



North Park University Annual Report

Fiscal Year 2024

Dear North Park Alumni and Friends,

Statistics, charts, and financial statements tell us important information but are not the whole story. These numbers represent hardworking North Park students, brilliant faculty, caring staff, and alumni and donors who give their time, talents, and treasure. Behind the numbers are people, the beloved North Park community.

We are delighted to share the annual report for our 2024 fiscal year, which ended on June 30, 2024. Amidst the challenges facing higher education, North Park remains financially stable and viable. Thanks to the generosity of our supporters like you, the university lives out its calling—to prepare students for lives of significance and service.

We are proud of our identity as a Christian, city-centered, and intercultural institution, rooted in mission at the corner of Foster and Kedzie Avenues as we have been for more than 130 years. We are proud of our status as a federally designated Hispanic Serving Institution and our increasingly diverse student population. We are proud to create access to social mobility for the one-third of our undergraduates who are the first in their families to attend college. We hope you are proud of North Park, too.

Please enjoy reading about the students included in this report. They are just a sample of the bright, caring, and determined young people who have chosen to call North Park their home. In every interaction I have with students, I am amazed by their talents and passions and their hearts for one another and this place.

As you read this report, I invite you to look beyond the numbers and see the life-changing impact of the North Park story. We are fulfilling our promise to the students God brings to us, and we could not do it without you.

Thank you for your faithful and generous support this year and always.

Sincerely,



A handwritten signature in black ink that reads "Michael Nevergall". The signature is fluid and cursive.

Michael Nevergall MNA '13, CFRE
Vice President for Advancement



Tori Mack

Master of Divinity student

“

The program, professors, and spiritual practices I am learning have impacted my personal spiritual formation, helping me see more of God and His work in the world.

”

Tori Mack’s path to North Park Theological Seminary’s (NPTS) certificate in spiritual direction program was a winding one. She moved to Chicago with her family to pursue the program as an on-campus student.

“The program, professors, and spiritual practices I am learning have impacted my personal spiritual formation, helping me see more of God and His work in the world,” she said. Mack treasures the memory of the first day of class, where the class spent a day of silence in nature off campus. “It was an incredible way to enter the program and frame my experience,” she said.

Mack also enjoys the monthly community gatherings that faculty and staff lead and weekly meals following chapel. “They nourish my relationships with my peers and the NPTS faculty and staff,” she said.

After graduation, Mack plans to enter the call process once ordained. She hopes to offer spiritual direction to marginalized populations and continue her work in spiritual practices and formation.



Ilhana Kisija

Fourth-year student

“

The busy environment surrounding campus also inspires me to think about how I can create clear visual communication as a graphic designer.

”

Graphic design major Ilhana Kisija appreciates learning alongside the diverse group of students she has met at North Park University (NPU). “I particularly love meeting international students and learning about why they chose North Park,” she said.

During her time at NPU, Kisija has worked at Carlson Tower Gallery, where she has had the chance to hear from various artists. “Listening to the methods and sometimes controversial ideas behind the art showed me how artists can healthily push boundaries,” she said.

She also enjoyed the Catalyst trips during her first year. “Visiting neighborhoods like Cabrini Green helped me gain perspective about Chicago’s hidden gems and underrepresented communities,” she said.

From connecting with alumni to receiving advice from her advisors, Kisija credits many aspects of her North Park experience to helping her advance in her chosen field. “The busy environment surrounding campus also inspires me to think about how I can create clear visual communication as a graphic designer,” she said.

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Our Students

Enrollment

Fall 2024 total enrollment	2,558
Traditional undergraduate	1,745
Adult undergraduate	97
Graduate	469
Seminary	247

Fall 2024 undergraduate student population distribution by ethnicity

Latino	34.73%
White/Non-Latino	27.56%
Non-resident alien	13.81%
Black/Non-Latino	10.37%
Asian	8.08%
Two or more races	2.98%
American/Alaska Native	0.17%
Pacific Islander	0.17%
Not reported	2.12%

Geographic distribution

North Park students come from 42 states, two United States territories (Guam and Puerto Rico), and 31 countries.

