

FINANCE

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Highlights of Financial Operations

For the Five Years Ending May 31, 2000 (Dollars in Millions)

	1996*	1997**	1998**	1999**	2000**
Operating Revenues					
Tuition and Fees	\$ 216.6	\$ 228.3	\$ 239.8	\$ 252.2	\$ 268.7
Sponsored Research & Training Grants	18.6	18.5	19.6	23.8	29.1
Government Grants & Student Aid	4.1	4.0	4.5	4.6	5.0
Auxiliary Enterprises	81.5	86.8	87.2	90.4	92.6
Other Revenues	5.8	6.4	7.6	7.1	9.1
Total Operating Revenues	326.6	344.0	358.7	378.1	404.5
Nonoperating Assets Used for Operations	18.9	12.3	14.6	17.3	25.2
Total Operating Revenues and Other Support	\$345.5	\$356.3	\$373.3	\$395.4	\$429.7
Expenses					
Instruction	\$ 114.0	\$ 126.3	\$ 131.9	\$ 140.2	\$ 152.0
Libraries	12.1	16.7	17.2	17.2	17.5
Sponsored Research	8.2	9.5	10.7	13.6	17.2
Student Services	14.8	16.4	17.3	19.4	20.5
Student Aid	50.4	52.5	57.4	62.8	67.7
General Administration	43.1	46.6	51.9	53.9	63.2
Plant Maintenance	20.3	-	-	-	-
Auxiliary Enterprises	76.3	83.5	85.4	88.2	91.5
Other	2.7	3.4	0.5	-	0.1
Total Expenses	\$341.9	\$354.9	\$372.3	\$395.3	\$429.7
Excess of Operating Revenues Over Expenses	\$ 3.6	\$ 1.4	\$ 1.0	\$ 0.1	\$ -

* FY1996 figures do not include a one-time curtailment charge of \$8.3 resulting from a change in accounting for the University's Postretirement Health Care Plan.

** Beginning in FY1997, costs associated with the operation and maintenance of plant facilities are functionally allocated. These costs totaled \$26.1, \$26.4, \$26.7, and \$28.0 million for fiscal years 1997, 1998, 1999, and 2000, respectively.

Source: Office of the Controller

Condensed Statement of Financial Position

For the Five Years Ending May 31, 2000 (Dollars in Millions)

	1996	1997	1998	1999	2000
Assets					
Investments	\$ 680.0	\$ 766.3	\$ 883.3	\$ 985.4	\$1,136.5
Trustee Deposits	5.0	5.1	5.1	62.1	29.3
Receivables & Other Assets	74.3	77.4	104.1	116.1	139.1
Physical Plant	587.8	603.4	627.6	677.8	746.7
Depreciation	(155.5)	(169.7)	(177.6)	(185.1)	(203.5)
Total Assets (Net)	\$1,191.6	\$1,282.5	\$1,442.5	\$1,656.3	\$1,848.1
Liabilities					
Payables and Accrued Liabilities	\$ 66.3	\$ 69.1	\$ 73.6	\$ 86.5	\$ 90.6
U.S. Government Loan Advances	28.2	28.9	29.2	29.8	31.0
Bonds, Notes & Mortgages Payable	296.4	294.4	295.0	380.0	386.6
Total Liabilities	390.9	392.4	397.8	496.3	508.2
Net assets					
Endowment	600.3	676.9	813.5	910.9	1,070.2
Net investment in plant	142.3	145.7	161.5	173.8	188.5
Other	58.1	67.5	69.7	75.3	81.2
Total Net Assets	800.7	890.1	1,044.7	1,160.0	1,339.9
Total Liabilities & Net Assets	\$1,191.6	\$1,282.5	\$1,442.5	\$ 1,656.3	\$ 1,848.1

