



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990

Return of Organization Exempt From Income Tax

2009

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

► The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2009 calendar year, or tax year beginning 07-01-2009 and ending 06-30-2010

B Check if applicable	C Name of organization Olivet Nazarene University		D Employer identification number 36-2191252
<input type="checkbox"/> Address change	E Telephone number (815) 939-5080		
<input type="checkbox"/> Name change	F Gross receipts \$ 117,131,934		
<input type="checkbox"/> Initial return	G Number and street (or P O box if mail is not delivered to street address) One University Avenue		
<input type="checkbox"/> Terminated	H City or town, state or country, and ZIP + 4 Bourbonnais, IL 60914		
<input type="checkbox"/> Amended return	I Name and address of principal officer Dr Douglas Perry 1602 Waterberry Drive Bourbonnais, IL 60914		
<input type="checkbox"/> Application pending	J Website: ► www.olivet.edu		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

I Tax-exempt status 501(c) (3) ► (insert no) 4947(a)(1) or 527

J Website: ► www.olivet.edu

K Form of organization Corporation Trust Association Other ► L Year of formation 1907 M State of legal domicile IL

Part I Summary

1 Briefly describe the organization's mission or most significant activities To provide high-quality academic instruction for the purpose of personal development, career and professional readiness, and the preparation of individuals for lives of service to God and humanity	
2 Check this box ► if the organization discontinued its operations or disposed of more than 25% of its net assets	
3 Number of voting members of the governing body (Part VI, line 1a)	3 64
4 Number of independent voting members of the governing body (Part VI, line 1b)	4 58
5 Total number of employees (Part V, line 2a)	5 2,320
6 Total number of volunteers (estimate if necessary)	6 260
7a Total gross unrelated business revenue from Part VIII, column (C), line 12	7a -15,233
b Net unrelated business taxable income from Form 990-T, line 34	7b

8 Contributions and grants (Part VIII, line 1h)	Prior Year 6,808,474	Current Year 9,411,306
9 Program service revenue (Part VIII, line 2g)	75,459,361	87,023,914
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	648,826	162,983
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,035,164	894,508
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	83,951,825	97,492,711

13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	19,937,968	26,143,690
14 Benefits paid to or for members (Part IX, column (A), line 4)		0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	33,255,540	34,635,826
16a Professional fundraising fees (Part IX, column (A), line 11e)		0
b Total fundraising expenses (Part IX, column (D), line 25) ► 1,508,582		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	25,495,798	27,615,550
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	78,689,306	88,395,066
19 Revenue less expenses Subtract line 18 from line 12	5,262,519	9,097,645

20 Total assets (Part X, line 16)	Beginning of Current Year 152,577,685	End of Year 167,406,851
21 Total liabilities (Part X, line 26)	58,229,014	63,555,744
22 Net assets or fund balances Subtract line 21 from line 20	94,348,671	103,851,107

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge		
***** Signature of officer Douglas E Perry Vice President Type or print name and title	2011-05-13 Date	

Paid Preparer's Use Only	Preparer's signature ► Dianne M Schaafsma	Date	Check if self-employed ► <input type="checkbox"/>	Preparer's identifying number (see instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4 ► Dianne M Schaafsma CPA 1281 S Wichert North Rd Moneince, IL 60954		EIN ►	
			Phone no ► (815) 939-5080	

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments**1** Briefly describe the organization's mission

To provide high-quality academic instruction for the purpose of personal development, career and professional readiness, and the preparation of individuals for lives of service to God and humanity

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses
Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a	(Code) (Expenses \$ 43,695,117 including grants of \$) (Revenue \$)
Instruction of students in a program of higher education	
4b	(Code) (Expenses \$ 26,143,690 including grants of \$ 26,143,690) (Revenue \$)
Academic support - Awarding financial aid to eligible students	
4c	(Code) (Expenses \$ 11,766,920 including grants of \$) (Revenue \$)
Auxiliary enterprises - providing dormitories, cafeteria, campus communications, and conference income for students and others	
4d	Other program services (Describe in Schedule O) (Expenses \$ including grants of \$) (Revenue \$)
4e	Total program service expenses \$ 81,605,727

Part IV Checklist of Required Schedules

1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A

2 Is the organization required to complete Schedule B, Schedule of Contributors?

3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I

4 **Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II

5 **Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.** Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III

6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I

7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II

8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III

9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV

10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V

11 Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.

- Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.
- Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII.
- Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII.
- Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.
- Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.
- Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X.