Our Financial Position

Statement of financial position

June 30, 2024

Assets

Cash and short-term investments	\$12,190,748
Receivables:	
Student receivables	\$1,310,079
Student federal assistance loans	\$601,059
Other receivables	\$2,220,880
Interest receivable	\$125,111
Irrevocable trusts	\$4,537,476
Prepaid use agreements	\$213,786
Investments	\$199,157,292
Property, plant, equipment	\$108,451,483
Other assets	\$2,300,383
Total assets	\$331,108,297

Liabilities

Accounts payable and accrued expense	\$6,679,251
Deferred income, advance payments, and deposits	\$1,978,454
Notes and bonds payable	\$74,526,385
Government advances for student loans	\$465,726
Other post-retirement benefits	\$1,164,000
Total liabilities	\$84,813,816

Net assets

Unrestricted	\$145,885,549
Temporarily restricted	\$25,521,335
Permanently restricted	\$74,887,597
Total net assets	\$246,294,481
Total	\$331,108,297

Current operations

June 30, 2024

Revenues and other additions

Student tuition and fees (net of aid)	\$37,709,806
Contributions and government grants	\$3,042,626
Auxiliary enterprises	\$7,440,166
Investment return	\$0
Net assets released from restriction	\$4,719,174
Other revenues	\$2,122,018
Total revenues and other additions	\$55,033,790

Expenditures and other deductions

Instruction	\$22,336,429
Academic support	\$4,867,344
Student services	\$11,305,623
Institutional support	\$13,391,348
Operating and maintenance	\$7,393,507
Auxiliary enterprises	\$3,536,205
Interest	\$2,339,915
Depreciation and amortization	(\$13,445,000)
Principle payments	\$2,971,570
Post-retirement and Perkins loan expense	\$0
CARES Act student relief	\$0

Total expenditures and other deductions	\$54,696,941
Increase in fund balance	\$336,849

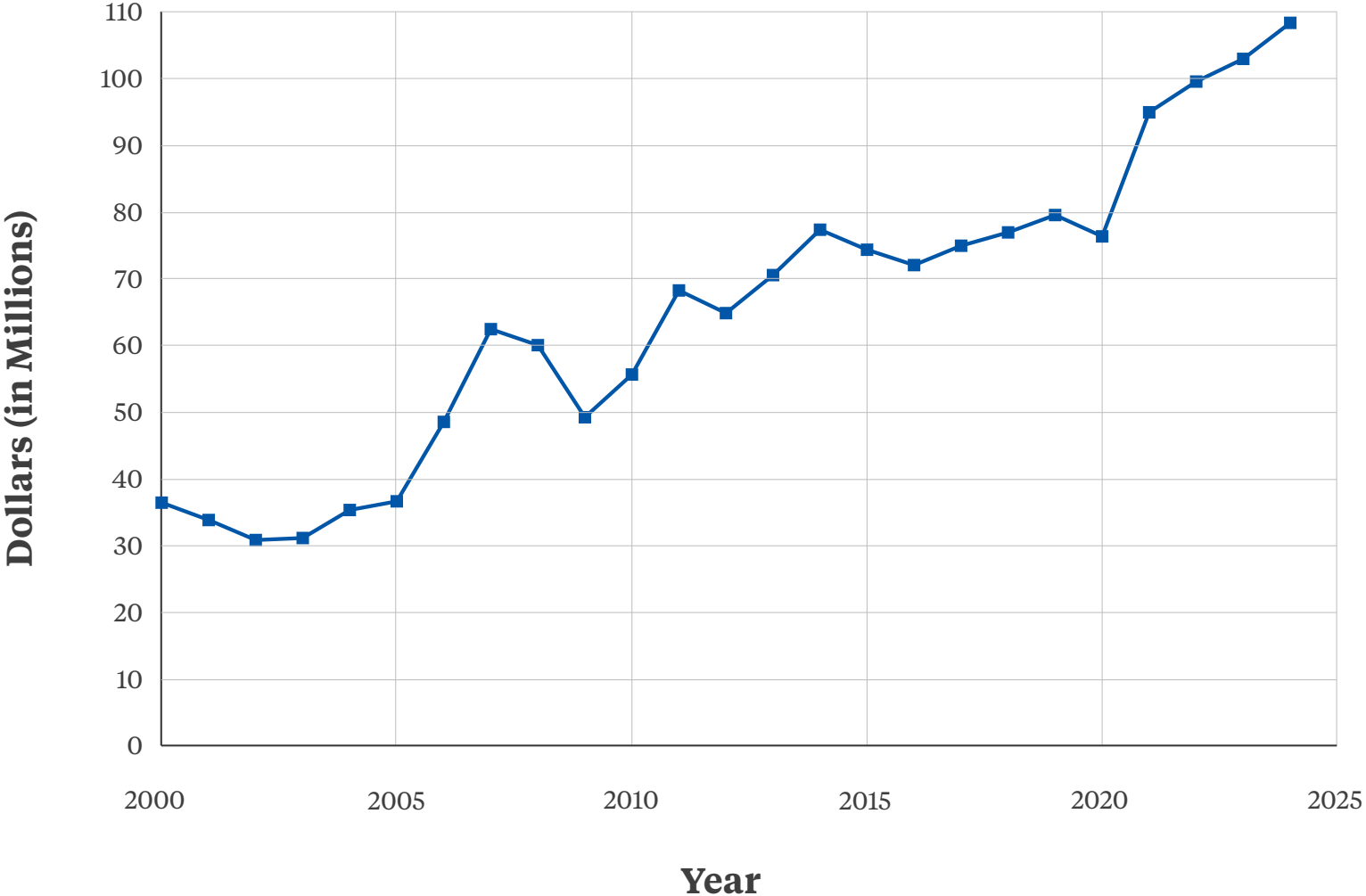
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Endowment Growth

As of June 30, 2024, the endowment was valued at \$102.2 million.

