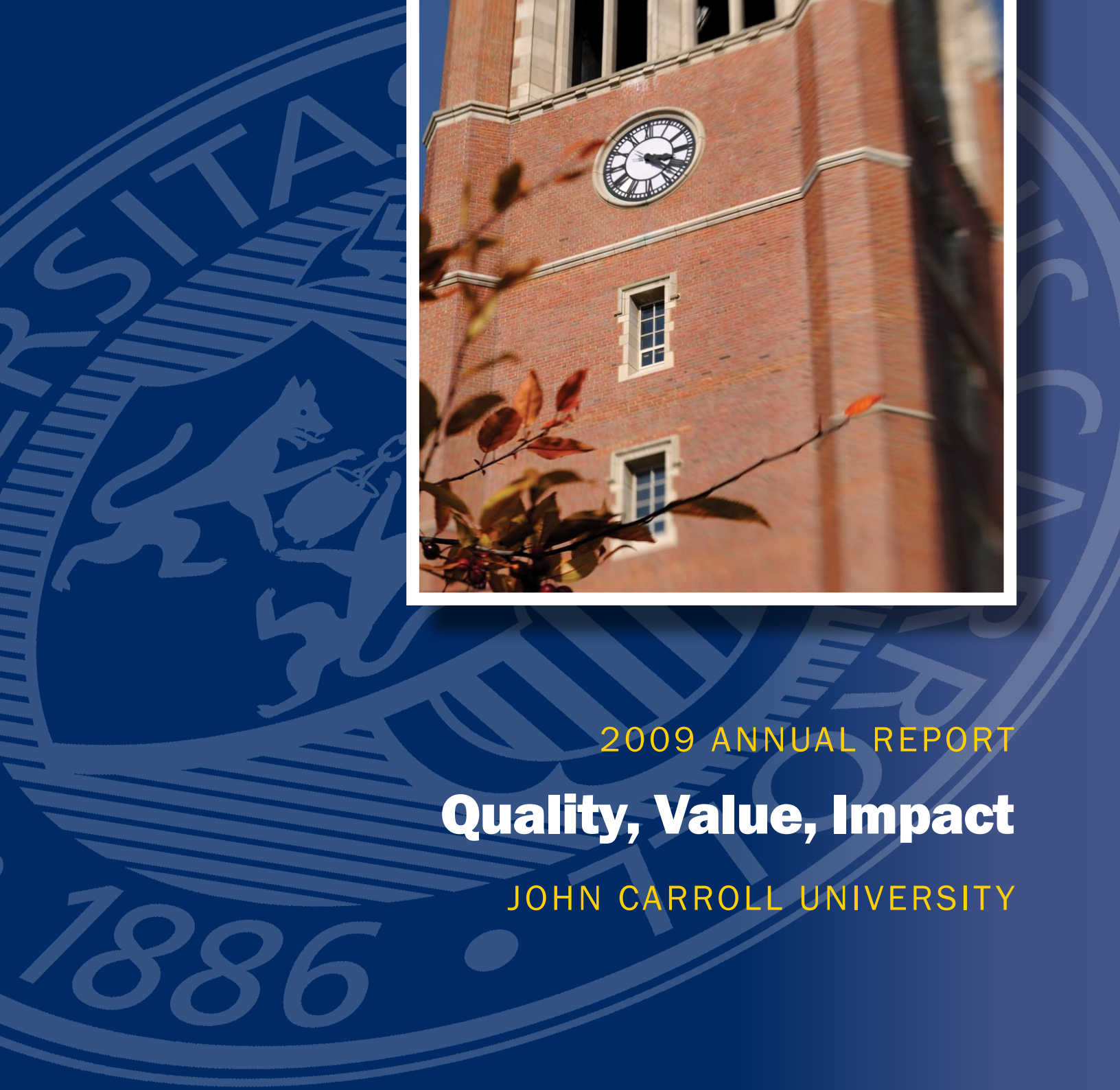


2009 ANNUAL REPORT

# Quality, Value, Impact

JOHN CARROLL UNIVERSITY



# Dear Friends,

John Carroll University counted many achievements in the past year. We did so in the face of daunting economic realities. I'm grateful to everyone who helped the University move forward through strategic investments in our future.

