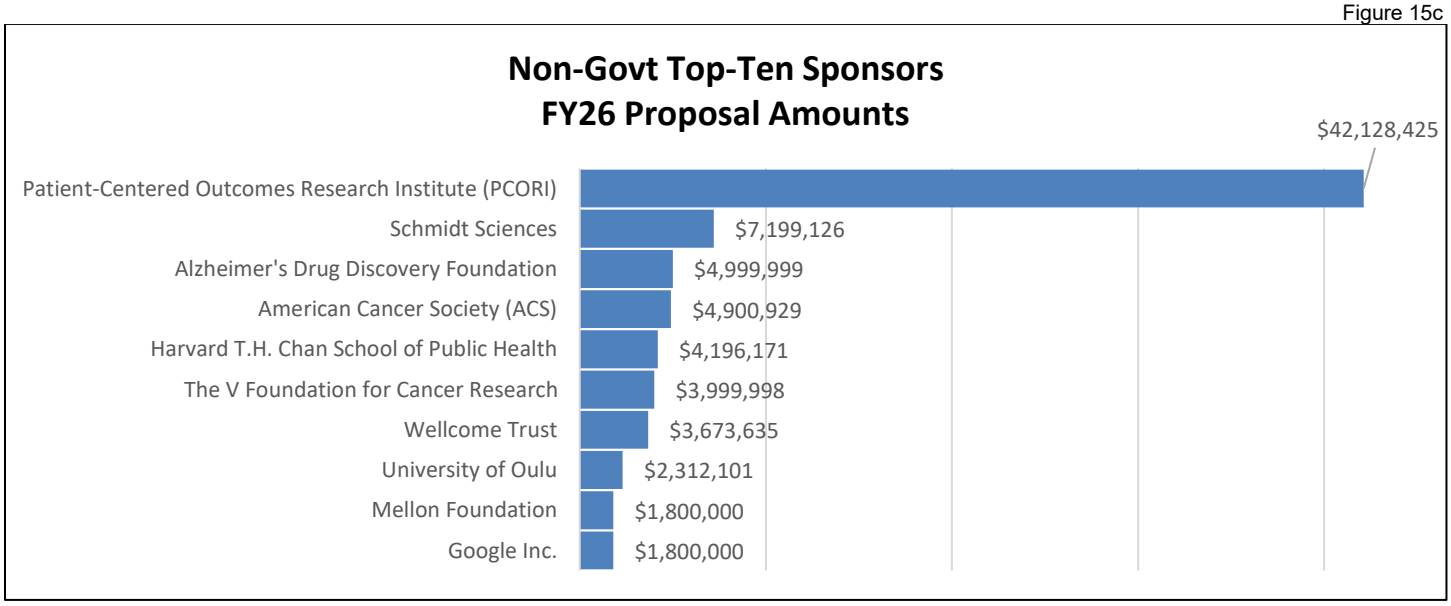
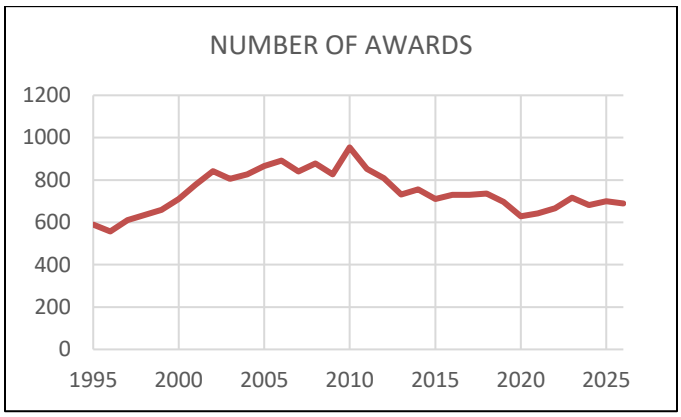


