

Operating Data Not Available in the Audited Financial Statements

Total Undergraduate Enrollment					
	Fall 2020	Fall 2021	Fall 2022	Fall 2023	Fall 2024
Full-time	1,086	1,040	975	932	943
Part-time	28	27	27	33	38
Total Headcount	1,114	1,067	1,002	965	981
% Full-time	97%	97%	97%	97%	96%
% Male	32%	33%	36%	34%	36%
FTEs	1,095	1,054	988	948	965
FTE % Change	-17.5%	-3.8%	-6.2%	-4.1%	1.8%

Source: Office of Institutional Effectiveness

Comprehensive Fee					
	Fall 2020	Fall 2021	Fall 2022	Fall 2023	Fall 2024
Tuition	\$ 47,100	\$ 48,000	\$ 49,020	\$ 51,000	\$ 53,100
Room & Board	\$ 15,100	\$ 15,500	\$ 16,120	\$ 16,650	\$ 17,190
Student Fees	\$ 100	\$ 200	\$ 200	\$ 250	\$ 250
Total	\$ 62,300	\$ 63,700	\$ 65,340	\$ 67,900	\$ 70,540

Source: Office of Institutional Effectiveness

First-year Admissions Information and Statistics for Matriculating Undergraduates					
	Fall 2020	Fall 2021	Fall 2022	Fall 2023	Fall 2024
Applicants	2,723	2,878	2,928	3,532	3,683
Acceptances	2,138	2,306	2,364	2,577	2,861
Acceptance Rate	78.52%	80.13%	80.74%	72.96%	77.68%
Matriculants	237	267	269	275	277
Matriculation Rate	11.09%	11.58%	11.38%	10.67%	9.68%
SAT Mean (Verbal + Math)	1,109	1,228	1,222	1,191	1,204
Average GPA	3.1	3.2	3.2	3.3	3.3
Within top 10%	21%	24%	7%	6%	18%

Source: Office of Institutional Effectiveness

Geographical Distribution of Undergraduate Students					
Enrolled in:	Fall 2020	Fall 2021	Fall 2022	Fall 2023	Fall 2024
Maryland	42.64%	43.30%	43.11%	47.56%	52.00%
Northeast w/o MD	31.15%	31.40%	30.54%	25.70%	19.00%
South	8.35%	9.47%	8.98%	9.84%	11.22%
Midwest	2.69%	3.37%	3.49%	3.42%	3.30%
West	8.62%	8.62%	8.28%	8.08%	6.70%
U.S. Territories	0.63%	0.66%	0.40%	0.31%	0.00%
International	5.92%	2.53%	4.79%	4.87%	7.65%
Unknown	0.00%	0.66%	0.40%	0.21%	0.00%
Other	0.09%	0.00%	0.00%	0.00%	0.00%

Source: Office of Institutional Effectiveness

Graduate Student Headcount					
	Fall 2020	Fall 2021	Fall 2022	Fall 2023	Fall 2024
Full-time headcount	93	67	51	57	59
Part-time headcount	808	793	675	479	419
Total headcount	901	860	726	536	478
% FT	10%	8%	7%	11%	12%
% Male	21%	22%	17%	22%	25%
FTE	452	384	296	267	246

Source: Office of Institutional Effectiveness

Graduate Enrollment by Program					
	Fall 2020	Fall 2021	Fall 2022	Fall 2023	Fall 2024
Applied Policy Analysis					
Art & Technology (M.F.A.)	1	0	0	0	0
Arts Administration	26	22	13	7	9
Historic Preservation	20	23	15	14	16
Education (M.Ed.)	376	377	291	287	264
Nonfiction	26	15	13	18	14
Teaching (M.A.T.)	165	150	101	90	60
Cultural Sustainability	18	15	13	11	9
MA Digital Communication					10
MA Digital Arts	4	0	0	0	0
Post-Baccalaureate, Prof. Dev.	129	1	74	60	44
Post-Baccalaureate Certificate, Premedical	33	33	32	33	34
Teachers Institute	0	1	1	0	0
Educators Institute	79	120	157	2	0
Graduate Certification	0	91	0	0	0
Undeclared Program	0	0	4	0	0
MFA Digital Arts	0	0	0	0	0
MA Management	0	0	0	0	0
Environmental Studies	4	3	0	5	12
Dual Degrees	1	1	0	0	0
OL Higher Ed	19	8	12	9	6
Total	901	860	726	536	478

Total Student Financial Aid—Undergraduate (all sources)					
Source	2019-20	2020-21	2021-22	2022-23	2023-24
Scholarships/Grants					
Institutional (e.g., endowment, alumni)	\$37,564,308	\$28,808,465	\$32,013,308	\$31,871,607	\$32,877,261
External (e.g., foundation, state, federal)	5,937,004	5,051,466	4,042,261	4,437,702	4,915,575
Total Scholarships/Grants	\$43,501,312	\$33,859,931	\$36,055,569	\$36,309,309	\$37,792,836
Self-Help					
Student loans from all sources	\$5,360,874	\$3,747,386	\$3,643,743	\$3,189,364	\$3,087,341
Parent loans	3,138,698	1,115,155	1,843,912	1,775,115	1,974,583
Institutional work	1,095,018	257,692	881,400	972,661	1,046,291
Federal Work-Study	316,967	179,048	250,360	303,336	277,914
Total Self-Help	\$9,911,557	\$5,299,282	\$6,619,415	\$6,240,476	\$6,386,129
Grand Total	\$53,412,869	\$39,159,213	\$42,674,985	\$42,549,785	\$44,178,965

(Source: Goucher College Office of the Controller)

Liquidity Covenant					
The Institution covenants in the Loan Agreement to maintain cash and marketable securities (exclusive of					
fiscal year ended June 30,					
(in thousands)					
	2020	2021	2022	2023	2024
Cash and marketable securities	169,186	212,542	185,470	186,702	218,945
Total expenses exclusive of depreciation and amortization expense	58,928	49,330	61,745	65,032	66,980
Liquidity	287%	431%	300%	287%	327%

(Source: Goucher College Office of the Controller)

Coverage Ratio

The Institution covenants to fix, charge and collect, or cause to be fixed charged and collected, tuition,

fiscal year ended June 30,

(in thousands)

	2020	2021	2022	2023	2024
Cash flow available for debt service					
Change in unrestricted net assets	(11,075)	12,968	(4,751)	(11,180)	(11,447)
Add-back depreciation, amortization and interest expense	14,799	12,737	12,710	12,633	12,956
Other adjustments - (unrealized/realized gains or losses in excess of amounts appropriated for expenditure, net asset reclassification, change in the value of interest rate swap agreements)	8,559	(9,659)	1,191	3,965	3,384
	12,283	16,046	\$ 9,150	\$ 5,418	\$ 4,893
Debt service requirements (Maximum Annual Debt Service)					
Principal payments on long term debt	2,567	2,567	2,671	-	-
Interest expense, etc.	4,292	4,292	4,185	3,748	4,013
	6,859	6,859	6,856	3,748	4,013
Net Income Available for Debt Service divided by applicable debt service requirements shall not be less than 1.10	1.79	2.34	1.33	1.45	1.22

(Source: Goucher College Office of the Controller)