

New Jersey Institute of Technology
Selected Budget Data
FY94 - FY08

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Table I

New Jersey Higher Education Funding FY94 - FY08
(\$000's)

Fiscal Year	Total NJ Higher Education Funding (1)	Total NJ Higher Education % Change	Net Present Value	Total State Budget	Higher Education as a % of Total State Budget	Total State Budget % Change
FY94	1,026,271	0%	1,026,271	15,649,619	6.56%	0%
FY95	1,017,999	-0.8%	992,887	15,377,354	6.62%	-1.7%
FY96	1,110,460	8.2%	1,053,093	15,987,449	6.95%	2.2%
FY97	1,151,242	12.2%	1,063,640	15,984,734	7.20%	2.1%
FY98	1,122,448	9.4%	1,022,336	16,420,852	6.84%	4.9%
FY99	1,197,893	16.7%	1,072,055	17,953,314	6.67%	14.7%
FY00	1,273,338	24.1%	1,103,083	19,160,546	6.65%	22.4%
FY01	1,381,955	34.7%	1,159,399	21,252,801	6.50%	35.8%
FY02	1,548,970	50.9%	1,277,962	23,153,355	6.69%	47.9%
FY03	1,419,900	38.4%	1,139,171	23,663,167	6.00%	51.2%
FY04	1,307,387	27.4%	1,015,101	23,701,822	5.52%	51.5%
FY05	1,429,868	39.3%	1,073,968	26,259,828	5.45%	67.8%
FY06	1,585,501	54.5%	1,143,518	28,265,316	5.61%	80.6%
FY07	1,464,400	42.7%	1,032,300	31,060,378	4.71%	98.5%
FY08	1,537,200	49.8%	1,059,122	33,291,736	4.62%	112.7%

(1) Excludes State supported fringe benefits.

Note:

• FY97 Higher Education as a % of total State Budget:	7.20%
• FY08 Higher Education as a % of total State Budget:	4.62%
Net Change:	<u>(2.58%)</u>

Chart I

Cumulative Percent Change Between Total State Budget
And Total Higher Education Budget FY94 - FY08

