

NOTE: All assumptions in blue can be changed.

Campus tuition revenue is calculated by multiplying campus tuition by FTE. It is affected by changes in the # of freshmen, transfers, and others and tuition increases.

Institutional aid is calculated by multiplying the campus tuition by the discount rate.

Master of Ed/Special Ed Tuition is calculated by multiplying the number of credit hours by the tuition per credit hour. It is affected by changes in credit hour and tuition percent increases.

MBA Tuition is calculated by multiplying the number of credit hours by the tuition per credit hour. It is affected by changes in credit hour and tuition percent increases.

PS tuition is calculated by multiplying the number of credit hours by the tuition per credit hour less the tuition discount. It is affected by changes in credit hour and tuition increases and changes in the tuition discount.

PS fees are calculated by adding the percent increase to the prior year fee amount.

Residence hall income is calculated by adding the results of the average rate times the occupancy for each hall times 2 semesters plus the guest room income. It is affected by rate increases and changes in occupancy. (The 02/03 rate per hall is a weighted average based on the historical number of room types each year. For example, the percent of private rooms versus the percent of double rooms to get an average rate per resident.)

Annual fund income is calculated by adding the percent change to the prior year amount.

Auxiliary and other income is calculated by adding the percent change to the prior year amount.

The operating endowment draw is the shortfall of revenue over expenses.

The scholarship endowment draw is the amount of institutional aid that is covered by endowed scholarships and is based on the scholarship endowment draw percentage.

Personnel expenses are salary and benefits. It is affected by salary and benefit increases and changes in personnel.

Operating expenses are calculated by adding the percent change to the prior year amount.

The total endowment value is calculated by adding returns, gifts and any operating income to the prior year endowment and then subtracting any draws.

