

# University of San Diego

## CONTINUING DISCLOSURE ANNUAL REPORT For Fiscal Year Ending June 30, 2011

### NON-FINANCIAL MATTERS

#### Operating Data

*Please answer each of the following questions:*

- a) Has there been a change in the name and titles of officers since the last annual report? (Check one)

Yes                      No      X                      If yes, please indicate name and title.

- b) Has there been a change in accreditation since the last annual report? Refer to your annual reports for updates filed by the Institution. (Check one)

Yes                      No      X                      If yes, please describe.

The University is accredited by the Western Association of Schools and Colleges ("WASC"). Several of the University's professional schools and programs are also accredited. The University is currently undergoing an extensive WASC review, which will complete in Spring 2012. The University anticipates a full recertification of its accreditation in Spring 2012. Please see the University's Official Recognition and Accreditation list at Attachment A to this disclosure statement.

- c) Please describe any new material litigation, or a material result in litigation, since the date of the last report.

None

- d) Please describe any significant sale, destruction, or loss of real property or other material assets 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

## Applications, Admissions and Enrollment

Please update the following information for the most recent academic or fiscal year, as appropriate, and include all such information on a rolling five-year basis. Only the data for the five most recent academic or fiscal years (as appropriate) must be included in your annual report:

### I. Undergraduate

#### A. Freshman

Fall Semester	Number of <u>Applications</u> <sup>(1)</sup>	Offered <u>Admissions</u> <sup>(1)</sup>	New <u>Enrollments</u> <sup>(1)</sup>
2006	10,048	4,630	1,106
2007	10,563	5,085	1,094
2008	10,584	5,519	1,260
2009	11,000	5,434	1,082
2010	12,141	6,227	1,150

#### B. Transfers

Fall Semester	Number of <u>Applications</u> <sup>(1)</sup>	Offered <u>Admissions</u> <sup>(1)</sup>	New <u>Enrollments</u> <sup>(1)</sup>
2006	1,218	723	317
2007	1,045	641	283
2008	971	623	267
2009	1,303	886	401
2010	1,562	932	417

#### C. Combined Undergraduate (Freshman and Transfers)

Fall Semester	Number of <u>Applications</u> <sup>(1)</sup>	Offered <u>Admissions</u> <sup>(1)</sup>	New <u>Enrollments</u> <sup>(1)</sup>
2006	11,266	5,353	1,423
2007	11,608	5,726	1,377
2008	11,555	6,142	1,527
2009	12,303	6,320	1,483
2010	13,703	7,159	1,567

### II. Graduate Programs (Excluding Law)

Fall Semester	Number of <u>Applications</u> <sup>(1)</sup>	Offered <u>Admissions</u> <sup>(1)</sup>	New <u>Enrollments</u> <sup>(1)</sup>
2006	1,707	921	532
2007	1,658	823	589
2008	1,658	968	666
2009	2,176	1,265	614
2010	2,559	1,173	581

**III. Law School**

<u>Fall Semester</u>	<u>Number of Applications<sup>(1)</sup></u>	<u>Offered Admissions<sup>(1)</sup></u>	<u>New Enrollments<sup>(1)</sup></u>
2006	4,818	1,517	342
2007	4,725	1,545	359
2008	4,329	1,525	345
2009	4,424	1,504	324
2010	5,201	1,623	331

- (1) Headcount, not FTE. The total Fall 2011 semester headcount enrollment is 8,817 students, of which 5,493 are undergraduate students and 2,824 are graduate and law students. These figures translates into a full-time equivalent (“FTE”) enrollment of 7,748.

\* \* \* \* \*

*The following tables set forth the University’s FTE enrollment for the Fall semester, and the degrees awarded for the five academic years listed:*

**Enrollment and Degrees <sup>(1)</sup>**

<u>Academic Year</u>	<u>Enrollment (2)</u>				<u>Degrees Awarded (3)</u>			
	<u>Undergraduate FTE</u>	<u>Graduate FTE</u>	<u>Law FTE</u>	<u>Total FTE</u>	<u>Bachelor</u>	<u>Graduate</u>	<u>Law</u>	<u>Total Degrees</u>
2006-07	4,892	898	1,020	6,810	1,183	563	378	2,124
2007-08	4,910	917	1,028	6,855	1,137	576	396	2,109
2008-09	5,043	934	1,014	7,131	1,264	599	386	2,249
2009-10	5,041	980	1,020	7,222	1,156	612	390	2,158
2010-11	5,320	1,097	999	7,575	1,188	583	393	2,164