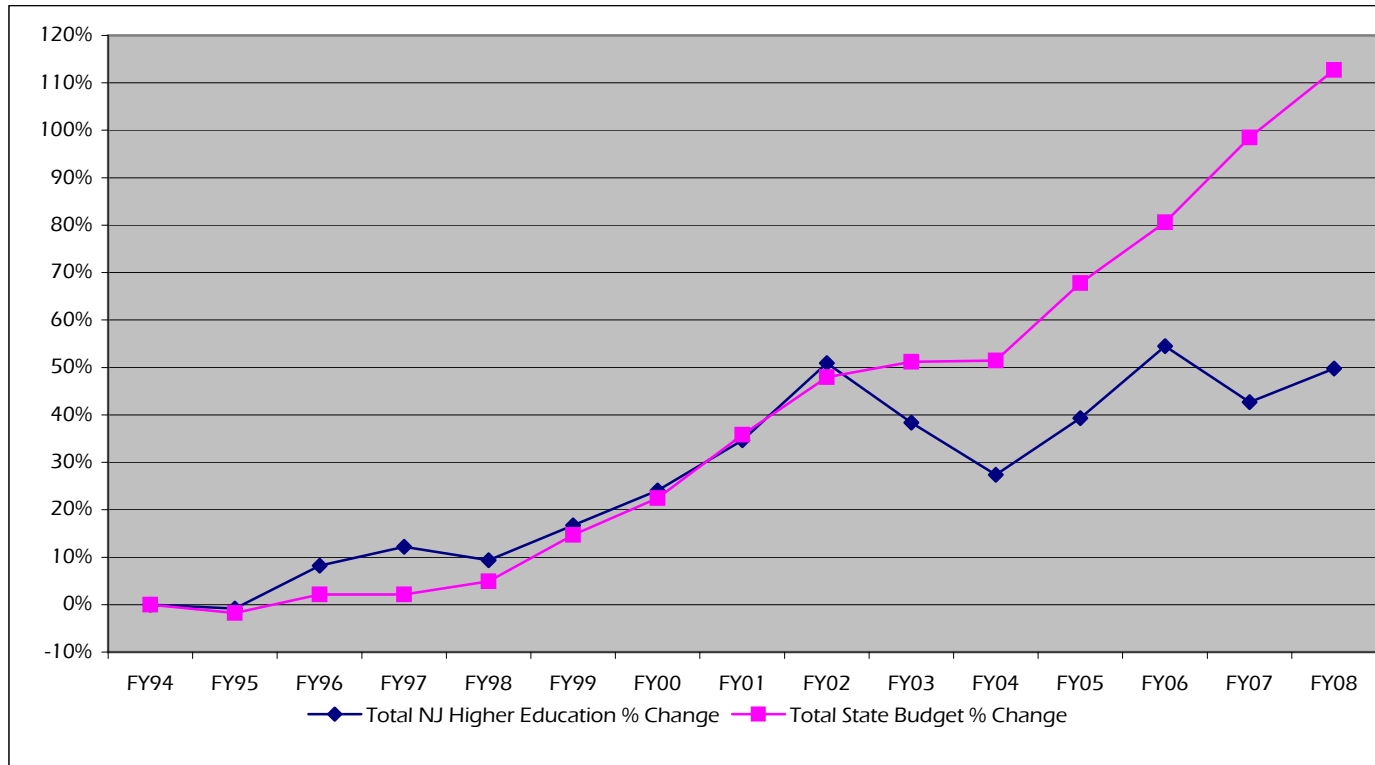


Table II

Actual Base Appropriation to NJIT FY94 - FY08
(\$000's)

Fiscal Year	Actual Base NJIT Appropriation (a)	Net Present Value Of Base Appropriation	Cumulative CPI Adjusted Appropriation
FY94	42,327	42,327	42,327
FY95	44,879	43,772	43,398
FY96	46,475	44,074	44,633
FY97	45,608	42,138	45,813
FY98	46,852	42,673	46,472
FY99	48,013	42,969	47,295
FY00	51,490	44,605	48,860
FY01	53,341	44,751	50,452
FY02	52,383	43,218	51,303
FY03	50,221	40,292	52,758
FY04	48,790	37,882	54,515
FY05	50,312	37,789	56,354
FY06	51,512	37,152	58,687
FY07	47,182	33,260	60,044
FY08	48,490	33,409	61,433

(a) Includes amounts received from the State for General Operations and Salary Program.