Southwestern College
 Last Updated - May 14, 2015
FOR INTERNAL USE ONLY

	Actual 2008/2009	Actual 2009/2010	Actual 2010/2011	Actual 2011/2012	Actual 2012/2013	Actual 2013/2014	Budget 2014/2015	Year 1 2015/2016	Year 2 2016/2017	Year 3 2017/2018	Year 4 2018/2019	Year 5 2019/2020	Year 6 2020/2021	Year 7 2020/2021	Year 8 2020/2021	Year 9 2020/2021	Year 10 2020/2021
Campus Undergraduate Tuition	9,898,476	10,276,449	11,559,989	11,463,137	11,115,444	12,153,491	13,083,050	13,671,880	14,480,650	15,161,318	15,785,280	16,346,142	16,896,325	17,433,932	17,988,642	18,561,104	19,117,744
Institutional Aid	(5,159,340)	(5,213,775)	(6,127,497)	(5,848,950)	(5,507,677)	(5,652,295)	(6,673,206)	(6,972,659)	(7,674,745)	(8,035,499)	(8,366,198)	(8,663,455)	(8,955,052)	(9,239,984)	(9,533,980)	(9,837,385)	(10,132,404)
Campus Master of Ed/Special Ed Tuition	536,856	1,112,977	877,202	931,399	965,722	1,161,959	1,336,000	1,524,600	1,682,216	1,682,170	1,768,510	1,839,240	1,914,592	1,991,616	2,073,436	2,156,480	2,245,068
Campus MBA/MSL Tuition	374,798	367,511	171,459	232,089	360,332	365,178	479,952	427,275	444,664	463,008	481,632	501,239	521,140	542,052	563,996	586,262	609,588
Doctorate in Education				36,120	240,975	366,796	316,358	388,000	407,468	427,816	449,673	472,500	496,944	521,976	548,088	575,952	604,998
PS MBA Tuition	703,473	667,371	802,619	787,335	628,556	375,561	689,892	390,698	410,440	431,325	453,362	471,888	490,694	510,490	531,297	552,412	574,566
PS MACC Tuition	-	-	-	55,650	133,893	91,482	161,336	99,382	112,639	127,552	144,534	163,868	185,624	210,374	238,218	269,867	305,838
PS MSL and MSSA	414,223	536,643	749,078	728,613	736,381	655,051	820,956	711,480	747,030	785,356	824,600	866,796	910,625	956,984	1,005,108	1,055,918	1,108,631
PS MS Management	244,063	265,222	125,692	284,588	387,786	303,412	385,968	329,868	346,320	363,792	382,261	401,834	421,875	443,716	466,089	489,711	513,893
PS MASM and MATS	57,321	77,118	124,653	159,548	143,602	142,266	154,581	135,900	142,902	150,072	157,410	165,240	173,250	182,317	191,608	201,474	211,578
PS Undergraduate Tuition	1,601,700	1,287,900	1,014,226	889,678	344,638	267,180	329,644	351,002	368,577	387,387	406,645	427,704	449,273	472,238	496,296	520,930	547,080
PS Online Tuition	8,724,480	8,315,777	8,801,549	8,770,531	9,265,494	8,732,326	10,239,460	10,132,674	10,636,407	11,179,828	11,625,664	12,103,722	12,589,984	13,109,668	13,638,258	14,175,850	14,748,462
PS Discount	(1,600,828)	(1,662,776)	(1,818,387)	(2,150,647)	(2,594,412)	(2,613,926)	(2,642,276)	(2,935,429)	(3,301,495)	(3,470,165)	(3,609,693)	(3,759,428)	(3,911,777)	(4,074,572)	(4,240,366)	(4,409,034)	(4,588,663)
PS Fees	376,508	381,444	47,188	4,780	1,585	-	-	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Net Tuition & Fees	16,171,729	16,410,862	16,339,479	16,366,544	16,229,871	16,342,694	18,681,715	18,454,671	18,923,073	19,853,961	20,703,679	21,537,290	22,383,497	23,260,807	24,166,689	25,099,541	26,066,378
Residence Halls	1,602,708	1,540,262	1,535,565	1,456,508	1,424,531	1,471,078	1,600,710	1,648,516	1,718,444	1,776,896	1,837,354	1,899,920	1,964,524	2,023,438	2,084,102	2,146,602	2,210,988
Annual Fund	693,364	935,491	401,787	511,687	1,390,700	1,414,586	710,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000
Auxiliary & Other	2,778,657	3,118,445	3,079,502	3,585,738	3,665,887	3,426,351	3,414,476	3,284,607	3,317,453	3,350,622	3,384,134	3,417,975	3,452,155	3,486,677	3,521,544	3,556,759	3,592,327
Endowment Draw - Operating	227,408	183,840	346,237	309,497	356,076	297,662	297,029	302,298	443,272	510,628	537,323	560,249	580,863	600,970	621,314	642,021	663,160
Endowment Draw - Scholarship	638,013	546,748	951,095	983,917	914,560	873,245	880,695	922,421	984,053	1,095,799	1,151,052	1,200,338	1,249,263	1,298,009	1,347,608	1,398,231	1,449,942
Total Revenue	22,111,880	22,735,648	22,653,666	23,213,891	23,981,625	23,825,616	25,584,625	25,312,513	26,086,295	27,287,906	28,313,542	29,315,772	30,330,302	31,369,901	32,441,257	33,543,154	34,682,795
Personnel	11,159,708	11,479,479	11,957,375	12,388,579	12,008,343	12,114,637	13,230,756	13,620,852	14,084,703	14,565,546	15,064,031	15,580,835	16,116,661	16,672,239	17,248,328	17,845,718	18,465,229
