



 **DENVER SEMINARY®**

2024-2025

Impact Report





Our Mission

Denver Seminary prepares men and women to engage the needs of the world with the redemptive power of the gospel and the life-changing truth of Scripture. Through our educational programs and mentoring process, the Seminary challenges students to grow spiritually, intellectually, and professionally in order to lead God's people in the accomplishment of His mission in the world.



Our Vision

We are a seminary whose voice plays a greater role in shaping the identity and future of evangelicalism.

- We are a seminary providing relevant, transformative theological education for a broader spectrum of God's people.
- We are a seminary more profoundly shaped by the presence and voices of diverse communities.
- We are a seminary with the resourcing needed to achieve annual growth in all key institutional indicators.
- We are a seminary known for excellence in teaching, scholarship, formation, and governance.

Core Commitments

BIBLICAL AUTHORITY

We hold the Bible as our final authority for faith and practice, committed to its inspiration, inerrancy, and authority since our founding. The Bible shapes our doctrinal statement and curriculum, guiding our study and evaluation of ideas. We cherish its depth and simplicity and see it as God's saving solution for humanity—our teaching, preaching, and worship center on its enduring truth amid a changing world.

VIGOROUS SCHOLARSHIP

We pursue truth boldly across all disciplines, willing to confront difficult questions and let Scripture lead us even when answers challenge us. Our scholarship is robust, engaging skeptics without retreating to safe assumptions or irrelevant minutiae. We focus on meaningful questions that matter to real people in real life. This balance of commitment and freedom to think reflects our vibrant evangelical tradition.

CHARITABLE ORTHODOXY

We are devoted to historic core Christian truths that shape our understanding of God and life, offering a clear path in a relativistic world. As we engage seriously and graciously on theological differences and ethical issues, our community listens first and seeks understanding over defense. We aim to speak the truth in love, extending charity and respect within and beyond the faith community.

REDEMPTIVE RELATIONSHIPS

We are a community transformed by the gospel, living daily in the power of Christ's redemption and grace. Honest, personal mentoring helps us engage God's love with openness, nurturing whole-person growth. Our care extends beyond believers, cultivating compassion and actively seeking the salvation of the lost, following Jesus' example.

GLOBAL CONCERN

From our start in 1950, we have been committed to a global mission, motivated by God's heart for all people. We teach with awareness of the world's brokenness and resist indifference that hinders mission. We embrace the diversity of God's people and build partnerships with like-minded organizations worldwide to advance the Kingdom.

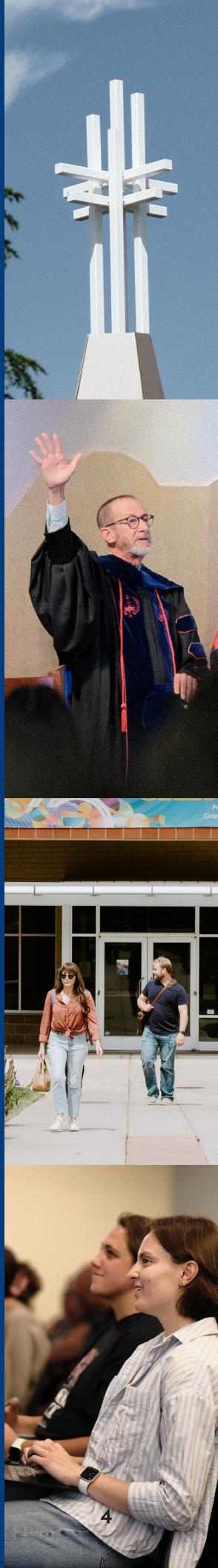


“

*The risen Christ
awakens joy, hope,
and faithfulness.*

*Denver Seminary seeks
to advance understanding
and trust in the
hope of the Gospel
throughout the globe.”*

— DR. MARK HUSBANDS
PRESIDENT



A MESSAGE FROM

President Mark Husbands, PhD

Dear Friends,

There's a moment in every semester when I see it happen. A student who's been wrestling with a text—turning it over, pressing into it—suddenly sees what's there. The truth they've been circling breaks open. Not because we've invented something new, but because Scripture does what it always does: it transforms the person willing to be changed by it.

This happens because of you.

Your faithfulness creates rooms where people encounter the living Word. Where a Ugandan pastor can study without choosing between calling and survival. Where a professor's attention—given freely over coffee, over months—becomes the formation a student carries into decades of ministry.

I came to Denver Seminary because I believe the Church needs what we do here. Not just information about God, but the slow work of becoming people who can stand in hospital rooms and war zones and fractured congregations without flinching. Who know that Christ's resurrection isn't religious comfort but the ground of everything.

You make this possible.

The pages ahead show you what your partnership has accomplished. I won't spoil the stories, but I will tell you this: I know that reading them will be a rich blessing for you. They'll show you students discovering callings they didn't know they had. Faculty pouring their lives into formation that produces pastors who stay faithful for forty years. Graduates serving from Denver to the ends of the earth. Financial stewardship that honors every dollar you've entrusted to us.

This is the work you've chosen to sustain. Thank you for making that possible. Thank you for trusting us with this calling. I hope what follows moves you the way it moved me—not to nostalgia, but to hope.

