

**The Maryland Institute College of Art  
Student Headcount Enrollment\***

	<u>Fall 2020</u>	<u>Fall 2021</u>	<u>Fall 2022</u>	<u>Fall 2023</u>	<u>Fall 2024</u>
Undergraduates	1,331	1,540	1,403	1,325	1,153
Graduates	<u>561</u>	<u>607</u>	<u>549</u>	<u>537</u>	<u>496</u>
<b>Total</b>	<b>1,892</b>	<b>2,147</b>	<b>1,952</b>	<b>1,862</b>	<b>1,649</b>

\*Headcount as measured in the Fall semester as of October 15th (September 9th effective Fall 2024 and beyond) and includes non-degree credit based enrollment.

## Maryland Institute College of Art

### Freshman Applications, Acceptances, and Matriculation\*

Academic Year	Applications	Acceptances	Matriculations	Acceptance Rate	Matriculation Rate
2019-20	4,120	2,571	405	62.4%	15.8%
2020-21	3,249	2,686	292	82.7%	10.9%
2021-22	3,066	2,629	314	85.7%	11.9%
2022-23	3,136	2,676	350	85.3%	13.1%
2023-24	3,193	2,503	277	78.4%	11.1%
2024-25	3,204	2,459	254	76.7%	10.3%

\* Head count provided. All matriculation numbers are as of the fall census date

### Transfer Applications, Acceptances, and Matriculation\*

Academic Year	Applications	Acceptances	Matriculations	Acceptance Rate	Matriculation Rate
2019-20	497	209	68	42.1%	32.5%
2020-21	270	222	58	82.2%	26.1%
2021-22	229	196	61	85.6%	31.1%
2022-23	209	177	58	84.7%	32.8%
2023-24	200	161	40	80.5%	24.8%
2024-25	288	249	79	86.5%	31.7%

\* Head count provided. All matriculation numbers are as of the fall census date

### Graduate Applications, Acceptances, and Matriculation \*

Academic Year	Applications	Acceptances	Matriculations	Acceptance Rate	Matriculation Rate
2019-20	1,231	580	279	47.1%	48.1%
2020-21	1,341	728	292	54.3%	40.1%
2021-22	1,175	593	313	50.5%	52.8%
2022-23	1,078	586	379	54.4%	64.7%
2023-24	1,065	661	263	62.1%	39.8%
2024-25	1,031	521	229	50.5%	44.0%

\* Head count provided. All matriculation numbers are as of the fall census date

**The Maryland Institute College of Art**  
**Summarized Statements of Activities**  
(Dollars in Thousands)

	<b>Fiscal Year Ended May 31,</b>				
	<b><u>2020</u></b>	<b><u>2021</u></b>	<b><u>2022</u></b>	<b><u>2023</u></b>	<b><u>2024</u></b>
<b>Revenue and Support:</b>					
Tuition and fees	\$105,613	\$81,091	\$99,703	\$94,295	\$89,403
Financial aid, unfunded	(34,119)	(28,118)	(33,706)	(32,138)	(32,629)
Financial aid, sponsored/endowed	<u>(2,559)</u>	<u>(2,589)</u>	<u>(2,779)</u>	<u>(2,653)</u>	<u>(2,814)</u>
Net tuition	\$68,935	\$50,384	\$63,218	\$59,504	\$53,960
 Gifts, grants, and other	 10,033	 3,567	 8,953	 4,077	 5,192
Gifts for facilities and endowment	2,709	1,594	1,320	3,339	2,473
State grant	2,823	2,823	3,431	5,010	5,447
Investment income and gains (losses)	2,985	30,574	(7,045)	(1,554)	16,933
Auxiliary enterprises	12,300	1,002	12,446	11,394	11,946
Gain on sale of property	-	330	19	-	554
Gain on new market tax credit	<u>4,044</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	\$103,829	\$90,274	\$82,342	\$81,770	\$96,505
 <b>Expenses:</b>					
Educational and general	\$64,199	\$51,535	\$64,899	\$61,693	\$65,009
Auxiliary enterprises	15,210	10,625	14,575	14,812	15,169
Interest	3,474	3,403	3,364	3,313	3,267
Depreciation	<u>9,738</u>	<u>9,135</u>	<u>8,856</u>	<u>8,016</u>	<u>7,659</u>
	\$92,621	\$74,698	\$91,694	\$87,834	\$91,104
 <b>Change in total net assets</b>	 <u><u>\$11,208</u></u>	 <u><u>\$15,576</u></u>	 <u><u>\$ (9,352)</u></u>	 <u><u>\$ (6,064)</u></u>	 <u><u>\$ 5,401</u></u>

Source: Audited financial statements of MICA.