Chart II

Actual Base Appropriation (\$000's) to NJIT FY94 - FY08

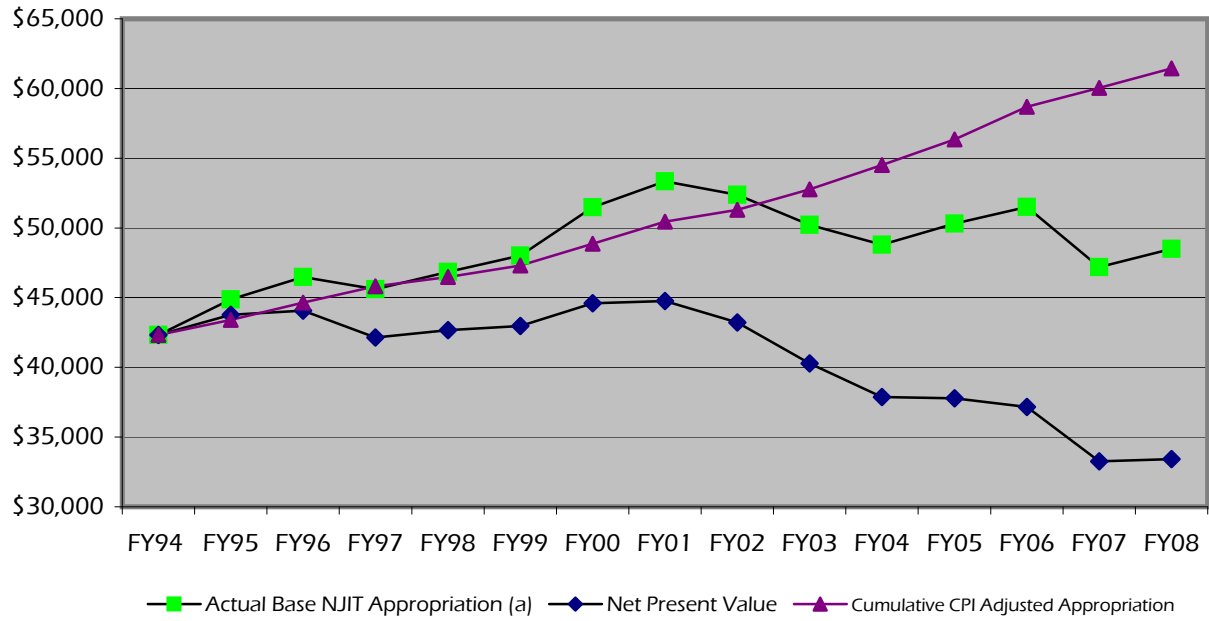


Table III
NJIT Data
Effect of Inflation on State Appropriation Per Full-Time Equivalent FY94 - FY08
(\$000's)

Fiscal Year	NJIT Actual Base Appropriation	# Of Full-Time Equivalent Students	Base Appropriation \$ Per Full-Time Equivalent Students	Net Present Value Per Full-Time Equivalent Students
FY94	42,327	5,469	7,739	7,739
FY95	44,879	5,453	8,230	8,027
FY96	46,475	5,496	8,456	8,019
FY97	45,608	5,607	8,134	7,515
FY98	46,852	5,860	7,995	7,282
FY99	48,013	5,926	8,102	7,251
FY00	51,490	6,779	7,596	6,580
FY01	53,341	6,820	7,821	6,562
FY02	52,383	6,751	7,759	6,402
FY03	50,221	6,693	7,504	6,020
FY04	48,790	6,576	7,419	5,761
FY05	50,312	6,221	8,087	6,074
FY06	51,512	6,059	8,502	6,132
FY07	47,182	6,091	7,746	5,461
FY08	48,490	6,276	7,726	5,323

Chart III

Effect of Inflation on State Appropriation Per Full-Time Equivalent FY94 - FY08
(\$000's)

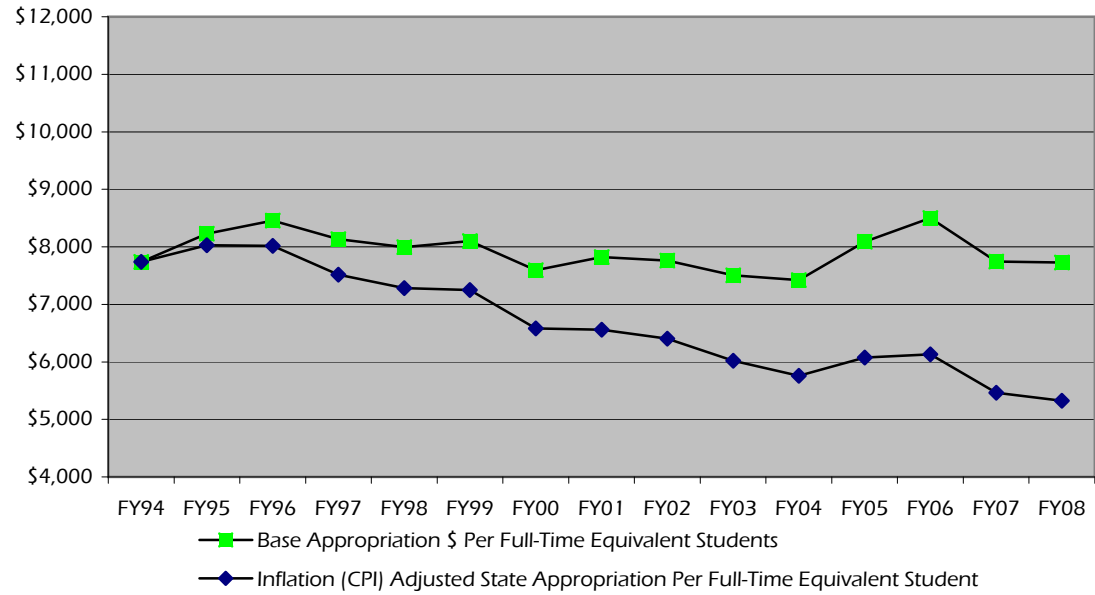


Table IV

NJIT Data
 Effect of Inflation on Tuition and Fee Income Per Full-Time Equivalent FY94 - FY08
 (\$000's)