Operations	9,415,302	9,356,680	9,431,466	9,317,983	9,778,704	9,952,149	10,846,238	10,213,050	10,519,442	10,835,025	11,268,426	11,719,163	12,187,930	12,675,447	13,182,465	13,709,764	14,258,155
Debt Service	1,203,352	1,645,998	1,611,907	1,801,896	1,398,992	1,577,781	1,507,631	1,478,611	1,452,175	1,526,607	1,503,069	1,504,094	1,502,044	1,505,759	1,502,349	1,506,734	1,501,967
Operating Surplus/(Loss)	333,518	253,491	(347,082)	(294,567)	795,586	181,049	0	0	29,975	360,728	478,016	511,680	523,667	516,456	508,115	480,938	457,444
Total Expenses	22,111,880	22,735,648	22,653,666	23,213,891	23,981,625	23,825,616	25,584,625	25,312,513	26,086,295	27,287,906	28,313,542	29,315,772	30,330,302	31,369,901	32,441,257	33,543,154	34,682,795
Net	(0)	(0)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2008/2009	2009/2010	2010/2011	2011/2012	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2018/2020	2018/2020	2018/2020	2018/2020	2018/2020	2018/2020
Assumptions:																	
Campus Undergraduate																	
Avg. FTE (.9423 Head Count)	532	526	564	532	492	512	530	530	545	554	560	563	565	566	567	568	568
Returning Students (.666 PY FTE)	376	385	365	350	312	339	338	352	353	363	369	373	375	376	377	378	378
New Students	239	197	238	215	210	204	224	210	225	225	225	225	225	225	225	225	225
Head Count	615	582	603	565	522	543	562	562	578	588	594	598	600	601	602	603	603
Tuition Increase	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	4.0%	4.5%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Campus Tuition	18,600	19,530	20,506	21,530	22,606	23,736	24,685	25,796	26,570	27,367	28,188	29,034	29,905	30,802	31,726	32,678	33,658
Discount Rate	52.1%	50.7%	53.0%	51.0%	49.5%	46.5%	51.0%	51.0%	53.0%	53.0%	53.0%	53.0%	53.0%	53.0%	53.0%	53.0%	53.0%
Simple Tuition Discount	45.7%	45.4%	44.8%	42.4%	41.3%	39.3%	44.3%	44.3%	46.2%	45.8%	45.7%	45.7%	45.6%	45.6%	45.5%	45.5%	45.4%
Campus Master of Ed/Special Ed																	
Credit Hour Increase	93.7%	97.3%	-27.5%	2.4%	0.2%	15.8%	3.7%	10.0%	2.0%	2.0%	2.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Credit Hours	1,704	3,362	2,437	2,496	2,500	2,894	3,000	3,300	3,366	3,433	3,502	3,537	3,572	3,608	3,644	3,680	3,717
Tuition Increase	5.0%	5.0%	8.8%	5.0%	5.0%	5.0%	6.0%	4.5%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Tuition Per Credit Hour	315	331	360	378	397	417	442	462	476	490	505	520	536	552	569	586	604
Discount Rate	-	-	-	1.3%	2.7%	3.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Campus MBA/MSL																	
Credit Hour Increase	2.9%	-6.6%	-55.6%	29.0%	48.0%	-3.5%	26.5%	-14.8%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Credit Hours	820	766	340	439	649	626	792	675	682	689	696	703	710	717	724	731	738
Tuition Increase	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	4.0%	4.5%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Tuition Per Credit Hour	457	480	504	529	555	583	606	633	652	672	692	713	734	756	779	802	826
Campus Master of Music																	
Credit Hour Increase	0.0%	0.0%	0.0%	82.7%	-68.3%	-46.9%	-100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Credit Hours	-	-	34	62	20	10	-	-	-	-	-	-	-	-	-	-	-
Tuition Increase	0.0%	0.0%	0.0%	5.1%	5.0%	5.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Tuition Per Credit Hour	-	-	347	365	383	402	402	402	402	402	402	402	402	402	402	402	402
Doctorate in Education																	
Credit Hour Increase	0.0%	0.0%	0.0%	0.0%	567.2%	40.8%	-14.8%	17.4%	-2.0%	2.0%	2.0%	-2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Credit Hours	-	-	-	103	688	970	826	970	989	1,009	1,029	1,050	1,071	1,092	1,114	1,136	1,159
Tuition Increase	0.0%	0.0%	0.0%	0.0%	0.0%	5.0%	4.0%	4.5%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Tuition Per Credit Hour	-	-	-	350	350	368	383	400	412	424	437	450	464	478	492	507	522
PS MBA																	
Credit Hour Increase	0.4%	-9.6%	12.8%	-6.6%	-23.9%	-43.1%	76.7%	-43.4%	2.0%	2.0%	2.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Credit Hours	1,574	1,423	1,605	1,500	1,141	649	1,146	649	662	675	689	696	703	710	717	724	731
Tuition Increase	6.0%	5.0%															

