**Kent State University Foundation 2020 Generosity Report: Flashes Take Care of Flashes**

**----------------------------------------**

**Prioritizing Student Success**

This year has been quite a challenge to say the least. In the midst of our ongoing mission to raise funds to support students with growing financial needs and as state support continues to dwindle, we were thrust into turmoil by a global pandemic. It turned every facet of life upside down. They say, necessity is the mother of invention, and through all of this, we created new opportunities to put students first. Our donors, our alumni, and our community found ways to support our students and see them through this chaos.

Students First has always been our purpose, and this year our purpose was even more pronounced. One of our proudest moments in 2020, was the establishment and funding of the Kent State Emergency Grant Fund. When COVID-19 hit in March, Kent State suddenly had to move to remote instruction, significantly disrupting the lives of our students, our faculty and our community. Along with the uncertainty we all faced, students and families were hit with unexpected challenges including additional travel expenses to get students home, technology needs for remote learning and, in many cases, lost jobs or reduced wages. Immediately we saw our students’ needs skyrocket and we knew we had to act. We quickly pivoted to create the emergency grant fund in an effort to provide as much relief as possible. Within three short months, we raised more than $1 million and continue to receive donations to this day.

This unprecedented support was possible because of the generosity of our donors, our volunteer boards, our alumni, faculty, staff, parents and friends of the university. Several thousand students received emergency assistance that enabled them to continue on their path to graduation. The collective impact we are making together is life-changing for our students, for our community, and for the future of the world we live in. When “Flashes Take Care of Flashes,” our Flashes in turn take care of the future.

Our number one priority remains **access** to higher education and degree **completion** for all students, regardless of their financial situation. This goal is realized through the generosity of our donors. In these troubling times, it has been inspiring and uplifting to witness a deepened unity as we all continue to focus on our students’ success. Our donors make all the difference in the lives of our students. On behalf of our students and our university, please accept our deepest appreciation. You continue to make the world brighter, one Flash at a time.

With gratitude,

**Valoree Vargo**

*Executive Director, Kent State University Foundation*

*Interim Vice President, Philanthropy and Alumni Engagement*

**Kent State University Foundation Board of Directors, As of June 30, 2020**

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Kent State University Foundation

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**William B. Risman**

Chairman, Burton Carol Management, LLC

**Students First - $28.1 Million Raised**

**Four Gifts of $1 Million and Greater**

During this fiscal year, two donors made gifts of $1 million and two donors made gifts of $2 million to support our students.

**Record $1.7 Million Raised During Giving Tuesday**

This marks the third year the Giving Tuesday campaign has raised more than $1 million to support funds across the colleges and campuses.

**Scholarships are Key**

We have 1,497 active Foundation scholarships established by generous donors; 63 of these were established in 2020, with 43 of those being endowed scholarships.

Scholarship Support

Scholarships support our focus on increasing graduation rates. In 10 years, Kent State has more than doubled our four-year graduation rate to 65 percent! This year, the Association of Public and Land-grant Universities (APLU) selected Kent State as one of four finalists for the association’s 2020 Degree Completion Award. This is a tremendous honor, as the annual award works to identify, recognize and reward institutions that employ innovative approaches to improve degree completion while ensuring educational quality.

**82% -** Percentage of Kent State students receiving financial assistance.

**$6.3 Million -** Amount of private scholarship support provided to students by Kent State University Foundation donors in FY2020.

**1,369 -** Total number of donor-funded Kent State University Foundation endowments.

**Bright Spots**

Donors’ philanthropic support has highlighted a variety of key programs this year.

**Kent State Emergency Grant Fund**

This fund was quickly created in March in response to the COVID-19 pandemic, to provide critical support to help Kent State students overcome difficult setbacks and unforeseen financial challenges during this crisis. More than $1 million was raised from March–June for this fund, and donations continue to come in.

**Design Innovation Hub**

Construction on the DI Hub was completed in time for a fall 2020 grand opening, featuring Aramark’s 24/7 dining hub.

**College of Business Administration – New Building**

This project continues to gain momentum, with three out of our of five top gifts in FY20 supporting this effort.

