

Continuing Disclosure

ENROLLMENT

		2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
Undergraduate (Day)	Full-Time Headcount	4,152	4,322	4,508	4,418	4,504	4,557	4,575	4,854	4,934	4,949	5,106
	Part-Time Headcount	44	48	38	49	41	34	53	56	102	57	29
	Total	4,196	4,370	4,546	4,467	4,545	4,591	4,628	4,910	5,036	5,006	5,135
Undergraduate (EDP)	Full-Time Headcount	12	1	0	0	0	0	0	0	0	0	0
	Part-Time Headcount	0	0	0	0	0	0	0	0	0	0	0
	Total	12	1	0	0	0	0	0	0	0	0	0
Undergraduate	Full-Time Headcount	4,164	4,323	4,508	4,418	4,504	4,557	4,575	4,854	4,934	4,949	5,106
	Part-Time Headcount	44	48	38	49	41	34	53	56	102	57	29
	Total	4,208	4,371	4,546	4,467	4,545	4,591	4,628	4,910	5,036	5,006	5,135
Graduate	Full-Time Headcount	81	154	251	426	541	696	953	887	898	966	1,103
	Part-Time Headcount	110	48	40	58	51	43	36	63	47	80	93
	Full-Time Equivalent	144	170	242	448	560	712	967	911	916	993	1,134
	Total	191	202	291	484	592	739	989	950	945	1,046	1,196
	Total Enrollment	4,399	4,573	4,837	4,951	5,137	5,330	5,617	5,860	5,981	6,052	6,331

		2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
Freshmen	Freshman Inquires	65,603	68,531	73,911	80,835	92,297	103,000	89,439	79,928	95,585	237,732	163,178
	Freshman Visits	6,810	9,961	10,920	9,760	7,533	7,422	7,413	6,092	7,038	7,774	8,874
	Applications	7,410	10,910	9,683	8,936	10,098	11,298	11,266	11,150	12,446	15,175	17,572
	Acceptances	5,942	7,909	7,657	7,208	7,770	8,333	8,680	8,951	9,817	11,642	13,147
	% Accepted	80.2%	72.5%	79.1%	73.9%	77%	74%	77%	80%	79%	77%	75%
	Matriculations	1,386	1,362	1,382	1,111	1,423	1,400	1,387	1,441	1,501	1,468	1,528
	% Matriculated	23.3%	17.2%	18.0%	15.4%	18%	17%	16%	16%	15%	13%	12%
Transfers	Applications	289	344	254	254	246	237	217	252	170	247	415
	Acceptances	138	157	121	128	119	137	145	161	85	139	222
	Matriculations	59	64	59	56	62	56	77	71	70	71	92
	% Accepted	47.8%	45.6%	47.6%	50.2%	48%	58%	67%	64%	57%	56%	54%
Graduate	Applications	73	858	1,301	2,217	2,317	2,182	2,519	2,454	2,588	3,155	4,621
	Acceptances	48	80	192	472	422	431	1,059	809	865	890	1,206
	Matriculations	39	67	156	279	256	262	560	452	458	479	674
	% Accepted	65.8%	9.3%	14.8%	21.3%	18%	20%	42%	33%	33%	28%	26%

Year	Freshman	Other Freshmen	Sophomore	Juniors	Senior	Special/ Unclassifiable	Total
2014-15	1,386	196	882	1,020	701	11	4,196
2015-16	1,362	153	1,126	908	813	9	4,371
2016-17	1,382	145	1,151	1,143	689	36	4,546
2017-18	1,111	141	1,142	1,226	787	60	4,467
2018-19	1,423	111	966	1,165	833	47	4,545
2019-20	1,400	154	1,279	1,043	685	30	4,591
2020-21	1,387	103	1,171	1,175	772	20	4,628
2021-22	1,441	120	1,138	1,202	970	39	4,910
2022-23	1,501	92	1,183	1,190	999	71	5,036
2023-24	1,468	118	1,228	1,212	943	37	5,006
2024-25	1,528	140	1,204	1,263	994	6	5,135

FINANCIAL MATTERS

Undergraduate Tuition and Fees.

Year	Tuition	Fees	Room*	Board	Total
2013-14	\$27,100	\$3,615	\$5,260	\$5,625	\$41,600
2014-15	\$27,775	\$3,705	\$5,350	\$6,130	\$42,960
2015-16	\$28,600	\$3,830	\$5,700	\$6,500	\$44,630
2016-17	\$29,450	\$3,955	\$5,922	\$6,650	\$45,977
2017-18	\$29,800	\$4,205	\$6,480	\$6,870	\$47,355
2018-19	\$30,748	\$4,370	\$7,000	\$7,130	\$49,248
2019-20	\$31,768	\$4,500	\$7,358	\$7,344	\$50,970
2020-21	\$33,358	\$4,722	\$7,726	\$7,712	\$53,518
2021-22	\$34,628	\$5,124	\$7,962	\$7,944	\$55,658
2022-23	\$36,636	\$5,280	\$8,280	\$8,244	\$58,440
2023-24 New	\$41,088	\$5,460	\$8,598	\$9,864	\$65,010
2023-24 Returning	\$38,748	\$5,460	\$8,598	\$9,864	\$62,670
2024-25 New	\$42,114	\$5,598	\$8,814	\$10,110	\$66,636
2024-25 Returning	\$39,714	\$5,598	\$8,814	\$10,110	\$64,236

¹ Assumes double room.

DEBT SERVICE COVERAGE RATIO

<i>(in 000s)</i>	Audit FY 5/31/16	Audit FY 5/31/17	Audit FY 5/31/18	Audit FY 5/31/19	Audit FY 5/31/20	Audit FY 5/31/21	Audit FY 5/31/22	Audit FY 5/31/23	Audit FY 5/31/24
Sum of any increase in Unrestricted Net Assets Before Transfers (excluding any unrealized gains/losses from Rate Hedging)	\$47,210	\$56,593	\$37,322	Restated \$53,547	\$36,093	Restated \$71,826	\$48,098	\$90,005	\$84,751
+ interest expense	5,336	5,237	5,506	5,341	4,989	4,886	2,992	2,951	2,683
+ depreciation /amortization	20,833	21,538	24,767	26,566	28,886	31,013	32,804	37,891	38,149
Total Cash Flow	73,378	83,368	67,596	85,454	69,968	107,725	83,895	130,847	125,583
+ Interest Expense	5,336	5,237	5,506	5,341	4,989	4,886	2,992	2,951	2,683
+ CMLTD (& CM Capital Leases, No LOC's)	7,602	8,019	8,048	7,871	7,835	9,587	10,075	10,153	10,442
Debt Service	\$12,938	\$13,256	\$13,554	\$13,212	\$12,824	\$14,473	\$13,067	\$13,104	\$13,125
Coverage	5.67	6.29	4.99	6.47	5.46	7.44	6.42	9.99	9.57

“Debt Service Coverage Ratio” means, for any fiscal year, the ratio determined by dividing (A) the sum of any increase in Unrestricted Net Assets Before Transfers (as set forth in the Company’s audited statements of financial position) and excluding from calculation thereof any unrealized gains (or losses) resulting from a change in the value of Rate Hedging Obligations, any such change being determined in accordance with the terms of such Rate Hedging Obligation plus interest expense plus depreciation and amortization; by (B) the sum of such fiscal year’s current maturities of long term debt **excluding Line of Credit debt obligations** (including obligations under Capital Leases) plus interest expense paid for such fiscal year.