For this year's annual report, I want to talk about quality, value, and impact, characteristics that continue to be part of a Carroll education. I will spend a few moments reflecting on each, showing how they emerge from the good work of the John Carroll University community.

**Quality.** Underlying the Carroll experience is our mission to inspire individuals to excel in learning, leadership, and service in the region and in the world. We draw on the more than 450-year Jesuit Catholic intellectual tradition as we educate the whole person – mind, body, and spirit.

In the classroom, students learn from full-time professors who are experts in their fields, and our small class sizes personalize and enrich the student experience. Outside the classroom, Carroll students find increasing opportunities and encouragement for life-changing immersion trips, service learning, internships, mission- and faith-based experiences, and research activities – from nearby neighborhoods to the other side of the globe. As might be expected of our students, they are connecting with people near and far, as early as their freshman year.

As a part of our tradition, John Carroll's liberal arts core continues to require students to think critically about themselves and the world. Talking with alumni, I often hear the

## QUALITY

- **450-year Jesuit tradition:** educate mind, body, and spirit
- **Small classes** (15:1 student/faculty ratio) led by teaching-centered professors
- **Investments in faculty development,** endowed chairs, and professorships
- **90% of full-time faculty** have published or received research grants in the last 2 years
- **Undergrads participate in faculty-guided research,** including 100% of our physics students
- **26,000+ service hours** contributed by students each year. Named to the U.S. President's Higher Education Community Service Honor Roll the last 2 years
- **50%+ of accounting majors** secure full-time internships each spring, and 15-18 College of Arts and Sciences students intern at the Cleveland Clinic each year
- **The Tim Russert Department** of Communication and Theatre Arts named for Tim Russert '72, whose Carroll legacy includes the exclusive NBC/John Carroll University *Meet the Press* Fellowship



President Robert L. Niehoff, S.J., left, and David Short '81, the new chair of the Board of Directors.

Photograph by Robert Wetzler

same comment – Carroll, they say, prepared them not only for their first job, but their fourth as well. John Carroll provided the foundation for their life. They gained skills that allow them *to learn, to think, to grow, to adapt, and to make choices* – skills that are especially critical and relevant in today’s world. This key aspect of a Jesuit education continues!

**Value.** John Carroll is consistently recognized as one of the top schools in the Midwest for retention and graduation rates. Did you know that our graduation rates significantly exceed U.S. averages? Carroll places among the top seven Ohio schools for four-year graduation. Freshman students know they will receive not only an outstanding education, but the support needed to become a John Carroll graduate in *four years*.

Dedication to Jesuit ideals – guiding everything from our campus culture to class sizes – helps us achieve our graduation goals. We ensure success in other ways, too. Over the years, we have bolstered support structures for students, such as advising, and financial planning and assistance for families.

But graduating on time is only one aspect of the John Carroll story. The University strives to provide an engaging and transformative academic experience that prepares our students – intellectually and spiritually – for life. The character and success of our graduates is the recognition I truly celebrate.

**Impact.** Since 1886, John Carroll has been tied to the success of the region and state. The impact of the Carroll experience is immense. Our students graduate prepared and on time. They become leaders in their communities throughout the world. Wherever I go, I meet proud alums and supporters. The impact of our graduates starts at home, in Northeast Ohio, where our alumni own or operate more than 500 companies. It extends to Ohio, where more than half of John Carroll students choose to stay after graduation. And it encompasses the world, where members of the Carroll family engage people from Shanghai to Sarajevo. As we approach our 125<sup>th</sup> anniversary, in 2011, *we remain committed to the future of Greater Cleveland and Ohio.*

With the beginning of the 2010 report year, David Short '81 became chair of the John Carroll Board of Directors. I welcome him and thank Allyn Adams '64 for his two years of distinguished service in that role. I also extend my heartfelt thanks to everyone for their contributions to John Carroll University. You make a difference in the lives of our students.