There is no greater way to uphold North Park University’s mission than by providing endowment support. Establishing an endowed scholarship, lecture series, professorship, or chair at North Park University offers continuous financial assistance and spiritual encouragement to future generations of worthy students and faculty.

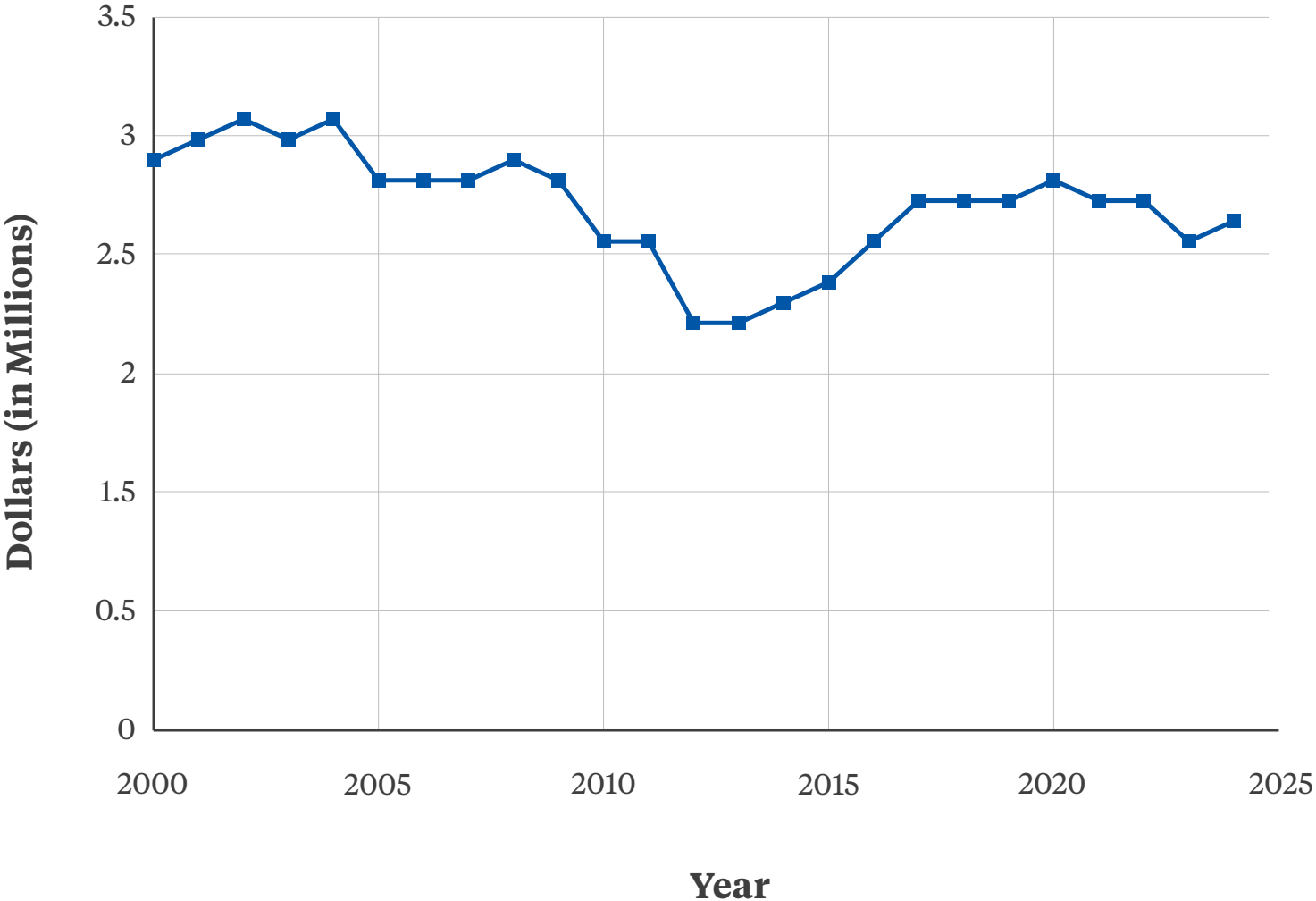


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Annual Fund Support

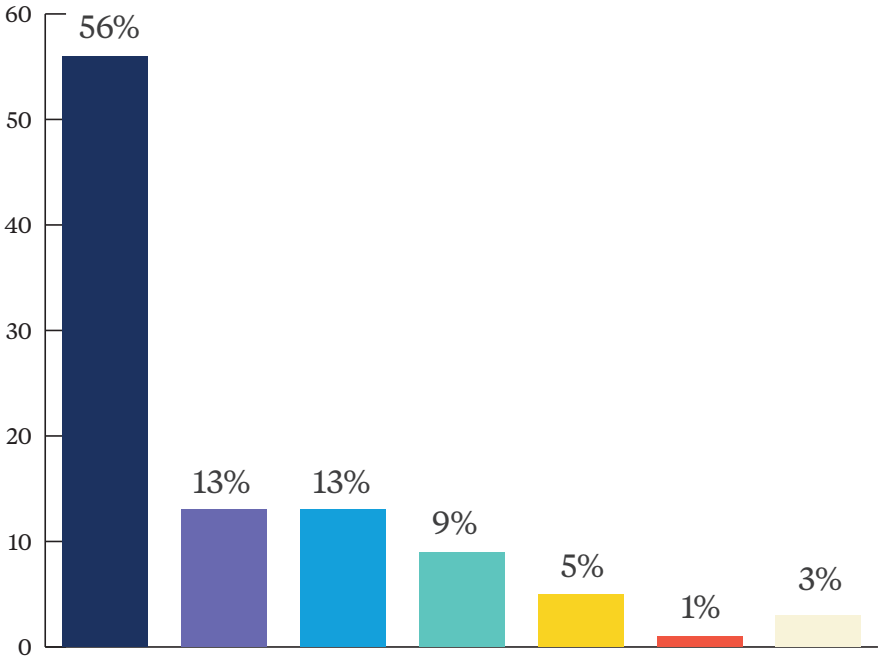
Thanks to your generous support, the North Park Fund received \$2.5 million this fiscal year. Your support is pivotal to student success and allows us to fund scholarships and financial aid, enrich student services and experiences, advance campus infrastructure and enhancements, and strengthen academic support. A gift to the North Park Fund impacts every aspect of the institution and benefits every student, every day.



