

# **Boston College**

## **Statement of Activities**

### **Operating Results**

The University's total operating revenues grew 8.7% over Fiscal 2023. This overall growth is in large part attributable to the strength of the University's enrollment, which contributed 5% growth in the tuition and fees revenue line. Also, contributing to the University's increase in operating revenue was growth in auxiliary revenue of 4% attributable to athletics revenues as well as room and board.

The University's total operating expenses grew 8.7% over Fiscal 2023. The largest driver in this change was growth in salaries and benefit costs. Also contributing were operating cost increases due to inflation and rising costs associated with on campus activities as well as travel. Similarly, higher costs associated with athletics, dining, and catering resulted in growth in auxiliary expenses.

The University's increase in net assets from operating activities, (operating revenues in excess of operating expenses), of \$179 thousand shows consistency with our previous fiscal year and reflects solid operating results.

### **Non-Operating Results**

The University's net assets increased \$446.4 million from non-operating activities in Fiscal 2024, primarily driven by the Univ