

Swarthmore College

2025-2026 Operating Budget

(\$ in millions)

ENROLLMENT	2023-2024	2024-2025	2025-2026
Average Enrollment	1686	1688	1681
Tuition	\$61,992	\$65,058	\$68,766
Activities Fee	\$420	\$436	\$460
Housing Charge	\$9,578	\$10,478	\$11,076
Food Charge	\$9,386	\$9,830	\$10,390
	<u>\$81,376</u>	<u>\$85,802</u>	<u>\$90,692</u>

OPERATING BUDGET SUMMARY

	2023-24	2024-25	2025-26
<u>Revenues</u>			
Gross Student Revenues	\$136.0	\$143.1	\$151.3
Less: Financial Aid	(56.7)	(61.8)	(66.2)
Student Revenues (net)	<u>\$79.2</u>	<u>\$81.3</u>	<u>\$85.0</u>
Endowment Spending	118.0	127.0	130.1
Gifts and Grants	5.7	5.7	6.1
Other	6.2	6.3	6.6
Total	<u>\$209.1</u>	<u>\$220.3</u>	<u>\$227.9</u>
<u>Expenditures</u>			
<u>Operations</u>			
Compensation	\$119.4	\$127.8	\$136.7
Departmental Expenses*	56.1	60.6	60.1
Contingency	1.0	1.5	1.3
	<u>\$176.5</u>	<u>\$189.9</u>	<u>\$198.0</u>
<u>Non Operating Expenditures</u>			
Capital Expenditures	\$17.5	\$18.5	\$11.6
Debt Service	22.8	24.3	28.6
Other**	(7.7)	(12.5)	(10.5)
	<u>\$32.6</u>	<u>\$30.3</u>	<u>\$29.7</u>
Total	<u>\$209.1</u>	<u>\$220.2</u>	<u>\$227.8</u>

* Departmental Expenses include the following categories: Bookstore (cost of sales), Equipment, Facilities operating expenditures, Food services (cost of sales), Insurance, Library materials, Memberships, licenses and dues, Off-campus study expenses, Printing, postage & publications, Real estate taxes, Services and supplies, Student payroll and fellowships, Travel and professional development, and Utilities.

** Includes Transfers from Reserves. Inn at Swarthmore Operations excluded.