Source: Office of the Controller

Tuition and Fees

For the Ten Years Ending May 31, 2001

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Undergraduate Schools										
Arts & Sciences, Education, Management, Nursing	\$13,690	\$14,580	\$15,570	\$16,640	\$17,890	\$18,820	19,770	20,760	21,700	22,680
Advancing Studies (per course)	586	618	660	704	750	790	830	872	912	954
Summer Session (per credit hour)	240	254	270	288	308	324	342	360	378	396
Graduate Schools										
Arts & Sciences, Education, Nursing (per credit hour)	412	440	470	502	536	566	596	626	656	700
Law School	15,570 ¹	16,590 ²	17,720	18,940	20,180	21,230	22,300	23,420	24,480	25,790
Management (per credit hour)	474	504	538	574	612	646	680	714	748	792
Social Work	12,280	13,080	13,970	14,930	15,910	16,740	17,580	18,460	19,300	20,170
MSW part-time (per credit hour)	332	354	378	404	432	456	480	504	526	550
DSW part-time (per credit hour)	382	406	434	464	496	524	552	580	606	634
Advancing Studies (per credit hour)	-	-	-	-	-	-	342	360	378	396
Room Charge Per Student										
Upper Campus	3,360	3,550	3,680	3,830	4,030	4,200	4,340	4,480	4,620	4,810
Modulars	4,120	4,360	4,550	4,730	4,980	5,200	5,370	5,540	5,730	5,940
Ignacio & Rubenstein 3-bedroom	3,980	4,230	4,410	4,590	4,830	5,050	5,220	5,390	5,560	5,780
Ignacio & Rubenstein 2-bedroom	4,120	4,360	4,550	4,730	4,980	5,200	5,370	5,540	5,730	5,940
Edmond's Hall	4,120	4,360	4,550	4,730	4,980	5,200	5,370	5,540	5,730	5,940
Newton	3,360	3,550	3,680	3,830	4,030	4,200	4,340	4,480	4,620	4,810
66 Commonwealth Avenue	3,360	3,550	3,680	3,830	4,030	4,200	4,340	4,480	4,620	4,810
Walsh Hall	3,620	3,820	3,970	4,130	4,340	4,530	4,680	4,830	4,980	5,190
Gabelli & Vouté Apartments	4,290	4,540	4,730	4,920	5,180	5,410	5,590	5,770	5,960	6,180
Gabelli & Vouté Townhouses	4,500	4,760	4,960	5,160	5,430	5,670	5,860	6,050	6,250	6,470
Vanderslice Hall & 90 More Road	-	-	4,180	4,350	4,560	4,760	4,920	5,080	5,240	5,450
Board Per Student	2,790	2,920	3,020	3,130	3,240	3,330	3,430	3,540	3,630	3,700
Representative Fees										
Laboratory (Science) ³	290	300	400	410	420	430	440	450	460	470
Undergraduate Government	52	54	56	58	60	62	90	92	94	96
Graduate Student Association	40	44	44	46	46	50	50	50	50	50
Health/Infirmary	222	232	240	248	256	262	272	282	286	294
Recreation	130	136	140	144	150	154	160	170	176	200

Note: All tuition and fees listed are for two semesters, except for those stated as "per course" or "per credit hour."

¹ This was the tuition rate for first year law students in academic year 1991-92. The second and third year tuition rate was \$14,830.

² This was the tuition rate for first and second year law students in academic year 1992-93. The third year tuition rate was \$15,800.

³ This is the fee for laboratories in Biology and Chemistry. Fees in the other sciences and in most other fields are frequently lower than this rate.

Source: *Boston College Policies and Procedures Manual*

Boston College Tuition Restated in 1982-84 Dollars

Effect of Inflation and Real Growth

Academic Year	Tuition in Absolute Dollars	Consumer Price Index*	Tuition in Constant 1982-84 Dollars
1989-90	\$11,720	126.1	\$9,294
1990-91	\$12,700	133.8	\$9,492
1991-92	\$13,690	137.9	\$9,927
1992-93	\$14,580	141.9	\$10,275
1993-94	\$15,570	145.8	\$10,679
1994-95	\$16,640	149.7	\$11,116
1995-96	\$17,890	153.5	\$11,655
1996-97	\$18,820	158.6	\$11,866
1997-98	\$19,770	161.3	\$12,257
1998-99	\$20,760	163.9	\$12,666
1999-00	\$21,700	168.3	\$12,894
2000-01	\$22,680	174.0**	\$13,034

* December CPI for the stated academic year. (1982-84 = 100)

**Estimate

Sources: Bureau of Labor Statistics and the Budget Office