**The Maryland Institute College of Art**  
**Summarized Balance Sheets**  
(Dollars in Thousands)

	<b>Fiscal Year Ended May 31,</b>				
	<u><b>2020</b></u>	<u><b>2021</b></u>	<u><b>2022</b></u>	<u><b>2023</b></u>	<u><b>2024</b></u>
<b>Assets:</b>					
Unrestricted Cash and investments (non-endowed)	\$ 39,641	\$ 34,816	\$ 38,940	\$ 34,619	\$ 29,172
Unrestricted and Board Designated Endowment Investments	29,771	37,977	34,412	31,930	35,023
Restricted cash and investments	60,975	79,778	74,944	73,351	82,383
Deposits with Bond Trustees	3,361	3,384	3,417	3,457	4,216
Interest in funds held in trust by others	1,771	2,299	1,884	1,841	2,033
Plant property and equipment (net)	171,169	166,275	160,864	161,410	156,355
Receivables and Other	19,386	16,170	14,594	13,200	12,085
<b>Total Assets</b>	<u>\$ 326,074</u>	<u>\$ 340,699</u>	<u>\$ 329,056</u>	<u>\$ 319,808</u>	<u>\$ 321,267</u>
<b>Liabilities:</b>					
Accrued expenses, payables, other	\$ 16,828	\$ 17,581	\$ 17,034	\$ 15,755	\$ 13,772
Bond Payable	89,108	87,405	85,660	83,756	81,796
<b>Total Liabilities</b>	<u>\$ 105,936</u>	<u>\$ 104,986</u>	<u>\$ 102,694</u>	<u>\$ 99,511</u>	<u>\$ 95,568</u>
<b>Net Assets:</b>					
Without donor restriction	\$ 137,427	\$ 134,002	\$ 131,403	\$ 127,427	\$ 122,667
With donor restriction	82,711	101,711	94,959	92,870	103,032
<b>Total Net Assets</b>	<u>\$ 220,138</u>	<u>\$ 235,713</u>	<u>\$ 226,362</u>	<u>\$ 220,297</u>	<u>\$ 225,699</u>
 <b>Total Liabilities and Net Assets</b>	 <u>\$ 326,074</u>	 <u>\$ 340,699</u>	 <u>\$ 329,056</u>	 <u>\$ 319,808</u>	 <u>\$ 321,267</u>

Source: Audited financial statements of MICA.

**The Maryland Institute College of Art**  
**Tuition Rates, Fees, and Room and Board**

<b>Year</b>	<b>Tuition</b>	<b>Fees</b>	<b>Room &amp; Board</b>	<b>Total</b>	<b>Percent Change From Prior Year</b>
2019-2020	\$ 48,510	\$ 1,820	\$ 13,720	\$ 64,050	3.5%
2020-2021 (1)	\$ 48,510	\$ 680	\$ 14,080	\$ 63,270	(1.2%)
2021-2022	\$ 50,160	\$ 1,880	\$ 14,770	\$ 66,810	5.6%
2022-2023	\$ 51,870	\$ 1,945	\$ 15,290	\$ 69,105	3.4%
2023-2024	\$ 53,160	\$ 1,990	\$ 15,670	\$ 70,820	2.5%
2024-2025	\$ 54,750	\$ 2,050	\$ 16,170	\$ 72,970	3.0%

(1) No student life fee in 2020-2021 due to COVID pause in campus life

**The Maryland Institute College of Art**  
**Gifts and Grants**  
**Fiscal Years Ended May 31,**

	<u><b>2020</b></u>	<u><b>2021</b></u>	<u><b>2022</b></u>	<u><b>2023*</b></u>	<u><b>2024*</b></u>
Without donor restriction	\$ 397,651	\$ 672,125	\$ 650,607	\$ 682,406	\$ 765,215
With donor restriction	<u>9,078,421</u>	<u>2,561,381</u>	<u>1,893,439</u>	<u>3,962,337</u>	<u>3,933,281</u>
Total	<u><u>\$9,476,072</u></u>	<u><u>\$3,233,506</u></u>	<u><u>\$2,544,046</u></u>	<u><u>\$4,644,743</u></u>	<u><u>\$4,698,496</u></u>

\*As of May 31, 2024 and 2023 89% and 93%, respectively, of the gross contributions receivable were due from 10 donors. In 2024 and 2023 82% and 83%, respectively, of contribution revenues were from 10 donors.

Source: Audited financial statements of MICA.

**The Maryland Institute College of Art  
Summary of Endowment Classification  
Fiscal Years Ended May 31,**

	<u><b>2020</b></u>	<u><b>2021</b></u>	<u><b>2022</b></u>	<u><b>2023</b></u>	<u><b>2024</b></u>
Endowment funds with donor restrictions:					
Historical gift value	\$54,973,325	\$56,881,585	\$59,688,582	\$63,565,452	\$66,143,602
Accumulaed Gains	6,001,510	22,896,436	15,255,387	9,785,405	16,239,193
Endowment funds without donor restrictions:					
Board Designated endowment funds	<u>\$29,770,594</u>	<u>\$37,977,131</u>	<u>\$34,411,802</u>	<u>\$31,929,872</u>	<u>\$35,022,602</u>
<b>Total</b>	<u><b>\$90,745,429</b></u>	<u><b>\$117,755,152</b></u>	<u><b>\$109,355,771</b></u>	<u><b>\$105,280,729</b></u>	<u><b>\$117,405,397</b></u>

Source: Audited financial statements of MICA.