<u>Fiscal Year</u>	<u>Tuition & Fee Income</u>	<u>CPE Income</u>	<u>NJIT (1) Actual Tuition & Fee Income</u>	<u># Of Full-Time Equivalent Students</u>	<u>Actual Tuition & Fee Income Per Full-Time Equivalent Student</u>	<u>Net Present Value Tuition & Fee Income</u>	<u>Net Present Value Per Full-Time Equivalent Student</u>
FY94	32,917	1,102	31,815	5,469	5,817	31,815	5,817
FY95	34,028	1,002	33,026	5,453	6,056	32,211	5,907
FY96	38,040	701	37,339	5,496	6,794	35,410	6,443
FY97	41,178	2,108	39,070	5,607	6,968	36,097	6,438
FY98	45,583	2,344	43,239	5,860	7,379	39,382	6,721
FY99	48,794	2,971	45,823	5,926	7,733	41,009	6,920
FY00	54,265	3,766	50,499	6,779	7,449	43,747	6,453
FY01	59,597	6,024	53,573	6,820	7,855	44,945	6,590
FY02	64,917	3,628	61,289	6,751	9,079	50,566	7,490
FY03	68,176	1,680	66,496	6,693	9,935	53,349	7,971
FY04	72,878	1,983	70,895	6,576	10,781	55,045	8,371
FY05	75,176	2,512	72,664	6,221	11,680	54,578	8,773
FY06	79,146	1,129	78,017	6,059	12,876	56,269	9,287
FY07	89,175	559	88,616	6,091	14,549	62,468	10,256
FY08	96,290	800	95,490	6,276	15,215	65,792	10,483

(1) Excludes Continuing and Professional Education Income.

Chart IV

Effect of Inflation on Tuition and Fee Income Per Full-Time Equivalent FY94 - FY08
(\$000's)