With deep gratitude,

Dr. Mark Husbands
PRESIDENT



GET TO KNOW

President Mark Husbands

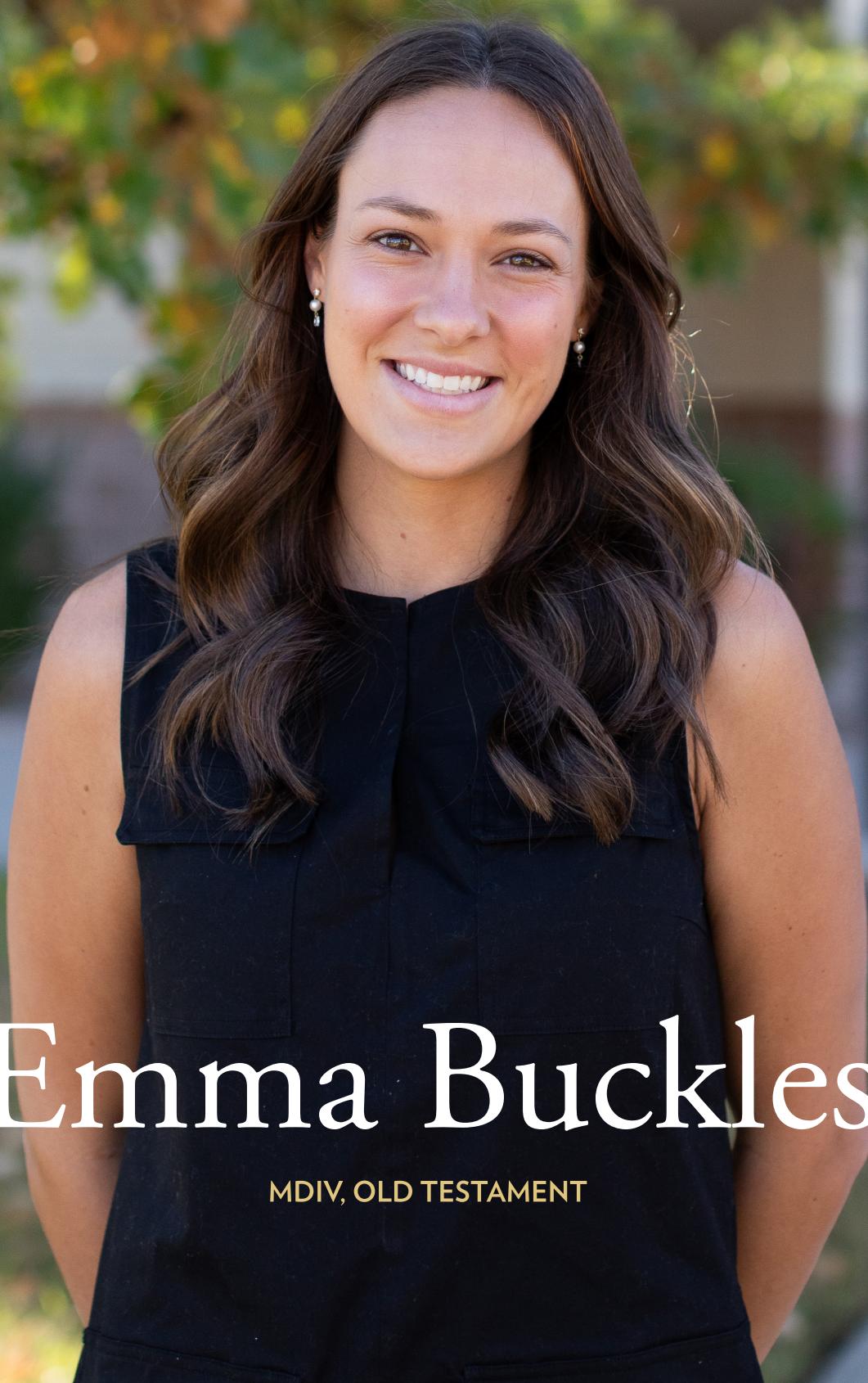
Dr. Mark Husbands serves as Denver Seminary's eighth president, bringing deep theological conviction and proven institutional leadership to a season of strategic transformation. Formed under the late John Webster, Dr. Husbands is committed to the centrality of Christ, the authority of Scripture, and the integration of rigorous scholarship with faithful practice.



Since January 2025, Dr. Husbands has focused Denver Seminary on delivering an extraordinarily valuable learning experience in the service of forming mature, resilient, and faithful graduates. He launched the Denver Seminary Design CoLABorative—a strategic innovation that brings together faculty and staff to co-design programs and experiences around what students truly need to become effective ministry leaders. He is championing learner-focused formation and addressing enrollment challenges through honest institutional assessment and collaborative problem-solving. Under his leadership, the Seminary of the Future capital campaign has reached 90.5% completion at \$20.8 million raised.



Prior to Denver Seminary, Dr. Husbands served as President of Trinity Western University, where he eliminated institutional debt, raised \$55 million, and grew enrollment 48.5% to over 7,000 students from 90 countries while maintaining financial sustainability throughout the global pandemic. He holds a Ph.D. in Christian Theology from the University of Toronto.



A head-and-shoulders portrait of Emma Buckles. She is a young woman with long, wavy brown hair, smiling warmly at the camera. She is wearing a dark, sleeveless, button-down dress. The background is a soft-focus outdoor setting with greenery and a building, suggesting a campus environment.

Emma Buckles

MDIV, OLD TESTAMENT

Emma Buckles hadn't planned on attending graduate school until an undergraduate Biblical Studies professor changed her mind during a ministry scholars program retreat. From across the room, he asked whether she had considered pursuing graduate school after earning her BA in Biblical Studies. He encouraged her to explore seminary and offered her a great option to consider—Denver Seminary.

