

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

OMB No. 1545-0687

2016Department of the Treasury
Internal Revenue ServiceFor calendar year 2016 or other tax year beginning 6/01, 2016, and ending 5/31, 20 17.▶ Information about Form 990-T and its instructions is available at www.irs.gov/form990t.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for
501(c)(3) Organizations Only

A <input type="checkbox"/> Check box if address changed	Print or Type	Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) St. Olaf College	D Employer identification number (Employees' trust, see instructions.) 41-0693979
B Exempt under section <input checked="" type="checkbox"/> 501(C) (3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)		Number, street, and room or suite no. If a P.O. box, see instructions. 1520 St Olaf Avenue	E Unrelated business activity codes (See instructions.) 721110 517000
		City or town, state or province, country, and ZIP or foreign postal code Northfield, MN 55057	
C Book value of all assets at end of year		F Group exemption number (See instructions.) ▶	
		G Check organization type ▶ <input type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust	

H Describe the organization's primary unrelated business activity. ▶**I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? . . ▶ ☐ Yes ☒ No
If "Yes," enter the name and identifying number of the parent corporation. ▶**J** The books are in care of ▶ **Janet Hanson** Telephone number ▶ **507-786-2222**

Part I Unrelated Trade or Business Income				(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales	445,651					
b Less returns and allowances						
c Balance ▶		1c	445,651			
2 Cost of goods sold (Schedule A, line 7)		2				
3 Gross profit. Subtract line 2 from line 1c		3	445,651			445,651
4a Capital gain net income (attach Schedule D)		4a				
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4b				
c Capital loss deduction for trusts		4c				
5 Income (loss) from partnerships and S corporations (attach statement)		5	-239,738			-239,738
6 Rent income (Schedule C)		6	53,787	7,897		45,890
7 Unrelated debt-financed income (Schedule E)		7				
8 Interest, annuities, royalties, and rents from controlled organizations (Schedule F)		8				
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		9				
10 Exploited exempt activity income (Schedule I)		10				
11 Advertising income (Schedule J)		11				
12 Other income (See instructions; attach schedule)		12				
13 Total. Combine lines 3 through 12		13	259,700	7,897		251,803

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)		14	131,945	
15 Salaries and wages		15		
16 Repairs and maintenance		16		
17 Bad debts		17		
18 Interest (attach schedule)		18	1,169	
19 Taxes and licenses		19	250	
20 Charitable contributions (See instructions for limitation rules)		20		
21 Depreciation (attach Form 4562)	21	9,511		
22 Less depreciation claimed on Schedule A and elsewhere on return	22a		9,511	
23 Depletion		23		
24 Contributions to deferred compensation plans		24		
25 Employee benefit programs		25	23,119	
26 Excess exempt expenses (Schedule I)		26		
27 Excess readership costs (Schedule J)		27		
28 Other deductions (attach schedule)		28	266,101	
29 Total deductions. Add lines 14 through 28		29	432,095	
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13		30	-180,292	
31 Net operating loss deduction (limited to the amount on line 30)		31		
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30		32		
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)		33		
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32		34	-180,292	

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> See instructions and:		
a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order): (1) \$ <input type="text"/> (2) \$ <input type="text"/> (3) \$ <input type="text"/>		
b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ <input type="text"/> (2) Additional 3% tax (not more than \$100,000) \$ <input type="text"/>		
c Income tax on the amount on line 34 <input type="checkbox"/> 35c		
36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041) <input type="checkbox"/> 36		
37 Proxy tax. See instructions <input type="checkbox"/> 37		
38 Alternative minimum tax <input type="checkbox"/> 38		
39 Tax on Non-Compliant Facility Income. See instructions <input type="checkbox"/> 39		
40 Total. Add lines 37, 38 and 39 to line 35c or 36, whichever applies <input type="checkbox"/> 40		