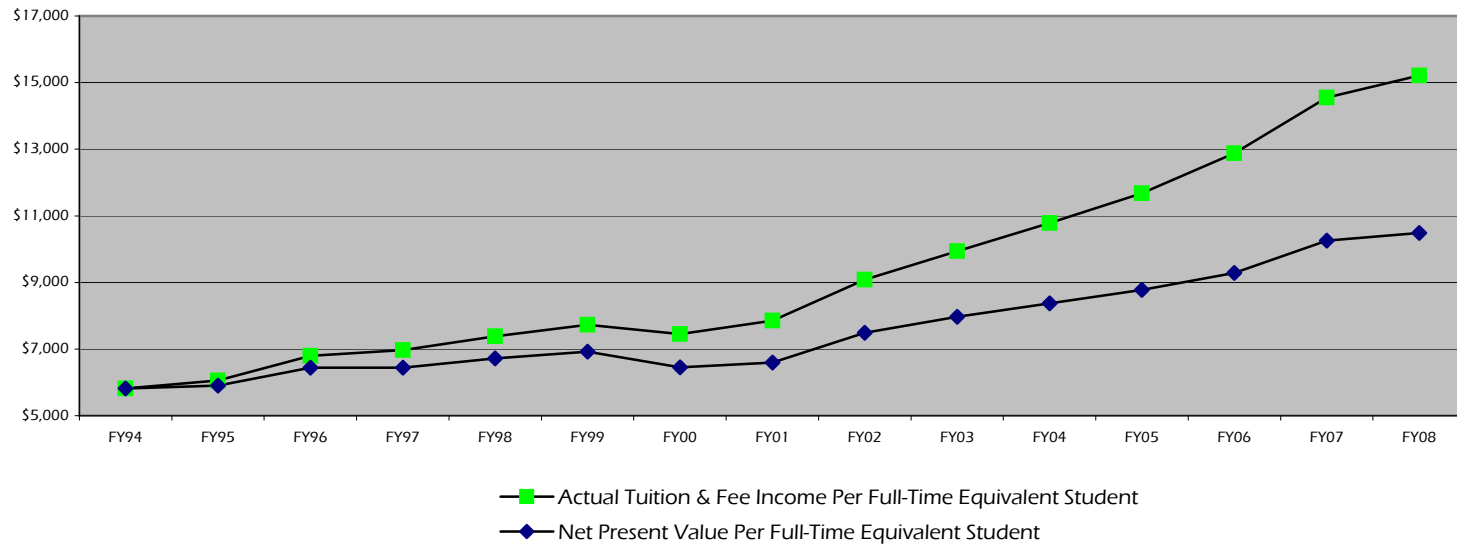


Table V

NJIT Data
 Effect of Inflation on Tuition, Fee Income and Base Appropriation Per Full-Time Equivalent FY94 - FY08
 (\$000's)

Fiscal Year	NJIT (1) Tuition, Fee & Actual Base State Appropriation	# Of Full-Time Equivalent Student	Tuition, Fee & Base State Appropriation Per Full-Time Equivalent Student	Net Present Value Tuition, Fee & Base State Appropriation Per Full-Time Equivalent Student
FY94	74,142	5,469	13,557	13,557
FY95	77,905	5,453	14,287	13,934
FY96	83,814	5,496	15,250	14,462
FY97	84,678	5,607	15,102	13,953
FY98	90,091	5,860	15,374	14,003
FY99	93,836	5,926	15,835	14,171
FY00	101,989	6,779	15,045	13,033
FY01	106,914	6,820	15,677	13,152
FY02	113,672	6,751	16,838	13,892
FY03	116,717	6,693	17,439	13,991
FY04	119,685	6,576	18,200	14,131
FY05	122,976	6,221	19,768	14,848
FY06	129,529	6,059	21,378	15,419
FY07	135,798	6,091	22,295	15,716
FY08	143,980	6,276	22,941	15,806

(1) Excludes Continuing and Professional Education income.

Chart V
NJIT Data
Effect of Inflation on Tuition, Fee Income and Base Appropriation
Per Full-Time Equivalent FY94 - FY08
(\$000's)

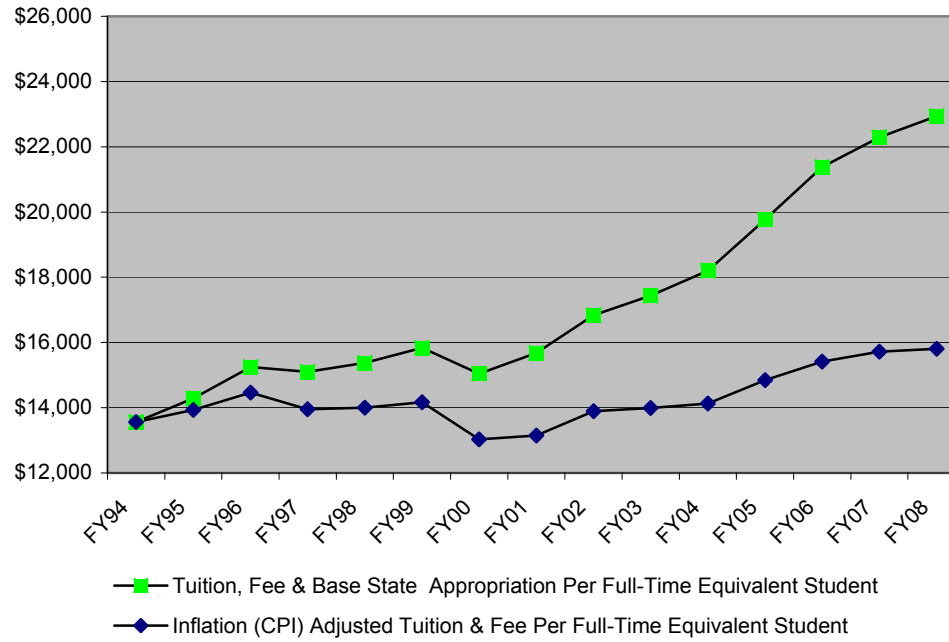


Table VI

NJIT Data
Effect of Inflation on Average Tenure / Tenure Track Faculty Salaries
FY94 - FY08

