

SOUTHEASTERN

NEWS

Office of Communications
Southeastern Baptist
Theological Seminary

Wake Forest
North Carolina 27587
(919) 556-3101

Assistant to the President
Rodney V. Byard *RB*
Home Phone
(919) 556-1485

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SOUTHEASTERN SEMINARY WEATHERS COOPERATIVE PROGRAM SHORTFALL

Wake Forest, N.C. - Cooperative Program receipts by Southeastern Baptist Theological Seminary fell \$237,000 short of anticipated gifts for the fiscal year ending July 31. But, according to President W. Randall Lolley, "we were able to weather the potential crisis."

Southeastern had expected to receive \$3,558,728 from the Cooperative Program, the Southern Baptist Convention's funding mechanism for its agencies. When national gifts did not reach the Convention's adopted budget, the shortfall resulted.

"We had advance warning that the Cooperative Program budget would not be reached," Lolley said, "and took measures to adjust. Our programs were not hurt because our people were frugal and our fund-raising efforts were successful."

Lolley pointed out that the 1983-84 budget was conservatively developed and praised the Seminary's staff and faculty for their wise use of available funds. He also noted that gifts from alumni and friends were at an all-time high, helping to cushion the effect of the shortage.

"We ended the year in the black, an unbroken tradition in the 33 years of Southeastern's existence," he said. While Lolley expects a strong performance by the Cooperative Program in 1984-85, he emphasized the Seminary's commitment to a responsible stewardship of funds while carrying on a progressive program of preparing men and women for Christian ministry.

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