

# FINANCE

## Highlights of Financial Operations

For the Five Years Ending May 31, 1997 (Dollars in Millions)

	1993	1994	1995	1996*	1997**
<b>Operating Revenues</b>					
Tuition and Fees	\$ 172.0	\$ 185.7	\$ 202.9	\$ 216.6	\$ 228.3
Sponsored Research & Training Grants	14.2	14.8	17.3	18.6	18.5
Government Grants & Student Aid	3.3	3.3	3.4	4.1	4.0
Auxiliary Enterprises	65.1	73.2	77.9	81.5	86.8
Other Revenues	3.5	5.2	5.8	5.8	6.4
<b>Total Operating Revenues</b>	<b>258.1</b>	<b>282.2</b>	<b>307.3</b>	<b>326.6</b>	<b>344.0</b>
Nonoperating Assets Used for Operations	18.0	17.3	20.7	18.9	12.3
<b>Total Operating Revenues and Other Support</b>	<b>\$276.1</b>	<b>\$299.5</b>	<b>\$328.0</b>	<b>\$345.5</b>	<b>\$356.3</b>
<b>Expenses</b>					
Instruction	\$ 88.3	\$ 95.1	\$ 104.6	\$ 114.0	\$ 126.3
Libraries	9.6	10.2	10.9	12.1	16.7
Sponsored Research	7.4	7.2	7.5	8.1	9.5
Student Services	11.4	12.3	13.4	14.8	16.4
Student Aid	35.4	38.8	43.7	50.4	52.5
General Administration	33.8	35.7	39.6	43.1	46.6
Plant Maintenance	15.9	17.7	18.8	20.3	0.0
Auxiliary Enterprises	59.3	67.1	71.4	76.3	83.5
Other	4.2	9.7	1.8	2.7	3.4
<b>Total Expenses</b>	<b>\$265.3</b>	<b>\$293.8</b>	<b>\$311.7</b>	<b>\$341.9</b>	<b>\$354.9</b>
<b>Excess of Operating Revenues Over Expenses</b>	<b>\$10.8</b>	<b>\$5.7</b>	<b>\$16.3</b>	<b>\$3.6</b>	<b>\$1.4</b>

Note: Beginning in FY1996, the format for reporting the results of operations changed from prior years. Figures for FY1992-1995 have been restated to conform with this change. This schedule does not include nonoperating revenues except to the extent those revenues were used for operations, in which case they are reported as "Nonoperating Assets Used for Operations." Nonoperating revenues consist of gifts, investment income, and realized and unrealized gains on investments.

\* 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.

\*\* For FY1997, plant maintenance costs of \$26.1 million were allocated to functional expense categories. Source: Office of the Controller

## Condensed Statement of Financial Position

As of May 31, 1997 (Dollars in Millions)

	1993	1994	1995	1996	1997
<b>Assets</b>					
Investments	\$ 455.7	\$ 538.6	\$ 579.6	\$ 680.0	\$ 766.3
Trustee Deposits	59.1	9.4	5.9	5.0	5.1
Receivables & Other	43.5	50.8	52.8	74.3	77.4
Physical Plant	452.9	507.5	567.8	587.8	603.4
Depreciation	(115.4)	(129.0)	(143.3)	(155.5)	(169.7)
<b>Total Assets (Net)</b>	<b>\$895.8</b>	<b>\$977.3</b>	<b>\$1,062.8</b>	<b>\$1,191.6</b>	<b>\$1,282.5</b>
<b>Liabilities &amp; Net Assets</b>					
Payables	\$ 45.6	\$ 48.8	\$ 51.2	\$ 66.3	\$ 69.1
U.S. Government Loan Advances	25.6	26.3	27.0	28.2	28.9
Bonds, Notes & Mortgages Payable	247.1	281.9	299.0	296.4	294.4
	318.3	357.0	377.2	390.9	392.4
Net Assets	577.5	620.3	685.6	800.7	890.1
<b>Total Liabilities &amp; Net Assets</b>	<b>\$895.8</b>	<b>\$977.3</b>	<b>\$1,062.8</b>	<b>\$1,191.6</b>	<b>\$1,282.5</b>

Source: Office of the Controller

## Tuition and Fees

### For the Ten Years Ending May 31, 1999

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
<b>Undergraduate Schools</b>										
Arts & Sciences, Education, Management, Nursing	\$11,720	\$12,700	\$13,690	\$14,580	\$15,570	\$16,640	\$17,890	\$18,820	19,770	20,760
Advancing Studies (per course)	508	546	586	618	660	704	750	790	830	872
Summer Session (per credit hour)	208	224	240	254	270	288	308	324	342	360
<b>Graduate Schools</b>										
Arts & Sciences, Education, Nursing (per credit hour)	350	380	412	440	470	502	536	566	596	626
Law School	12,510	13,670	15,570 <sup>1</sup>	16,590 <sup>2</sup>	17,720	18,940	20,180	21,230	22,300	23,420
Management (per credit hour)	404	438	474	504	538	574	612	646	680	714
Social Work	10,500	11,370	12,280	13,080	13,970	14,930	15,910	16,740	17,580	18,460
MSW part-time (per credit hour)	285	308	332	354	378	404	432	456	480	504
DSW part-time (per credit hour)	330	356	382	406	434	464	496	524	552	580
Advancing Studies (per credit hour)	-	-	-	-	-	-	-	-	342	360
<b>Room Charge Per Student</b>										
Upper Campus	2,980	3,180	3,360	3,550	3,680	3,830	4,030	4,200	4,340	4,480
Modulars	3,650	3,900	4,120	4,360	4,550	4,730	4,980	5,200	5,370	5,540
Ignacio & Rubenstein 3-bedroom	3,570	3,780	3,980	4,230	4,410	4,590	4,830	5,050	5,220	5,390
Ignacio & Rubenstein 2-bedroom	3,650	3,900	4,120	4,360	4,550	4,730	4,980	5,200	5,370	5,540
Edmond's Hall	3,650	3,900	4,120	4,360	4,550	4,730	4,980	5,200	5,370	5,540
Newton	2,980	3,180	3,360	3,550	3,680	3,830	4,030	4,200	4,340	4,480
66 Commonwealth Avenue	2,980	3,180	3,360	3,550	3,680	3,830	4,030	4,200	4,340	4,480
Walsh Hall	3,260	3,450	3,620	3,820	3,970	4,130	4,340	4,530	4,680	4,830
Gabelli & Vouté Apartments	3,860	4,090	4,290	4,540	4,730	4,920	5,180	5,410	5,590	5,770
Gabelli & Vouté Townhouses	3,970	4,250	4,500	4,760	4,960	5,160	5,430	5,670	5,860	6,050
Vanderslice Hall & 90 More Road	-	-	-	-	4,180	4,350	4,560	4,760	4,920	5,080
<b>Board Per Student</b>	2,530	2,650	2,790	2,920	3,020	3,130	3,240	3,330	3,430	3,540
<b>Representative Fees</b>										
Laboratory (Science) <sup>3</sup>	270	280	290	300	400	410	420	430	440	N.A.
Undergraduate Government	44	50	52	54	56	58	60	62	90	92
Graduate Student Association	40	40	40	44	44	46	46	50	50	N.A.
Health/Infirmary	198	210	222	232	240	248	256	262	272	282
Recreation	110	120	130	136	140	144	150	154	160	170

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

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> 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
1987-88	\$9,920	115.4	\$8,596
1988-89	\$10,760	120.5	\$8,929
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	163.4**	\$12,099

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

\*\*Estimate

Sources: Bureau of Labor Statistics and the Budget Office