

FRANKLIN W. OLIN COLLEGE OF ENGINEERING, INC.
FY15 Approved Budget - GAAP Basis
Operating Budget

UNRESTRICTED NET ASSETS:	<u><i>FY15 Budget</i></u>
Operating revenues	
Tuition and fees	\$ 14,960,765
Room and board	5,183,200
Less: Student aid	(10,227,679)
Student revenues, net	<u>9,916,286</u>
Contributions	400,000
Government grants and other contracts	1,025,000
Collaboratory	730,301
Other	1,372,460
Net assets released for:	
Olin endowment spending	20,165,343
Other purpose restrictions	623,277
Depreciation	<u>3,682,000</u>
Total operating revenues	<u>37,914,667</u>
Operating expenses	
Instruction	7,117,836
Academic support	2,700,204
Student services	3,922,060
Sponsored and external programs	1,656,136
Development and fundraising	1,449,146
Institutional support	7,824,511
Facilities	3,517,197
Debt service	5,833,500
Depreciation and amortization	<u>4,841,000</u>
Total operating expenses	<u>38,861,590</u>
Change in net assets from operations	<u>(946,923)</u>
Nonoperation activities	
Interest and dividend Income	1,200
Net realized and unrealized gain (loss) on long-term investments	250,000
Change in fair value of interest rate agreements	-
Net assets released for:	
Change in fair value of interest rate agreements	<u>-</u>
Change in net assets from nonoperation activities	<u>251,200</u>
CHANGE IN UNRESTRICTED NET ASSETS	<u>(695,723)</u>
TEMPORARILY RESTRICTED NET ASSETS:	
Contributions	802,000
Transfer between funds	-
Interest and dividend income	2,000,000
Net realized and unrealized gain (loss) on L-T investments	26,120,000
Net assets released for:	
Olin endowment spending	(20,165,343)
Other purpose restrictions	(623,277)
Depreciation	(3,682,000)
Change in fair value of interest rate agreements	<u>-</u>
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	<u>4,451,380</u>
PERMANENTLY RESTRICTED NET ASSETS:	
Contributions	<u>25,000</u>
CHANGE IN PERMANENTLY RESTRICTED NET ASSETS	<u>25,000</u>
CHANGE IN TOTAL NET ASSETS	<u><u>3,780,657</u></u>

Capital Budget

		<u><i>FY15 Budget</i></u>
FUNDING NEEDS		
Capital Projects	\$	300,000
Capital Leases		50,736
Total Capital Needs		<u>350,736</u>
Transfers to FRRF fund		-
Total Needs		<u><u>350,736</u></u>
FUNDING SOURCES		
Capital Reserve Fund		350,736
FRRF fund		-
Olin Endowment Spending		-
Total Funding Sources		<u><u>350,736</u></u>
NET		-