

FRANKLIN W. OLIN COLLEGE OF ENGINEERING
FY21 Revised Approved Budget

Operating revenues

Tuition and fees	\$ 16,047,910
Room and board	1,972,980
Less: Student aid	<u>(11,058,203)</u>
Student revenues, net	6,962,687

Contributions without donor restrictions	850,000
Government grants and other contracts	3,152,671
Other	1,212,541
Net assets released for:	
Olin Endowment spending	26,172,467
Other purpose restrictions	<u>904,059</u>

Total operating revenues 39,254,425

Operating expenses

Instruction	7,716,589
Academic support	2,492,685
Student services	4,559,286
Sponsored programs	3,235,892
Development and fundraising	1,440,351
Institutional support	10,569,854
Facilities	4,577,807
Debt service	5,696,808
Capital expenditures	1,036,094
Depreciation and amortization expense	<u>4,204,006</u>

Total operating and capital expenditures 45,529,372

Operating surplus/(deficit) (6,274,947)

Adjustment to be made at end of fiscal year

Reclass capital expenditures to the balance sheet	<u>1,036,094</u>
Total year-end adjustments	<u><u>1,036,094</u></u>

GAAP operating surplus/(deficit) \$ (5,238,853)