

**Swarthmore College**  
**Operating Budget Results**  
**(Dollars in thousands)**

Fiscal Year	1999-00 Actual	2004-05 Actual	2009-10 Actual	2014-15 Actual	2018-19 Actual	2019-20* Actual	2020-21* Actual	2021-2022 Actual	2022-2023 Actual	2023-24 Budget
<b>REVENUES</b>										
Student Tuition and Fees	\$34,482	\$43,460	\$56,122	\$69,818	\$85,080	\$91,109	\$77,837	\$93,658	\$100,225	\$106,784
Room and Board	9,926	12,702	16,611	19,277	24,171	19,722	10,893	26,711	27,505	29,195
Student Aid	(12,510)	(15,873)	(24,145)	(29,921)	(44,154)	(47,037)	(39,763)	(47,282)	(51,792)	(56,747)
Net Student Fees	\$31,898	\$40,289	\$48,588	\$59,174	\$65,097	\$63,794	\$48,967	\$73,088	\$75,938	\$79,232
Endowment Return Used	29,567	43,490	46,135	65,818	109,682 **	97,701	104,372	99,154	112,531	117,970
Gifts	5,425	6,048	7,423	7,961	5,168	5,473	7,796	6,393	7,477	5,700
Income on Operating Cash	2,424	1,287	1,111	446	885	***	***	***	***	***
Other Income	2,191	1,464	2,849	2,875	8,509	7,966	4,965	8,025	11,178	11,325
<b>Total Revenues</b>	<b>\$71,505</b>	<b>\$92,578</b>	<b>\$106,106</b>	<b>\$136,274</b>	<b>\$189,341</b>	<b>\$174,934</b>	<b>\$166,100</b>	<b>\$186,661</b>	<b>\$207,124</b>	<b>\$214,227</b>
Percent revenues from										
Student fees (net of financial aid)	45%	44%	46%	43%	34%	36%	29%	39%	37%	37%
Endowment	41%	47%	43%	48%	58%	56%	63%	53%	55%	55%
Other	14%	10%	11%	8%	8%	8%	8%	8%	7%	8%
Total	100%	100%	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.

**\*FY 2019-20 and FY 2020-21 reflect the ceasing of normal operations due to the Covid-19 global pandemic**

\*\*This includes the \$26 million one-time drawdown for the 2011 bond principal maturity.

\*\*\* Beginning Fall 2019, "Income on Operating Cash" is included in the "Other Income" line.

SOURCE: Swarthmore College Controller's Office.

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(Continued)										
<b>EXPENDITURES</b>										
<u>Compensation:</u>										
Faculty Salaries	\$14,003	\$18,110	\$21,514	\$25,340	\$31,060	\$32,889	\$32,409	\$32,346	\$34,283	\$38,527
Staff Salaries & Hourly Wages	16,280	22,145	26,988	31,352	37,605	40,467	39,895	41,953	45,929	49,838
Benefits	7,895	12,056	16,802	19,310	23,295	25,670	24,716	25,745	27,979	31,044
Total Compensation	\$38,178	\$52,311	\$65,304	\$76,002	\$91,960	\$99,026	\$97,019	\$100,043	\$108,191	\$119,409
<u>Other Operating Expenditures:</u>										
Departmental Budgets & Transfers	16,569	21,544	26,068	30,332	51,008	43,021	36,910	52,876	61,009	53,556
Food Service	2,942	****	****	****	****	****	****	****	****	****
Debt Service	5,848	10,530	11,863	19,040	32,664	18,544	20,577	18,584	20,956	22,762
Contingency	589	335	370	81	206	403	81	1,706	7	1,000
Total Operating Exp.	25,948	32,409	38,301	49,453	83,878	61,968	57,568	73,166	81,972	77,318
<u>Capital Expenditures:</u>										
	7,371	7,858	2,501	10,819	13,503	13,940	11,513	13,452	16,962	17,500
Total Expenditures	71,497	92,578	106,106	136,274	189,341	174,934	166,100	186,661	207,124	214,227
<u>SURPLUS (DEFICIT)</u>	\$8	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

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\*\*\*\* Food Service costs were not separately broken out.

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