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# Barnard College

## Summary of Revenues and Expenses, 5-year history

<b>Academic Year:</b>	<b><u>2002-03</u></b>	<b><u>2003-04</u></b>	<b><u>2004-05</u></b>	<b><u>2005-06</u></b>	<b><u>2006-07</u></b>	<b><u>Cumulative Change 2003-2007</u></b>
<b>Operating Revenue</b>						
Gross Tuition & Fees	\$ 55,174	\$ 58,048	\$ 62,981	\$ 68,693	\$ 74,196	34.5%
Auxiliary Enterprises	21,190	21,369	22,413	23,265	24,501	15.6%
Federal and State Grants	3,276	3,663	4,153	3,607	4,502	37.4%
Private Gifts and Grants	12,151	13,920	12,904	18,547	10,435	-14.1%
Endowment Spending	9,070	9,070	9,077	9,077	9,077	0.1%
Other	<u>1,608</u>	<u>1,261</u>	<u>1,377</u>	<u>2,066</u>	<u>2,894</u>	80.0%
<b>Total Operating Revenue</b>	<b><u>\$ 102,469</u></b>	<b><u>\$ 107,331</u></b>	<b><u>\$ 112,905</u></b>	<b><u>\$ 125,255</u></b>	<b><u>\$ 125,605</u></b>	<b>22.6%</b>
<b>Operating Expenditures</b>						
Instruction	\$ 29,780	\$ 32,403	\$ 34,506	\$ 37,047	\$ 37,799	26.9%
Financial Aid	15,120	16,400	17,847	19,836	22,558	49.2%
Research	2,113	2,895	3,192	3,277	3,884	83.8%
Public Service	818	802	951	910	1,065	30.2%
Academic Administration	4,632	5,081	5,525	6,248	6,610	42.7%
Student Services	9,250	9,978	9,752	10,388	11,698	26.5%
Institutional Support	17,235	17,872	17,577	18,787	18,788	9.0%
Auxiliary Enterprises	<u>24,208</u>	<u>24,548</u>	<u>23,450</u>	<u>23,894</u>	<u>26,078</u>	7.7%
<b>Total Operating Expenses</b>	<b><u>\$ 103,156</u></b>	<b><u>\$ 109,979</u></b>	<b><u>\$ 112,800</u></b>	<b><u>\$ 120,387</u></b>	<b><u>\$ 128,480</u></b>	<b>24.5%</b>
<b>Excess/(Deficit) of Revenues over Expenditures</b>	<b><u>\$ (687)</u></b>	<b><u>\$ (2,648)</u></b>	<b><u>\$ 105</u></b>	<b><u>\$ 4,868</u></b>	<b><u>\$ (2,875)</u></b>	

