BUDGET MANAGER MEETING

FEBRUARY 16, 2021
Agenda

• Welcome – Paul Castellucci

• FY22 Budget Planning

• Divinity Overview – Suzanne Riggle
Suzanne Riggle, Associate Dean

University of Chicago Divinity School
Divinity School at a Glance

Personnel:

35 faculty (9 alumni)
27 associated faculty from other departments
8 postdoctoral Teaching Fellows (all alumni)
15 staff (7 alumni)

Students:

274 graduate students
132 PhD, 57 MDiv, 77 MA, 8 AMRS

Engaged in the critical academic study of religion
School has no religious affiliation
All programs are interreligious, multi-religious
The history of Divinity is the history of UChicago

1856-1886 The Old University of Chicago
1863 Baptist Theological Union formed
1867 BTU Theological Seminary opened
1877 Seminary moved to Morgan Park
1878-1886 William Rainey Harper on seminary faculty

1892 The University of Chicago founded
Harper named first president
$200k of Rockefeller $2M for Divinity School
Divinity founded as first professional school
FY21 Budget

Revenue
- Gross Tuition 45%
- Endowment Payout 34%
- Central Support, including New Funding Model 12%
- Gifts, Grants, and Other Revenue 3%
- College Tuition Allocation 6%

Expense
- Financial Aid 60%
- Academic Compensation 22%
- Central Charges 6%
- Operating Expenses 5%
- Staff Compensation 7%
Revenues and Expenses without Tuition and Aid

Revenue
- Endowment Payout: 63%
- Central Support, including New Funding Model: 21%
- College Tuition Allocation: 10%
- Gifts, Grants, and Other Revenue: 6%

Expense
- Academic Compensation: 40%
- Tuition-Aid Gap: 29%
- Staff Compensation: 12%
- Central Charges: 11%
- Operating Expenses: 8%
On the Horizon

Better support for MA and MDiv students
• Peers have zero net tuition programs
• MA is required for PhD admission

More undergraduate teaching
• Increase size of Teaching Fellows program
• New Religion SOC core sequence

Swift Hall improvements
• Currently no mechanical ventilation in classrooms
• No instruction in Swift since Winter 2020