In 2010, with God’s grace, may we continue to serve Him and each other as we work to fulfill the mission of John Carroll.

God bless you,



President

## VALUE

- **65% 4-year graduation rate** – among top 7 schools in Ohio
- **90% retention rate** from freshman to sophomore year
- **Commitment to financial aid** and scholarship support
- **4<sup>th</sup> among Midwest master’s universities** in 2010 *U.S. News & World Report’s* “Great Schools, Great Prices” category, and 7<sup>th</sup> for overall quality
- **3<sup>rd</sup> (tie) in U.S. News & World Report’s** “Best Undergraduate Teaching” category
- **A Barron’s Best Buy**, one of only 280 schools to earn this distinction
- **Elite AACSB accreditation** for the Boler School of Business and its accountancy program
- **Recognized by Forbes** as one of America’s leading universities
- **99% of graduates** are employed full time or in grad school within 9 months of graduation

## IMPACT

- **500 companies in Northeast Ohio** are owned or operated by Carroll alumni
- **58%+ of Carroll grads** live and work in Ohio
- **\$115-million contribution** to the Greater Cleveland economy by John Carroll
- **At \$900,000+**, the largest annual income tax generator for the City of University Heights
- **500+ full-time** and nearly 200 part-time employees
- **1,500 jobs created** out of Carroll’s operations
- **\$150 million invested** in campus facilities since 1998

**CONSOLIDATED SUMMARY OF OPERATIONS**

YEAR ENDED MAY 31

(DOLLARS IN THOUSANDS)

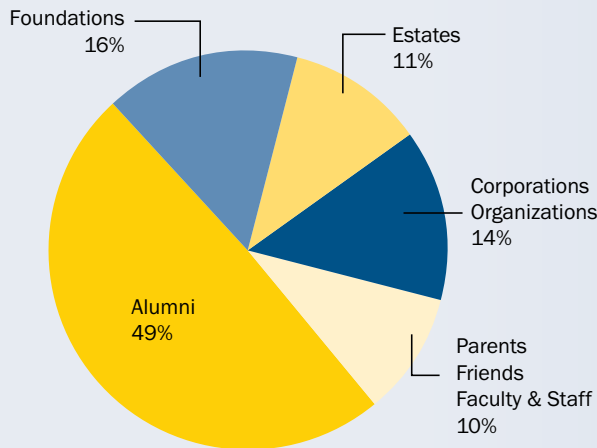
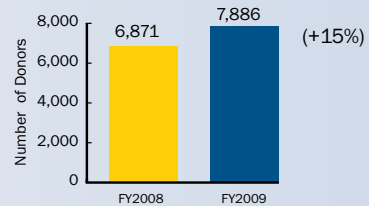
<b>REVENUES</b>	<b>2009</b>	<b>2008</b>	<b>% Change</b>
Tuition and fees	\$93,014	\$85,783	8%
Less scholarships and grants	<u>40,829</u>	<u>33,914</u>	20%
Net tuition and fee revenue	52,185	51,869	1%
Contributions and private grants	4,247	3,546	20%
Government grants and contracts	5,085	5,773	-12%
Investment return designated for operations	7,945	8,930	-11%
Interest income	272	456	-40%
Auxiliary enterprises	13,268	12,115	10%
Other	<u>3,471</u>	<u>3,273</u>	6%
Total revenues	86,473	85,962	1%
<b>EXPENSES</b>			
Instructional	\$25,247	\$26,192	-4%
Sponsored programs	4,371	5,727	-24%
Academic support	8,753	8,987	-3%
Student services	9,961	10,032	-1%
Institutional support	9,441	8,496	11%
Operation and maintenance of plant	8,569	8,816	-3%
Auxiliary enterprises	9,446	8,741	8%
Depreciation and amortization	6,854	6,896	-1%
Interest	<u>3,572</u>	<u>3,715</u>	-4%
Total expenses	<u>86,214</u>	<u>87,602</u>	-2%
Increase (Decrease) in operating net assets	\$259	\$(1,640)	
<b>SUMMARY OF FINANCIAL POSITION*</b>			
Total assets	\$360,324	\$413,642	-13%
Total liabilities	95,264	98,832	-4%
Total net assets	265,060	314,810	-16%

