

Swarthmore College
Operating Budget Results
(Dollars in thousands)

Fiscal Year	1999-00 Actual	2004-05 Actual	2009-10 Actual	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget
REVENUES								
Student Tuition and Fees	\$34,482	\$43,460	\$56,122	\$66,962	\$69,818	\$73,731	\$78,604	\$82,505
Room and Board	9,926	12,702	16,611	18,537	19,277	20,562	22,131	23,138
Student Aid	(12,510)	(15,873)	(24,145)	(27,981)	(29,921)	(34,435)	(38,010)	(42,537)
Net Student Fees	31,898	40,289	48,588	57,518	59,174	\$59,858	\$62,725	\$63,106
Endowment Return Used	29,567	43,490	46,135	57,069	65,818	75,818	77,981	86,986
Gifts	5,425	6,048	7,423	7,737	7,961	5,000	5,515	5,436
Income on Operating Cash	2,424	1,287	1,111	462	446	427	400	464
Other Income	2,191	1,464	2,849	3,185	2,875	2,339	7,666	7,369
Total Revenues	71,505	92,578	106,106	125,971	136,274	\$143,442	\$154,287	\$163,361
Percent revenues from								
Student fees (net of financial aid)	45%	44%	46%	46%	43%	42%	41%	39%
Endowment	41%	47%	43%	45%	48%	53%	51%	53%
Other	14%	10%	11%	9%	8%	5%	9%	8%
Total	100%	100%	100%	100%	100%	100%	100%	100%

(Continued)

NOTES:

Parentheses denote negative numbers.

These figures reflect internal management reporting of budgeting activity. They reflect only a portion of activity represented in audited financial statements.

Investors or potential investors in the College's tax-exempt bonds should contact the Office of Finance and Treasurer for the official disclosures of financial information related to the bond issues.

"Other Income" and "Department Budget & Transfers" include revenues and expenses for The Inn at Swarthmore which opened in May 2016.

SOURCE: Swarthmore College Controller's Office.

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(Continued)								
EXPENDITURES								
<u>Compensation:</u>								
Faculty Salaries	\$14,003	\$18,110	\$21,514	\$24,455	\$25,340	\$27,149	\$28,903	\$29,883
Staff Salaries & Hourly Wages	16,280	22,145	26,988	30,657	31,352	32,790	34,673	\$36,636
Fringe Benefits	7,895	12,056	16,802	18,827	19,310	20,383	20,532	\$21,122
Total Compensation	38,178	52,311	65,304	73,939	76,002	\$80,322	\$84,108	\$87,641
<u>Other Operating Expenditures:</u>								
Departmental Budgets & Transfers	16,569	21,544	26,068	28,561	30,332	29,880	40,489	41,780
Food Service	2,942	*	*	*	*	*	*	*
Debt Service	5,848	10,530	11,863	13,989	19,040	20,563	19,720	22,127
Contingency	589	335	370	117	81	400	55	1,600
Total Operating Exp.	25,948	32,409	38,301	42,667	49,453	50,843	60,264	65,507
<u>Capital Expenditures:</u>								
	7,371	7,858	2,501	9,365	10,819	12,277	9,915	10,213
Total Expenditures	71,497	92,578	106,106	125,971	136,274	143,442	154,287	163,361
<u>SURPLUS (DEFICIT)</u>	\$8	\$0	\$0	\$0	\$0	\$0	\$0	\$0

* Food Service costs were not separately broken out.

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