

Swarthmore College
2018-2019 Operating Budget*
(\$ in millions)

ENROLLMENT	2017-2018	2018-2019	Change in Enrollment
<u>Average Enrollment</u>			
On Campus	1550	1550	0
Off-Campus	75	80	5
	1625	1630	5

OPERATING BUDGET SUMMARY

	2017-18		2018-19		\$ Change from	% Change from
	Approved	% of	Approved	% of	FY18 Budget	FY18 Budget
	Budget	Total	Budget	Total		
<u>Revenues</u>						
Gross Student Revenues	\$105.6		\$110.3		\$4.7	4%
Less: Financial Aid	(42.5)		(45.6)		(3.1)	7%
Student Revenues (net)	\$63.1	39%	\$64.7	37%	1.6	3%
Endowment Spending	87.0	53%	95.1	55%	8.1	9%
Gifts and Grants	5.4	3%	5.5	3%	0.1	1%
Other	7.8	5%	8.7	5%	0.8	11%
Total	\$163.3	100%	\$173.9	100%	\$10.6	6%
<u>Expenditures</u>						
<u>Operations</u>						
Compensation	\$87.6	54%	\$91.1	52%	\$3.5	4%
Departmental Expenses	39.9	24%	42.2	24%	2.3	6%
Contingency	1.6	1%	1.6	1%	0.0	0%
Utilities	2.6	2%	2.6	1%	0.0	-2%
	\$131.7	81%	\$137.4	79%	\$5.7	4%
<u>Non Operating Expenditures</u>						
Capital Expenditures	\$10.2	6%	\$13.5	8%	\$3.3	32%
Debt Service	22.1	14%	23.9	14%	1.8	8%
Other**	(0.7)	0%	(0.8)	0%	(0.1)	14%
	\$31.6	19%	\$36.5	21%	\$4.9	16%
Total	\$163.3	100%	\$173.9	100%	\$10.6	6%

ONE-TIME DRAWDOWN FOR PRINCIPAL REPAYMENT

	2018-19
	Approved
	Budget
Sources - Endowment Liquidation**	\$26.0
Uses - Repayment of 2011 Bond Principal Maturity	\$26.0
Total	\$0.0

* Internal basis

** Includes transfer from reserves.