12 Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII

12A Was the organization included in consolidated, independent audited financial statements for the tax year? Yes No

If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional 12A Yes

13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E

14a Did the organization maintain an office, employees, or agents outside of the United States?

b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I

15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U.S.? If "Yes," complete Schedule F, Part II

16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U.S.? If "Yes," complete Schedule F, Part III

17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I

18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II

19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III

20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H

	Yes	No
1	Yes	
2	Yes	
3		No
4		No
5		No
6		No
7		No
8		No
9	Yes	
10		No
11	Yes	
12		No
13	Yes	
14a		No
14b		No
15		No
16		No
17		No
18	Yes	
19		No
20		No

Part IV Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to line 25	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	Yes	
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)	28a		No
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b		No
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28c		No
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or owner? If "Yes," complete Schedule L, Part IV	29	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	30		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	31		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	32		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	33		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Schedule R, Part I	34	Yes	
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	35		No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	36		No
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	37		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	38	Yes	
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O			

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No	
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable	1a	5,386	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0	
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	No	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	2a	2,320	
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)	2b	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	Yes	
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	No	
4b	If "Yes," enter the name of the foreign country. See the instructions for exceptions and filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts	4b		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	No	
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	No	
5c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c	No	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a	No	
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	No	
7	Organizations that may receive deductible contributions under section 170(c).	7a	No	
7a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	No	
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	No	
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	Yes	
7d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	1	
7e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	No	
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	No	
7g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g	No	
7h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h	No	
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	No	
9	Sponsoring organizations maintaining donor advised funds.	9a	No	
9b	Did the organization make any taxable distributions under section 4966?	9b	No	
10	Section 501(c)(7) organizations. Enter	10a		
10a	Initiation fees and capital contributions included on Part VIII, line 12	10a		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11	Section 501(c)(12) organizations. Enter	11a		
11a	Gross income from members or shareholders	11a		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	No	
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

		Yes	No
1a Enter the number of voting members of the governing body . . .	1a	64	
b Enter the number of voting members that are independent . . .	1b	58	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	Yes	
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		No
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4		No
5 Did the organization become aware during the year of a material diversion of the organization's assets?	5		No
6 Does the organization have members or stockholders?	6		No
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	Yes	
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b		No
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a The governing body?	8a	Yes	
b Each committee with authority to act on behalf of the governing body?	8b	Yes	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Does the organization have local chapters, branches, or affiliates?	10a	No
b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b	No
11 Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11	No
11A Describe in Schedule O the process, if any, used by the organization to review the Form 990		
12a Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	Yes
13 Does the organization have a written whistleblower policy?	13	Yes
14 Does the organization have a written document retention and destruction policy?	14	Yes
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	15a	Yes
b Other officers or key employees of the organization	15b	No
If "Yes" to line a or b, describe the process in Schedule O (See instructions)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	No
b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b	No

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed ►

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you make these available. Check all that apply
 Own website Another's website Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ►
 Dianne Schaafsma
 ONU One University Avenue
 Bourbonnais, IL 60914
 (815) 939-5080

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons.

Check this box if the organization did not compensate any current or former officer, director, trustee or key employee.

1b Total	1,410,208		202,499
-----------------	-----------	--	---------

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **►9**

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3	Yes
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	4	Yes
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person	5	No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation
Tenco Excavating Inc 106 Mooney Drive Bourbonnais, IL 60914	Excavating	1,200,924
Sodexo One University Avenue Bourbonnais, IL 60914	Food Service	4,183,212
PSI 660 N Cherry Avenue Kankakee, IL 60901	General Contractor	14,280,411
Glade Plumbing and Heating 211 West Water Kankakee, IL 60901	Plumbing and Heating	465,354
Canter & Associates 1001 Fleet Street Baltimore, MD 21202	Educational	1,655,946
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ►35		

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a			
	b Membership dues	1b			
	c Fundraising events	1c	70,562		
	d Related organizations	1d			
	e Government grants (contributions)	1e	1,456,194		
	f All other contributions, gifts, grants, and similar amounts not included above	1f	7,884,550		
	g Noncash contributions included in lines 1a-1f \$		493,737		
	h Total. Add lines 1a-1f		9,411,306		
Program Service Revenue	2a Education Revenue	Business Code			
			73,446,452	73,446,452	
	b Auxiliary Enterprises		13,577,462	13,577,462	
	c				
	d				
	e				
	f All other program service revenue				
	g Total. Add lines 2a-2f		87,023,914		
3 Investment income (including dividends, interest and other similar amounts)		411,455		20,918	390,537
4 Income from investment of tax-exempt bond proceeds		0			
5 Royalties		0			
6a Gross Rents	(i) Real	(ii) Personal			
	521,056	25,197			
b Less rental expenses	566,116	2,540			
c Rental income or (loss)	-45,060	22,657			
d Net rental income or (loss)			-22,403	-18,622	-3,781
7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
	18,067,968	31,100			
b Less cost or other basis and sales expenses	18,316,289	31,251			
c Gain or (loss)	-248,321	-151			
d Net gain or (loss)			-248,472		-248,472
8a Gross income from fundraising events (not including \$ 70,562 of contributions reported on line 1c) See Part IV, line 18					
	a	646,396			
b Less direct expenses	b	723,027			
c Net income or (loss) from fundraising events			-76,631	-31,592	-45,039
9a Gross income from gaming activities See Part IV, line 19					
	a				
b Less direct expenses	b				
c Net income or (loss) from gaming activities			0		
10a Gross sales of inventory, less returns and allowances					
	a				
b Less cost of goods sold	b				
c Net income or (loss) from sales of inventory			0		
Miscellaneous Revenue	Business Code				
11a Radio Station Income		260,613	260,613		
b Misc		191,452	191,452		
c Athletics		268,379	268,379		
d All other revenue		273,098	259,035	14,063	
e Total. Add lines 11a-11d		993,542			
12 Total revenue. See Instructions		97,492,711	88,003,393	-15,233	93,245