From then on, Denver Seminary stayed open on a tab on her computer for two years before she applied in the final year of her undergraduate program. Emma ended up deferring her admission for one year to work as a summer camp program director. During this gap year, Emma applied to the Kingdom Scholars program, drawn by its emphasis on cohort-based learning and community. "I was so excited when I was accepted because I knew Denver Seminary was where I wanted to learn more about who God was," she said. "The Kingdom Scholars program offered me a built-in community to journey through seminary with.

The Kingdom Scholars program transformed Emma's seminary experience: "It gave me not just an education, but a community to do life with people who became my closest friends and shaped how I understand who God is and what ministry entails," she explains.

A pivotal moment came in her first semester when Dr. Knut Heim invited her to coffee. He told her, "You don't write like a master's student; you should pursue further education." Emma felt truly seen.

This encouragement helped shape her calling. Initially, she came to Denver Seminary with experience in ministry to junior high and high school girls. However, through her interactions with professors, Emma began to envision blending ministry with teaching. "What if I could walk alongside students and teach them the beauty of the Bible? I see my calling as shaped through teaching students who God is, what the Bible says, and how that impacts their lives."

Emma witnessed the transformational power of teaching firsthand in a pastoral care class where she presented on youth mental health. "Watching my classmates' understanding deepen was profound—I saw how teaching truly transforms lives."

As she prepares to graduate, Emma is deeply grateful for the Kingdom Scholars program. "If I could thank the donors, I'd tell them they gave me my best friends, a vital community where I've been truly known and seen. I uprooted my life to be here, and this program made Denver Seminary feel like home."

The investment strangers made carries a profound meaning: "It means someone sees me even without knowing me and understands the value of preparing to share the gospel beyond Denver Seminary."

Now in her third year, Emma is preparing to pursue a PhD and continue investing in the next generation by passing on knowledge and faith through teaching.



Peter Dusabe

GLOBAL MDIV

When Peter Dusabe enrolled at Denver Seminary in the fall of 2019, he was hoping “to acquire knowledge beyond my immediate surroundings and an experience that would enable me to know how to grow and serve the kingdom of God.” The timing was critical. His ministry, The Pacesetters’ Initiative for Africa, was expanding rapidly, and the Ugandan government had just proposed that all pastors should possess theological training. Rwanda had already closed churches whose leaders lacked such credentials. Some of Peter’s friends from the United States recommended Denver Seminary and helped make enrollment possible.

The obstacles had seemed insurmountable. Financial constraints were the first barrier, but there was also intense local skepticism. “There was always a bias in Uganda against individuals who attend Bible schools,” Peter explains. “Those who argued asserted that the Holy Spirit is the sole source of ministry equipping, rendering schools inferior.” He found this perspective misleading, yet it created real pressure against pursuing formal education.

Financial aid transformed everything. The Kepner Scholarship initially covered half his tuition, with Peter’s American friends supporting the rest. Today, with full funding from the Kepner Scholarship, the Kingdom Scholarship, and his role on the Student Leadership Board, Peter says he does not have to worry about tuition and fees, allowing him to focus fully on completing his program.

Denver Seminary has fundamentally reshaped Peter’s understanding of ministry. His thinking about leadership has “evolved significantly,” he notes. “Previously, I held the belief that personal experience in ministry was sufficient.” But Denver Seminary has taught him that effective ministry arises from “cultivating resilient teams, establishing appropriate structures, and demonstrating vulnerability.” Dr. Scott Wenig’s expository preaching class particularly transformed his approach, and the Mentored Formation class revolutionized his view of mentorship—especially crucial in a country where 80 percent of the population is under thirty.

Peter’s sense of calling has been refined. He now sees his work as preparing “the next generation of leaders across Africa” and believes “it is not enough to simply preach the gospel without the necessary structures that grow converts into effective disciples and witnesses of Christ.” When asked ‘how would you like to thank donors?’ Peter responded:

“You have given me more than education; you have given me hope, dignity, and the opportunity to become who God has called me to be. You have not only sponsored my education; you have also invested in the future of Africa.”