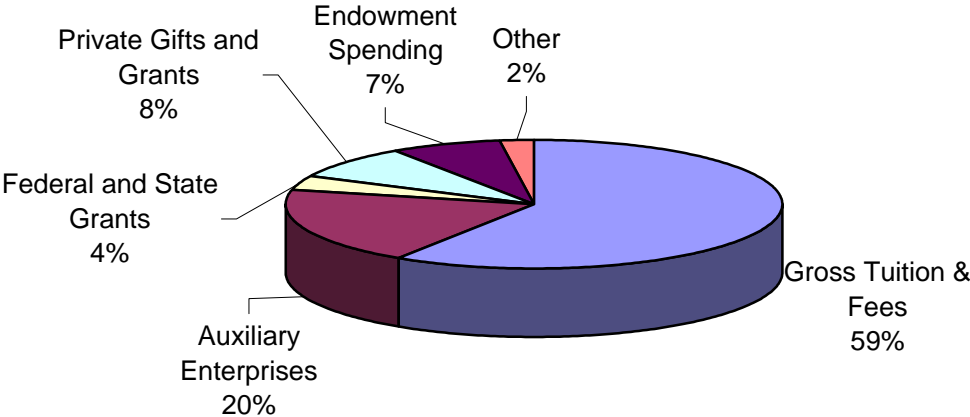
Source: Audited Financial Statements

# Barnard College

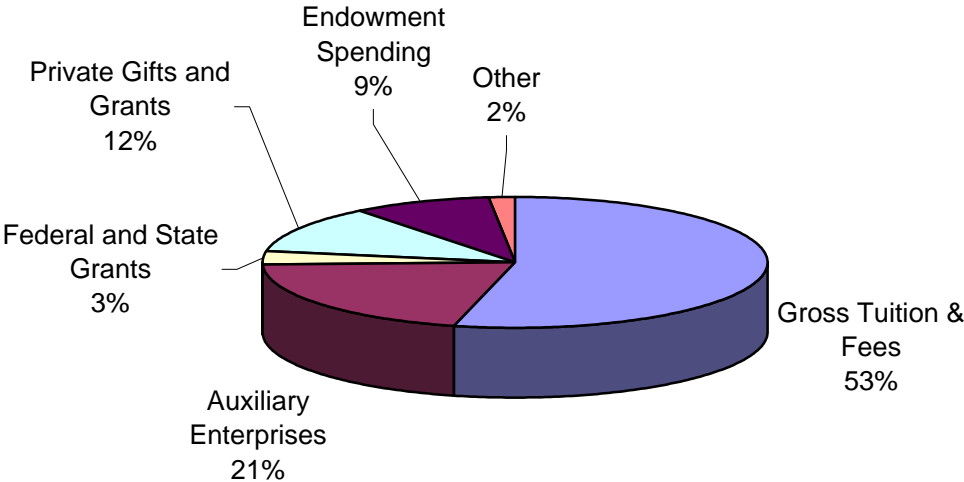
## Gross Operating Revenue

2006-07 and 2002-03

**Gross Operating Revenue, 2006-07**



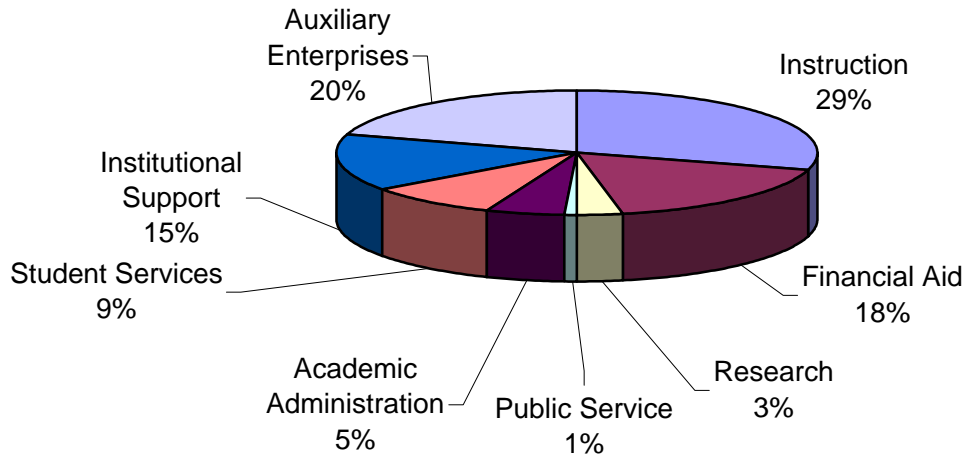
**Gross Operating Revenue, 2002-03**



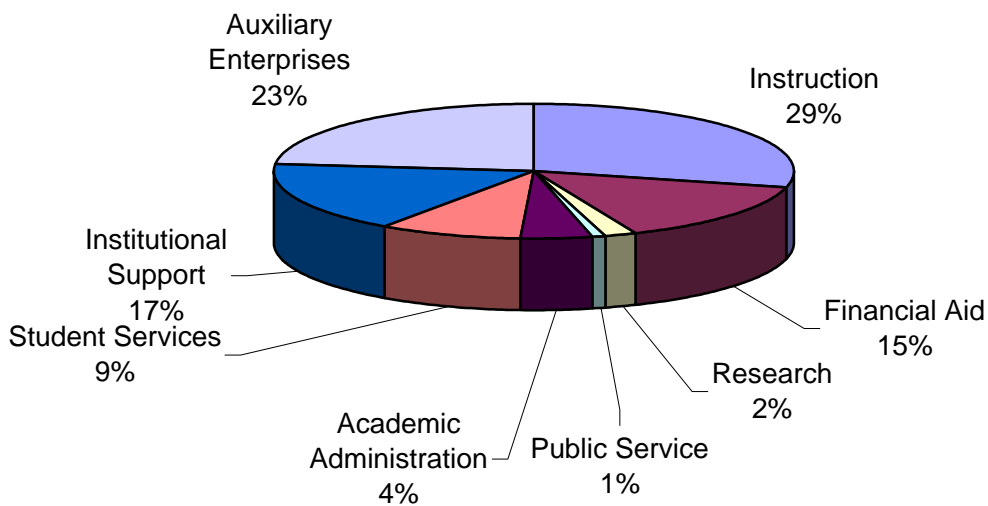
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**Barnard College**  
**Gross Operating Expenses**  
**2006-07 and 2002-03**