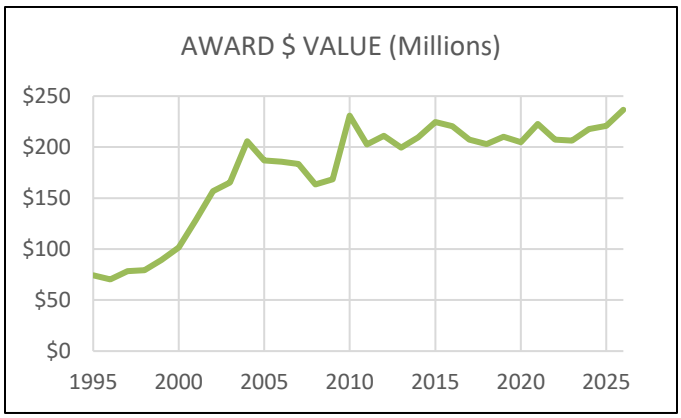
Figure 15c

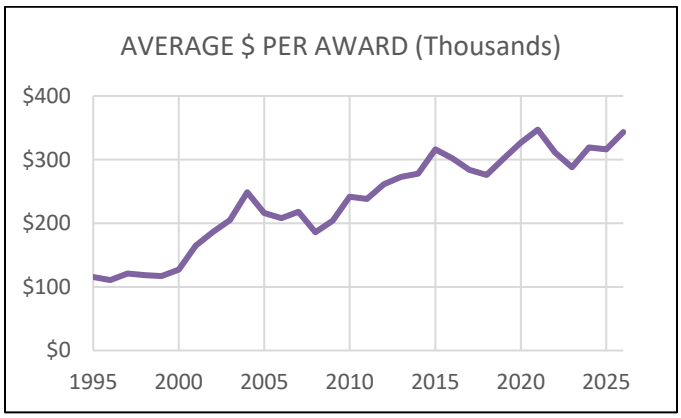


Historical Award and Proposal Data
(including Financial Aid)

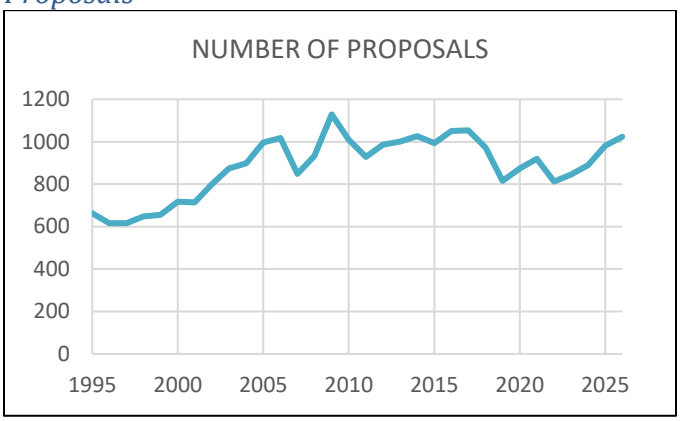
Awards

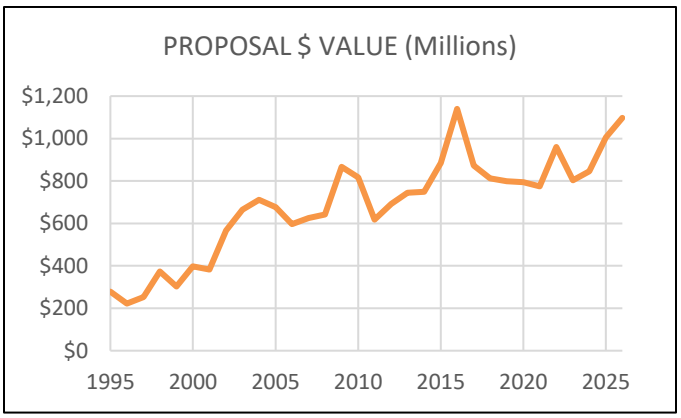






Proposals





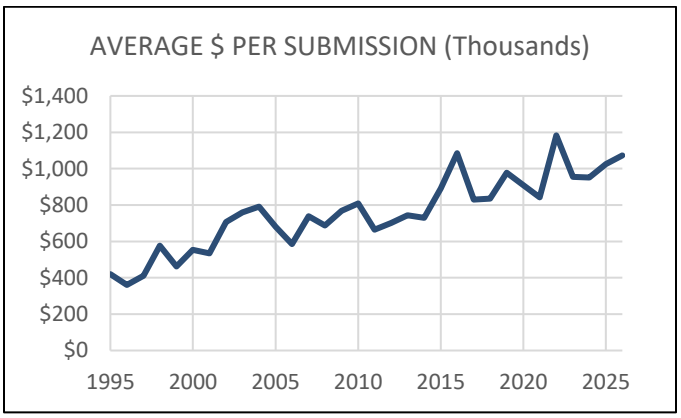


Table 7

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
2026	689	$236,482,657	$343,371	1,023	$1,097,296,011	$1,072,626

