

California Lutheran University  
Update of Financial Schedules for Series 2018 Bonds  
Enrollment

**Faculty**

<u>Academic Year</u> (Fall Term)	<u>Full Time</u>	<u>Part Time</u>	<u>FTE Total</u> (Full time)	<u>% Tenured</u>
2012-13	166	246	162.3	48%
2013-14	169	242	164	46%
2014-15	190	253	183.5	42%
2015-16	193	244	185.5	45%
2016-17	199	242	189.25	46%
2017-18	190	255	186.5	46%
2018-19	195	263	189.67	52%
2019-20	197	283	198.75	56%
2020-21	185	286	183	60%
2021-22	177	271	175.1	59%
2022-23	186	247	183	56%
2023-24	188	235	185	57%

**Students - Freshman Applicant Pool**

<u>Academic Year</u> (Fall Terms Only)	<u>Applications</u>	<u>Acceptances</u>	<u>Matriculations</u>
2011-12	7,251	3,190	502
2012-13	6,759	3,194	558
2013-14	6,920	3,323	540
2014-15	6,490	3,958	556
2015-16	6,569	4,044	595
2016-17	6,013	3,860	638
2017-18	5,251	3,820	585
2018-19	5,752	4,111	681
2019-20	6,175	4,410	647
2020-21	5,568	4,142	516
2021-22	4,041	3,311	492
2022-23	5,150	4,490	602
2023-24	5,290	4,702	575

**Graduate Applicant Pool**

<u>Academic Year</u> (Fall Terms Only)	<u>Applications</u>	<u>Acceptances</u>	<u>Matriculations</u>
2011-12	866	656	387
2012-13	939	705	374
2013-14	888	643	276
2014-15	986	675	278
2015-16	1168	689	283
2016-17	1060	662	314
2017-18	952	623	309
2018-19	961	577	297
2019-20	742	436	275
2020-21	742	379	244
2021-22	1759	1033	512
2022-23	1879	1103	299
2023-24	2274	976	278

**Transfer Applicant Pool**

<u>Academic Year</u> (Fall Terms Only)	<u>Applications</u>	<u>Acceptances</u>	<u>Matriculations</u>
2011-12	963	500	244
2012-13	1026	511	264
2013-14	990	507	278
2014-15	726	440	247
2015-16	697	434	222
2016-17	693	475	270
2017-18	662	428	255
2018-19	609	457	249
2019-20	667	493	227
2020-21	586	449	202
2021-22	423	330	141
2022-23	536	414	205
2023-24	452	320	158

**Enrollments and Degrees**

<u>Academic Year</u>	Undergraduate		Bachelor Degrees	Graduate		Post Undergraduate Degrees		
	<u>Headcount</u>	<u>FTE</u>		<u>Headcount</u>	<u>FTE</u>	<u>Masters</u>	<u>Ed.D</u>	<u>Psy.D</u>
	<b>Fall</b>	<b>Fall</b>		<b>Fall</b>	<b>Fall</b>			
2011-12	2,713	2,558	698	1,390	1,073	501	16	
2012-13	2,804	2,669	721	1,401	1,122	535	9	
2013-14	2,888	2,774	740	1,394	1,147	564	12	
2014-15	2,808	2,779	714	1,352	1,079	540	31	7
2015-16	2,810	2,720	773	1,316	1,109	550	19	1
2016-17	2,892	2,809	736	1,282	1,086	522	16	8
2017-18	2,963	2,898	733	1,273	1,098	460	14	6
2018-19	3,059	2,987	797	1,324	1,121	505	14	12
2019-20	3,078	3,013	863	1,225	1,044	485	7	12
2020-21	2,804	2,752	827	1,223	1,053	440	15	11
2021-22	2,586	2,400	771	1,511	926	439	20	9
2022-23	2,513	2,480	751	1,102	968.7	430	14	15
2023-24	2377	2347.7	638	1033	915.7	365	10	13

# California Lutheran University

## Update of Financial Schedules for Series 2018 Bonds

### Tuition

<b>Academic Year</b>	<b>Undergraduate Tuition and Fees</b>	<b>Comprehensive Fees Graduate Tuition and Fees (Grad/MBA/PROS <sup>1</sup>)</b>	<b>Room and Board <sup>2</sup></b>
2014-15	36,690	\$670/\$770/\$580	12,400
2015-16	37,980	\$705/\$785/\$685	12,740
2016-17	39,793	\$785/\$880/\$685	13,030
2017-18	41,362	\$785/\$900/\$660	13,320
2018-19	42,692	\$790/\$900/\$580	13,650
2019-20	44,382	\$790/\$900/\$595	14,100
2020-21	45,982	\$790/\$855/\$580	14,595
2021-22	46,013	\$790/\$855/\$580	14,970
2022-23	47,500	\$810/\$875/\$600	15,490
2023-24	49,880	\$790	17,734
2024-25	51,750	\$810	16,810

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<sup>1</sup> Adult Degree Evening Program.