\* As of May 31 for years noted



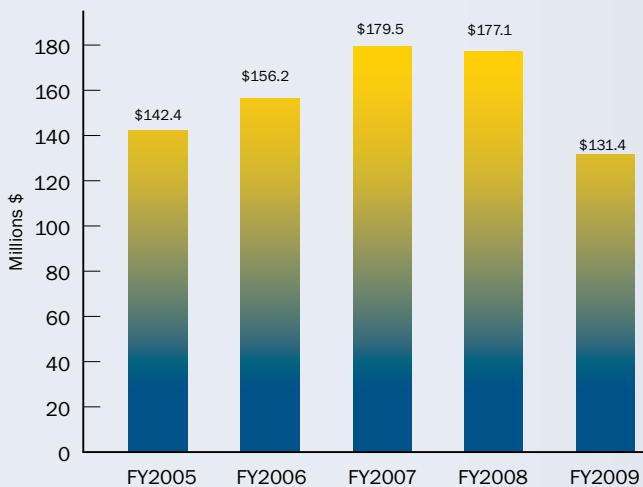
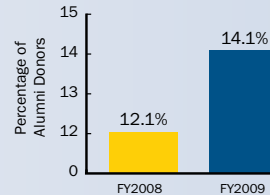
### TOTAL GIVING\*

Philanthropy plays an important role in supporting the University's mission. In 2009, donors made gifts totaling \$8 million in cash, providing valuable resources for students and faculty to enhance the learning experience. In 2009, **the total number of donors increased 15 percent from the year before, from 6,871 to 7,886.**



### SOURCE OF GIFTS

Alumni led the way in giving, with nearly half of all contributions coming from graduates. **The percentage of alumni who contributed to John Carroll rose from 12.1 percent in 2008 to 14.1 percent in 2009.** The University continues to receive gifts from all sources. John Carroll appreciates the generous support of its many benefactors.



### ENDOWMENT FUND MARKET VALUE \*\*

Affected by global economic challenges, the University's endowment fund market value declined in 2009. The value gained in the second half of the fiscal year, however, through stronger investment returns and ongoing donor generosity.

\* Fiscal year 2009 began June 1, 2008, and ended May 31, 2009. Giving amounts shown do not include commitments for future gifts.

\*\* Endowment market value is as of May 31 for years noted.

## ADMINISTRATION

(As of October 2009)

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Vice President for Student Affairs

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Vice President for Advancement

**BRIAN WILLIAMS, M.A.**  
Vice President for Enrollment

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General Counsel

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Associate Academic Vice President

**LAUREN BOWEN, PH.D.**  
Associate Academic Vice President for Academic Programs and Faculty Diversity

**NICHOLAS R. SANTILLI, PH.D.**  
Associate Academic Vice President for Planning and Assessment

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Interim Dean, College of Arts and Sciences

**KAREN SCHUELE, PH.D.**  
Dean, Boler School of Business

**SHERRI CRAHEN, PH.D.**  
Dean of Students

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(As of October 2009)

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KeyBanc Capital Markets  
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Carnegie Scholar and Fellow (NBCT)  
National Academy  
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The Goodyear Tire & Rubber Company  
Akron, Ohio

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The Oregon Province of The Society of Jesus  
Portland, Oregon

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Cleveland, Ohio

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San Diego, California

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John Carroll University  
University Heights, Ohio

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Reveal Data Corp.  
New Canaan, Connecticut

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President  
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