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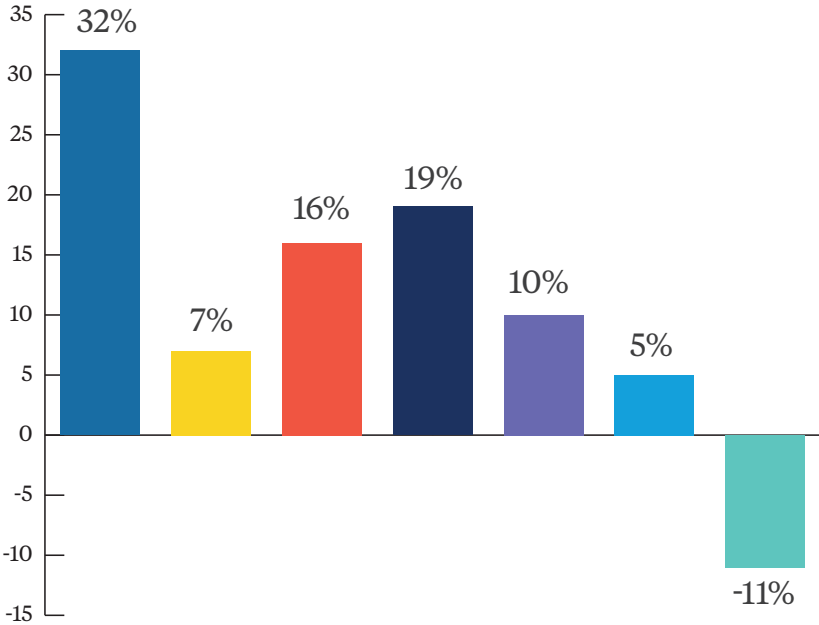
Sources of Operating Funds



- Undergraduate tuition and fees: \$30,632,291
- Graduate and adult tuition and fees: \$7,421,874
- Auxiliary income (room/board/rentals): \$7,036,490
- Net assets released from restriction: \$4,719,174
- Contributions: \$3,042,626
- Seminary tuition and fees: (\$708,026)
- All other: \$1,473,309

Total revenues and other additions: \$55,033,790

Uses of Operating Funds



- Instruction: \$22,336,429
- Academic support: \$4,867,344
- Student services: \$11,305,623
- Institutional support: \$13,391,348
- Operating and maintenance: \$7,393,507
- Auxiliary expenses: \$3,536,205
- Interest and other expense: (\$8,133,515)

Total expenditures and other deductions: \$54,696,941