BY THE NUMBERS

Student Body Profile

FOR THE 2024-2025 ACADEMIC YEAR

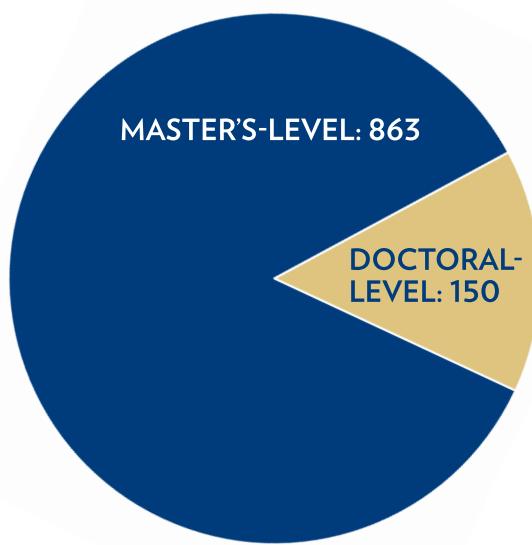


HISPANIC PROGRAM: 174
BLACK CHURCH PROGRAM: 33



MALE: 48%
FEMALE: 52%

HEADCOUNT TOTAL: 1013



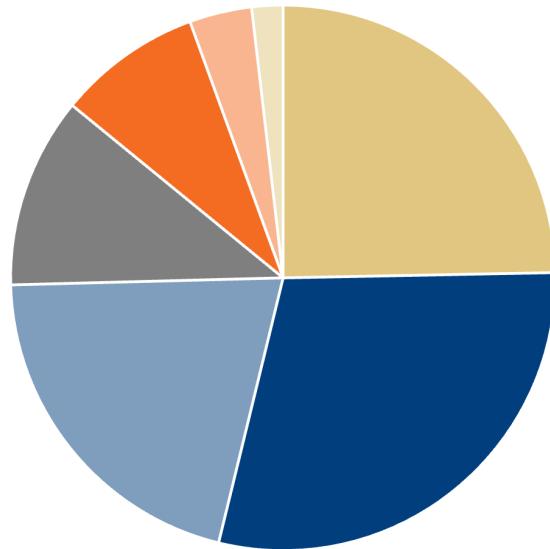
PART-TIME (<9 HOURS): 79%
FULL-TIME (9+ HOURS): 21%



MARRIED: 65%
SINGLE: 35%

PREVIOUS TOTAL HEADCOUNTS: 23/24: 1026 22/23: 1031 21/22: 1045 20/21: 1069





ENROLLMENT BY DEGREE

- Master of Divinity: 24.0%
- Master of Arts: 28.3%
- Master of Arts Counseling (Licensure): 20.2%
- Doctor of Ministry: 11.0%
- Non-degree Seeking: 8.3%
- PhD in Counselor Education and Supervision: 3.6%
- Master of Theology: 1.8%

COUNTRIES REPRESENTED IN OUR STUDENT BODY

UNITED STATES • SOUTH KOREA • NEW ZEALAND • INDIA • VIETNAM • CANADA • JAPAN
MEXICO • PANAMA • SWEDEN • SENEGAL • CHINA • UGANDA • COLOMBIA • RWANDA
CZECH REPUBLIC • GUATEMALA • NEPAL • THAILAND • NETHERLANDS • BRAZIL
DOMINICAN REPUBLIC • MONGOLIA • ETHIOPIA • FIJI





The Steady Work of Presence

DR. TAFILOWSKI, PHD

CHAIR OF THE THEOLOGY DEPARTMENT,
ASSISTANT PROFESSOR OF THEOLOGY

A father.
Forty years in one pulpit.
The steady work of presence.

Ryan Tafilowski watched this—the hospital visits, the careful preparation, the way his father met people inside their hardest questions. What Denver Seminary had given his father was not ideas about God, but a way of being faithfully present to God's people.

Then, unexpectedly, a gift.

Dr. Gordon Lewis, who taught theology at Denver Seminary for decades, took an interest in teenage Ryan, which included regular lunches during which they discussed theology, life, and calling. “I’ve forgotten much of what we talked about,” Ryan says now. “But I’ll never forget what it felt like.”

Formation happens slowly, over months and years, through attention given and received. When Denver Seminary invited him to join the faculty, Dr. Tafilowski recognized a calling to give to others what had been given to him.

| Students arrive carrying deep questions.

How do we proclaim the gospel now? What does witness look like? How do we shepherd people through suffering, through doubt, through the fractures we cannot mend? Dr. Tafilowski meets these questions, not as puzzles but as terrain: the actual ground his students will walk.

The most transformative moments are simple: a student suddenly seeing that theology is not dusty work but spiritual power. In a recent class—exploring the *Christus victor* model, Christ’s victory over sin and death and evil—one student grasped how this changes ministry. The guarantee of Christ’s victory through His resurrection changes how we face opposition, endure loss, and lead through what can feel like defeat.

“That’s when everything clicks,” Dr. Tafilowski says, “when students realize theology drives the mission of the Church.”

Dr. Tafilowski prays for something larger than success: a fresh work of redemption, a revival, starting as an agent with students but moving outward, Denver Seminary as agent of shalom—beginning in Denver, reaching (audaciously) to the ends of the earth. He teaches under what Paul calls “the compulsion of God’s love.” Ryan embraces this call. He is not forming free scholars. He forms servant-leaders, equipped for actual challenges.

What drives this is awareness: Gen Z, the generations rising behind them, hungry for something they may not yet be able to name. The Church needs practitioners formed with wisdom, daring, resilience, and what Dr. Tafilowski calls “deeply sanctified imagination.” The capacity to meet questions with creativity rooted in faithfulness.



Donors make this possible.

Not classes. Not degrees. But sustained attention that transforms lives.

Students may forget lectures by midterm. But they remember what it felt like for a professor to pay attention to them while they learned to pay attention to God. That kind of formation, slow and relational, produces the pastors, counselors, and leaders the Church needs.

Dr. Tafilowski received this kind of attention from Dr. Lewis, who received it from his teachers, who received it from theirs: faithfulness from generation to generation.

Your generosity extends the chain forward. Preparing men and women to shepherd God’s people with wisdom, courage, and the deep grounding that sustains ministry over decades.

The work is always the same: learning to pay attention. To God. To people. To the actual terrain of ministry, suffering, and hope.

This is what your investment makes possible.



The Gift of Attention

EVA BLEEKER, EDD

THE REV. DR. JAN MCCORMACK ENDOWED
CHAIR OF CHAPLAINCY AND PASTORAL CARE

Ten years.
Hospital rooms.
The work of showing up.

Dr. Eva Bleeker spent a decade as an acute care chaplain—rigorous work, full of meaning and purpose. There were thousands of bedside conversations, families making impossible decisions, bodies failing, grief larger than words, and faith tested by suffering that refuses easy answers.