**Annual Highlights**

Private donor support secures Kent State’s dynamic future for many generations to come. These numbers are reflective of a quarter of the year lost to the pandemic.

**Alumni Giving Trends**

* **24 percent** of alumni have made at least one gift
* Alumni donors **increased by almost 1 percent** from FY19

**First Time vs. Repeat Donors**

• **19,085** donors in FY20

• **3,983** first-time donors

• **At 19 percent**, donors under 30 are the largest demographic for first-time donors

• **26 percent** of new donors in FY19 also donated in FY20

* Average first-time gift **$120.25**\*
* Average repeat gift **$431.37**\*

\* Excludes gifts equal to or greater than $25,000, WKSU-exclusive, anonymous or organization gifts.

Financials FY 2020 Comparisons

Assets and Disbursements: Year ended June 30, 2020

**FOUNDATION ASSETS** (IN MILLIONS)

2016: 179.4 Total Assets; 106.6 Endowed Assets

2017: 213.4 Total Assets; 124.7 Endowed Assets

2018: 239.2 Total Assets; 133.7 Endowed Assets

2019: 245.9 Total Assets; 136.6 Endowed Assets

2020: 246.9 Total Assets; 138.1 Endowed Assets

**FOUNDATION SUPPORT TO KENT STATE** (IN MILLIONS)

2016: 9.3 Grants to Kent State University; 4.6 Scholarships Awarded

2017: 11.8 Grants to Kent State University; 5.1 Scholarships Awarded

2018: 15.2 Grants to Kent State University; 4.9 Scholarships Awarded

2019: 10.8 Grants to Kent State University; 5.3 Scholarships Awarded

2020: 8.2 Grants to Kent State University; 6.3 Scholarships Awarded

Financials FY 2019-2020

Statement of Financial Position June 30, 2020 and 2019

|  |  |  |  |
| --- | --- | --- | --- |
| **ASSETS** | **2020** | | **2019** |
| **Cash and cash equivalents** | $2,672,203 | | $2,910,082 |
| **Receivables** | | | |
| Pledges | 16,924,460 | | 19,117,135 |
| Interest on notes receivable | 1,955,359 | | 1,048,243 |
| **18,879,819** | | **20,165,378** | |
| **Investments** | | | |
| Long-term pool | 185,541,127 | | 183,432,100 |
| Charitable remainder trusts | 4,723,970 | | 6,135,610 |
| Short-term pool | 4,432,821 | | 2,601,319 |
| **194,697,918** | | **192,169,029** | |
| Beneficial interest in trusts held by others | 5,073,766 | | 4,802,296 |
| Notes receivable – Hotel and Conference Center | 14,426,108 | | 14,426,108 |
| Property, net of depreciation | 11,212,347 | | 11,466,735 |
| **$246,962,161** | | **$245,939,628** | |

|  |  |  |  |
| --- | --- | --- | --- |
| **LIABILITIES AND NET ASSETS** | **2020** | | **2019** |
| **Liabilities** | | | |
| Accounts payable | $559,901 | | $478,794 |
| Funds held for others | 10,712,959 | | 10,829,843 |
| Capital lease liability | 9,733,652 | | 9,733,652 |
| Actuarial liabilities | | | |
| Annuities | 2,346,193 | | 2,104,994 |
| Charitable remainder trusts | 1,561,706 | | 1,913,761 |
| **24,914,411** | | **25,061,044** | |
| **Net Assets** | | | |
| Without donor restrictions | 18,630,737 | | 17,655,615 |
| With donor restrictions | 203,417,013 | | 203,222,969 |
| **222,047,750** | | **220,878,584** | |
| **$246,962,161** | | **$245,939,628** | |

