



www.dacbond.com

888-824-2663

## Long Island University (NY)

1 Dormitory Authority of the State of New York, Long Island University, Revenue Bonds, Series 2012, \$60,765,000 Dated: October 17, 2012

Series 2012

### FRESHMAN ADMISSION STATISTICS

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b>LIU-Brooklyn Campus</b>					
Freshman					
Applied	7289	7273	6830	7214	6207
Accepted	6626	6364	5755	5139	4746
Enrolled	834	732	674	379	510
Transfer					
Applied	2743	2628	2225	2121	1872
Accepted	1678	1505	1199	1264	1161
Enrolled	663	609	485	527	507
Total New					
Applied	10032	9901	9055	9335	8079
Accepted	8304	7869	6954	6403	5907
Enrolled	1497	1341	1159	906	1017
Acceptance Rate	83%	79%	77%	69%	73%
Matriculation Rate	18%	17%	17%	14%	17%
<b>LIU-Post Campus</b>					
Freshman					
Applied	6371	6725	6951	7326	7121
Accepted	5134	5479	5748	5844	5959
Enrolled	530	536	694	564	771
Transfer					
Applied	1394	1679	1427	1289	980
Accepted	1181	1337	1083	915	712
Enrolled	370	468	352	298	250
Total New					
Applied	7765	8404	8378	8615	8101
Accepted	6315	6816	6831	6759	6671
Enrolled	900	1004	1046	862	1021
Acceptance Rate	81%	81%	82%	78%	82%
Matriculation Rate	14%	15%	15%	13%	15%

Series 2012

## ENROLLMENT SUMMARY

(full-time equivalent students)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b>Undergraduate</b>					
LIU-Brooklyn	4397	4054	3556	3259	3021
LIU-Post	4212	4103	3987	3814	4279
Regional Campuses	67	40	22	25	22
Total	8676	8197	7566	7098	7322
<b>Graduate</b>					
LIU-Brooklyn	2879	2768	2159	2019	1853
LIU-Post	1817	1794	1392	1307	1179
Regional Campuses	536	494	319	306	297
Total	5232	5056	3870	3632	3329
<b>Total Undergraduate &amp; Graduate</b>					
LIU-Brooklyn	7276	6822	5715	5278	4874
LIU-Post	6029	5897	5379	5121	5458
Regional Campuses	603	534	341	331	319
Total	13908	13253	11436	10730	10651
University-wide headcount enrollments are shown below:					
Full-time students	10673	10,065	9,114	8497	8204
Part-time students	6910	6,930	6,965	6700	7342
Total	17583	16,995	16,079	15197	15546

Series 2012

## STUDENT CHARGES

Academic Year

	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>
Undergraduate Per Credit	\$1,030	\$1,051	\$1,072	\$1,093	\$1,137
Undergraduate Per Semester	\$16,509	\$16,839	\$17,176	\$17,519	\$18,226
Graduate Per Credit	\$1,132	\$1,155	\$1,178	\$1,201	\$1,249

Series 2012

## SOURCES OF SCHOLARSHIP AND GRANT AID

Fiscal Year ended August 31,

	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>
State Funds	\$ 12,024,000	\$ 12,574,340	\$11,854,898	\$10,755,556	\$8,932,263
Federal Funds	\$ 25,656,000	\$ 22,892,394	20,670,866	19,619,753	19,641,410
Direct Student Loans	\$ 183,931,000	\$ 184,717,938	175,155,463	165,291,996	152,159,129
Scholarships and Fellowships	\$ 99,185,000	\$ 93,904,070	87,663,796	88,751,973	83,116,785
Total	\$ 320,796,000	\$ 314,088,742	\$295,345,023	\$284,419,278	\$263,849,587
% of Student Body Receiving Aid	79.9%	80.5%	77.6%	74.8%	76.6%

Series 2012

#### **FACULTY PROFILE**

Fiscal Year	Full-Time Faculty	Part-Time Faculty	Total Faculty	Full-Time Equivalent Faculty	Percent of Full-Time Faculty Tenured
2015	573	1406	1979	1276	64%
2016	573	1346	1919	1246	60%
2017	561	1348	1909	1235	62%
2018	546	1092	1638	1092	63%
2019	501	1057	1558	1030	62%

Series 2012

#### **Employee Relations, including material information about union contracts**

Fiscal Year ended August 31, 2019

The University's work force includes various groups that are represented by collective bargaining units. There are four collective bargaining units representing faculty at the University's campuses, two representing secretarial, clerical, technical and paraprofessional staff, and one representing public safety personnel.