She wasn't aiming for the academy, but the Lord had given her a rich and diverse education to complement the clinical work. Academic training. Theological depth. *The tested skills of presence.*

For years, these felt separate—theory and practice, classroom and hospital room, ideas and brokenness. Then Denver Seminary called, and suddenly the disparate pieces aligned.

Now, in her classroom, those thousands of bedside conversations merge with theological commitments, educational theory, and clinical experience. All for the sake of her students, and the glory of God.

"It's more rewarding—and fun—than I can express in language," Dr. Bleeker says.

Denver Seminary's Chaplaincy and Pastoral Care programs worked on her like a gravitational pull. She couldn't resist. The opportunity to train students for the rigorous work of professional pastoral care, to form people who will stand in hospital rooms, hospice centers, prisons, and shelters, who will learn to be present to suffering without flinching.

On Denver Seminary's Littleton campus, biblical texts are written on the building walls that face the central courtyard.

Jeremiah 3:15 is among them: "I will give you shepherds after my own heart, who will lead you with knowledge and understanding." Dr. Bleeker uses this text and its placement on campus because of what it says about the institution's values. When students grasp that they themselves might be part of God's provision—trustworthy shepherds for His flock—she knows *transformative learning* has begun.

What keeps her investing in the next generation?

The knowledge that pastoral care provides a pathway to subvert a culture that values power over love. We reach for the lonely, the marginalized, the grieving. We join them as companions in suffering. Professional chaplaincy requires the formation to meet people not as cases to be managed or beliefs to be corrected, but as souls to be served with the patient love of Christ.

This matters now. The Church needs people formed to move toward suffering, not away from it.

Many pastoral care professionals leave the work.

Burnout. A crushing sense of isolation. The job is so demanding that pastors and chaplains feel a constant



identity crisis. *Who am I when everyone needs me? How do I hold this much pain?*

Dr. Bleeker's curriculum addresses this struggle directly. She teaches students to move toward suffering with support: a theological framework that holds when experience shatters, tested skills that work in actual rooms with actual people, self-understanding that names your limits, a stance of immovable compassion that doesn't require you to fix what cannot be fixed.

For those who engage suffering, authentic community—marked by the cross and the mercy of Christ—is non-negotiable.

Donors make this possible.

This is not just about classes. It is about forming people who will stand in rooms where others cannot, who will companion the dying, the grieving, the abandoned, who will not leave when the work gets hard.

Students learn that love, not power, is the way; that difference is a gift; that showing up, again and again, is the work.

Such formation takes time: a theological framework, skills tested in practice, growing self-knowledge, community, and the gracious Lord who holds you when you cannot hold yourself.

Dr. Bleeker learned this in hospital rooms.

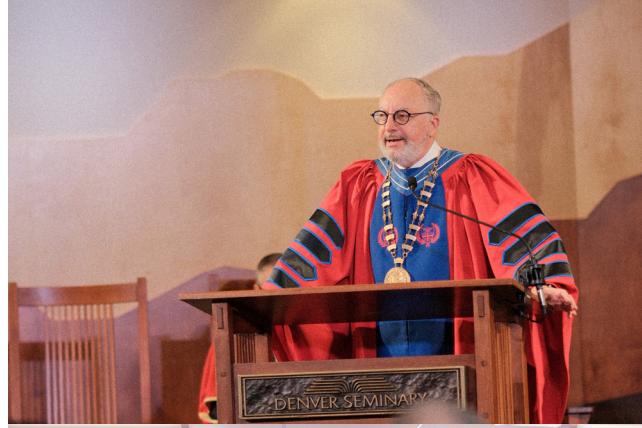
Ten years of bedside conversations: families, bodies, grief, and faith tested by suffering.

Now she passes it on—students slowly learning that they might be the shepherds God provides.

Your generosity extends this work: preparing men and women to reach for the lonely and grieving, to join people as companions in suffering, to receive difference as a gift, to stay when others leave.

The work is always the same: learning to be present—to suffering, to people, to God in the midst of what cannot be fixed, only met with grace, love, and compassion.

This is what your investment makes possible.