Part IX Statement of Functional Expenses**Section 501(c)(3) and 501(c)(4) organizations must complete all columns.****All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).**

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U S See Part IV, line 21	0			
2 Grants and other assistance to individuals in the U S See Part IV, line 22	26,143,690	26,143,690		
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	0			
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	780,137		662,359	117,778
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	18,400		18,400	
7 Other salaries and wages	26,064,440	22,535,136	2,804,398	724,906
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	1,464,787	1,229,641	189,165	45,981
9 Other employee benefits	4,660,057	3,472,199	946,786	241,072
10 Payroll taxes	1,648,005	1,383,446	212,826	51,733
11 Fees for services (non-employees)				
a Management	1,016,144	593,624	366,326	56,194
b Legal	135,038	56,407	78,631	
c Accounting	48,000		48,000	
d Lobbying	0			
e Professional fundraising See Part IV, line 17	0			
f Investment management fees	0			
g Other	30,451			30,451
12 Advertising and promotion	454,423	446,050	8,373	
13 Office expenses	2,011,320	1,576,233	429,784	5,303
14 Information technology	1,389,662	173,724	1,213,464	2,474
15 Royalties	0			
16 Occupancy	2,727,229	2,718,324	8,905	
17 Travel	555,484	342,304	180,983	32,197
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	592,844	416,683	151,478	24,683
20 Interest	2,215,551	2,215,551		
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	6,201,476	6,201,476		
23 Insurance	881,516	117,334	764,182	
24 Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a Rental Maintenance Contracts	658,750	429,907	221,777	7,066
b Printing and Publications	607,087	450,073	89,883	67,131
c Equipment under \$1000	855,783	453,770	401,313	700
d Entertainment/Food	735,352	616,164	99,120	20,068
e Auxiliary Enterprise	3,464,497	3,464,497		
f All other expenses	3,034,943	6,569,494	-3,615,396	80,845
25 Total functional expenses. Add lines 1 through 24f	88,395,066	81,605,727	5,280,757	1,508,582
26 Joint costs. Check here <input checked="" type="checkbox"/> if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year	(B) End of year
Assets	1 Cash—non-interest-bearing	73,951	1 60,135
	2 Savings and temporary cash investments	36,380,212	2 25,813,074
	3 Pledges and grants receivable, net	1,459,989	3 2,484,649
	4 Accounts receivable, net	1,300,971	4 2,253,552
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		
		5	0
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		
		6	0
	7 Notes and loans receivable, net	3,903,391	7 3,902,426
	8 Inventories for sale or use	181,012	8 138,790
	9 Prepaid expenses and deferred charges	580,193	9 273,395
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	185,259,225	
	10a	100,350,387	10c 121,386,126
	b Less accumulated depreciation	63,873,099	
Liabilities	11 Investments—publicly traded securities	6,154,409	11 6,491,417
	12 Investments—other securities See Part IV, line 11		12 0
	13 Investments—program-related See Part IV, line 11		13 0
	14 Intangible assets		14 0
	15 Other assets See Part IV, line 11	2,193,170	15 4,603,287
	16 Total assets. Add lines 1 through 15 (must equal line 34)	152,577,685	16 167,406,851
	17 Accounts payable and accrued expenses	5,426,632	17 9,195,361
	18 Grants payable		18
	19 Deferred revenue	888,760	19 1,066,027
	20 Tax-exempt bond liabilities	45,000,000	20 45,000,000
Net Assets or Fund Balances	21 Escrow or custodial account liability Complete Part IV of Schedule D		21
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22
	23 Secured mortgages and notes payable to unrelated third parties	5,052,342	23 4,753,282
	24 Unsecured notes and loans payable to unrelated third parties		24 1,276,137
	25 Other liabilities Complete Part X of Schedule D	1,861,280	25 2,264,937
	26 Total liabilities. Add lines 17 through 25	58,229,014	26 63,555,744
	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.		
	27 Unrestricted net assets	85,911,764	27 103,079,727
	28 Temporarily restricted net assets	8,436,907	28 771,380
	29 Permanently restricted net assets		29
Net Assets or Fund Balances	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.		
	30 Capital stock or trust principal, or current funds		30
	31 Paid-in or capital surplus, or land, building or equipment fund		31
	32 Retained earnings, endowment, accumulated income, or other funds		32
	33 Total net assets or fund balances	94,348,671	33 103,851,107
	34 Total liabilities and net assets/fund balances	152,577,685	34 167,406,851

Part XI Financial Statements and Reporting

1 Accounting method used to prepare the Form 990 Cash Accrual Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O

2a Were the organization's financial statements compiled or reviewed by an independent accountant?

b Were the organization's financial statements audited by an independent accountant?

c If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O

d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both
 Separate basis Consolidated basis Both consolidated and separated basis

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		No
2b	Yes	
2c		No
3a	Yes	
3b	Yes	

2009

Open to Public
Inspection**SCHEDULE A**
(Form 990 or 990EZ)**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

Department of the Treasury
Internal Revenue Service

Name of the organization
Olivet Nazarene University

Employer identification number

36-2191252

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

1 A church, convention of churches, or association of churches **section 170(b)(1)(A)(i)**.

2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E)

3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.