Agency Sponsored Expenses

Sponsored research expenditures in FY26 totaled $232.6 million, a 2% increase over FY25. When excluding financial aid, direct expenses increased by 1% over the previous year. Total expenditures have remained relatively stable over the last five years, moving from $221.5 million in FY22 to the current $232.6 million. The composition of non-financial aid expenses has remained consistent. Direct costs typically account for approximately 72% of total spending, with indirect costs making up the remaining 28%. This ratio has shown very little fluctuation over the last five years.

Total College 5 YR History

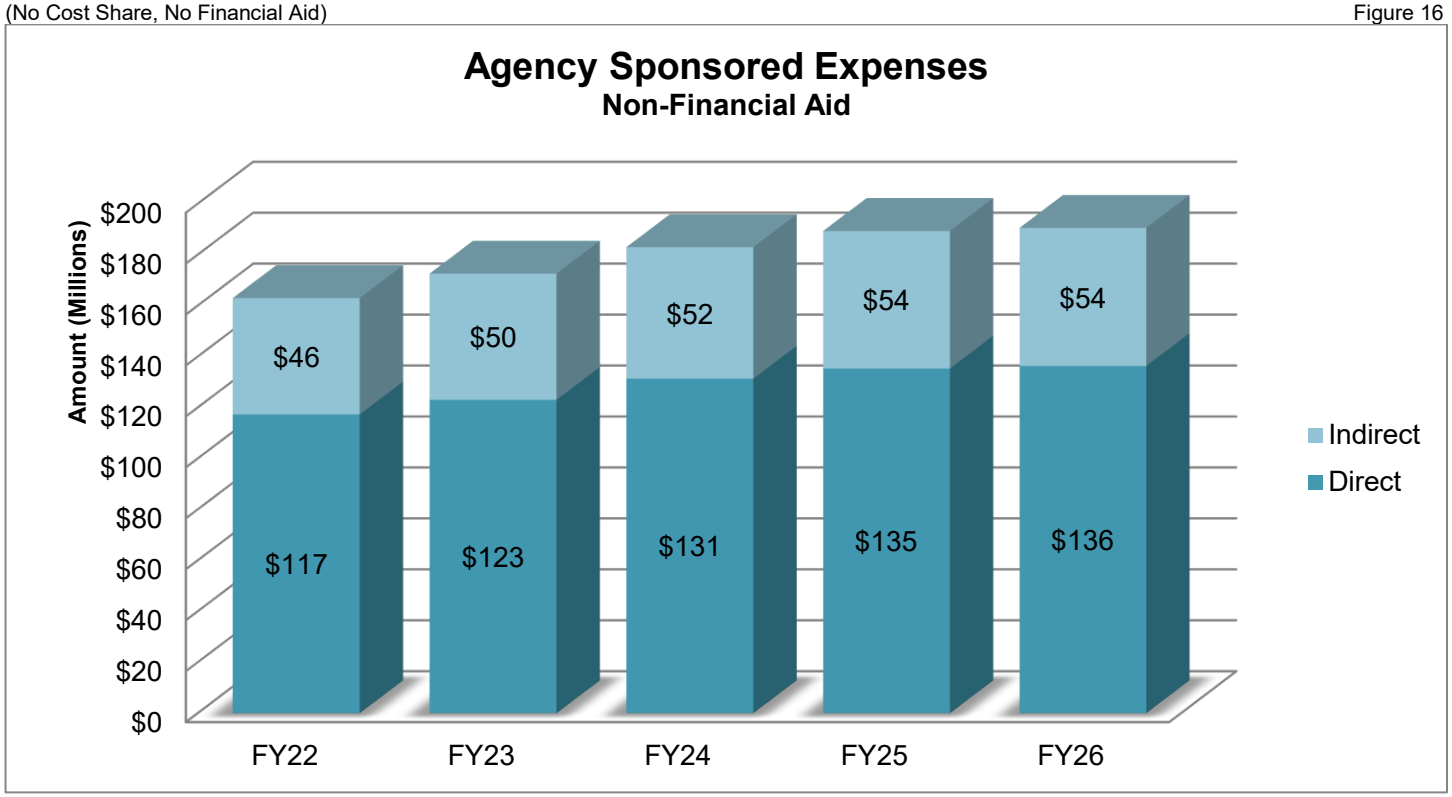
(Financial Aid Included, No Cost Share) Table 8

