

National University, CA

- 1 California Municipal Finance Authority Revenue
- 2 California Municipal Finance Authority Revenue Bonds (National University), Series 2019B (Taxable), \$113,520,000, Dated: February 21, 2019

Operating Data

Non-Financial

Please answer each of the following questions:

a) Has there been a change in the name and titles of officers of System Management Group and/or National University since the last annual report? (Check one)

Yes xx No If yes, please indicate name and title:

Mark D. Milliron, President National University
Karen Whitney, CFO/EVP Student Success Services & Administration

b) Has there been a change in accreditation of National University since the last annual report? (See description below contained in the Official Statement dated February 7, 2019 (the "Official Statement"). (Check one)

Yes No xx If yes, please describe.

No

c) Please describe any new litigation, or a material result in a litigation related to National University and/or System Management Group since the date of the last report.

Legal matters settled throughout the course of the year were not material and on-going litigations such that unfavorable dispositions would not have a material adverse effect on the financial position of NU.

d) Please describe any significant sale, destruction or loss of real property or other material assets of System Management Group and/or National University since the date of the last report. In addition, please describe any sale or loss of any collateral since the date of the last report.

None

Please update the following information for the most recent academic or fiscal year, as appropriate, and as such information appeared in the Official Statement. Only the data for the most recent academic or fiscal year (as appropriate) needs to be included in your annual report:

NATIONAL UNIVERSITY

Series 2019A,B
Updated description of the facilities
(originally set forth in Appendix A of the

Fiscal Year Ended June 30, 2024

NU owns one administrative headquarters and an academic campus in San Diego. In addition, NU owns one academic campus in Pleasant Hill, CA. NU has a presence at 10 military learning centers. NU leases campuses in Fresno, Rancho Cordova, San Diego, and Los Angeles.

Series 2019A,B
SIC Enrollment

Fiscal Year Ended June 30,

<u>School</u>	<u>2024</u>
School of Arts, Letters and Sciences	51,169
College of Business, Engineering & Technology	38,756
School of Health Professions	17,263
College of Law & Public Service	9,883
JFK School of Psychology and Social Studies	29,016
Sanford College of Education	61,878
Total	207,965

<u>Class Level</u>	<u>2024</u>
Undergraduate population	43%
Graduate population	57%
Total	100%

<u>Population</u>	<u>2024</u>
On-site Population	14%
Online Population	86%
Total	100%

Series 2019A,B

Enrollment and Degrees

<u>Academic Year</u>	<u>Enrollments</u>			<u>Total FTE</u>
	<u>Undergraduate</u>	<u>Graduate</u>	<u>Total</u>	
2023-24	17,295	28,512	45,807	23,943
<u>Academic Year</u>	<u>Degrees Awarded</u>			
	<u>Undergraduate</u>	<u>Graduate</u>	<u>Total</u>	
2023-24	1,868	5,938	7,806	

Series 2019A,B

Tuition and Per Course Fees

<u>Academic Year</u>	<u>Undergraduate Tuition</u>	<u>Graduate Tuition</u>
2023-24	1,649	2,325

Series 2019A,B

Financial Aid

<u>Academic Year</u>	<u>Federal Assistance</u>	<u>California State Programs</u>	<u>Private Assistance</u>	<u>Guaranteed and Other Student Loans</u>	<u>NU Expenditure</u>	<u>Total</u>
2023-24	24,115,102	2,199,000	5,564,262	264,419,760	55,149,000	351,447,124

Series 2019A,B

Faculty Headcount

<u>Academic Year</u>	<u>Full-Time Faculty</u>	<u>Part-Time Faculty</u>	<u>Total</u>
2023-24	344	2,609	2,953

Series 2019A,B

Endowment and Similar Funds Summary

<u>As of June 30,</u>	<u>Unrestricted (Board Designated)</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
2024	914,377,000	24,094,000	13,772,000	952,243,000