4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state

5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II)

6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.

7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)

8 A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)

9 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III)

10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.

11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h

e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

(ii) a family member of a person described in (i) above?

(iii) a 35% controlled entity of a person described in (i) or (ii) above?

h Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support?
			Yes	No	Yes	No	Yes	No	
Total									

Part II Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	
13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						►

Section C. Computation of Public Support Percentage

14 Public Support Percentage for 2009 (line 6 column (f) divided by line 11 column (f))	14	
15 Public Support Percentage for 2008 Schedule A, Part II, line 14	15	
16a 33 1/3% support test—2009. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization		►
b 33 1/3% support test—2008. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization		►
17a 10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here . Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization		►
b 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here . Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization		►
18 Private Foundation If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions		►

Part III Support Schedule for Organizations Described in IRC 509(a)(2)
 (Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public Support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support (Add lines 9, 10c, 11 and 12)						
14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage

15 Public Support Percentage for 2009 (line 8 column (f) divided by line 13 column (f))	15
16 Public support percentage from 2008 Schedule A, Part III, line 15	16

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c column (f) divided by line 13 column (f))	17
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18
19a 33 1/3% support tests—2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization	
b 33 1/3% support tests—2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization	
20 Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions	

Part IV **Supplemental Information.** Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. See instructions

Additional Data

Software ID:
Software Version:
EIN: 36-2191252
Name: Olivet Nazarene University

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)					(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Official	Key employee	Highest compensated employee			
Walter Webb VP Student Dev	50.00	X		X			133,410	0	30,220
Ryan Spittal Director	50.00				X		98,430	0	0
Rev Wayne Brown Trustee	1.00	X					0	0	0
Rev Timothy Smith Trustee	1.00	X					0	0	0
Rev Steve Greene Trustee	1.00						0	0	0
Rev Richard Bariger Trustee	1.00	X					0	0	0
Rev Randy Owens Trustee	1.00						0	0	0
Rev Kevin Dunlop Trustee	1.00	X					0	0	0
Rev Jack McCormick Trustee	1.00	X					0	0	0
Rev Gary L Cable Trustee	1.00	X					0	0	0
Rev Frederick Hall Trustee	1.00	X					0	0	0
Rev Darl Keefer Trustee	1.00						0	0	0
Rev David Brantley Trustee	1.00	X					0	0	0
Rev David Bartley Trustee	1.00						0	0	0
Rev Daniel Wine Trustee	1.00						0	0	0
Rev Charles Sunburg Trustee	1.00	X					0	0	0
Rev Charles Hayes Trustee	1.00						0	0	0
Rev Bill Clark Trustee	1.00						0	0	0
Mrs Myra Richardson Trustee	1.00	X					0	0	0
Mrs Lora Lee Parrott	0					X	0	0	18,400
Mrs Karen Scott Trustee	1.00	X					0	0	0
Mrs Judi Roarick Trustee	1.00	X					0	0	0
Mrs Jill Rice Trustee	1.00	X					0	0	0
Mrs Darcy Dill Trustee	1.00						0	0	0
Mrs Cyndi McDonald Trustee	1.00	X					0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)					(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Office	Key employee	Highest compensated employee			
Mrs Cristy VanSteenburg Trustee	1 00						0	0	0
Mrs Cheryl Sherwood Trustee	1 00						0	0	0
Mrs Cheryl Seymour Trustee	1 00	X					0	0	0
Mr William E Shotts Trustee	1 00	X					0	0	0
Mr Stu Meissner Jr Trustee	1 00	X					0	0	0
Mr Michael Lingle Trustee	1 00	X					0	0	0
Mr Mark Shuff Trustee	1 00	X					0	0	0
Mr Mark Pennington Trustee	1 00	X					0	0	0
Mr Mark Bennett Trustee	1 00	X					0	0	0
Mr Lance Delbridge Trustee	1 00	X					0	0	0
Mr John Sherwood Trustee	1 00	X					0	0	0
Mr John Alexander Trustee	1 00	X					0	0	0
Mr Doug Jones Director	1 00	X					0	0	0
Michelle S Anders Dir Ed Prog SGCS	60 00				X		112,739	0	5,280
Kelly Sidle Brown Assoc Prof Educat	60 00				X		106,517	0	5,560
Howard David Walker Trustee	1 00						0	0	0
Houston Thompson Chair, SW & Crim J	55 00				X		106,462	0	6,327
Dr Ted R Lee Chairman	2 00	X					0	0	0
Dr Steven T Bohall Trustee	1 00						0	0	0
Dr Stephen T Anthony Trustee	1 00	X					0	0	0
Dr Ron Blake Trustee	1 00	X					0	0	0
Dr Philip C Rogers Trustee	1 00						0	0	0
Dr Mark Quanstrom Trustee	45 00	X					85,202	0	5,594
Dr Mark L Hostetler Secretary	2 00	X					0	0	0
Dr Lee Woolery Trustee	1 00	X					0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)					(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Office	Key employee	Highest compensated employee			
Dr Lawrence Lacher Trustee	1 00	X					0	0	0
Dr Keith E Peachey Trustee	1 00	X					0	0	0
Dr John Seaman Trustee	1 00	X					0	0	0
Dr John Connell Trustee	1 00	X					0	0	0
Dr John C Bowling President	50 00	X		X	X		235,555	0	47,372
Dr Jim Spruce Trustee	1 00	X					0	0	0
Dr J Quen Dickey Trustee	1 00						0	0	0
Dr Gregg Chenoweth VP Academic Aff	50 00	X		X			142,822	0	16,884
Dr Gene Snowden Trustee	1 00	X					0	0	0
Dr Garry Pate Trustee	1 00						0	0	0
Dr Garrett Mills Trustee	1 00	X					0	0	0
Dr Douglas Perry VP Finance	50 00	X		X			144,410	0	33,462
Dr David G Roland Trustee	1 00	X					0	0	0
Dr David Caudle Trustee	1 00						0	0	0
Dr Crawford M Howe Trustee	1 00	X					0	0	0
Dr Brian Wilson Trustee	1 00	X					0	0	0
David Van Heemst Assoc Prof Hist PS	60 00				X		120,721	0	3,180
David Anderson Trustee	1 00						0	0	0
Brian Allen VP Inst Adv	50 00	X		X			123,940	0	30,220

