

FRANKLIN W. OLIN COLLEGE OF ENGINEERING
FY17 Approved Budget

Operating revenues		
1	Tuition and fees	\$ 15,595,840
2	Room and board	5,139,200
3	Less: Merit scholarships	(7,678,400)
4	Less: Need-based aid	(2,656,400)
5	Less: Other student aid	(103,000)
6	Student revenues, net	<u>10,297,240</u>
7	Government grants and other contracts	1,135,000
8	Collaboratory	883,000
9	Kern	1,049,716
10	Other	1,505,369
11	Total operating revenues	<u>14,870,325</u>
Operating support and internal transfers		
12	Unrestricted contributions (cash)	650,000
13	Temporarily restricted contribution (cash)	1,250,000
14	Olin endowment spending for operations	20,469,740
15	Olin endowment transfer to FRRF fund	650,000
16	Internal transfers from Capital Reserve Fund	296,529
17	Internal transfers from Facilities Renewal & Replacement Fund	0
18	Total operating support and internal transfers	<u>23,316,269</u>
19	Total operating revenues and support and internal transfers	<u>38,186,594</u>
Operating expenses, capital expenditures and internal transfers		
20	Instruction	7,729,433
21	Academic support	3,048,253
22	Student services	3,938,938
23	Sponsored programs	1,135,273
24	Collaboratory	909,125
25	Kern	1,049,716
26	Development and fundraising	1,465,312
27	Institutional support	8,333,433
28	Facilities	3,506,241
29	Debt service	5,820,827
30	Capital expenditures	344,414
31	Internal transfers to Capital Reserve Fund	0
32	Internal transfers to Facilities Renewal & Replacement Fund	<u>650,000</u>
33	Total operating expenses, capital expenditures and internal transfers	<u>37,930,965</u>
34	Operating surplus/(deficit)	\$ <u>255,629</u>
Major non-cash revenue & expense and other adjustments		
35	Temporarily restricted contribution (cash)	(1,250,000)
36	Net assets released for Collaboratory support	445,592
37	Net assets released for depreciation	3,598,980
38	Net assets released for other purpose restrictions	564,540
39	Depreciation and amortization expense	(4,923,877)
40	Back out capital and internal transfers	47,885
41	Total adjustments	<u>(1,516,880)</u>
42	GAAP operating surplus/(deficit)	\$ <u>(1,261,251)</u>