**Gross Operating Expenses 2006-07**



**Gross Operating Expenses 2002-03**



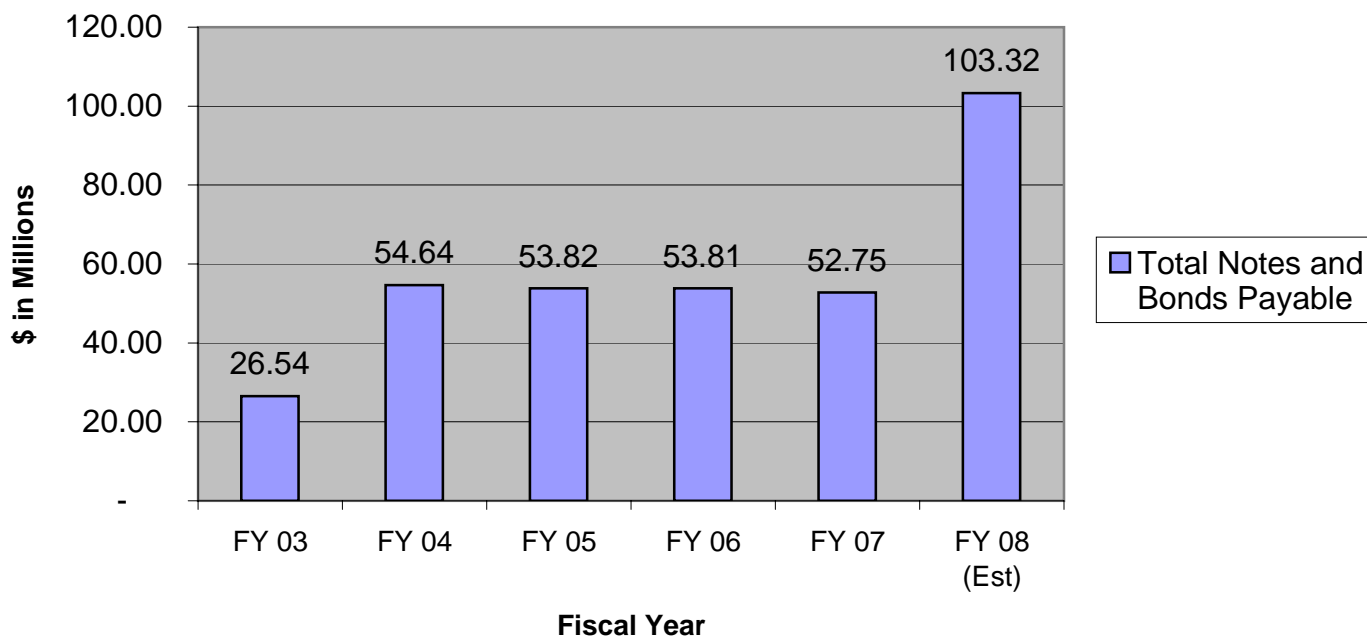
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# Barnard College

## Long-term Debt Obligations, 5-year History

Fiscal Year	FY 03	FY 04	FY 05	FY 06	FY 07	FY 08 (Est)
Series 2007A and 2007B	-	-	-	-		\$ 75,600,000
Series 1996 Bonds	\$ 26,840,000	\$ 26,115,000	\$ 25,355,000	\$ 24,555,000	\$ 23,715,000	
	\$ 26,840,000	\$ 26,115,000	\$ 25,355,000	\$ 24,555,000	\$ 23,715,000	\$ 75,600,000
Series 2004 Bonds		\$ 28,915,000	\$ 28,915,000	\$ 28,915,000	\$ 28,915,000	\$ 28,355,000
Capital Lease Obligation	-	-	-	867,931	715,675	563,419
Noninterest-bearing Debt	528,314	406,395	284,477	162,558	40,639	-
Unamortized Bonds Discount	(827,559)	(794,960)	(734,219)	(692,300)	(636,574)	(1,200,000)
Total Notes and Bonds Payable	\$ 26,540,755	\$ 54,641,435	\$ 53,820,258	\$ 53,808,189	\$ 52,749,740	\$ 103,318,419