Form 990, Part IX - Statement of Functional Expenses - 24a - 24e Other Expenses

<i>Do not include amounts reported on line 6b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
Rental Maintenance Contracts	658,750	429,907	221,777	7,066
Printing and Publications	607,087	450,073	89,883	67,131
Equipment under \$1000	855,783	453,770	401,313	700
Entertainment/Food	735,352	616,164	99,120	20,068
Auxilliary Enterprise	3,464,497	3,464,497		

2009

Open to Public
Inspection**SCHEDULE D**
(Form 990)**Supplemental Financial Statements**

► Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.
► Attach to Form 990. ► See separate instructions.

Department of the Treasury
Internal Revenue Service**Name of the organization**
Olivet Nazarene University**Employer identification number**

36-2191252

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

Preservation of land for public use (e.g., recreation or pleasure) Preservation of an historically importantly land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
2a	
2b	
2c	
2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ► _____

4 Number of states where property subject to conservation easement is located ► _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? Yes No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ► \$ _____

(ii) Assets included in Form 990, Part X ► \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ► \$ _____

b Assets included in Form 990, Part X ► \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a Public exhibition
b Scholarly research
c Preservation for future generations

d Loan or exchange programs
e Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
1c	
1d	6,121,696
1e	154,404
1f	2

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
1a Beginning of year balance					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment ►

b Permanent endowment ►

c Term endowment ►

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i) unrelated organizations Yes No

(ii) related organizations Yes No

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? Yes No

Yes	No
3a(i)	
3a(ii)	
3b	

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

	Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		12,374,432			12,374,432
b Buildings		109,199,922	37,412,129		71,787,793
c Leasehold improvements					
d Equipment		37,182,424	26,447,839		10,734,585
e Other		26,502,447	13,131		26,489,316
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)					121,386,126

Part VII Investments—Other Securities. See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives		
Closely-held equity interests		
Other		
Total. (Column (b) should equal Form 990, Part X, col (B) line 12.)	►	

Total. (Column (b) should equal Form 990, Part X, col (B), line 12)

Part VIII Investments—Program Related. See Form 990, Part X, line 13

Total. (Column (b) should equal Form 990, Part X, col (B) line 13)

Part IX Other Assets. See Form 990, Part X, line 15

Total (Column (b) should equal Form 990, Part X, col (B), line 15)

Part X Other Liabilities See Form 990, Part X, line 25

Total. (Column (b) should equal Form 990, Part X, col (B) line 25)	2,264,937
--	------------------

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	97,492,711
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	88,395,066
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	9,097,645
4	Net unrealized gains (losses) on investments	4	404,791
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	404,791
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	9,502,436

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	78,133,565
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	404,791
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	4,565,571
e	Add lines 2a through 2d	2e	4,970,362
3	Subtract line 2e from line 1	3	73,163,203
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	24,329,508
c	Add lines 4a and 4b	4c	24,329,508
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	97,492,711

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	66,500,572
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	2,435,014
e	Add lines 2a through 2d	2e	2,435,014
3	Subtract line 2e from line 1	3	64,065,558
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	24,329,508
c	Add lines 4a and 4b	4c	24,329,508
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	88,395,066

