

# Columbia

C O L L E G E C H I C A G O

Illinois Finance Authority  
Revenue Refunding Bonds  
Columbia College Chicago, Series 2015A

Illinois Finance Authority  
Revenue Bonds  
Columbia College Chicago, Series 2019

Continuing Disclosure Report  
Financial Information and Operating Data  
to Comply with SEC Rule 15c2-12(b)(5)



February 9, 2023

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PURPOSE

The purpose of this Report is to provide ongoing financial and operating data (“Annual Information”) pertaining to Columbia College Chicago to the holders, or prospective holders, of the College’s outstanding obligations subject to SEC Rule 15c2-12(b)(5). The information in this Report is to be combined with the audited financial statements of the College, which together comprise the College’s Annual Report.

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## ENROLLMENT

The following table shows Fall enrollment for the current and last five academic years:

<u>Year</u>	<u>Undergraduate Enrollment</u>			<u>Graduate</u>		<u>% of</u>	<u>FTE</u>
	<u>Full-time</u>	<u>Part-Time</u>	<u>Total</u>	<u>Full-time</u>	<u>Total</u>	<u>to Total</u>	<u>Total</u>
2018-19	6,073	495	6,568	206	257	92%	6,472
2019-20	6,252	456	6,708	185	239	93%	6,553
2020-21	6,117	425	6,542	185	227	93%	6,442
2021-22	6,124	369	6,493	198	243	94%	6,390
2022-23	6,111	313	6,424	177	222	95%	6,357

During the 2021-2022 academic year, the College conferred 1,251 undergraduate degrees and 98 graduate degrees.

<u>Program Area</u>	<u>Fall Enrollment</u>				
	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
School of Fine & Performing Arts	3,186	3,177	3,207	3,268	3,260
School of Liberal Arts & Sciences	370	374	351	318	344
School of Media Arts	2,822	2,949	2,854	2,777	2,644
Interdisciplinary Degree	43	0	0	0	0
No Degree Program	147	208	130	130	176
Total Degree-Seeking Enrollment	6,568	6,708	6,542	6,493	6,424

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## TUITION AND FEES

Annual tuition charges for full-time undergraduate students for the current and last five academic years are as follows:

	<b>Tuition For the Academic Years</b>				
	<b><u>2018-19</u></b>	<b><u>2019-20</u></b>	<b><u>2020-21</u></b>	<b><u>2021-22</u></b>	<b><u>2022-23</u></b>
Full-time Undergraduate	\$26,090	\$26,612	\$26,610	\$26,610	\$29,270
Increase over Prior Year	1.99%	2.00%	-0.01%	0.00%	10.00%

Graduate tuition rates are \$1,140 to \$1,291 per credit hour for 2022-2023. Summer school tuition rates are \$740 per credit hour for the 2022-2023 academic year.

Prior to the 2022-23 academic year, students were assessed separate fees for class materials and registration, as well as a student activity fee and health center fees. Beginning with the Fall 2022 semester, the College consolidated these fees into one flat charge per semester of \$725 for full-time undergraduate students and \$435 for part-time undergraduate and graduate students. The College continues to charge a U-Pass fee of \$153 per semester for all full-time students. The residence center housing fee ranged from \$11,170 to \$19,728 for a 9½ month contract during 2022-2023.

## FINANCIAL AID

Over the preceding five years, approximately 86% of all students and 98% of New Freshmen Columbia students received financial aid, including scholarships, grants and loans. For the current 2022-23 academic year, approximately 95% of all students and 99% of New Columbia Freshmen students are receiving aid. The following table sets forth the external federal and state financial aid programs at the College for the most recently available fiscal years:

	<b>Total Student Financial Aid</b>			
<b><u>Fiscal Year</u></b>	<b><u>Federal</u></b>	<b><u>Illinois</u></b>	<b><u>College</u></b>	<b><u>Total</u></b>
2017-2018	\$90,498,097	6,007,755	35,129,068	\$131,634,920
2018-2019	\$80,380,000	5,789,232	36,037,836	\$122,207,068
2019-2020	\$76,338,441	7,712,355	50,856,311	\$134,907,107
2020-2021	\$67,267,494	8,851,106	62,470,076	\$138,588,676
2021-2022	\$64,115,799	9,806,342	68,838,386	\$142,760,527

## GIFTS, GRANTS AND BEQUESTS

The total of gifts, grants and bequests to Columbia College Chicago (including grants and contracts for sponsored research and other programs) for the last five fiscal years are as follows:

	<b>Gifts, Grants, and Bequests for the Fiscal Years Ended August 31</b>				
	<b><u>2018</u></b>	<b><u>2019</u></b>	<b><u>2020</u></b>	<b><u>2021</u></b>	<b><u>2022</u></b>
Unrestricted	\$3,243,028	\$4,700,270	\$9,245,046	\$13,764,340	\$14,373,575
Temporarily Restricted	2,142,377	2,666,182	2,998,208	3,071,437	2,345,024
Permanently Restricted	1,035,270	692,133	160,602	497,018	119,260
Total:	<u>\$6,420,675</u>	<u>\$8,058,585</u>	<u>\$12,403,856</u>	<u>\$17,332,795</u>	<u>\$16,837,859</u>

## OUTSTANDING LONG-TERM INDEBTEDNESS

Set forth below is the outstanding long-term debt of the College as of August 31, 2022 and January 1, 2023.

<b><u>Outstanding Indebtedness</u></b>	<b>Principal Balances as of</b>	
	<b><u>August 31, 2022</u></b>	<b><u>January 1, 2023</u></b>
Illinois Finance Authority, <a href="https://teams.microsoft.com/53076975-9698-4a5d-a7d6-f98cf5d1b0f8">blob:https://teams.microsoft.com/53076975-9698-4a5d-a7d6-f98cf5d1b0f8</a> Revenue Bonds Columbia College Chicago, Series 2019	\$18,035,000	\$18,035,000
Illinois Finance Authority, Revenue Refunding Bonds Columbia College Chicago, Series 2015A	50,490,000	48,645,000
Illinois Finance Authority, Taxable Revenue Refunding Bonds Columbia College Chicago, Series 2015B	290,000	0
Illinois Educational Facilities Authority, Variable Rate Demand Revenue Bonds Columbia College Chicago, Series 2000	5,700,000	5,700,000
Total Outstanding Indebtedness	<u>\$74,515,000</u>	<u>\$72,380,000</u>

Note: In addition to the above, \$417,796 of capital lease obligations were outstanding on August 31, 2022.