

CHANGE IN NET ASSETS

FY 97 Through FY 01

(Thousands of Dollars)

	FY 97 \$	FY 98 \$	FY 99 \$	FY 00 \$	FY 01 \$
Net assets at beginning of year	970,215	1,095,018	1,217,221	1,316,163	1,404,086
Change in net assets:	12,204	13,143	12,989	26,400	22,525
Operating transfers					
Nonoperating activities:					
Net realized and unrealized gains (losses)	90,265	80,692	33,804	33,120	(12,724)
Contributions for endowment and buildings	12,466	19,446	13,356	26,367	19,703
State capital appropriations	8,000	8,775	8,000	8,500	9,500
In-kind receipt of intangible assets	--	--	39,500	--	--
Amortization of intangible assets	--	--	--	(3,292)	(7,031)
Prior year restatement for deferred gift liabilities	--	--	(6,458)	--	--
Net endowment income and other	<u>1,868</u>	<u>147</u>	<u>(2,249)</u>	<u>(3,172)</u>	<u>(1,573)</u>
Total nonoperating activities	<u>112,599</u>	<u>109,060</u>	<u>85,953</u>	<u>61,523</u>	<u>7,875</u>
Net assets at end of year	<u>1,095,018</u>	<u>1,217,221</u>	<u>1,316,163</u>	<u>1,404,086</u>	<u>1,434,486</u>
Percent change from prior year	13%	11%	8%	7%	2%
Net assets:					
Unrestricted	585,256	638,805	695,534	769,945	929,300
Temporarily restricted	23,728	26,872	30,083	32,562	48,227
Permanently restricted	<u>486,034</u>	<u>551,544</u>	<u>590,546</u>	<u>601,579</u>	<u>456,959</u>
Total net assets	<u>1,095,018</u>	<u>1,217,221</u>	<u>1,316,163</u>	<u>1,404,086</u>	<u>1,434,486</u>
Endowment funds included in net assets above:					
Endowment, at market	662,810	739,562	777,353	819,984	826,506
Percent change from prior year	15%	12%	5%	5%	1%
Endowment spending payout	22,392	25,539	27,846	30,489	34,211
Percent change from prior year	7%	14%	9%	9%	12%

Source: Office of the Treasurer