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information

Identifier	Return Reference	Explanation
Part XIII, Line 4b	Part XIII, Line 4b Other revenue amounts included on 990 but not included in F/S	Scholarships netted for F/S \$24329508
Part XIII, Line 2d	Part XIII, Line 2d Other expenses and losses per audited F/S	Expenses netted for tax return \$1291683 ONU Foundation \$1143331
Part XII, Line 4b	Part XII, Line 4b Other revenue amounts included on 990 but not included in F/S	Scholarships netted for F/S \$24329508
Part XII, Line 2d	Part XII, Line 2d Other revenue amounts included in F/S but not included on form 990	Expenses netted on tax return \$1291683 ONU Foundation \$3273888
Part IV, Line 1b	Part IV, Line 1b Why is organization an agent, trustee, custodian or other intermediary for contrib	Trustee of Charitable Lead Trust

2009

Open to Public
Inspection

Schools

►Complete if the organization answered "Yes" to Form 990, Part IV, line 13,
or Form 990-EZ, Part VI, line 48.

► Attach to Form 990 or Form 990-EZ.

SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue ServiceName of the organization
Olivet Nazarene University

Employer identification number

36-2191252

1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?

	YES	NO
1	Yes	
2	Yes	
3	Yes	

2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?

3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain

Website lists admissions policy which indicates ONU admits qualified students without discrimination in regards to race, color, creed, handicap, gender, national or ethnic origin to all rights, privileges and activities generally accorded or made available to students at Olivet Catalog states Olivet Nazarene University policy prohibits discrimination on the basis of race, sex, age, color, creed, national origin or ethnic origin, marital status, or disability in the recruitment and admission of students and in the operation of all college programs, activities, and services

4 Does the organization maintain the following?

- a Records indicating the racial composition of the student body, faculty, and administrative staff?
- b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?
- c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
- d Copies of all material used by the organization or on its behalf to solicit contributions?

If you answered "No" to any of the above, please explain. If you need more space, use Schedule O (Form 990)

4a	Yes	
4b	Yes	
4c	Yes	
4d	Yes	

5 Does the organization discriminate by race in any way with respect to

a Students' rights or privileges?

5a No

b Admissions policies?

5b No

c Employment of faculty or administrative staff?

5c No

d Scholarships or other financial assistance?

5d No

e Educational policies?

5e No

f Use of facilities?

5f No

g Athletic programs?

5g No

h Other extracurricular activities?

5h No

If you answered "Yes" to any of the above, please explain. If you need more space, use Schedule O (Form 990)

6a Does the organization receive any financial aid or assistance from a governmental agency?

6a Yes

b Has the organization's right to such aid ever been revoked or suspended?

6b No

If you answered "Yes" to either line 6a or line 6b, explain on Schedule O (Form 990)

7 Does the organization certify that it has complied with the applicable requirements of sections 401 through 405 of Rev. Proc. 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Schedule O (Form 990)

7 Yes

SCHEDULE G
(Form 990 or 990-EZ)

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No. 1545-0047

2009

Open to Public Inspection

**Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19,
or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.**

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

if the organization entered more than \$15,000 on Form 990-EZ, line 6a

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

Digitized by srujanika@gmail.com

Department of the Treasury
Internal Revenue Service

Employer identification number

36-2191252

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

Form 990-EZ filers are not required to complete this part

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

a Mail solicitations **e** Solicitation of non-government grants
b Internet and e-mail solicitations **f** Solicitation of government grants
c Phone solicitations **g** Special fundraising events
d In-person solicitations

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities? Yes No

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1 Chicago Bears Training Camp (event type)	(b) Event #2 Winter Golf Outing (event type)	(c) Other Events 7 (total number)	(d) Total Events (Add col (a) through col (c))
Revenue	1 Gross receipts . . .	362,979	102,771	251,208	716,958
	2 Less Charitable contributions . . .		58,567	11,995	70,562
	3 Gross income (line 1 minus line 2) . . .	362,979	44,204	239,213	646,396
Direct Expenses	4 Cash prizes . . .				
	5 Non-cash prizes . . .	9,471		8,849	18,320
	6 Rent/facility costs . . .		62,811	91,479	154,290
	7 Food and beverages . . .	65,700	3,699	48,520	117,919
	8 Entertainment . . .			37,360	37,360
	9 Other direct expenses . .	319,400	10,949	64,789	395,138
	10 Direct expense summary Add lines 4 through 9 in column (d)				723,027
	11 Net income summary Combine lines 3, column d, and line 10.				-76,631

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
Revenue	1 Gross revenue . . .				
Direct Expenses	2 Cash prizes				
	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses . .				
	6 Volunteer labor . . .	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7 Direct expense summary Add lines 2 through 5 in column (d)				
	8 Net gaming income summary Combine lines 1, column d, and line 7				

