

Swarthmore College
2019-2020 Operating Budget
(\$ in millions)

| ENROLLMENT | 2018-2019 | 2019-2020 | Change in Enrollment |
|---------------------------|------------------|------------------|-----------------------------|
| <u>Average Enrollment</u> | | | |
| On Campus | 1550 | 1561 | 11 |
| Off-Campus | 80 | 84 | 4 |
| | <u>1630</u> | <u>1645</u> | <u>15</u> |

OPERATING BUDGET SUMMARY

| | 2018-19 | | 2019-20 | | \$ Change from | % Change from |
|-----------------------------------|-----------------|--------------|-----------------|--------------|-----------------------|----------------------|
| | Approved | % of | Approved | % of | FY19 Budget | FY19 Budget |
| | Budget | Total | Budget | Total | | |
| <u>Revenues</u> | | | | | | |
| Gross Student Revenues | \$110.3 | | \$115.6 | | \$5.3 | 5% |
| Less: Financial Aid* | (45.6) | | (46.8) | | (1.1) | 2% |
| Student Revenues (net) | <u>\$64.7</u> | 37% | <u>\$68.8</u> | 38% | <u>4.2</u> | 6% |
| Endowment Spending** | 95.1 | 55% | 96.4 | 53% | 1.3 | 1% |
| Gifts and Grants | 5.5 | 3% | 5.3 | 3% | (0.2) | -4% |
| Other | 8.7 | 5% | 9.7 | 5% | 1.0 | 12% |
| Total | <u>\$173.9</u> | 100% | <u>\$180.2</u> | 100% | <u>\$6.3</u> | 4% |
| <u>Expenditures</u> | | | | | | |
| <u>Operations</u> | | | | | | |
| Compensation | \$91.1 | 52% | \$95.2 | 53% | \$4.2 | 5% |
| Departmental Expenses* | 44.7 | 26% | 47.2 | 26% | 2.5 | 6% |
| Contingency | 1.6 | 1% | 1.8 | 1% | 0.2 | 13% |
| | <u>\$137.4</u> | 79% | <u>\$144.2</u> | 80% | <u>\$6.8</u> | 5% |
| <u>Non Operating Expenditures</u> | | | | | | |
| Capital Expenditures | \$13.5 | 8% | \$13.9 | 8% | \$0.5 | 3% |
| Debt Service | 23.9 | 14% | 23.2 | 13% | -0.7 | -3% |
| Other*** | (0.8) | 0% | (1.1) | -1% | (0.3) | 39% |
| | <u>\$36.5</u> | 21% | <u>\$36.0</u> | 20% | <u>-\$0.5</u> | -1% |
| Total | <u>\$173.9</u> | 100% | <u>\$180.2</u> | 100% | <u>\$6.3</u> | 4% |

* Subsidized student health insurance reclassified to departmental expenses to conform to new financial reporting standards. In addition, Utilities have been reclassified to departmental expenses to streamline financial reporting.

** Excludes the endowment distribution for the repayment of the College's 2011 Bonds Maturity.

*** Includes transfer from reserves.