- (1) FTE’s are calculated by dividing total credit hours registered, by the credits hours required in a specific program to achieve normal matriculation. The University’s full-time loads range from 12 to 18 semester credit hours, depending upon program requirements.
- (2) FTE numbers are for the Fall semester of the academic year indicated.
- (3) Graduate degrees include Masters and Doctoral degrees. Law degrees include J.D. and LL.M. degrees.

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The following table sets forth the University's undergraduate tuition, fees, and room and board rates for the five academic years listed:

**Undergraduate Tuition, Fees and Room and Board**

Academic <u>Year</u>	Undergraduate <u>Tuition and Fees</u>	Room and <u>Board</u> <sup>(1)</sup>	Undergraduate <u>Total</u>
2006-07	\$30,480	\$10,960	\$41,440
2007-08	\$32,300	\$10,960	\$43,260
2008-09	\$34,000	\$11,870	\$45,870
2009-10	\$35,870	\$12,602	\$48,472
2010-11	\$36,950	\$11,602	\$48,552

(1) Amounts represent average room and board charges with respect to all types of accommodations offered by the University. Amounts do not necessarily reflect charges paid by an individual student. Approximately 50% of all undergraduate students live in University housing.

\* \* \* \* \*

Approximately 70% of undergraduate students, 80% of graduate students, and 85% of law students receive some form of financial aid. The following table provides undergraduate, graduate, and law financial aid figures for the last five academic years.

**Financial Aid  
(In Thousands)**

Academic <u>Year</u>	State <u>Grants</u>	Federal <u>Grants</u> <sup>(1)</sup>	Student <u>Loans</u> <sup>(2)</sup>	Work <u>Study</u>	Institutionally - Funded <u>Assistance</u> <sup>(3)</sup>	<u>Total</u>
2006-07	\$4,898	\$7,452	\$99,196	\$1,221	\$48,225	\$160,992
2007-08	\$4,119	\$7,597	\$110,201	\$1,208	\$51,300	\$174,425
2008-09	\$4,357	\$8,327	\$111,198	\$1,777	\$61,874	\$187,533
2009-10	\$4,561	\$11,252	\$120,066	\$2,140	\$71,141	\$209,160
2010-11	\$4,936	\$14,234	\$134,868	\$1,797	\$77,517	\$233,352

(1) Includes Federal Pell Grants, SEOG, Military Tuition and Fees, and other miscellaneous Federal scholarships and grants.

(2) Includes Carl D. Perkins Loans (formerly NDSL), Federal Family Education Loans, institutionally-funded loans, and various other donor-funded loans.

(3) Includes internally funded, endowed, and restricted scholarships and grants.

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## **Facilities**

No additions or removal of the University's facilities occurred during the fiscal year. Decrease in building balance is in depreciation in the normal course of business only. Refer to **Notes to Financial Statements** number six (6) as presented in the University's June 30, 2011 audited financial statements.

## **FINANCIAL MATTERS**

### **Cash and Investments**

Refer to footnotes 1, 2 and 3 in the University's **Notes to Financial Statements** as presented within the University's audited financial statements for the year ended June 30, 2011.

### **Endowment**

Refer to footnote 12 in the University's **Notes to Financial Statements** as presented within the University's audited financial statements for the year ended June 30, 2011.

### **Outstanding Indebtedness**

Refer to footnotes 8, 9 and 10 in the University's **Notes to Financial Statements** as presented within the University's audited financial statements for the year ended June 30, 2011.

### **Financial Condition**

Refer to the comparative financial statements as presented within the University's audited financial statements for the year ended June 30, 2011.

### **Material Events**

In March 2011, the University completed a successful refunding of its California Education Facilities Authority (CEFA) Series 1998 Bonds. For further information, see footnote 10 of the audited financial statements.

In October 2011, the University completed a successful refunding of its CEFA Series 1999 Serial Bonds and County of San Diego Series 2001 Certificates of Participation. For further information, see footnote 14 of the audited financial statements.