

## ANNUAL REPORT 2017-2018

Reviewing the 2017–2018 academic year, I was encouraged by the advancements made in various areas of our strategic plan and the progress of the Forward Campaign. God has blessed our students, faculty, and staff in their tireless efforts to fulfill our mission. This year brought the addition of several new majors and programs, including computer science, information systems, graphic design, and criminal justice. The establishment of the International Christian School Leaders Scholarship (ICSLS) brought a dozen new students of missionaries and Christian school educators from around the world to campus. The University continues fulfilling its mission of educating students to serve Christ in the church, society, and the world as biblically minded, well-educated, and professionally competent men and women of character. This is demonstrated by the expansion of our internship opportunities, the increased number of mission trips offered, higher numbers of employment in the first year after graduation, and the strength of our academic programs through confirmation from our various accrediting associations.

Below are some highlights of the year, as well as summary financial data. As we turn the page on 2017–2018, we look forward with anticipation to an exciting and productive year in 2018–2019. With the addition of new science programs; new partnerships, such as OneLife Institute; and the completion of our University strategic plan, we are positioned to meet and overcome the mounting challenges of Christian higher education. Our prayer is to be faithful stewards of these opportunities and to navigate the challenges of growth with wisdom and grace.



**Todd J. Williams, Ph.D.**  
President

### Some highlights from 2017-2018:

- *New academic programs added to enhance student offerings such as computer science, information systems, graphic design, and criminal justice*
- *ESL program launched to support community non-English speakers*
- *MS in Special Education (ABA) and Graduate Certificate in ABA nationally ranked for their excellent work*
- *ICSLS scholarship, which brought 14 new international students to the University*
- *Expanded partnerships for dual-enrollment with Christian high schools*
- *Continued expansion of partnerships with mission organizations around the world and discounted offerings for online master's programs*
- *A positive fiscal year end audit*
- *A state-of-the-art MAC lab, funded by the Forward Campaign, to serve the needs of new academic programs in science and technology*
- *Reaching the 8.2 million dollar mark in pledges and cash donations for the Forward Campaign*

### 2017-2018 Employment Rates of 2016-2017 Graduates in Traditional Baccalaureate Programs:

95% were employed within one year of graduating. 2% not employed by choice, and 2% seeking employment. 97% plan to pursue a career in the area of their Cairn preparation, and 86% are currently employed in the field of their Cairn degree.\*

\*Based on the One-Year-Out Alumni Survey from March 2018

## Unrestricted Operating Activities for Cairn University and The Regency Foundation

Revenues, Gains and Other Support	FY 2017-2018	Operating Expenses	FY 2017-2018
Tuition and Fees	\$ 20,556,766	Instruction	\$ 5,818,531
Less: Student Aid	(10,105,029)	Academic support	780,611
Net Tuition and Fees	10,451,737	Student services	3,397,891
Gifts	3,725,623	Institutional support	5,779,470
Sales and services of auxiliary enterprises	4,440,772	Operations and maintenance of plant	1,964,387
Realized and unrealized gains on investments	127,374	Auxiliary enterprises	1,640,686
Other revenues	784,660	Depreciation	1,804,216
Net assets released from restrictions	2,953,949	<b>Total operating expenses</b>	<b>21,185,792</b>
<b>Total revenues, gains and other support</b>	<b>21,234,460</b>	<b>Change in net assets from operations</b>	<b>48,668</b>
		Other Changes*	(770,000)
		<b>Change in Net Assets</b>	<b>(719,742)</b>

\* Other Changes includes losses due to valuation adjustments to liabilities, and the write-off of loan costs due to refinancing of long term debt.