Total Agency Sponsored Expenses				
FY22	**FY23**	**FY24**	**FY25**	**FY26**
221,484,785	$212,699,883	$221,635,314	$228,014,438	$232,614,801

(No Financial Aid, No Cost Share) Table 9

Total Sponsored Research Expenses (Non-Fin Aid)					
	Direct	**Direct %**	**Indirect**	**Indirect %**	**Total**
FY22	$117,243,915	71.73%	$45,675,110	28.27%	$162,919,025
FY23	$122,965,856	71.96%	$49,527,649	28.04%	$172,493,504
FY24	$131,273,174	71.29%	$51,616,505	28.71%	$182,889,679
FY25	$135,254,049	71.46%	$54,012,179	28.54%	$189,266,228
FY26	$136,267,703	71.54%	$54,200,886	28.46%	$190,468,589

(No Cost Share, No Financial Aid) Figure 16

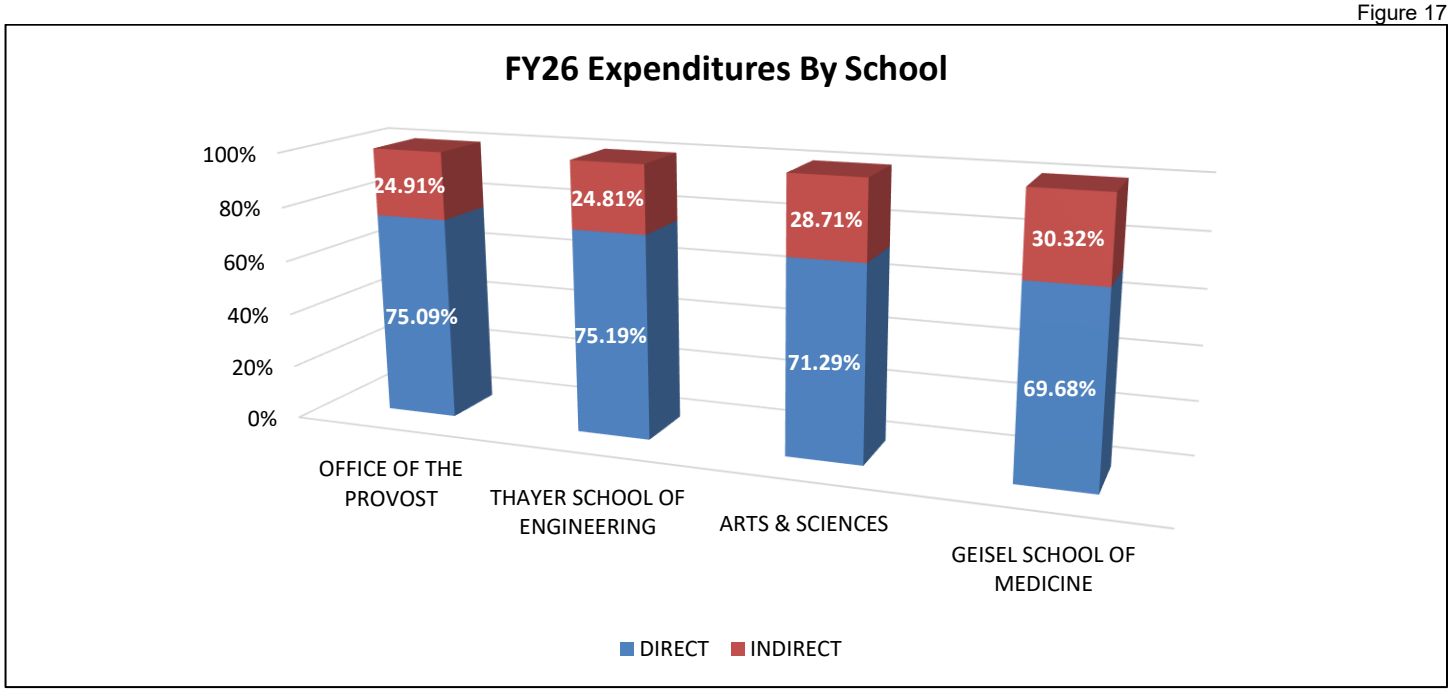


Expenditures by Division

No Cost Share Table 10

Division	Direct	%	Indirect	%	Total
GEISEL SCHOOL OF MEDICINE	71,213,560	69.68%	30,994,482	30.32%	102,208,042
SCHOOL OF ARTS AND SCIENCES	31,381,105	71.29%	12,637,505	28.71%	44,018,611
FINANCIAL AID	42,146,212	100.00%		0.00%	42,146,212
THAYER SCHOOL OF ENGINEERING	30,403,455	75.19%	10,031,241	24.81%	40,434,696
OFFICE OF THE PROVOST	1,504,798	75.09%	499,285	24.91%	2,004,084
GUARINI SCHOOL GRAD AND ADV STUDIES	977,047	100.00%		0.00%	977,047
TUCK SCHOOL OF BUSINESS	586,061	96.57%	20,820	3.43%	606,880
OFFICE OF THE PRESIDENT	89,077	80.46%	21,626	19.54%	110,703
CAMPUS OPERATIONS	112,600	103.75%	(4,074)	-3.75%	108,527
Grand Total	178,413,915	76.70%	54,200,886	23.30%	232,614,801