## Long-term Debt Obligations, 6-year History



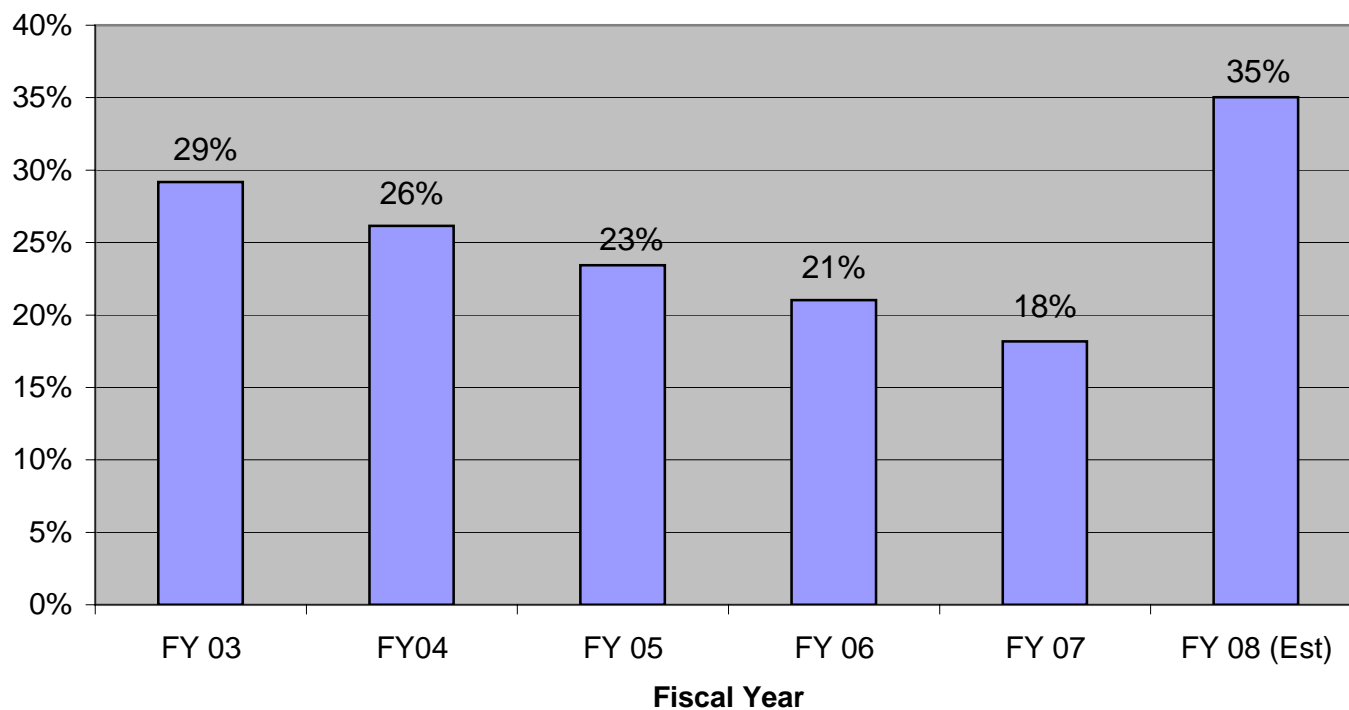
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# Barnard College

## 6-year History of Debt to Net Assets Ratio

<b>Fiscal Year</b>	<b>FY 03</b>	<b>FY04</b>	<b>FY 05</b>	<b>FY 06</b>	<b>FY 07</b>	<b>FY 08 (Est)</b>
Long-term Debt Obligations	\$ 55,455,755	\$ 54,641,435	\$ 53,820,258	\$ 53,808,189	\$ 52,749,740	\$ 103,318,419
Total Net Assets	<u>\$ 190,071,907</u>	<u>\$ 208,904,865</u>	<u>\$ 229,748,229</u>	<u>\$ 255,806,339</u>	<u>\$ 290,087,381</u>	<u>\$ 295,000,000</u>
<b>Debt to Net Assets</b>	<b>29%</b>	<b>26%</b>	<b>23%</b>	<b>21%</b>	<b>18%</b>	<b>35%</b>

### Debt to Net Assets Ratio, 6-year History



Source: Audited Financial Statements