Part IV Tax and Payments

41a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) <input type="checkbox"/> 41a		
b Other credits (see instructions) <input type="checkbox"/> 41b		
c General business credit. Attach Form 3800 (see instructions) <input type="checkbox"/> 41c		
d Credit for prior year minimum tax (attach Form 8801 or 8827) <input type="checkbox"/> 41d		
e Total credits. Add lines 41a through 41d <input type="checkbox"/> 41e		
42 Subtract line 41e from line 40 <input type="checkbox"/> 42		
43 Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule) <input type="checkbox"/> 43		
44 Total tax. Add lines 42 and 43 <input type="checkbox"/> 44		
45a Payments: A 2015 overpayment credited to 2016 <input type="checkbox"/> 45a		
b 2016 estimated tax payments <input type="checkbox"/> 45b		
c Tax deposited with Form 8868 <input type="checkbox"/> 45c		
d Foreign organizations: Tax paid or withheld at source (see instructions) <input type="checkbox"/> 45d		
e Backup withholding (see instructions) <input type="checkbox"/> 45e		
f Credit for small employer health insurance premiums (Attach Form 8941) <input type="checkbox"/> 45f		
g Other credits and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other <input type="checkbox"/> Total <input type="checkbox"/> 45g		
46 Total payments. Add lines 45a through 45g <input type="checkbox"/> 46		
47 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/> 47		
48 Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed <input type="checkbox"/> 48		
49 Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid <input type="checkbox"/> 49		
50 Enter the amount of line 49 you want: Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/> 50		

Part V Statements Regarding Certain Activities and Other Information (see instructions)

51 At any time during the 2016 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here <input type="checkbox"/>	Yes	No
52 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file.		✓
53 Enter the amount of tax-exempt interest received or accrued during the tax year <input type="checkbox"/> \$		✓

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer <input type="text"/>	Date <input type="text"/>	VP & Chief Financial Officer <input type="text"/>	May the IRS discuss this return with the preparer shown below (see instructions)? <input type="checkbox"/> Yes <input type="checkbox"/> No
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Paid Preparer Use Only	Print/Type preparer's name <input type="text"/>	Preparer's signature <input type="text"/>	Date <input type="text"/>	Check <input type="checkbox"/> if self-employed	PTIN <input type="text"/>
	Firm's name <input type="text"/>	Firm's EIN <input type="text"/>			
	Firm's address <input type="text"/>	Phone no. <input type="text"/>			

Schedule A—Cost of Goods Sold. Enter method of inventory valuation ►

1	Inventory at beginning of year	1			6	Inventory at end of year	6		
2	Purchases	2			7	Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7		
3	Cost of labor	3			8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?		Yes	No
4a	Additional section 263A costs (attach schedule)	4a							
b	Other costs (attach schedule)	4b							
5	Total. Add lines 1 through 4b	5							

Schedule C—Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property(1) **Radio Tower**(2) **Water Tower**(3) **Larson Tower Roof**

(4)

2. Rent received or accrued**(a)** From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)**(b)** From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)**3(a)** Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)(1) **40,356**(2) **6,616**(3) **6,815**

(4)

Total

Total

7,628**269****0****(c) Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)**53,787****(b) Total deductions.** Enter here and on page 1, Part I, line 6, column (B) ►**7,897****Schedule E—Unrelated Debt-Financed Income** (see instructions)

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 × column 6)	8. Allocable deductions (column 6 × total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A).	Enter here and on page 1, Part I, line 7, column (B).
Total dividends-received deductions included in column 8				

Schedule F—Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).

Totals ▶**Schedule G—Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
	Enter here and on page 1, Part I, line 9, column (A).			Enter here and on page 1, Part I, line 9, column (B).

Totals ▶**Schedule I—Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
	Enter here and on page 1, Part I, line 10, col. (A).	Enter here and on page 1, Part I, line 10, col. (B).				Enter here and on page 1, Part II, line 26.

Totals ▶**Schedule J—Advertising Income** (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5)) ▶						

Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals from Part I ▶						
	Enter here and on page 1, Part I, line 11, col. (A).	Enter here and on page 1, Part I, line 11, col. (B).				Enter here and on page 1, Part II, line 27.
Totals, Part II (lines 1-5) ▶						

Schedule K—Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14 ▶			

Depreciation and Amortization
(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.