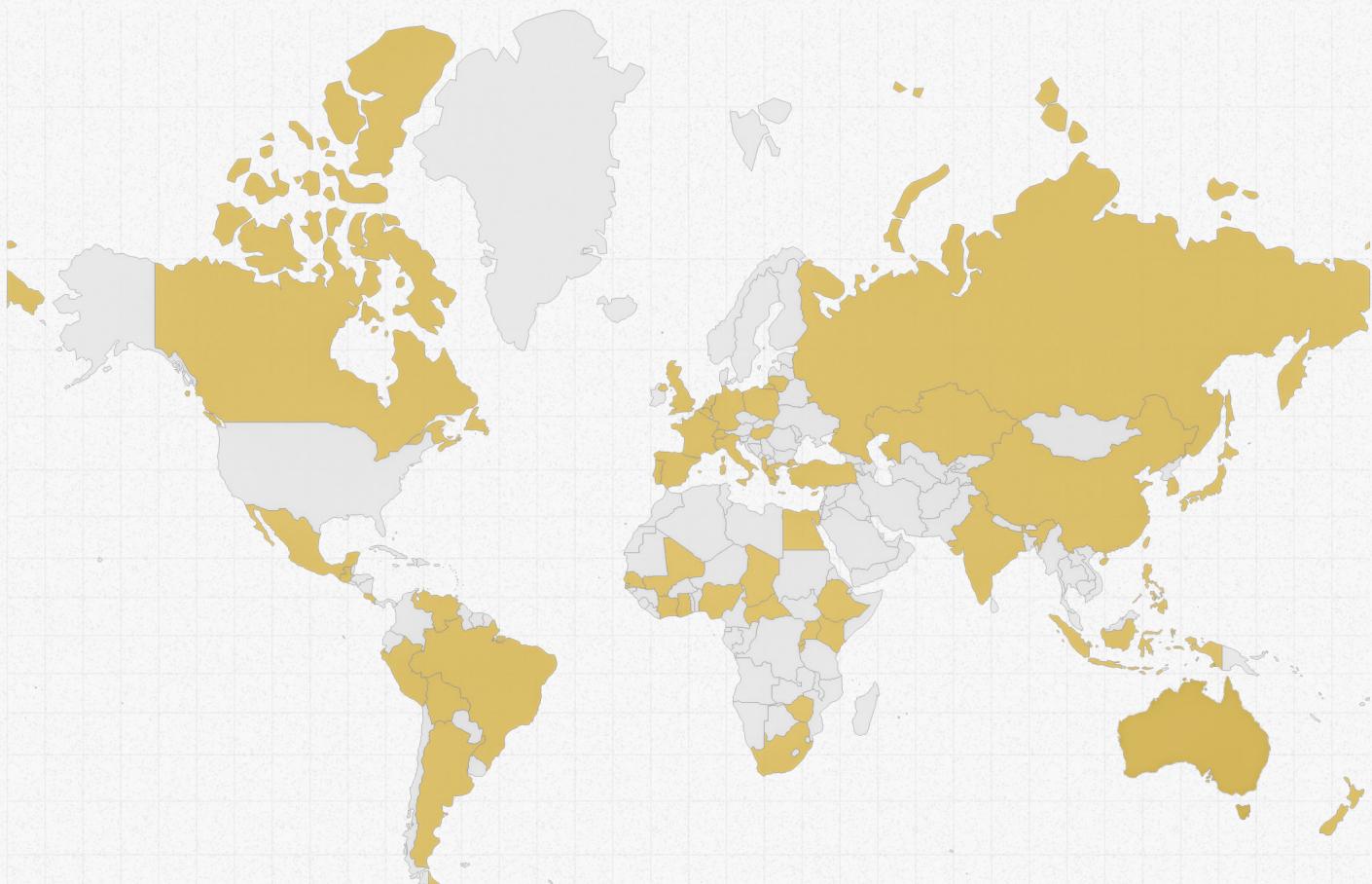
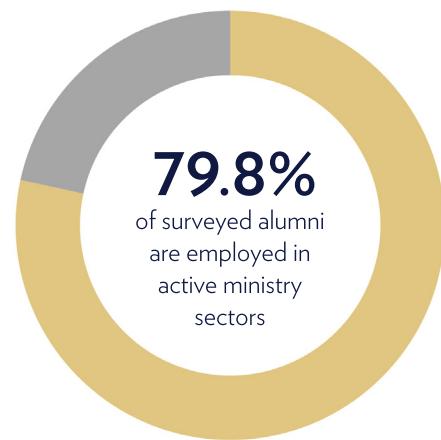


Alumni Impact

**GRADUATES IN THE
2024-25 ACADEMIC YEAR: 161**

*International addresses are updated through alumni notifications and our research;
U.S.-based alumni serving abroad are excluded.*

ALBANIA • ARGENTINA • AUSTRALIA • BELGIUM • BOLIVIA • BRAZIL • BURUNDI • CANADA
CENTRAL AFRICAN REPUBLIC • CENTRAL ASIA • CHAD • CHINA • COSTA RICA • COTE D'IVOIRE
CYPRUS • EGYPT • ETHIOPIA • FRANCE • GERMANY • GHANA • GREECE • GUATEMALA
HONG KONG • HUNGARY • INDIA • INDONESIA • ITALY • JAPAN • KAZAKHSTAN • KENYA • LITHUANIA
MALI • MEXICO • NETHERLANDS • NEW ZEALAND • NIGERIA • PERU • PHILIPPINES • POLAND
PORTUGAL • RUSSIA • RWANDA • SENEGAL • SINGAPORE • SOUTH AFRICA • SOUTH KOREA • SPAIN
SWITZERLAND • TAIWAN • TURKEY • UGANDA • UK • VENEZUELA • ZIMBABWE



Alumni Impact

Brad Meuli



ALUMNUS (MA, LEADERSHIP)
PRESIDENT EMERITUS & FORMER CEO OF THE DENVER RESCUE MISSION

“Denver Seminary helped prepare me for this position by helping me understand what Christ-like leadership looks like. During my time at Denver Rescue Mission, we have tried to seek God’s will in this work, and because of that, I have been blessed to watch Him work in unbelievable ways.”

TRANSFORMING LIVES

For more than twenty-five years, Brad Meuli has dedicated his life to embodying the teachings of Jesus by serving people facing poverty and homelessness in the Denver area. Under Brad’s leadership, the Denver Rescue Mission has become the largest and most comprehensive organization in the region addressing homelessness and poverty.

The Mission provides a range of services, including emergency shelter, transitional housing, addiction recovery programs, and job training. To do this work, Brad has fostered partnerships with other government agencies, non-profit organizations, businesses, churches, and community members to create a collaborative approach to tackling homelessness.

