



2018 - 2019 ANNUAL REPORT | AN IN-DEPTH REVIEW OF THE YEAR

LEADERSHIP MESSAGE ◦ FINANCIAL STATEMENT ◦ ENROLLMENT REPORT



LEADERSHIP MESSAGE

Randy Roberts | President



The 2018 - 19 academic year was especially encouraging inasmuch as continued strength in enrollment and giving, combined with ongoing careful expense control, enabled us to finish again “in the black” and to make further progress in responsibly growing our comparatively modest budget. As you recall, prudently increasing the budget is necessary to address both the refreshment of the Portland campus facilities and other key infrastructure improvements, while sustaining our daily operations and keeping seminary as affordable as possible for students.

The past year also saw progress in implementing some key grant-funded initiatives. These include the Lilly-funded Center for Pastoral Flourishing (helping pastors develop greater resilience to persevere amidst the many challenges of contemporary ministry), the Murdock-funded Center for Leadership Development (offering affordable and accessible cloud-based theological education to those looking for something between self-directed study and graduate credit courses) and two InTrust grants (one aimed at helping boards skillfully navigate a changing environment, and the other allowing us to experiment with predictive analytics to help student retention).

We also had a successful Association of Theological Schools (ATS) comprehensive visit this past fall. It is always helpful to get third party affirmation of our compliance with the best practices in theological education.

So, it was a very good year, for which we are very grateful to the Lord and to friends like you whom He uses to provide for us.

On a more personal note, this is my 12th year as Western’s president (the second-longest presidency in the school’s 92-year history) and my 40th year as part of the Western community. So it is timely to remind myself that I won’t be doing this forever, and to be thinking even more about preparing for an eventual handoff to whomever succeeds me. To that end, I would like to use whatever time I have left to continue strengthening the foundation for an even more fruitful future.

We have an excellent senior administrative team, faculty, staff, and board in place – so we are in good shape by way of personnel. Thus, my priority will instead be on making sure they have adequate tools and resources to work with as Western engages the future by preserving the best of our past (including our core theological commitments) while exploring possibly even better ways of delivering our valued training.

We have already made significant progress on that front, with the provision of Logos software for our students, the forging of synergistic partnerships with like-minded congregations and parachurch networks, the principled use of technology without abandoning the relational component of education, etc. But even more needs to be done.

For example, we will continue to experiment with different models of education that could improve its affordability and accessibility without any diminishment in quality. In particular, we will soon begin a pilot program in competency-based theological education, intrigued by its great potential (when done well) for increasingly personalized and contextualized training. We will also explore “pop up” seminary classes, where courses blending distance education with face-to-face time with the professor could be offered in strategic locations lacking an evangelical seminary presence. This model could be more nimble and cost-effective than traditional bricks-and-mortar campuses.

If you are anywhere near as excited as we are about these kinds of possibilities, would you please prayerfully consider making a significant investment in Western’s future? We are very grateful for such partners as we equip the kind of gospel ambassadors and ministry leaders desperately needed today.

Your co-laborer in Christ,

Randy Roberts

Randy Roberts

President/Professor of Christian Spirituality

FINANCIAL STATEMENT

Assets, Liabilities, Revenue, and Expenses

FINANCIAL POSITION (ALL FUNDS) FOR THE YEAR ENDED JUNE 30, 2019

Assets	
Cash and Cash Equivalents	\$1,051,926
Accounts Receivable, Other	795,558
Inventory	873,234
Investments	3,220,406
Property, Plant & Equipment, Net	975,481
<i>Total Assets</i>	<i>\$6,916,605</i>
Liabilities and Net Assets	
Accounts Payable, Other	\$202,786
Contracts/Loan Payable	385,832
Deferred Revenue, Other	509,568
Gift Annuities & Life Income Payable	114,790
<i>Total Liabilities</i>	<i>\$1,212,976</i>
Net Assets	
Without Donor Restrictions	\$2,619,153
With Donor Restrictions	3,084,476
<i>Total Net Assets</i>	<i>\$5,703,629</i>
<i>Total Liabilities and Net Assets</i>	<i>\$6,916,605</i>

ACTIVITIES (UNRESTRICTED FUND) FOR THE YEAR ENDED JUNE 30, 2019

Support, Revenue, and Other Gains	
Tuition and Fees, Net of Scholarships	\$6,202,806
Contributions	1,646,995
Grants	1,026,224
Other Revenue	793,677
<i>Total Support, Revenue, and Other Gains</i>	<i>\$9,669,702</i>
Expenses	
Program	\$5,773,392
General and Administrative	2,132,421
Fund Raising	331,417
<i>Total Expenses</i>	<i>\$8,237,230</i>
<i>Change in Net Unrestricted Assets</i>	<i>\$1,432,472</i>

ENROLLMENT REPORT

Analysis of Headcount and Credit Hours

HEADCOUNT BY PROGRAM

MASTER OF DIVINITY	209
MA IN COUNSELING/MARITAL AND FAMILY	190
MA (BIBLICAL AND THEOLOGICAL STUDIES)	184
MA IN MINISTRY AND LEADERSHIP	75
MA IN GLOBAL LEADERSHIP	20
MASTER OF THEOLOGY	26
DOCTOR OF EDUCATION	11
DOCTOR OF MINISTRY	37
DOCTOR OF INTERCULTURAL STUDIES	29
CERTIFICATE/DIPLOMA/NON-DEGREE	127

CREDIT STUDENTS

908

CREDIT HOURS

10,719



Last spring, we had the largest graduating class in the history of Western Seminary as 148 men and women walked across the stage to receive their degrees. To say we are excited for their futures, and are proud of the quality of character in each individual is an understatement. What a year it has been!



On the heels of sending our largest graduating class to serve in their respective careers and callings, we were humbled to welcome one of the largest incoming classes to date. God continues to faithfully provide students who are eager to respond to God's call over their lives.

WESTERN SEMINARY

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