

ANNUAL REPORT 2018-2019

Reviewing the 2018-2019 academic year, I was encouraged by the advancements made in various areas of our new *Strategic Plan '21* launched this academic year. God has blessed our students, faculty, and staff in their tireless efforts to fulfill our mission. Cairn University experienced a positive year fiscally. This year also brought growth at the undergraduate level and continued growth at the graduate level, specifically for online offerings. Multiple new academic programs were launched, and others are developing. The University continues to fulfill 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.

Below are some highlights of the year, as well as a summary of financial data. As we turn the page on 2018-2019, we look forward with anticipation to an exciting and productive year in 2019-2020. With the addition of new science programs; new partnerships, such as OneLife Institute; and the new 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, PhD
President

Some highlights from 2018-2019:

- New student enrollment increased, including online graduate student enrollment.
- Student retention increased for the third year in a row.
- International student enrollment increased.
- Enrollment from dual enrollment partnerships and gap-year program partnerships increased.
- The construction of a new chemistry lab was completed.
- A 52-bed residence hall has been designed for construction.
- Progress was made toward the construction of the G. Patrick Stillman Athletic Complex.
- The fiscal year-end audit was positive.
- The Forward campaign completed its third year, exceeding the goal for cash and pledges toward The Cairn Fund.
- A planned giving society, The Pathway Society launched.
- Cairn Athletics was awarded the Conference President's Cup for the first time in the University's history.

2018-2019 Employment Rates of 2017-2018 Graduates in Traditional Baccalaureate Programs

91% were employed within one year of graduation. An additional 2% were seeking employment. 93% plan to pursue a career in the area of their Cairn preparation, and 74% are currently employed in the field of their Cairn degree.*

*based on the One-Year-Out Alumni Survey from May 2019

Unrestricted Operating Activities for Cairn University and The Regency Foundation

Revenues, Gains and, Other Support	FY 2018-2019	Operating Expenses	FY 2018-2019
Tuition and Fees	\$ 22,585,990	Instruction	\$ 5,245,022
Less: Student Aid	(11,320,857)	Academic Support	668,961
Net Tuition and Fees	11,265,133	Student Services	3,226,576
Gifts	1,490,725	Institutional Support	7,292,938
Sales and Services of Auxiliary Enterprises	4,695,858	Operations and Maintenance of Plant	2,104,276
Realized and Unrealized Gains on Investments	20,979	Auxiliary Enterprises	1,680,200
Other Revenues	774,493	Depreciation	1,842,130
Net Assets Released from Restrictions	4,181,996	Total Operating Expenses	22,060,103
Total Revenues, Gains and Other Support	22,429,184	Change in Net Assets from Operations	369,081
		Other Changes*	(105,371)
		Change in Net Assets	263,710

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