The Denver Rescue Mission treats each individual with dignity, respect, and compassion, recognizing the inherent worth and potential in every person, regardless of their circumstances.

Lydia Neshangwe

ALUMNA (MDIV) | GLOBAL CHURCH LEADER



“Denver Seminary was the perfect place for me to train. It provided a welcoming community for my family and me. It developed my perspectives and skills, which I now use for my various leadership roles. And it gave me a good, sound, and solid foundation in spiritual leadership.”

LEADING THE CHURCH IN MISSION

After graduating from Denver Seminary in 2012, Rev. Lydia Neshangwe, an ordained minister and ecumenist at heart, returned to Zimbabwe. In 2023, she was appointed as the first Black female Moderator of the Uniting Presbyterian Church in Southern Africa, a transnational denomination in four countries—South Africa, Zambia, the Democratic Republic of Congo, and Zimbabwe. She brings vision and leadership to the multinational, multilingual, and multicultural denomination that includes more than thirty-two congregations. Lydia also serves as the Moderator of the Council for World Mission, an organization that brings together more than thirty denominations from around the world.

At a national level, Lydia serves as the chairperson of the Zimbabwe Council of Churches’ Advisory Board.

Lydia has a passion for orphans and vulnerable children and is the country coordinator of an orphan care organization, Hope’s Promise. She also has a passion to see the development of good leaders at all levels of the Church and society, and facilitates leadership training events. She and her husband, Rev. Paul Neshangwe, are a clergy couple ministering in the culturally diverse congregation of St. Columba’s Presbyterian Church in Zimbabwe, where issues of integration are daily bread and butter.



PARTNERSHIP IN THE GOSPEL

Your Impact

As we reflect on 75 years of God's faithfulness to and through Denver Seminary, we are reminded of the words of the Apostle Paul in Philippians 1:3-6:

"I thank my God every time I remember you. In all my prayers for all of you, I always pray with joy because of your partnership in the gospel from the first day until now, being confident of this, that he who began a good work in you will carry it on to completion until the day of Christ Jesus."

Your generous contributions enable Denver Seminary to not only train future leaders for Christ, the Church, and the world, but also to create a thriving community imbued with joy and committed to the academic rigor necessary for advancing the gospel. The words of one of our students, Carolyn Dupree, clearly demonstrates your impact upon so many students like her: "I now have deeply meaningful moments reading, absorbing, and interpreting God's Word as He prepares me for servanthood."

Your investment translates directly into significant student impact, enhancing their educational experience and equipping them for effective ministry. Funds from our donors have facilitated critical campus enhancements, including modern learning spaces, technology upgrades, and other vital resources that foster academic excellence. Moreover, your support has been instrumental in establishing endowed chairs for key academic programs, enabling us to attract and retain esteemed faculty who are deeply committed to mentoring students in their spiritual and academic journeys.

Together, we are shaping future leaders who will carry the good news of Christ into the world, truly living out the mission we share as partners in the gospel. Thank you for walking alongside us in this vital work.

Dr. John Moreland
SENIOR DIRECTOR OF ADVANCEMENT

Financial Overview

We are pleased to highlight our commitment to financial health and responsible stewardship. We work diligently to responsibly steward the Seminary's resources while investing in our educational programs, faculty, and student support services. Through careful planning and transparent management, we ensure that every dollar entrusted to us is utilized effectively for the Kingdom of God.

Our financial practices are guided by rigorous accounting and financial standards, including an annual audit by a third-party accounting firm. This not only reinforces our accountability but also enhances our operational efficiency. We remain dedicated to ensuring the Seminary's sustainability and growth for future generations.

We encourage you to visit our website, DenverSeminary.edu/Impact2025, where you can find our fully audited financial statements.

BY THE NUMBERS: 2024-2025 IMPACT

As of June 30, 2025

Total Revenue:

Tuition and fees (net of scholarships)	\$6,458,894
Contributions	\$10,455,902
Investment income	\$5,474,138
Auxiliary & other	\$350,849
Change in value of split-interest agreements	\$465,661

TOTAL **\$23,205,444**

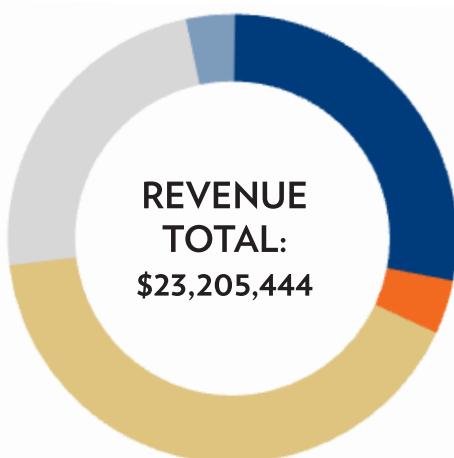
Total Scholarship Award Funding Disbursed: \$1,814,340

Students Receiving Scholarship Aid: 243 students

	2025	2024
Total Assets	\$79,939,177	\$73,106,601
Total Liabilities	\$3,187,326	\$3,068,827
Net Assets		
Without Donor Restrictions	\$36,317,777	\$38,011,688
With Donor Restrictions	\$40,434,074	\$32,026,086
Total Net Assets	\$ 76,751,851	\$ 70,037,774
Total Liabilities & Net Assets	\$79,939,177	\$73,106,601