9 Enter the state(s) in which the organization operates gaming activities . . .	<input type="checkbox"/> Yes	<input type="checkbox"/> No
a Is the organization licensed to operate gaming activities in each of these states?	9a	
b If "No," Explain _____		
10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a	
b If "Yes," Explain _____		
11 Does the organization operate gaming activities with nonmembers?	11	
12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	12	

	Yes	No
13 Indicate the percentage of gaming activity operated in	13a	13b
a The organization's facility
b An outside facility
14 Enter the name and address of the person who prepares the organization's gaming/special events books and records		
Name ►		
Address ►		
15a Does the organization have a contract with a third party from whom the organization receives gaming revenue?	15a
b If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____		
c If "Yes," enter name and address		
Name ►		
Address ►		
16 Gaming manager information		
Name ►		
Gaming manager compensation ► \$ _____		
Description of services provided ►		
<input type="checkbox"/> Director/officer	<input type="checkbox"/> Employee	<input type="checkbox"/> Independent contractor
17 Mandatory distributions		
a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?	17a
b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____

Schedule I (Form 990)

Grants and Other Assistance to Organizations, Governments and Individuals in the United States

Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.

► Attach to Form 990

2009

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Name of the organization
Olivet Nazarene University

Employer identification number

36-2191252

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed.

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
SEOG	585	279,078			
Institutional Student Aid	2828	24,271,970			
Funded Institutional Aid	29	57,538			
Departmental Aid	141	1,269,942			
CWS	433	265,162			

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

Identifier	Return Reference	Explanation

Schedule J
(Form 990)**Compensation Information**

OMB No 1545-0047

2009**Open to Public
Inspection**Department of the Treasury
Internal Revenue Service

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
► Complete if the organization answered "Yes" to Form 990, Part IV, question 23.
► Attach to Form 990. ► See separate instructions.

Name of the organization
Olivet Nazarene University**Employer identification number**

36-2191252

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items

<input type="checkbox"/> First-class or charter travel	<input checked="" type="checkbox"/> Housing allowance or residence for personal use
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence
<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)

b If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply

<input type="checkbox"/> Compensation committee	<input checked="" type="checkbox"/> Written employment contract
<input type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study
<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization

a Receive a severance payment or change-of-control payment?

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

c Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of

a The organization?

b Any related organization?

If "Yes," to line 5a or 5b, describe in Part III

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of

a The organization?

b Any related organization?

If "Yes," to line 6a or 6b, describe in Part III

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b	Yes	
2	Yes	
4a		No
4b	Yes	
4c		No
5a		No
5b		No
6a		No
6b		No
7		No
8		No
9		No

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii). Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information

Identifier	Return Reference	Explanation
Sch J, Part I, Line 1a	Part I, Line 1a Relevant information in regards to selections on 1a	President required by contract to live in University Housing

**Schedule K
(Form 990)****2009**Department of the Treasury
Internal Revenue Service**Supplemental Information on Tax Exempt Bonds**

► Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990).

► Attach to Form 990. ► See separate instructions.

**Open to Public
Inspection**Name of the organization
Olivet Nazarene University**Employer identification number**

36-2191252

Part I Bond Issues

	(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer	
							Yes	No	Yes	No
A	Village of Bourbonnais Series 2007	36-2534314	102022BG4	08-03-2007	44,682,368	Construction and renovation of campus facility and refinancing		X		X
B	Village of Bourbonnais Series 2000	36-2534314	102022AM2	02-10-2000	11,864,996	Renovate buildings and construct Weber Center	X			X

Part II Proceeds

		A	B	C	D	E				
							Yes	No	Yes	No
1	Total proceeds of issue	44,682,368	11,864,996							
2	Gross proceeds in reserve funds	1,908,701	544,844							
3	Proceeds in refunding or defeasance escrows	20,518,168								
4	Other unspent proceeds									
5	Issuance costs from proceeds	1,254,468	190,060							
6	Working capital expenditures from proceeds									
7	Capital expenditures from proceeds	21,001,030	11,864,996							
8	Year of substantial completion	2010	2002							
9	Were the bonds issued as part of a current refunding issue?	X		X						
10	Were the bonds issued as part of an advance refunding issue?	X		X						
11	Has the final allocation of proceeds been made?	X		X						
12	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X						

Part III Private Business Use

		A	B	C	D	E				
							Yes	No	Yes	No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X					
2	Are there any lease arrangements with respect to the financed property which may result in private business use?	X		X						

Part III Private Business Use (Continued)

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
3a Are there any management or service contracts with respect to the financed property which may result in private business use?	X			X						
3b Are there any research agreements with respect to the financed property which may result in private business use?		X		X						
3c Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?	X		X							
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ►										
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ►	3 000 %									
6 Total of lines 4 and 5										
7 Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X		X							

Part IV Arbitrage

	A		B		C		D		E	
	Yes	No								
1 Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X	X							
2 Is the bond issue a variable rate issue?		X		X						
3a Has the organization or the governmental issuer identified a hedge with respect to the bond issue on its books and records?		X		X						
b Name of provider										
c Term of hedge										
4a Were gross proceeds invested in a GIC?										
b Name of provider										
c Term of GIC										
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?										
5 Were any gross proceeds invested beyond an available temporary period?										
6 Did the bond issue qualify for an exception to rebate?										