<sup>2</sup> Based on double occupancy and a 19-meal plan.

California Lutheran University  
Update of Financial Schedules for Series 2018 Bonds  
Summary of Activities - Unrestricted

	2018	2019	2020	2021	2022	2023	2024
<b>OPERATING</b>							
<b>Revenues, gains and other support</b>							
Tuition and fees	\$136,167,136	\$142,412,375	\$148,494,467	\$143,935,240	\$133,747,035	\$134,902,663	\$134,489,907
Less: Scholarships and grants	(54,682,523)	(59,693,693)	(64,780,480)	(62,844,620)	(61,114,118)	(63,685,304)	(63,498,051)
Net tuition and fees	81,484,613	82,718,682	83,713,987	81,090,620	72,632,916	71,217,359	70,991,856
Student Room and Board	17,858,190	19,055,748	16,284,677	6,754,731	17,385,632	19,635,578	19,553,562
Government grants	3,835,537	4,530,647	7,618,499	9,788,764	12,351,568	6,598,449	5,731,572
Contributions	3,478,434	3,968,715	3,758,963	3,353,898	3,967,048	3,526,430	3,555,672
ST Investment (loss) gain	732,605	1,354,805	1,077,003	117,138	(61,512)	2,579,079	3,799,203
Long-term investment income and gains allocated for c	2,122,633	1,837,250	2,013,778	2,588,370	1,632,430	2,740,610	2,826,130
Interest and dividends	116,789	379,183	337,161	57,991	36,119	10,619	3,162
Sales and services of educational activities	1,337,318	1,266,582	1,217,320	1,404,358	1,048,256	1,394,200	1,472,518
Other sources	3,270,447	3,266,200	2,668,431	787,165	2,184,668	2,746,792	3,397,209
Other Auxiliary Sales & Services	1,285,686	1,132,810	817,760	519,414	1,693,336	2,257,692	2,342,019
Total	115,522,252	119,510,622	119,507,579	106,462,449	112,870,461	112,706,808	113,672,903
Net assets released from restrictions	3,280,185	3,527,149	4,549,340	4,115,332	5,082,684	6,821,457	6,116,482
Transfer	603,228	(45,530)	(76,785)	(66,337)	(62,194)	60,236	(5,750)
Total revenues, gains and other support	119,405,665	122,992,241	123,980,134	110,511,444	117,890,951	119,588,501	119,783,635
<b>Expenses</b>							
Program expenses							
Instruction	42,653,965	42,776,549	42,777,364	39,806,652	41,194,113	43,246,055	43,067,780
Public service	6,297,773	6,838,683	6,543,564	4,544,145	6,351,300	8,141,585	7,337,316
Academic support	6,681,660	7,205,213	7,454,085	6,439,494	7,476,395	7,741,253	7,471,399
Student services	22,982,639	23,301,384	24,422,921	20,643,270	23,318,813	25,843,578	25,176,040
Auxiliary enterprises	18,343,975	18,506,148	18,138,208	15,633,917	19,082,742	20,538,592	19,926,140
Support expenses							
Institutional support	19,814,511	20,878,586	21,145,669	19,062,010	19,593,346	20,351,936	22,959,396
Allocable expenses							
Operation and maintenance of plant	10,115,878	9,554,680	9,613,888	8,720,298	10,117,262	11,193,260	10,693,196
Depreciation and accretion	7,456,075	7,444,915	7,466,298	8,290,138	8,290,327	8,082,177	8,007,618
Interest	3,253,612	2,787,587	2,086,404	2,281,024	2,235,256	2,127,191	2,050,030
Less: Allocated expenses	(20,825,565)	(19,787,182)	(19,166,590)	(19,291,461)	(20,642,845)	(21,402,628)	(20,750,844)
Total expenses	116,774,523	119,506,563	120,481,811	106,129,488	117,016,709	125,862,999	125,938,070
Change in net assets from operating activities	2,631,142	3,485,678	3,498,323	4,381,956	874,242	(6,274,497)	(6,154,435)
<b>NONOPERATING</b>							
Endowment income	1,346,211	591,174	(565,392)	11,421,837	245,145	(1,341,777)	5,343,326
Less: Long-term investment income and gains allocated	(2,122,633)	(1,837,250)	(2,013,778)	(2,588,370)	(1,632,430)	(2,740,610)	(2,826,130)
Investment return undistributed	(776,422)	(1,246,076)	(2,579,170)	8,833,467	(1,387,285)	(4,082,387)	2,517,196
Net gains (losses) on other investments	4,438	(14,132)	(47,176)	65	(520,343)	(873,726)	(323,358)
Net gains (losses) on CEFA Bond Reserve	(89,402)	(145,458)	-	-	-	-	-
Loss on bond defeasement	-	(3,016,537)	-	-	-	-	-
Unrealized gains/(losses) on interest rate exchange ag	12,798	-	-	-	-	-	-
Deferred giving - gifts	6,618	4,012	285,655	33,917	2,691	819	(236)
Capital giving - gifts	-	27,027	162,162	162,163	162,162	162,162	162,162
Gains on funds held in trust by others	1,633	2,581	(129,662)	(88,789)	1,747	83,826	75,751
Adjustment of actuarial liability	(61,705)	(46,759)	251,046	(9,960)	(16,781)	(41,314)	89,383
Gain or (Loss) on disposal of property, plant and equip	4,787,466	14,515	10,698,526	480,360	-	12,000	-
Net assets released from restrictions-non operating	693,564	50,959	85,956	12,422,107	1,308,762	579,892	606,842
Other non-operating expense	-	(996,383)	-	(168,703)	(650,000)	(547,105)	(2,754,000)
Total	5,355,410	(4,120,175)	11,306,507	12,831,160	288,238	(623,445)	(2,143,457)
Change in net assets from non-operating activities	4,578,988	(5,366,251)	8,727,337	21,664,627	(1,099,047)	(4,705,832)	373,738
<b>Change in Net Assets</b>	7,210,130	(1,880,573)	12,225,660	26,046,583	(224,805)	(10,980,329)	(5,780,697)
NET ASSETS - Beginning of Year	142,638,560	149,848,690	147,968,117	160,193,777	186,240,360	186,015,555	175,035,227
<b>NET ASSETS AT END OF YEAR</b>	<b>\$149,848,690</b>	<b>\$147,968,117</b>	<b>\$160,193,777</b>	<b>\$186,240,360</b>	<b>\$186,015,555</b>	<b>\$175,035,225</b>	<b>\$169,254,530</b>