<u>Fiscal Year</u>	<u>Avg. Faculty Salary</u>	<u>Net Present Value of Faculty Salary</u>	<u>Cumulative CPI Adjusted Salary</u>
FY94	65,276	65,276	65,276
FY95	68,870	67,171	66,927
FY96	75,129	71,248	68,832
FY97	76,328	70,520	70,652
FY98	78,223	71,247	71,668
FY99	82,221	73,584	72,938
FY00	87,247	75,582	75,351
FY01	86,701	72,738	77,806
FY02	93,277	76,957	79,119
FY03	98,125	78,725	81,362
FY04	103,010	79,980	84,072
FY05	105,505	79,244	86,908
FY06	110,839	79,941	90,506
FY07	116,408	82,060	92,599
FY08	120,909	83,306	94,741

Chart VI
NJIT Data
Effect of Inflation on Average Tenure / Tenure Track Faculty Salaries
FY94 - FY08

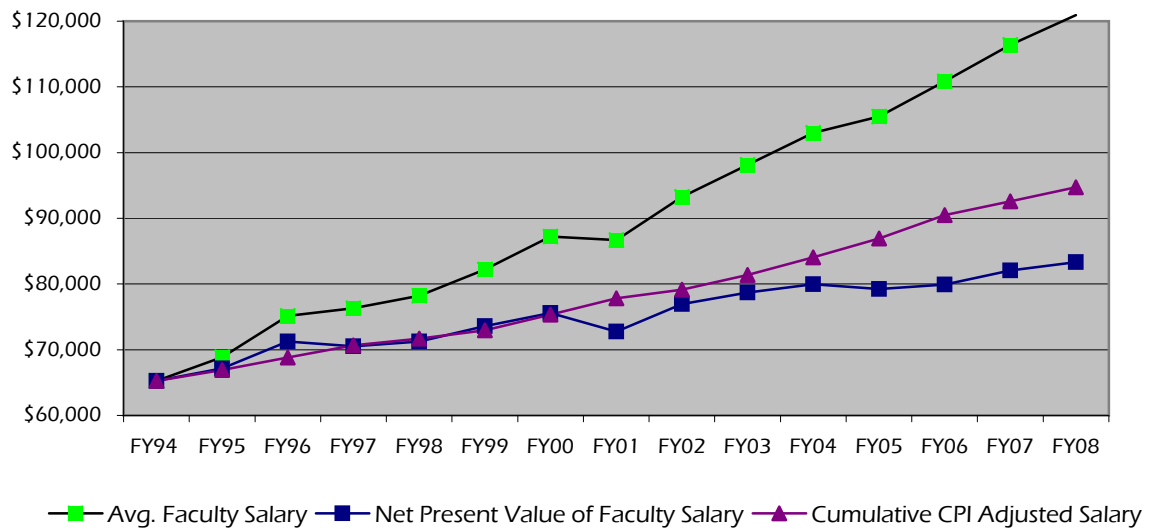


Table VII

NJIT Data

NJIT Tuition & Fees Compared to State Appropriation FY94 - FY08

Fiscal Year	State \$ Per Full-Time Equivalent Students	Actual Tuition & Fee Income Per Full-Time Equivalent Student
FY94	7,739	5,817
FY95	8,230	6,056
FY96	8,456	6,794
FY97	8,134	6,968
FY98	7,995	7,379
FY99	8,102	7,733
FY00	7,596	7,449
FY01	7,821	7,855
FY02	7,759	9,079
FY03	7,504	9,935
FY04	7,419	10,781
FY05	8,087	11,680
FY06	8,502	12,876
FY07	7,746	14,549
FY08	7,726	15,215