SCHEDULE M
(Form 990)

NonCash Contributions

OMB No 1545-0047

2009

Open to Public
InspectionDepartment of the Treasury
Internal Revenue Service►Complete if the organization answered "Yes" on Form
990, Part IV, lines 29 or 30.
► Attach to Form 990.Name of the organization
Olivet Nazarene University

Employer identification number

36-2191252

Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded				
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential	X	1	308,750	
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles	X	1	29,900	
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ►(_____)				
26 Other ►(_____)				
27 Other ►(_____)				
28 Other ►(_____)				
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement			29	

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?	30a	No
b If "Yes," describe the arrangement in Part II		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	31	No
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?	32a	No
b If "Yes," describe in Part II		
33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II		

Part II

Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
------------	------------------	-------------

Additional Data

Software ID:
Software Version:
EIN: 36-2191252
Name: Olivet Nazarene University

efile GRAPHIC print - DO NOT PROCESS **As Filed Data -** **DLN: 93493133063531**

OMB No 1545-0047

SCHEDULE O (Form 990)

Supplemental Information to Form 990

2009

**Open to Public
Inspection**

**Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
► Attach to Form 990.**

Name of the organization
Olivet Nazarene University

Employer identification number

36-2191252

Identifier	Return Reference	Explanation
Form 990, Part VI, Line 19	Form 990, Part VI, Line 19 Other Organization Documents Publicly Available	Information available upon request plus required information may appear on website

Identifier	Return Reference	Explanation
Form 990, Part VI, Line 15b	Form 990, Part VI, Line 15b Compensation Review and Approval Process for Officers and Key Employees	Compensation is reviewed annually using the CUPA survey, CCCU survey and other Nazarene Schools compensation reports. The President's salary is set by the Executive Committee

Identifier	Return Reference	Explanation
Form 990, Part VI, Line 12c	Form 990, Part VI, Line 12c Explanation of Monitoring and Enforcement of Conflicts	Any conflict of interest is reviewed and approved by VP having authority over area and VP of Finance and Financial Services office. All are documented with any related transactions

Identifier	Return Reference	Explanation
Form 990, Part VI, Line 11	Form 990, Part VI, Line 11 Form 990 Review Process	Internally prepared and reviewed by University CFO and external audit staff prior to filing

Identifier	Return Reference	Explanation
Form 990, Part VI, Line 2	Form 990, Part VI, Line 2 Description of Business or Family Relationship of Officers, Directors, Et	Cheryl Sherwood is the daughter-in-law of John Sherwood. John Seaman is the brother-in-law to Timothy Smith. Cheryl Seymour is spouse of Dennis Seymour, Director of IT. Fred Hardy's daughter is a professor. Brian Wilson serves as an adjunct faculty member. Several members have relatives that have received scholarships given in the normal course of process, not because of their status as board members

SCHEDULE R (Form 990)

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2009

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization

Olivet Nazarene University

Employer identification number

36-2191252

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity
Olivet Nazarene University Foundation One University Avenue Bourbonnais, IL 60914	Support students and programs of Olivet Nazarene Univ				N/A

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, or 36.)**Note.** Complete line 1 if any entity is listed in Parts II, III or IV**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a** Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity
- b** Gift, grant, or capital contribution to other organization(s)
- c** Gift, grant, or capital contribution from other organization(s)
- d** Loans or loan guarantees to or for other organization(s)
- e** Loans or loan guarantees by other organization(s)
- f** Sale of assets to other organization(s)
- g** Purchase of assets from other organization(s)
- h** Exchange of assets
- i** Lease of facilities, equipment, or other assets to other organization(s)
- j** Lease of facilities, equipment, or other assets from other organization(s)
- k** Performance of services or membership or fundraising solicitations for other organization(s)
- l** Performance of services or membership or fundraising solicitations by other organization(s)
- m** Sharing of facilities, equipment, mailing lists, or other assets
- n** Sharing of paid employees
- o** Reimbursement paid to other organization for expenses
- p** Reimbursement paid by other organization for expenses
- q** Other transfer of cash or property to other organization(s)
- r** Other transfer of cash or property from other organization(s)

	Yes	No
1a	Yes	
1b	Yes	
1c	Yes	
1d		No
1e	Yes	
1f		No
1g		No
1h		No
1i	Yes	
1j		No
1k	Yes	
1l		No
1m	Yes	
1n	Yes	
1o		No
1p		No
1q		No
1r		No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

	(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved
(1)	Olivet Nazarene University Foundation	n	15,000
(2)	Olivet Nazarene University Foundation	e	492,027
(3)	Olivet Nazarene University Foundation	c	932,594
(4)	Olivet Nazarene University Foundation	b	55,034
(5)	Olivet Nazarene University Foundation	a	79,186
(6)			

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.