Figure 17



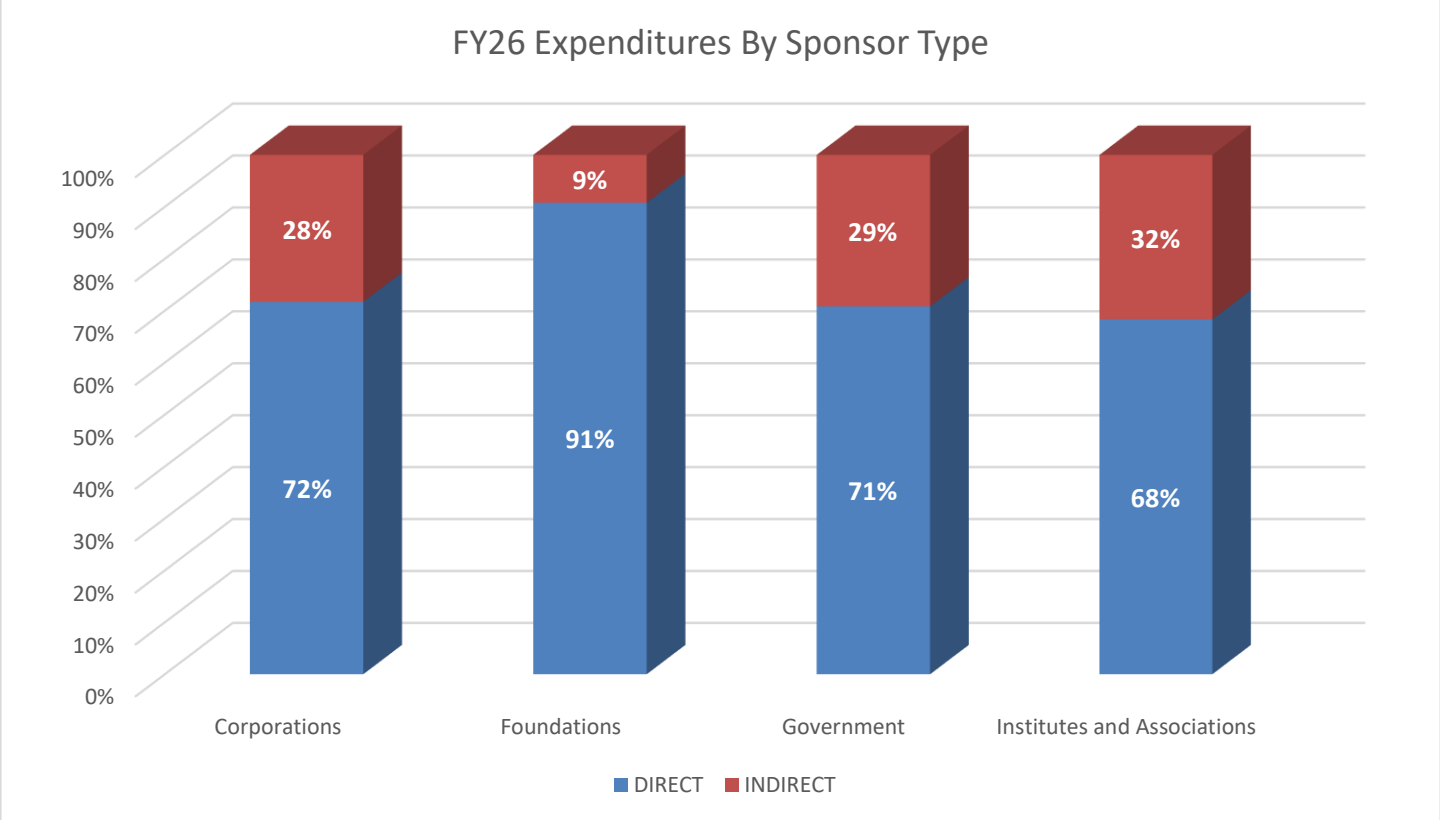
Expenditures by Sponsor Type

No Cost Share, No Financial Aid

Table 11

Sponsor Type	DIRECT	%	INDIRECT	%	Grand Total
Corporations	$4,131,458	72%	$1,629,424	28%	$5,760,882
Foundations	$9,208,931	91%	$935,741	9%	$10,144,672
Government	$103,650,277	71%	$42,691,211	29%	$146,341,488
Institutes and Associations	$19,277,038	68%	$8,944,509	32%	$28,221,547
Grand Total	**$136,267,703**	**72%**	**$54,200,886**	**28%**	**$190,468,589**

Figure 18



Expense Summary

Eight Year Comparison

	Agency Sponsored Expenses			College Cost Share Expenses			Total Expenses		
Fiscal Year	**Direct**	**Indirect**	**Total**	**CS Direct**	**CS Indirect**	**CS TTL**	**TTL Direct**	**TTL Indirect**	**TTL TTL**
Arts & Sciences									
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
2026	31,381,105	12,637,505	44,018,611	315,392	-	315,392	31,696,497	12,637,505	44,334,002
Campus Services									
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	-	6,648	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
2026	112,600	(4,074)	108,527	-	-	-	112,600	(4,074)	108,527
Exec VP Finance and Admin									
2019	2,075	-	2,075	-	-	-	2,075	-	2,075
2020	99		99				99		99
Financial Aid									
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
2026	42,146,212	-	42,146,212	-	-	-	42,146,212	-	42,146,212
Geisel School of Medicine									
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
2026	71,213,560	30,994,482	102,208,042	87,575	-	87,575	71,301,135	30,994,482	102,295,617
Guarini School									
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
2026	977,047	-	977,047	571,692	-	571,692	1,548,739	-	1,548,739
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
2026	89,077	21,626	110,703	-	-	-	89,077	21,626	110,703
Office of the Provost									
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
2026	1,504,798	499,285	2,004,084	-	-	-	1,504,798	499,285	2,004084

	Agency Sponsored Expenses			College Cost Share Expenses			Total Expenses		
Fiscal Year	**Direct**	**Indirect**	**Total**	**CS Direct**	**CS Indirect**	**CS TTL**	**TTL Direct**	**TTL Indirect**	**TTL TTL**
Thayer School									
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
2026	30,403,455	10,031,241	40,434,696	510,931	-	510,931	30,914,387	10,031,241	40,945,628
Tuck School									
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
2026	586,061	20,820	606,880	-	-	-	586,061	20,820	606,880
Total College									
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
2026	178,413,915	54,200,886	232,614,801	1,485,590	-	1,485,590	179,899,506	54,200,886	234,100,391

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