Financials FY 2020

Statement of Activities Year ended June 30, 2020

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **REVENUE AND SUPPORT** | **WITHOUT DONOR RESTRICTIONS** | | **WITH DONOR RESTRICTIONS** | | **TOTAL** |
| **Gifts** | | | | | |
| Cash and securities | $35,343 | | $15,583,538 | | $15,618,881 |
| **35,343** | | **15,583,538** | | **15,618,881** | |
| **Net investment income** | | | | | |
| Securities | 225,555 | | 1,952,846 | | 2,178,401 |
| Investment pool operator fee | 1,880,529 | | (1,880,529) | | \_\_\_\_ |
| Service fee | 397,893 | | \_\_\_\_ | | 397,893 |
| Investment in Hotel and Conference Center | 922,639 | | \_\_\_\_ | | 922,639 |
| **3,426,616** | | **72,317** | | **3,498,933** | |
| Sales, services, events and other | 13,235 | | \_\_\_\_ | | 13,235 |
| Changes in designation of prior contributions | (175,000) | | 175,000 | | \_\_\_\_ |
| Change in actuarial liabilities | \_\_\_\_ | | (1,508,056) | | (1,508,056) |
| Release of restrictions | 14,128,755 | | (14,128,755) | | \_\_\_\_ |
| **17,428,949** | | **194,044** | | **17,622,993** | |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **EXPENSES** | **WITHOUT DONOR RESTRICTIONS** | | **WITH DONOR RESTRICTIONS** | | **TOTAL** |
| Grants for Kent State University | 15,324,232 | | \_\_\_\_ | | 15,324,232 |
| Administration | 1,129,595 | | \_\_\_\_ | | 1,129,595 |
| **16,453,827** | | **\_\_\_\_** | | **16,453,827** | |
| **CHANGE IN NET ASSETS** | 975,122 | | 194,044 | | 1,169,166 |
| **NET ASSETS AT BEGINNING OF YEAR** | 17,655,616 | | 203,222,969 | | 220,878,584 |
| **NET ASSETS AT END OF YEAR** | **$18,630,737** | | **$203,417,013** | | **$222,047,750** |

Financials FY 2019

Statement of Activities Year ended June 30, 2019

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **REVENUE AND SUPPORT** | **WITHOUT DONOR RESTRICTIONS** | | **WITH DONOR RESTRICTIONS** | | **TOTAL** |
| **Gifts** | | | | | |
| Cash and securities | $47,880 | | $17,189,589 | | $17,237,469 |
| **47,880** | | **17,189,589** | | **17,237,469** | |
| **Net investment income** | | | | | |
| Securities | 891,104 | | 4,847,340 | | 5,738,444 |
| Investment pool operator fee | 1,805,213 | | (1,805,213) | | \_\_\_\_ |
| Service fee | 479,526 | | \_\_\_\_ | | 479,526 |
| Investment in Hotel and Conference Center | 868,113 | | \_\_\_\_ | | 868,113 |
| **4,043,956** | | **3,042,127** | | **7,086,083** | |
| Sales, services, events and other | 13,918 | | 140,289 | | 154,207 |
| Changes in designation of prior contributions | (166,684) | | 166,684 | | \_\_\_\_ |
| Change in actuarial liabilities | \_\_\_\_ | | (34,188) | | (34,188) |
| Release of restrictions | 15,546,859 | | (15,546,859) | | \_\_\_\_ |
| **19,485,928** | | **4,957,643** | | **24,443,571** | |
| **EXPENSES** | **WITHOUT DONOR RESTRICTIONS** | | **WITH DONOR RESTRICTIONS** | | **TOTAL** |
| Grants for Kent State University | 16,739,025 | | \_\_\_\_ | | 16,739,025 |
| Administration | 1,037,768 | | \_\_\_\_ | | 1,037,768 |
| **17,776,793** | | **\_\_\_\_** | | **17,776,793** | |
| **CHANGE IN NET ASSETS** | 1,709,135 | | 4,957,643 | | 6,666,778 |
| **NET ASSETS AT BEGINNING OF YEAR** | 15,946,480 | | 198,265,326 | | 214,211,806 |
| **NET ASSETS AT END OF YEAR** | **$17,655,615** | | **$203,222,969** | | **$220,878,584** |

Make an Impact Today

Create a legacy and help us build a meaningful future for our students and our university. Every gift helps change a life.

**Thank you for your continuing support!**

[**Donate Now**](https://secure2.convio.net/ksu/site/SPageServer?p&pagename=give#/)