California Lutheran University  
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Endowment

as of May 31,	Endowment				Total
	Endowment		Quasi-Endowment		
2015	\$	69,282,838	\$	23,655,280	\$ 92,938,118
2016	\$	69,616,852	\$	22,466,892	\$ 92,083,744
2017	\$	74,279,008	\$	23,715,011	\$ 97,994,019
2018	\$	74,522,217	\$	33,807,387	\$ 108,329,604
2019	\$	74,083,287	\$	32,546,993	\$ 106,630,280
2020	\$	73,322,051	\$	42,194,861	\$ 115,516,912
2021	\$	94,273,361	\$	51,461,948	\$ 145,735,309
2022	\$	93,015,103	\$	50,046,940	\$ 143,062,043
2023	\$	87,883,944	\$	45,863,497	\$ 133,747,441
2024	\$	96,496,245	\$	48,487,950	\$ 144,984,195

California Lutheran University  
Update of Financial Schedules for Series 2018 Bonds  
Private Fundraising

<b>Fiscal Year</b>	<b>Unrestricted</b>		<b>Temporarily/ Permanently Restricted</b>		<b>Total</b>
2015	\$	3,356,606	\$	1,454,011	\$ 4,810,617
2016	\$	3,173,541	\$	1,515,116	\$ 4,688,657
2017	\$	3,310,587	\$	2,590,220	\$ 5,900,807
2018	\$	3,478,434	\$	1,960,597	\$ 5,439,031
2019	\$	2,213,807	\$	5,943,401	\$ 8,157,208
2020	\$	2,418,497	\$	8,556,838	\$ 10,975,335
2021	\$	3,549,977	\$	7,215,151	\$ 10,765,128
2022	\$	4,131,901	\$	7,632,907	\$ 11,764,808
2023	\$	3,689,411	\$	4,141,928	\$ 7,831,339
2024	\$	3,717,598	\$	5,601,267	\$ 9,318,865

