Gifts to the College

Gift income remained strong at $19.5 million for the fiscal year, with a total of 14,024 alumni, parents, friends of the College and others having contributed to advancing the College’s mission. Among the highlights of the year was the successful completion of Beyond Imagination: The St. Olaf Campaign for the Future of Math + Science in February, which more than met its goal of raising $33 million for a new science complex.

Partners in Annual Giving reported a successful year. Just over $3.9 million was raised, exceeding the goal for the year and reaching the highest level of giving of the past 5 years.
Gifts by Source 2007–08

- Parents 23%
- Alumni 47%
- Organizations 1%
- Corporations 10%
- Friends of the College 9%
- Foundations 9%
- Total Giving: $19,521,673

Gifts by Type 2007–08

- $3,901,562 Unrestricted Annual Fund
- $1,702,791 Restricted Current Giving
- $4,391,462 Endowment Giving
- $8,791,269 Capital Projects
- $734,589 Deferred Giving

Source: Council for Aid to Education 2008 Voluntary Support of Education Survey
Endowment

With an investment return of 4.1 percent for the fiscal year ending May 31, 2008, the College’s endowment fund grew steadily and remained well above the $300 million threshold set last year. The endowment outperformed the College’s benchmark index of 70 percent equities and 30 percent bonds by nearly 7 percent. This year’s result was driven by the College’s domestic and global bond managers as well as the performance of the real assets portfolio.
The comparison group, listed alphabetically, includes Carleton College, Colorado College, Lawrence University, Macalester College, and Oberlin College.

Source: 2008 National Association of College and University Business Officers (NACUBO) Endowment Study
Revenues and Expenses

Operating revenues outpaced operating expenses by 5 percent, allowing the College to fund important improvements such as renovations in Thorson, Mellby, and Larson residence halls, the expansion of the campus’ wireless network, the replacement of musical instruments, and the purchase of new science equipment.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$125,620,979</td>
<td>$136,569,086</td>
<td>$144,169,142</td>
</tr>
<tr>
<td>Expenses</td>
<td>$119,684,415</td>
<td>$128,507,748</td>
<td>$137,338,441</td>
</tr>
</tbody>
</table>

Note: Revenue is shown as the gross amount before the financial aid discount. The financial aid outlay is included with Expenses.
Operating Revenue 2007–08

- Tuition and Fees: 65%
- Auxiliary Revenue: 17%
- Endowment Income: 7%
- Other Revenue: 4%
- Government Grants: 3%
- Private Gifts: 4%
- Other Revenue: 4%

Total Revenue: $144,169,142

Source: FY2008 Audited Financial Statement

Operating Expenses 2007–08

- Academic Related: 40%
- Auxiliary Services: 13%
- Administration: 10%
- Student Services: 11%
- Scholarships and Grants: 26%

Total Expenses: $137,338,441

Source: FY2008 Audited Financial Statement
Enrollment

Total enrollment remained steady with 3,040 students for 2007–08 compared to 3,041 the previous year. Ninety-eight percent of those enrolled were degree-seeking students.

The applicant pool for the fall of 2008 was exceedingly strong, with the second highest level of applications in the College’s history, surpassed only by last year’s exceptional showing. Enrollment deposits were received from 45 states and 11 other countries. The class also had the highest number of National Merit Scholars at 53, surpassing last year’s benchmark of 43.
10-year Application and Acceptance Rates

Source: The Common Data Set (CDS)

Incoming Class Statistics

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Median ACT</td>
<td>27</td>
<td>28</td>
<td>29</td>
<td>29</td>
</tr>
<tr>
<td>Median SAT</td>
<td>1290</td>
<td>1290</td>
<td>1320</td>
<td>1310</td>
</tr>
<tr>
<td>Median Class Rank Percentile</td>
<td>89</td>
<td>90</td>
<td>91</td>
<td>92</td>
</tr>
<tr>
<td>% Legacy</td>
<td>30</td>
<td>31</td>
<td>31</td>
<td>30</td>
</tr>
<tr>
<td>% Female/% Male</td>
<td>56/44</td>
<td>55/45</td>
<td>54/46</td>
<td>56/44</td>
</tr>
<tr>
<td>% Lutheran*</td>
<td>49</td>
<td>47</td>
<td>45</td>
<td>41</td>
</tr>
<tr>
<td>% Multicultural*</td>
<td>11</td>
<td>10</td>
<td>11</td>
<td>13</td>
</tr>
</tbody>
</table>

*of those reporting

Source: Fall 2008 Census Date Data
Geographic Distribution of Full-Time First-Year Students

