

# ANNUAL SUMMARY 2020 - 2021

## Spalding University

### Mission

Spalding University is a diverse community of learners dedicated to meeting the needs of the times in the tradition of the Sisters of Charity of Nazareth through quality undergraduate and graduate liberal and professional studies, grounded in spiritual values, with emphasis on service and the promotion of peace and justice.

### Accomplishments

The impact of the COVID-19 pandemic during the 2020-2021 academic year was yet another opportunity for Spalding to showcase the university's 101 years of dedication to supporting students. Thanks to the CARES Act and other funding sources, Spalding was able to devote nearly \$4.7 million to students during 2020-2021. This amount included forgiving more than \$700,000 in student debt, while a similar amount was employed to support the institution's pivot to a remote learning delivery format and COVID-19 mitigation measures. Further supporting students, Spalding refunded room and board charges to on-campus students during the period campus was closed. These investments and accomplishments contributed to the safe return of students, faculty, and staff to campus for the 2021 fall semester.

Spalding University continues to flourish in accordance with its mission to serve the needs of the times. The recently developed and successful entry-level OTD (Occupational Therapy Doctorate) program gained accreditation status with the Accreditation Council for Occupational Therapy (ACOTE) this year, while the entry-level DPT (Doctorate in Physical Therapy) program opening in Fall 2022 has already garnered a large number of qualified applicants even as the DPT program is the process of applying for accreditation with the Commission on Accreditation in Physical Therapy Education (CAPTE). To support the nascent OTD, DPT and Spalding's other professional degree programs, Spalding is renovating a new building to be named the Kosair Charities School of Physical Therapy and Center of Interprofessional Education, located on 961 Third Street.

### Financials FY 2019-2020

Total Revenue: \$33,289,849  
Program Expenses: \$24,997,009  
Administrative Expenses: \$8,542,578  
Fundraising Expenses: \$400,167  
Total Year End Net Assets: \$64,786,716

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