REVENUE SOURCES

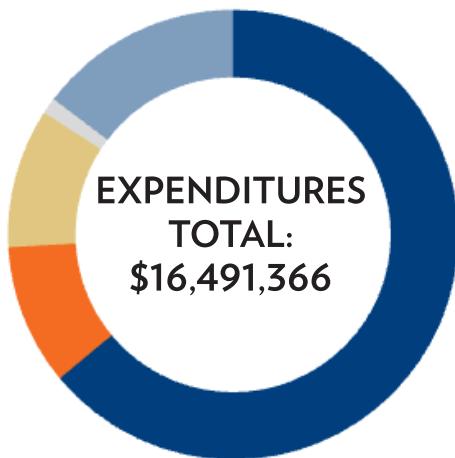
(TUITION, DONATIONS, ENDOWMENT, OTHER)



- Tuition and Fees (net of scholarships): \$6,458,894
- Contributions Without Restrictions: \$904,399
- Contributions With Restrictions: \$ 9,551,503
- Investment Income: \$5,474,138
- Other: \$816,510

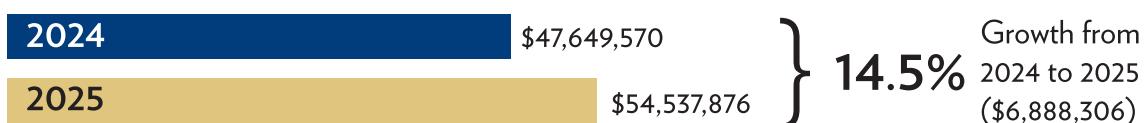
EXPENDITURES BY CATEGORY

(INSTRUCTION, STUDENT SERVICES, SCHOLARSHIPS, OPERATIONS)

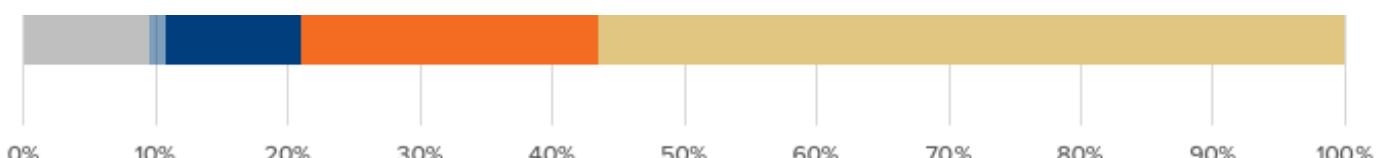


- Academic and Student Programs: \$10,551,339
- Public Service: \$1,670,635
- Advancement: \$1,653,346
- Auxiliary Enterprises: \$193,177
- Institutional Support: \$2,422,869

ENDOWMENT GROWTH



TOTAL ENDOWMENT: \$54,537,876.00



- Endowed for Other Purposes: \$5,176,605.00
- Endowed for Lectureships: \$685,140.00
- Endowed for Academic Chairs: \$5,588,573.00
- Endowed for Scholarships: \$12,264,264.00
- Operating Reserve: \$30,823,294.00

Board of Trustees

Dear Friend of Denver Seminary,

In 2025, Denver Seminary celebrated its 75th anniversary of equipping men and women to engage the needs of the world with the redemptive power of the gospel and the life-changing truth of Scripture. Transitioning from Dr. Mark Young's historic fifteen-year administration to the pivotal leadership of Dr. Mark Husbands, we find our Seminary experiencing a powerful positioning to address our world with urgency and transformative strategies.

NOTABLE HIGHLIGHTS FROM THIS YEAR INCLUDE:

- The Inauguration of Dr. Husbands
- Commencement Celebrating 161 Graduates
- The Seminary's 75th Anniversary Celebration
- Convocation
- Successful Honoring of Previous Executive Leadership while Restaffing for the Future
- Capital Campaign Update
- Corporate and Financial Management and Improved Execution
- Onboarding of New Trustees and Investment in Board Development

As the Board of Trustees plans for the future of Denver Seminary, we prayerfully seek God's leading in our increasingly global world. We are convinced more than ever that the unique mission of Denver Seminary is one of God's transformative tools for redemption.

I invite you to join our President in advancing a vision shaped by resurrection hope:

- **MEETING GEN Z'S SPIRITUAL HUNGER** - Formation that channels rising spiritual energy toward faithful witness
- **DISCIPLES WHO SEEK FIRST THE KINGDOM** - Leaders grounded in Scripture, equipped for actual ministry terrain
- **A LEARNER-FOCUSED EDUCATION** - Where calling shapes curriculum, and courage flows from confidence in Christ's victory
- **FORMATION THROUGH FAITHFUL PRESENCE** - The sustained attention that produces pastors and chaplains who remain faithful for decades
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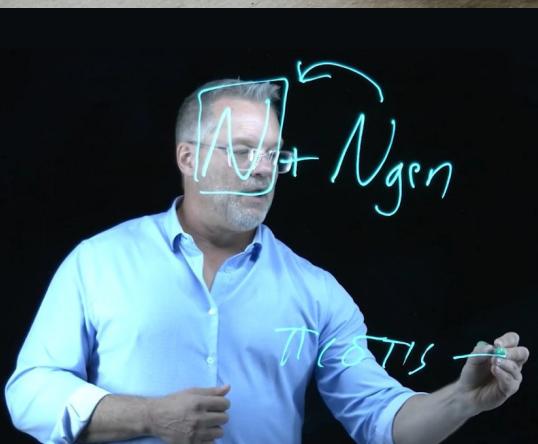
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