

Manhattan University(NY)

1 Build NYC Resource Corporation Revenue Bonds (Manhattan College Project), Series 2017, \$90,575,000, Dated: June 14, 2017

Series 2017
Fall Semester Enrollment

	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023	Fall 2024
Undergraduate						
Full-Time	3308	3116	2942	2895	2737	2591
Part-Time	177	173	149	142	135	120
Other	55	63	75	23	56	35
Total	3540	3352	3166	3060	2928	2746
Full-Time Equivalents	3454	3275	3099	2997	2861.6	2690.6
Graduate						
Full-Time	468	530	428	422	471	419
Part-Time	109	83	100	97	96	62
Total	577	613	528	519	567	481
Full-Time Equivalents	570	573	478	467	519.7	450

ADMISSIONS STATISTICS

Series 2017
Freshman Applications, Acceptances, Enrollments and Average SAT Scores

	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023	Fall 2024
Applications	8736	8331	10892	9913	10407	9676
Acceptances	6434	6496	8179	8165	8183	7834
% of Applications Accepted	73.65%	77.97%	76%	82%	78.6%	81.0%
Enrolled	852	740	743	746	687	690
% of Acceptances	13.24%	11.39%	9%	9%	8.4%	8.8%
Enrolled Student Avg. SAT Scores	1171	1126	1219	NA	1248	1255

Series 2017
Freshman – to – Sophomore Retention

	<u>Fall 2019</u>	<u>Fall 2020</u>	<u>Fall 2021</u>	<u>Fall 2022</u>	<u>Fall 2023</u>	<u>Fall 2024</u>
Retention Rate	81%	83%	76%	76%	77.5%	76.0%

Series 2017
Freshman 6-year Graduation Rate

	<u>2017 Cohort</u>
Graduation Rate	66%

Series 2017
Student Fees and Competition

	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-2023</u>	<u>2023-24</u>	<u>2024-25</u>
Tuition and Fees	\$ 42,360.00	\$ 43,620.00	\$ 44,880.00	\$ 46,250.00	\$ 48,350.00	\$ 48,400.00
Room and Board	\$ 16,870.00	\$ 17,380.00	\$ 17,900.00	\$ 18,440.00	\$ 18,440.00	\$ 18,800.00
TOTAL	\$ 59,230.00	\$ 61,000.00	\$ 62,780.00	\$ 64,690.00	\$ 66,790.00	\$ 67,200.00

Series 2017
Financial Aid Program

	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>
Guaranteed Student Loans	\$ 33,643,252.00	\$ 31,211,916.00	\$ 24,024,836.00	\$ 24,308,295.00	\$ 25,857,706.00	\$ 32,706,968.00
NYS TAP Grants	\$ 3,663,156.00	\$ 3,100,552.38	\$ 2,667,984.00	\$ 3,318,758.00	\$ 2,765,928.00	\$ 2,943,569.00
Manhattan College Scholarships	\$ 69,587,674.00	\$ 69,043,576.46	\$ 76,537,654.00	\$ 79,983,967.00	\$ 83,977,770.00	\$ 85,651,365.00
Federal Programs	\$ 5,649,784.00	\$ 5,513,197.00	\$ 5,564,204.00	\$ 5,410,265.00	\$ 5,960,973.00	\$ 6,427,258.00
Total Awards	\$ 112,543,866.00	\$ 108,869,241.84	\$ 108,794,678.00	\$ 113,021,285.00	\$ 118,562,377.00	\$ 127,729,160.00
Alumni Participation Rate	10%	10%	10%	10%	10.6%	10.44%

Series 2017
Participation rates were slightly revised to reflect the results of the capital campaign and other appeals in each of the respective fiscal years.

Manhattan College
Series 2017 Rate Covenant
FY24

Net Revenues plus other Funds Available for Debt Service

Unrestricted Revenue	119,317,845.00	
Expenses from UNA	(145,619,938.00)	
plus Depreciation	13,404,185.00	
plus Amortization	303,878.00	
plus Interest	3,709,994.00	
Less Unrestricted Expenses	(128,201,881.00)	
Net Revenues		(8,884,036.00)
Other Funds available to pay debt service		
UNA	123,405,921.00	
less Plant Fund	(139,001,077.00)	
Other Funds available to pay debt service		(15,595,156.00)
Total funds available for debt service		<u>(24,479,192.00)</u>
LTD Service Requirement for FY24		
Principal (Payment on Long Term Debt)	1,810,000.00	
Interest	3,709,994.00	
Total Debt Service FY24		<u>5,519,994.00</u>

Rate Covenant

Amount to meet debt service	(29,999,186.00)
Net Revenues Available for Debt Service > Debt Service	FALSE
	Covenant Not Met