<table>
<thead>
<tr>
<th>% of Students from:</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minnesota</td>
<td>58</td>
<td>57</td>
<td>50</td>
<td>49</td>
</tr>
<tr>
<td>Upper Midwest (outside MN)</td>
<td>19</td>
<td>17</td>
<td>23</td>
<td>19</td>
</tr>
<tr>
<td>Eastern U.S.</td>
<td>7</td>
<td>8</td>
<td>9</td>
<td>10</td>
</tr>
<tr>
<td>Western U.S.</td>
<td>8</td>
<td>11</td>
<td>9</td>
<td>10</td>
</tr>
<tr>
<td>Central U.S.</td>
<td>7</td>
<td>7</td>
<td>8</td>
<td>9</td>
</tr>
<tr>
<td>International</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>4</td>
</tr>
</tbody>
</table>

Source: Fall 2008 Census Date Data

Comprehensive Fee 2008–09

<table>
<thead>
<tr>
<th>College</th>
<th>Fee 2008–09</th>
</tr>
</thead>
<tbody>
<tr>
<td>College 1</td>
<td>$48,150</td>
</tr>
<tr>
<td>College 2</td>
<td>$48,039</td>
</tr>
<tr>
<td>College 3</td>
<td>$45,140</td>
</tr>
<tr>
<td>College 4</td>
<td>$44,976</td>
</tr>
<tr>
<td>St. Olaf College</td>
<td>$42,200</td>
</tr>
<tr>
<td>College 5</td>
<td>$40,221</td>
</tr>
</tbody>
</table>

(in thousands of dollars)

The comparison group, listed alphabetically, includes Carleton College, Colorado College, Lawrence University, Macalester College, and Oberlin College.

Source: Higher Education Data Sharing Consortium (HEDS) 2008–09 Tuition & Fees Study
By the Numbers

Numbers also tell the story of campus life as seen in the academic, athletic, artistic, and co-curricular pursuits of St. Olaf students in 2007–08. Here are just a few:

1. NCAA Postgraduate Scholarship recipient. St. Olaf men’s cross country and track runner David Swanson ’08 received this grant that honors student-athletes who excel academically and athletically.

2. Goldwater Scholar. Paul Nichol ’09 was among the 321 undergraduates nationwide to receive a Barry M. Goldwater scholarship, awarded annually to students who intend to pursue careers in mathematics, the natural sciences, and engineering.

3. Rhodes Scholars named. Ishanaa Rambachan ’08 and Nicole Novak ’08 were selected to attend Oxford University. In the past two decades, only two other liberal arts colleges have had the honor of having two Rhodes selections in a single year.

4. Fulbright Scholars named for 2008–09. Lauren Kunz ’08 to conduct statistical research at the Norwegian Cancer Registry, Alexandra Sprano ’08 to teach English in Turkey, and Lisa Gulya ’07 to study Russia’s population growth policy in Novgorod.

5. national winners in the Maurine Dallas Watkins Latin/Greek translation competition. Thomas Halvorsen ’10, Latin Prose Composition and Advanced Latin; Lisa V. York ’11, Latin Prose Composition; Martin Shedd ’11, Intermediate Latin; and, Kevin Moore ’08, Intermediate Classical Greek.

6. major theater productions (plus 13 one-act plays) performed.

6. athletic All-Americans. All-American wide receiver Horace Grant ’08 had 65 receptions for 1,121 yards and 12 touchdowns in the 2007 season and went on to join the Washington Redskins. NCAA Division III champion Nelson Westby ’09 earned his second straight national title in the 200-yard Individual Medley. Westby joined teammates Nate Bentley ’10, Jake Koch ’09, David Manley ’08, and Adam Meyer ’09 in being named All-Americans in swimming.
9 students selected to participate in the Interfaith Service to Latin America program. Led by nursing graduate Nancy Carlson ’82, students spent January Interim assessing the health of rural students in the poorest communities of Nicaragua.

9 students participated in the 2007 Summer Undergraduate Research program in the humanities, interdisciplinary and general studies, social sciences, and fine arts.

72 new members elected to Phi Beta Kappa. Invitation to membership in Phi Beta Kappa is a reflection of outstanding achievement. Only 10 percent of the nation’s institutions of higher learning have Phi Beta Kappa chapters.

73 students participated in the 2007 Summer Science Research program.

112 performances by St. Olaf music ensembles.

138 internships completed for academic credit (38 international).

150 participants in Ole Spring Relief III. Student volunteers traveled to Biloxi, Mississippi during spring break to help with reconstruction efforts.

169 Daily Chapel worship services attended by students and streamed live on the Internet.

771 students studied abroad or off-campus.

7,302 pounds of student-grown produce from the STOGROW farm served on campus.

19,400 miles traveled by the St. Olaf Band, St. Olaf Choir, and St. Olaf Orchestra on tours.

67,319 hours volunteered by students.

Beyond Imagination: The St. Olaf Campaign for the Future of Math + Science concluded in February, having raised more than $33 million in gifts and pledges. Regents Hall of Natural and Mathematical Sciences opened for classes in the fall and was formally dedicated on October 4, 2008.