Chart VII

NJIT Data

NJIT Tuition & Fees Compared to State Appropriation FY94 - FY08

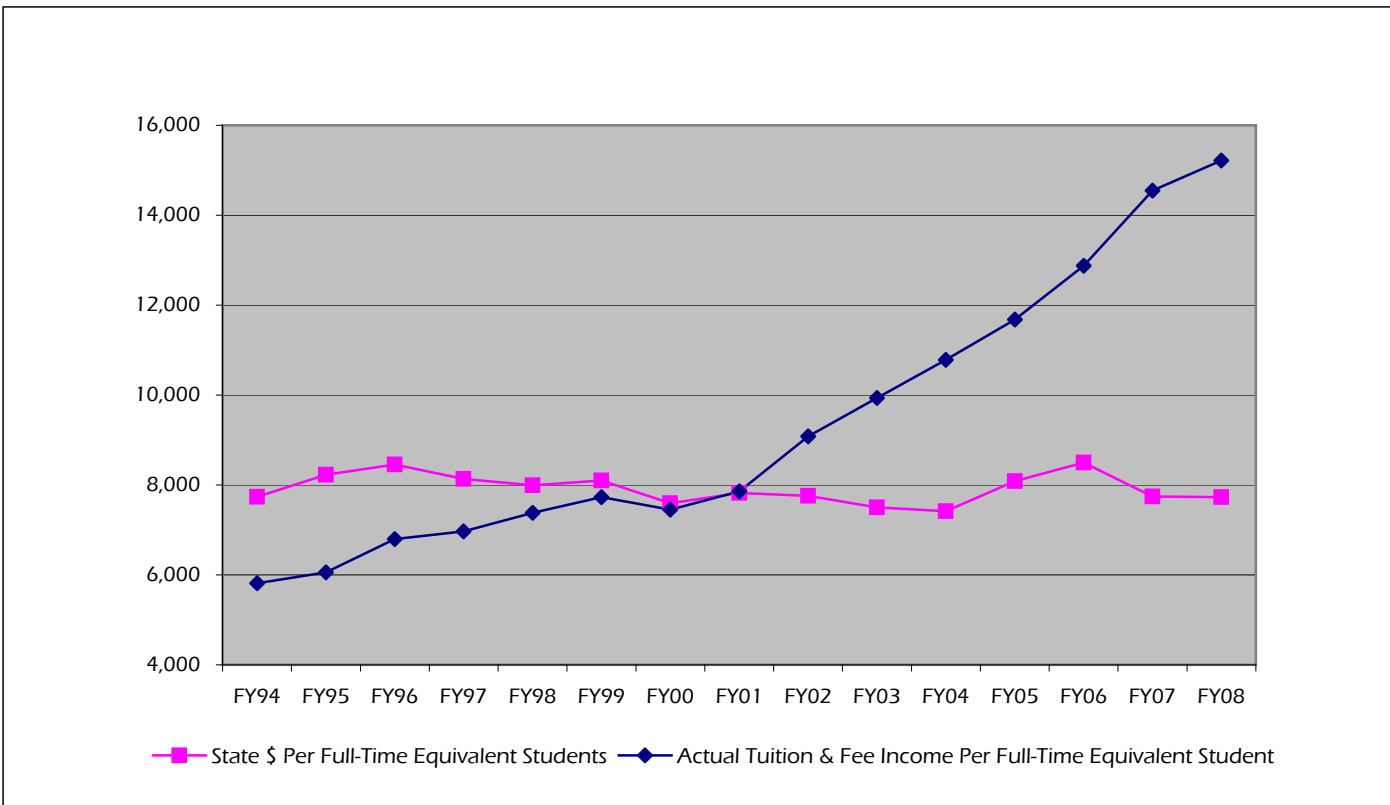


Table VIII

NJIT Data

Effect of Inflation on Tuition+Fee+Appropriation Revenue per FTE FY94 - FY08
CPI for NE Urban Area

