

FRANKLIN W. OLIN COLLEGE OF ENGINEERING
FY19 Approved Budget

Operating revenues	
Tuition and fees	\$ 17,097,200
Room and board	5,456,050
Less: Merit scholarships	(8,416,800)
Less: Need-based aid	(3,192,000)
Less: Other student aid	(103,833)
Student revenues, net	<u>10,840,617</u>
Government grants and other contracts	800,000
Collaboratory	156,400
Kern Grant	1,686,724
Other	1,449,363
Total operating revenues	<u>14,933,104</u>
Operating support and internal transfers	
Unrestricted contribution (cash)	850,000
Temporarily restricted contributions (cash)	1,407,000
Temporarily restricted contributions (cash) for the Academic Center Project	100,000
Olin endowment spending for operations	20,739,207
Olin endowment transfer to FRRF fund	280,000
Internal transfers from Capital Reserve Fund	202,030
Total operating support and internal transfers	<u>23,578,237</u>
Total operating revenues and support and internal transfers	<u>38,511,341</u>
Operating expenses, capital expenditures and internal transfers	
Instruction	8,008,227
Academic support	2,499,375
Student services	4,165,152
Sponsored programs	953,395
Collaboratory	458,299
Kern grant	1,686,725
Development and fundraising	1,546,272
Institutional support	9,163,321
Facilities	3,736,932
Debt service	5,473,469
Capital expenditures	440,174
Capital expenditures Academic Center Project	100,000
Internal transfers to Facilities Renewal & Replacement Fund	280,000
Total Operating expenses, capital expenditures and internal transfers	<u>38,511,341</u>
Operating surplus/(deficit)	<u>(0)</u>
Major non-cash revenue & expense and other adjustments:	
Temporarily restricted contributions (cash)	(1,507,000)
Net assets released for Collaboratory support	219,373
Net assets released for depreciation	-
Net assets released for other purpose restrictions	427,396
Depreciation and amortization expense	(4,202,904)
Back out capital and internal transfers	338,144
Total Adjustments	<u>(4,724,991)</u>
GAAP operating surplus/(deficit)	<u>\$ (4,724,991)</u>