



The Stevenson School *for* Ministry

*A Ministry of the Diocese of Central PA
December 9 2021*



YTD Financials vs Budget

	Budget FY 2021	YTD Nov 2021	Variance 2021
SSFM Summary Financials \$000			
Income			
Contributions & grants	\$15.5	\$23.5	\$8.0
Tuition & fees	29.6	34.3	\$4.7
Endowment + quasi endowment	36.7	36.7	\$0.0
Total income	\$81.8	\$94.5	\$12.7
Expense			
Instructional costs	\$65.0	\$68.8	(\$3.8)
Learning weekends	8.0	5.8	\$2.2
Technology costs	15.0	20.8	(\$5.8)
Contract svcs	22.0	13.9	\$8.1
Other sg&a	9.1	7.8	\$1.3
Vital & effective leadership	3.0	0.5	\$2.5
Total expense	122.1	117.6	4.5
Net income	(\$40.3)	(\$23.1)	\$17.2
Vouchers SBF	\$10.0	\$10.0	\$0.0
Net income with vouchers	(\$30.3)	(\$13.1)	\$17.2

With one month to go,
Financials are better than
budgeted:

- Income + \$13K
- Expense + 5K
 - Instructional cost
 - Tech costs
 - Contract svcs (assoc dean)
 - Tech costs
 - Vital & Effect Ldshp
- Outstanding receivable \$8K income from USVI



Guestimate FY 2021 Financials vs Historical

	Reported - adjusted				FY 2021 Guess	Budget 2022
	2017	2018	2019	2020		
Contributions & grants	\$2.5	\$3.2	\$35.2	\$20.0	\$25.0	\$18.5
Tuition & fees	24.5	20.9	19.6	25.0	34.3*	42.5
Endowment + quasi endowment	30.5	32.0	35.1	30.6	36.7	34.0
Total income	\$57.6	\$56.1	\$89.9	\$75.6	\$96.0	\$95.0
Instructional costs	\$19.6	\$20.2	\$46.4	\$64.0	\$75.0	\$72.0
Learning weekends	18.4	18.6	14.3	7.5	5.8	8.0
Technology costs	8.8	9.2	11.1	18.0	22.0	15.0
Contract svcs	15.0	15.0	14.5	16.0	15.0	18.0
Other sg&a	13.3	11.0	8.9	9.8	8.3	11.1
Vital & effective leadership	2.1	2.3	2.8	2.1	0.5	2.5
Total expense	\$77.2	\$76.2	\$98.0	\$117.4	\$126.6	\$126.6
	(\$19.6)	(\$20.1)	(\$8.0)	(\$41.8)	(\$30.6)	(\$31.6)
Vouchers SBF				10.0	10.0	5.0
Net of voucher credits	(\$19.6)	(\$20.1)	(\$8.0)	(\$31.8)	(\$20.6)	(\$26.6)

*Assumes USVI 2021 received in 2022



Increased Lay Participation... Driving Growth and Exposure to SSFM

Advent Racial Justice	44+
Tending Our Souls	53+ (<i>UTO grant</i>)

These are Free courses exposing lay people to SSFM and resulting in on boarding for future paid courses and recognition of the school



Small Steps – 1

Tuition vs Instructional Cost

	Tuition	Instructional Cost	Net
Winter Term 2020-2021		\$ (7,500)	\$ (7,500)
Spring Term 2021	\$ 7,525	\$ (23,910)	\$ (16,385)
Summer Term 2021	\$ 375	\$ (12,050)	\$ (11,675)
Fall Term 2021	\$ 500	\$ (18,625)	\$ (18,125)
Winter Term 2021-2022		\$ (11,525)	\$ (11,525)
Learning Weekend Fall 2021		\$ (400)	\$ (400)
No designation	\$ 25,944		\$ 25,944
Total	\$ 34,344	\$ (74,010)	\$ (39,666)

Small Steps – 2: Cost by Course



Course	Vocational/SBF	Cost
"White Too Long"		\$ (1,250)
Anglican Homiletics and Anglican Approaches to Ministry		\$ (5,000)
Becoming the Beloved Community		\$ (2,500)
Becoming the Beloved Community 1 and 2		\$ (1,250)
Becoming the Beloved Community webinar		\$ (325)
Canon Law and 2nd Integrative Seminar		\$ (1,025)
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Deacon's Path		\$ (2,500)
Designing Dynamic Liturgies		\$ (1,250)
Discovery of Gifts		\$ (800)
Episcopal Church Management		\$ (625)
Ethics I and Anglican Ethics. Co-teaching Philippians and Philemon and Lectio...		\$ (2,125)
Homiletics and GOE Prep		\$ (1,875)
Intro to Hebrew Scripture		\$ (2,500)
Leadership Qualities		\$ (1,250)
Learn, Pray, Act on Immigration Issues		\$ (1,250)
Learning Weekend Fall 2021		\$ (400)
Liberation Theology and Theology I		\$ (2,500)
Message of Mission		\$ (1,875)
NT survey, Philippians and Philemon		\$ (1,875)
Podcasts for Biblical Studies & Homiletics Courses		\$ (2,160)
Repairing the Breach in Society and Institutions		\$ (2,500)
Shawn Strout - Prayer Book Studies and Anglican Liturgical Theology (Winter Term 2021)		\$ (5,000)
Spiritual Practices for Today		\$ (2,500)
The Gospel of John and Intro to Greek		\$ (5,000)
VELI Leadership and coordinator - SBF		\$ (500)
Vocational		\$ (1,250)
What Size is Your Cross		\$ (1,250)
Winter Term - Internship coordination and teaching		\$ (400)
Words of the Bible		\$ (2,500)
No course given		\$ (17,750)
Total		\$ (74,010)