California Lutheran University  
Update of Financial Schedules for Series 2018 Bonds  
Financial Aid

Fiscal Year	State Grants	Federal and Private Assistance	University Scholarships	Student Loans	Work Study	Total
2014	\$5,265,830	\$4,055,116	\$39,001,331	\$35,077,786	\$303,435	\$83,703,498
2015	\$5,237,133	\$3,900,707	\$40,942,024	\$33,872,762	\$341,104	\$84,293,730
2016	\$5,520,203	\$3,929,556	\$44,618,065	\$33,325,100	\$373,819	\$87,766,743
2017	\$6,377,342	\$4,208,200	\$50,574,626	\$34,620,040	\$361,412	\$96,141,620
2018	\$5,753,038	\$5,514,149	\$53,585,639	\$38,305,005	\$368,551	\$103,526,382
2019	\$7,510,556	\$6,443,762	\$62,251,122	\$39,763,763	\$508,376	\$116,477,579
2020	\$8,090,232	\$7,258,314	\$66,830,467	\$39,973,064	\$600,000	\$122,752,077
2021	\$7,661,225	\$8,458,134	\$65,344,112	\$31,554,010	\$319,851	\$113,337,332
2022	\$6,988,742	\$10,222,620	\$63,037,054	\$34,120,477	\$705,379	\$115,074,272
2023	\$6,651,281	\$5,336,737	\$65,678,041	\$33,353,652	\$1,349,233	\$112,368,944
2024	\$5,896,239	\$5,528,240	\$65,914,932	\$33,335,377	\$741,806	\$111,416,594

**California Lutheran University**  
**Update of Financial Schedules for Series 2018 Bonds**  
**Property, Plant and Equipment**

	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Land	\$ 7,584,992	\$ 8,044,990	\$ 2,973,327	\$ 1,973,326	\$ 2,479,994	\$ 2,946,660	\$ 2,946,660	\$ 2,946,660	\$ 2,946,660
Improvements other than buildings	\$ 32,666,839	\$ 34,284,957	\$ 36,258,305	\$ 36,843,373	\$ 38,305,713	\$ 41,072,777	\$ 42,154,437	\$ 43,018,449	\$ 48,254,531
Buildings	\$ 154,065,691	\$ 154,337,401	\$ 159,600,713	\$ 158,901,841	\$ 156,899,368	\$ 186,702,166	\$ 186,761,980	\$ 186,761,980	\$ 186,761,979
Equipment	\$ 13,091,454	\$ 13,439,146	\$ 14,638,751	\$ 16,099,846	\$ 16,806,163	\$ 21,391,626	\$ 22,106,020	\$ 22,728,640	\$ 24,014,027
Library books/materials	\$ 4,336,552	\$ 4,317,279	\$ 3,976,405	\$ 3,584,203	\$ 3,667,442	\$ 3,735,126	\$ 3,716,610	\$ 3,792,750	\$ 3,854,264
Right-of-Use Assets	\$ -	\$ -	\$ -	\$ -	\$ 5,218,867	\$ 3,374,158	\$ 3,263,525	\$ 4,692,374	\$ 3,650,978
Construction in progress	<u>\$ 1,775,095</u>	<u>\$ 7,093,511</u>	<u>\$ 1,934,088</u>	<u>\$ 12,527,275</u>	<u>\$ 33,976,311</u>	<u>\$ 1,500,220</u>	<u>\$ 1,855,341</u>	<u>\$ 3,214,491</u>	<u>\$ 3,461,798</u>
Subtotal	\$ 213,520,623	\$ 221,517,284	\$ 219,381,588	\$ 229,929,864	\$ 257,353,858	\$ 260,722,733	\$ 262,804,573	\$ 267,155,344	\$ 272,944,237
Less accumulated depreciation	<u>\$ (76,621,219)</u>	<u>\$ (83,571,092)</u>	<u>\$ (88,327,945)</u>	<u>\$ (94,500,494)</u>	<u>\$ (99,430,939)</u>	<u>\$ (107,052,258)</u>	<u>\$ (114,930,461)</u>	<u>\$ (122,932,202)</u>	<u>\$ (130,180,139)</u>
Total	<u>\$ 136,899,404</u>	<u>\$ 137,946,192</u>	<u>\$ 131,053,643</u>	<u>\$ 135,429,370</u>	<u>\$ 157,922,919</u>	<u>\$ 153,670,474</u>	<u>\$ 147,874,113</u>	<u>\$ 144,223,142</u>	<u>\$ 142,764,098</u>