

FRANKLIN W. OLIN COLLEGE OF ENGINEERING
FY18 Approved Budget

Operating revenues

Tuition and fees	\$	16,207,440
Room and board		5,325,650
Less: Merit scholarship		(8,026,400)
Less: Need-based aid		(2,992,000)
Less: Other student aid		(103,800)
Student revenues, net		10,410,890
Government grants and other contracts		850,000
Collaboratory income		146,400
Kern grant		1,992,084
Other		1,468,033
Total operating revenues		14,867,407

Operating support and internal transfers

Unrestricted contribution (cash)		750,000
Temporarily restricted contributions (cash)		1,467,000
Olin endowment spending for operations		20,301,753
Internal transfers from Capital Reserve Fund		202,030
Total operating support and internal transfers		22,720,783

Total operating revenue and support and internal transfers

37,588,189

Operating expenses, capital expenditures and internal transfers

Instruction		7,771,656
Academic support		3,074,232
Student services		4,011,233
Sponsored programs		910,730
Collaboratory		721,177
Kern grant		1,992,083
Development and fundraising		1,395,490
Institutional support		7,882,701
Facilities		3,609,149
Debt service		5,795,324
Capital expenditures		424,414
Total operating expenses, capital expenditures and internal transfers		37,588,189

Operating surplus/(deficit)

(0)

Major non-cash revenue & expenses and other adjustments:

Temporarily restricted contributions (cash)		(1,467,000)
Net assets released for Collaboratory support		527,735
Net assets released for depreciation		3,317,941
Net assets released for other purpose restrictions		709,479
Depreciation and amortization expense		(4,509,942)
Back out capital and internal transfers		222,384
Total adjustments		(1,199,403)

GAAP operating surplus/(deficit)

\$ (1,199,403)