



**St. Catherine University  
Continuing Disclosures  
Fiscal Year Ended May 31, 2024 or Fall Term 2024**

**RE: \$49,770,000  
Minnesota Higher Education Facilities Authority  
Revenue and Refunding Bonds, Series 2018A**

**\$20,765,000  
Minnesota Higher Education Facilities Authority  
Taxable Revenue Refunding Bonds, Series 2018B**

**\$21,235,000  
Minnesota Higher Education Facilities Authority  
Revenue Bonds, Series 2023**

**Faculty and Staff**

The University's current faculty-student ratio is approximately 1 to 10 with an average day class size of 18. There is no religious or denominational prerequisite or any participatory religious requirement for faculty or staff membership. The University subscribes to the 1940 Statement of Principles on Academic Freedom of the American Association of University Professors and the Association of American Colleges.

The following table lists the faculty and staff of the University as of the fall term of the five most recent academic years.

	<u>2020/21</u>	<u>2021/22</u>	<u>2022/23</u>	<u>2023/24</u>	<u>2024/25</u>
Full Time Faculty	250	252	229	235	222
Part Time Faculty	43	45	43	18	12
Full Time Staff	392	377	359	361	305
Part Time Staff	85	86	95	102	96
Total	770	760	726	716	635

As of fall 2023 (most current data available as of November, 2024), the University also employed 208 adjunct faculty to support teaching and learning.

**Student Body**

There is no religious or denominational prerequisite or any participating religious requirement for students of the University. Approximately 87% of the 2024/25 undergraduate freshman class was from the State of Minnesota. The remaining students were from 18 states. Students at the undergraduate program levels are diverse and talented, with 48% being black, indigenous and people of color (BIPOC) and 35% being first in their family to attend college. Women comprise 96% of the total undergraduate student body and 91% of the graduate student body. Associate, certificate and graduate programs are coeducational.

## Enrollments

The table below sets forth enrollment at the University as of the fall term for the five most recent academic years.

	<u>2020/21</u>	<u>2021/22</u>	<u>2022/23</u>	<u>2023/24</u>	<u>2024/25</u>
<u>Headcount (University)</u>					
Undergraduate	2,983	2,593	2,416	2,437	2,505
Graduate and Professional	1,294	1,322	1,173	1,102	1,154
Total Headcount	4,277	3,915	3,589	3,539	3,659
<u>Headcount (Program)</u>					
College for Women	1,658	1,538	1,479	1,399	1,417
College for Adults					
Adult Baccalaureate	621	562	519	584	572
Associate	704	493	418	454	516
Total College for Adults	1,325	1,055	937	1,038	1,088
Graduate	1,294	1,322	1,173	1,102	1,154
Total Headcount	4,277	3,915	3,589	3,543	3,659
<u>FTEs (University)</u>					
Undergraduate	2,588	2,208	2,113	2,167	2,213
Graduate and Professional	1,180	1,285	1,058	1,007	1,052
Total FTE	3,768	3,493	3,171	3,174	3,265

The University remains guided by its Strategic Plan as it continues to manage enrollment and a sound operating budget. Market research continues to inform program decisions, as well as marketing, branding efforts, and to provide important information to guide enrollment management and admission activities. The Strategic Plan also calls for investments and changes to realign academic and student structures and related costs to support students' retention and outcomes, ensuring the student body remains competitive in the marketplace. The University managed enrollment during the pandemic with enhanced efforts on communication from faculty and staff. The University continued offering some traditional, hybrid, and more online programs to meet student demand for key programs and flexibility for degree completion.

The University has working relationships with a number of community colleges that facilitate tuition affordability and further promote diversity of student enrollment. The University's relationships with Minneapolis College, Inver Hills Community College, Saint Paul College, Normandale Community College, North Hennepin Community College, Anoka-Ramsey Community College and Century College, through *St. Kate's Complete*, streamline student access to a university educational experience.

## Freshman Applications, Acceptances and Enrollments

The following table sets forth freshman applications, acceptances and enrollments at the University as of the fall term for the five most recent academic years. The University continues to focus its recruitment efforts in support of student success and retention.

	<u>2020/21</u>	<u>2021/22</u>	<u>2022/23</u>	<u>2023/24</u>	<u>2024/25</u>
Applications	2,056	1,914	2,066	1,895	2,896
Acceptances	1,525	1,373	1,541	1,768	2,142
Percent Accepted	74%	72%	75%	93%	74%
Fall Enrolled	312	298	326	361	477
Percent Enrolled to Accepted	20%	22%	21%	20%	22%
Mean ACT Scores	22	23	22	23	23

## **New Transfer Student Enrollment – Fall Semester – Undergraduate Program**

The following table sets forth the new undergraduate transfer student enrollment at the University as of the fall term for the five most recent academic years.