Series 2012

#### **Pension and Retirement Plans- post-retirement benefits and pension plans**

The University has a defined contribution retirement plan with Teachers Insurance and Annuity Association, which covers substantially all full-time academic and certain other salaried employees. Total pension expense under this plan for the years ended August 31, 2019 and 2018 amounted to \$9.7 million and \$10.3 million, respectively.

The University provides eligible employees with certain health insurance benefits upon retirement. Eligibility is based upon both minimum age and minimum years of service at retirement. The lifetime benefit may not exceed \$50,000 and ceases upon death of the employee. The cost of these benefits is recognized in the financial statements throughout the employee's active employment with the University. The benefit has been closed to newly hired employees.

Series 2012

#### **Endowment and similar funds, similar to that set forth under the heading "INVESTMENTS"**

The investment objective of the University is to invest its assets in a prudent manner to achieve a long-term rate of return sufficient to fund a portion of its annual operating activities and to increase investment value after inflation. Major investment decisions are authorized by the Investment Committee of the University's Board of Trustees, which oversees the University's investments.

The University utilizes a multi-strategy limited partnership investment fund whose investment strategy focuses on varied traditional and nontraditional investment opportunities to provide a diversified portfolio for investors. The fund's portfolio is globally diversified and allocated across multiple asset classes including equities, real assets, commodities/resources, and fixed-income instruments. A majority of the fund's investments include limited partnership interests (subpartnerships) whose investments principally consist of illiquid, nonpublicly traded securities. Other fund investments include exchange-traded funds and derivative contracts. Consistent with the University's objective for endowment returns, the fund's objectives are to outperform a traditional 70% equities/30% bonds portfolio. The fund's investments are subject to various risk factors, including market, credit, and industry risk. The fund attempts to mitigate risk inherent in higher returning asset classes through diversification, which is a key

The following table reflects total permanently restricted endowment net assets, temporarily restricted net assets and unrestricted net assets designated for long-term investment

	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
Unrestricted Net Assets					
Designated for Long-Term Investment	\$ 50,992,278	\$ 70,518,539	\$ 122,316,930	\$ 149,047,601	\$ 153,490,421
Temporarily Restricted	10,504,593	9,491,889	13,960,640	17,664,977	16,972,394
Permanently Restricted Net Assets	58,042,521	60,659,674	61,489,662	65,677,662	68,213,796
Total	\$ 119,539,392	\$ 140,670,102	\$ 197,767,232	\$ 232,390,240	\$ 238,676,611

Series 2012

#### INVESTMENT IN PLANT

Fiscal Year ended August 31,

	2015	2016	2017	2018	2019
Land and Campus Improvements	\$ 16,084,041	\$ 16,084,041	\$ 20,382,656	\$ 20,382,656	\$ 20,168,525
Buildings and Improvements	477,506,729	492,128,259	504,957,684	512,250,838	520,758,605
Furniture, Equipment & Plant Assets	60,610,323	59,807,066	59,454,650	60,072,305	59,782,878
Subtotal	\$ 554,201,093	\$ 568,019,366	\$ 584,794,990	\$ 592,705,799	\$ 600,710,008
Less: Accumulated Depreciation	(256,436,484)	(271,736,483)	(287,766,079)	(304,424,472)	(320,414,648)
Net Carrying Value	\$ 297,764,609	\$ 296,282,883	\$ 297,028,911	\$ 288,281,327	\$ 280,295,360
Plus: Construction in Progress	2,412,861	1,727,585	2,710,517	9,182,906	17,143,763
Total	\$ 300,177,470	\$ 298,010,468	\$ 299,739,428	\$ 297,464,233	\$ 297,439,123

Series 2012

#### OUTSTANDING INDEBTEDNESS

As of August 31,

Dormitory Authority of the State of New York	Year of Issue	Year of Maturity	Initial Principal Amount	Outstanding Balance (as of 8/31/19)
Series 2012	2012	2030	\$ 60,765,000	\$ 38,715,000
Series 2006A-1 (Bank Purchase)	2015	2035	\$ 28,190,000	\$ 26,320,000
Series 2006A-2 (Bank Purchase)	2016	2036	\$ 32,535,000	\$ 31,285,000
Other Bonds Payable				
Notes Payable				
Total			\$ 121,490,000	\$ 96,320,000

Series 2012

Narrative explanation as may be necessary to avoid misunderstanding regarding the presentation of financial and operating data concerning the Obligated Person

N/A