OMB No. 1545-0172

2016Attachment
Sequence No. **179**

Name(s) shown on return

St. Olaf College

Business or activity to which this form relates

Form 990-T

Identifying number

41-0693979

Part I Election To Expense Certain Property Under Section 179**Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2015 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2017. Add lines 9 and 10, less line 12 ▶	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.)** (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2016	17	9,446
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B—Assets Placed in Service During 2016 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property	VAR	6,954	39 yrs.	MM	S/L	65

Section C—Assets Placed in Service During 2016 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	9,511
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☐ **Yes** ☐ **No** **24b** If "Yes," is the evidence written? ☐ **Yes** ☐ **No**

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use:		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:		%			S/L -			
		%			S/L -			
		%			S/L -			
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (don't include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes No	Yes No	Yes No	Yes No	Yes No	Yes No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2016 tax year (see instructions):					
43 Amortization of costs that began before your 2016 tax year				43	
44 Total. Add amounts in column (f). See the instructions for where to report				44	

SCHEDULE 1
2016
St. Olaf College
41-0693979

IRS FORM 990-T, Line 5, Income (loss) from partnerships and S corporations

Partnership	Total St. Olaf UBTI
Commonfund Capital Natural Resources Partners VIII	111,556.00
Commonfund Capital Natural Resources Partners IX	(56,055)
Commonfund Capital Venture Partners XI	6,635
EnCap Flatrock Midstream Fund III, LLP	(85,871)
EnCap Energy VII	(103,248)
EnCap Energy VIII	(175,661)
EnCap Energy IX	199,226
Encap Energy Capital Fund X, L.P.	(269,083)
Metropolitan Real Estate Partners II	(76)
Metropolitan Real Estate Partners VI	2,321
NB Crossroads Fund XX	(10,492)
NB Crossroads Fund XXI	(7,501)
North Sky Venture Fund II	672
North Sky Clean Growth III	1,094
North Sky LBO Fund III	735
North Sky Venture Fund IV	(337)
North Sky LBO Fund IV	5,081
North Sky CleanTech Fund IV	24
OCM Opp Fund VIIB	(916)
Oaktree Real Estate Opportunities Fund VII	(237,275)
Oaktree Opportunities Fund VIII	6,945
Oaktree Real Estate Opportunities Fund VI	232,140
Oaktree Real Estate Opportunities Fund X (Cayman)	(302)
Park Street Capital Private Equity Fund VI	17,565
Park Street Capital Private Equity Fund VII	8,066
Park Street Capital Private Equity Fund VIII	16,727
Park Street Capital Private Equity Fund X	8,524
Park Street Capital Natural Resources Fund IV	65,537
Park Street Capital Natural Resources Fund V	37,503
Park Street Capital Private Equity Fund XI	(12,576)
Portfolio Advisors Private Equity Fund II	(696)
	<u>(239,738)</u>

*The K-1 directly discloses the UBTI amount.
However, the gross amount and deductions are not
consistently reported. Therefore, it was deemed
appropriate to report the net UBTI figure on this
schedule.

SCHEDULE 2
2016
St. Olaf College
41-0693979

IRS FORM 990-T, SCHEDULE C, PART 3, LINE 1 DIRECTLY CONNECTED DEDUCTIONS

Radio and Water Tower Tower Leases

	<u>Amount</u>
Lease Depreciation	2,408
Direct Expenses	5,489
Total Other Deductions	<u><u>7,897</u></u>

SCHEDULE 3
2016
St. Olaf College
41-0693979

990T, Line 18, Interest Expenses

Conference Interest Expense

Interest Expense Related to Debt Financed Halls

Ytterboe Hall \$ 138,464

Total Annual Bednight Capacity in Debt Financed Halls

Ytterboe Hall 137,030

Unrelated Conference Bednights in Debt Financed Halls

Ytterboe Hall 1,157

Calculation of Unrelated Conferences Interest Expense

$\$138,464 * 1,157 / 143,080$ \$ 1,169

Total Interest - To Line 18

\$ 1,169

SCHEDULE 4**2016****St. Olaf College****41-0693979****IRS Form 990T -- Part II, Line 28 Other Deductions**

<u>Activity</u>	<u>Amount</u>
Administrative Support	\$42,222
Conferences Direct Expenses	223,879
Total - To Line 28	<u>\$ 266,101</u>