



AAUP

Membership Meeting

an update on Rider University's
Financials
9/22/2020



Rider's Financial Reports

	2017	2018	2019	2020
Net Tuition and Fees	\$ 104,345.00	\$ 102,806.00	\$ 95,409.00	\$ 97,400.00
Other Revenue	\$ 37,577.00	\$ 37,754.00	\$ 36,000.00	\$ 28,600.00
Total Revenue	\$ 141,922.00	\$ 140,560.00	\$ 131,409.00	\$ 126,000.00
Labor Expense	\$ 93,000.00	\$ 91,000.00	\$ 92,000.00	\$ 91,600.00
Other Expense	\$ 48,760.00	\$ 49,465.00	\$ 46,300.00	\$ 45,700.00
	\$ 141,760.00	\$ 140,465.00	\$ 138,300.00	\$ 137,300.00
Net Gain/Loss (Cash)	\$ 162.00	\$ 95.00	\$ (6,891.00)	\$ (11,300.00)

Source: Convocation and Town Hall Slides

Rider's Financial Reports

Spring Town Hall
Feb 23, 2020

iscal Year 2020 Operating Projection

(\$'s in millions)	FY 2020			FY 20 vs. FY 19		
	Actual	Budget	Variance Fav/ (Unfav)	FY 2020 Actual	FY 2019 Actual	Variance Fav/ (Unfav)
Net Tuition & Fees	\$ 97.6	\$ 100.5	\$ (2.9)	\$ 97.6	\$ 95.4	\$ 2.2
Other Revenue	35.4	34.9	0.5	35.4	36.0	(0.6)
Total Operating Revenues	\$ 133.0	\$ 135.4	\$ (2.4)	\$ 133.0	\$ 131.4	\$ 1.6
Labor Expense	93.2	93.3	0.1	93.2	92.0	(1.2)
Other Expenses	48.3	50.3	2.0	48.3	46.3	(2.0)
Total Operating Expenses	\$ 141.5	\$ 143.6	\$ 2.1	\$ 141.5	\$ 138.3	\$ (3.2)
Surplus (Deficit)	\$ (8.5)	\$ (8.2)	\$ (0.3)	\$ (8.5)	\$ (6.9)	\$ (1.6)
Debt Principal	1.9	1.9	-	1.9	1.9	-
Capital Expenditures	2.9	2.9	-	2.9	3.1	0.2
Depreciation Expense	(10.4)	(9.7)	0.7	(10.4)	(10.3)	0.1
Operating Income (Loss)	\$ (14.1)	\$ (13.1)	\$ (1.0)	\$ (14.1)	\$ (12.2)	\$ (1.9)

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Rider's Financial Reports

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Rider University					
FY2021 Operating Budget		FY2021	FY2020	Favorable	FY2019
<i>\$ Millions</i>		Budget	Projection	(Unfavorable)	Actual
				Variance	
Operating revenue					
	Net Tuition and Fees	\$ 86.4	\$ 97.4	\$ (11.0)	\$ 95.4
	Auxiliary Revenue	16.9	23.5	(6.6)	31.6
	Other Revenue	4.8	5.1	(0.3)	4.3
Total		\$ 108.1	\$ 126.0	\$ (17.9)	\$ 131.4
Operating expenses					
	Salaries & Benefits	\$ 85.1	\$ 91.6	\$ (6.5)	\$ 91.8
	Other Expenses	40.5	45.7	(5.2)	46.3
Total		\$ 125.6	\$ 137.3	\$ (11.7)	\$ 138.2
Cash Flow Margin		\$ (17.5)	\$ (11.3)	\$ (6.2)	\$ (6.8)
<u>Assumptions</u>					
<ul style="list-style-type: none"> • Declines in UG, Grad, & CCS enrollments • Overall 2% increase in discount rate • 1,000 resident students (2,000 in PY) • Savings from summer furloughs & salary reductions • Cost reductions throughout the budget • Refinanced debt 					

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Rider's Financial Reports

Westminster Choir College - Lost Revenue from Declining Enrollments

Item	Cost (thousands)
Lawsuits (cumulative)	2,000
PwC Consulting (cumulative)	2,000
Enrollment decrease as of 2017 ($50 * 23,000$)	1,150
Enrollment decrease as of 2018 ($50 (2017) + 50 (2018) * 23,000$)	2,300
Enrollment decrease as of 2019 ($50 (2017) + 50 (2018) + 50 (2019) * 23,000$)	3,450
Enrollment decrease as of 2020 ($50 (2017) + 50 (2018) + 50 (2019) + 50 (2020) * 23,000$)	4,600
Total	15,500

Legal Fees

Scroll to: [Latest \(Jun 2018\)](#) - [Earliest \(Jun 2010\)](#)

	Jun 2018	Jun 2017	Jun 2016
Lobbying fees	\$8,599	\$7,094	\$8,171
Legal fees	\$1,156,638	\$267,987	\$258,119
Fundraising service fees	\$53,117	\$93,303	\$68,506
General management fees	\$393,310	\$414,171	\$356,979
Investment management fees	\$258,870	\$296,339	\$267,084
Accounting service fees	\$168,000	\$141,530	\$144,550

Capital Expenditures

Facilities Improvements

<u>Current Projects</u>		<u>Completed Projects</u>	
Science and Technology Center Addition	\$20.0	Science Hall Phase 2A	\$3.0
Science Hall Renovation Phase 2B	\$2.2	Sweigart Hall Renovation	\$4.3
Fine Arts Digital Media Lab	\$0.6	BLC Theater	\$0.9
Fine Arts Yvonne Theater	\$0.6	BLC Front Entrance	\$2.5
Lincoln Residence Hall	\$3.5	Daly Dining Hall and Patios	\$1.5
Kroner Residence Hall	\$5.6	Ridge House and Wright Hall	\$4.3
Delta Phi Epsilon Sorority	\$1.1	Total	\$16.5
Lake House	\$0.7		
Coppola Swimming Pool	\$1.5		
Track Building	\$0.3		
Cranberry Café Renovation	\$4.5		
Total	\$40.6		

*Amounts noted are in millions

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September
2019

Enrollment

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Fall Student Enrollment

	Fall 2020			Fall 2019		
	8/26/2020	Goal	% to Goal	8/26/2019	Goal	% to Goal
Full time UG Headcount						
New Students	1,018	989	103%	1,046	1,020	103%
Returning Students*	2,335	2,355	99%	2,423	2,491	97%
Total FT UG Headcount	3,353	3,344	100%	3,469	3,511	99%
Part time UG Credits						
CCS	942	1,108	85%	1,145	1,334	86%
Pearson Online	320	453	64%	0	0	0%
All other colleges	455	420	110%	504	394	128%
Total PT UG Credits	1,717	1,981	87%	1,717	1,728	99%
Graduate FT Headcount						
EMBA FT Headcount	7	5	140%	5	5	100%
Sanda FT Headcount	14	15	93%	15	15	100%
WCC FT Headcount	30	49	61%	28	37	76%
Total GR FT Headcount	51	69	74%	48	57	84%
Graduate PT Credits	5,801	6,268	93%	4,848	5,254	92%