<u>2020/21</u>	<u>2021/22</u>	<u>2022/23</u>	<u>2023/24</u>	<u>2024/25</u>
344	262	206	240	255

## **Student Retention**

For the past five academic years, retention from the first year to the second year has been as follows:

Fall 2019 to Fall 2020:	81.8%
Fall 2020 to Fall 2021:	76.4%
Fall 2021 to Fall 2022:	83.2%
Fall 2022 to Fall 2023:	78.1%
Fall 2023 to Fall 2024:	80.2%

The University has made a deliberate effort to support the enrollment of “at-risk” students (for example, first generation college students and students with English as a second language). While the University intentionally reduced the number of at-risk students accepted for Fall 2019 it has implemented additional measures to better support their success. Additionally, dedicated staff identify students, or take student referrals, to support specific needs affecting academic success, including the Center for Intercultural Development (CID), Office of Scholarly Engagement (OSE), Federal Trio grant, Access and Success Program and early alert system and support services.

## **Tuition**

The University meets the cost of educational programs primarily through tuition and fees. The following table lists the tuition and mandatory fees charged full-time students in the University’s major programs for the academic years listed:

	<u>2020/21</u>	<u>2021/22</u>	<u>2022/23</u>	<u>2023/24</u>	<u>2024/25</u>
Day Program (full-time) per academic year	\$44,480	\$45,600	\$46,976	\$48,864	\$50,560
College for Adults Bachelor’s (full-time) per academic year	\$11,640	\$12,240	\$12,000	\$12,000	\$12,000
College for Adults Associate (various) per credit	\$735	\$750	\$750	\$750	\$750
Graduate Programs (various) per credit	\$1,099	\$1,125	\$1,150	\$1,179	\$1,200

## Financial Aid

Approximately 84% of the total student body received some form of financial aid in the fall of 2024. The following table is a five-year summary of financial aid received from University and non-University sources by Fiscal Year.

Fiscal Year Ending	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Federal					
Grants	\$ 6,759,385	\$ 7,582,135	\$ 9,807,630	\$ 5,201,653	\$ 6,550,045
Loans	40,940,935	36,932,349	36,640,178	33,606,997	34,630,560
Work-Study	<u>487,728</u>	<u>500,000</u>	<u>126,787</u>	<u>181,477</u>	<u>450,000</u>
Federal Subtotal	48,188,048	45,014,484	46,574,595	38,990,127	41,630,605
Minnesota					
Grants	5,156,575	4,784,404	4,697,596	4,809,090	6,189,266
Loans	673,500	529,506	430,264	499,609	574,061
Work-Study	<u>296,363</u>	<u>176,922</u>	<u>250,000</u>	<u>248,153</u>	<u>250,000</u>
Minnesota Subtotal	6,126,438	5,490,832	5,377,860	5,556,852	7,013,327
University Grants	37,815,370	38,285,385	39,270,893	39,899,330	42,139,844
Other	<u>6,621,578</u>	<u>4,599,822</u>	<u>4,148,032</u>	<u>5,004,074</u>	<u>4,867,856</u>
Total Financial Aid	\$ 98,751,434	\$ 93,390,523	\$ 95,371,380	\$ 89,450,383	\$ 95,651,632

## Gift and Grants

The University actively solicits and receives gifts and bequests from a variety of donors and also receives various grants from private community and corporate foundations and from agencies of the federal government.

Major development programs, including efforts to raise programmatic and capital funds and a variety of annual giving programs targeted to alumnae, parents of students, businesses and friends of the University, have been maintained over a number of years.

Gifts and grants received by net asset classification for the past five Fiscal Years are as follows:

Fiscal Year Ending	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Unrestricted	\$ 3,038,245	\$ 3,137,741	\$ 2,459,458	\$ 2,702,113	\$ 5,022,844
Temporarily Restricted	10,641,821	14,059,777	17,063,075	10,339,572	7,180,197
Permanently Restricted	<u>2,984,595</u>	<u>2,990,446</u>	<u>5,118,437</u>	<u>4,275,854</u>	<u>3,172,119</u>
Total Gifts and Grants	\$16,664,661	\$20,187,964	\$24,640,970	\$17,317,539	\$15,375,160

In support of the University's strategic plan, Setting Our Sails, the President and her leadership team have developed integrated plans that are the foundation for growth and sustainability. In support of this work, the University formally launched a \$130 million comprehensive campaign in March, 2020. A reimagined Mendel Hall science building will provide an accessible, welcoming, and exciting place for all students, where interdisciplinary teaching, research, and collaboration are celebrated, and future scientists are nurtured and supported. Donor support will help create modern and well-equipped science and technology spaces for the Future of STEM. Scholarship, student programs, the chapel renovation and faculty support are additional impact areas for the campaign. The campaign ended, fiscal year 2024 exceeding the original goal with a total of \$149M from over 15,750 donors.