Fiscal Year	Tuition, Fee & Base State Appropriation Per Full-Time Equivalent Student	Net Present Value Tuition, Fee & Base State Appropriation Per Full-Time Equivalent Student
FY94	13,557	13,557
FY95	14,287	13,934
FY96	15,250	14,462
FY97	15,102	13,953
FY98	15,374	14,003
FY99	15,835	14,171
FY00	15,045	13,033
FY01	15,677	13,152
FY02	16,838	13,892
FY03	17,439	13,991
FY04	18,200	14,131
FY05	19,768	14,848
FY06	21,378	15,419
FY07	22,295	15,716
FY08	22,941	15,806

Chart VIII
NJIT Data
Effect of Inflation on Tuition+Fee+Appropriation Revenue per FTE FY94 - FY08
CPI for NE Urban Area

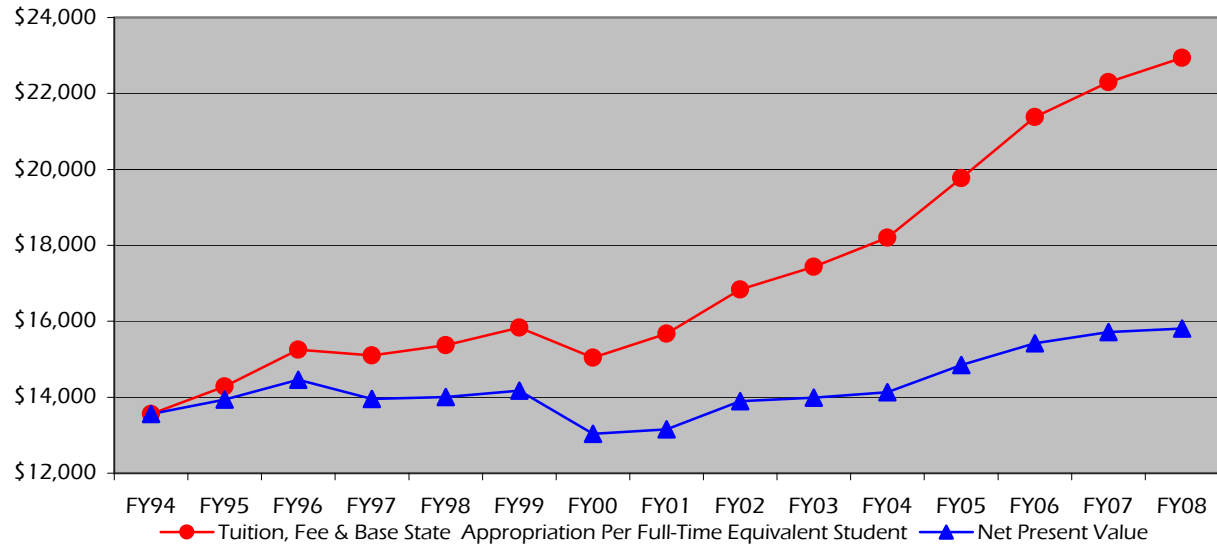


Table IX

NJIT Data
NJIT Percent of Educational Costs FY94 - FY08

Fiscal Year	State \$ Per Full-Time Equivalent Students	Actual Tuition & Fee Income Per Full-Time Equivalent Student	State Percentage	Student Percentage
FY94	7,739	5,817	57%	43%
FY95	8,230	6,056	58%	42%
FY96	8,456	6,794	55%	45%
FY97	8,134	6,968	54%	46%
FY98	7,995	7,379	52%	48%
FY99	8,102	7,733	51%	49%
FY00	7,596	7,449	50%	50%
FY01	7,821	7,855	50%	50%
FY02	7,759	9,079	46%	54%
FY03	7,504	9,935	43%	57%
FY04	7,419	10,781	41%	59%
FY05	8,087	11,680	41%	59%
FY06	8,502	12,876	40%	60%
FY07	7,746	14,549	35%	65%
FY08	7,726	15,215	34%	66%

Chart IX
NJIT Data
NJIT Percent of Educational Costs FY94 - FY08

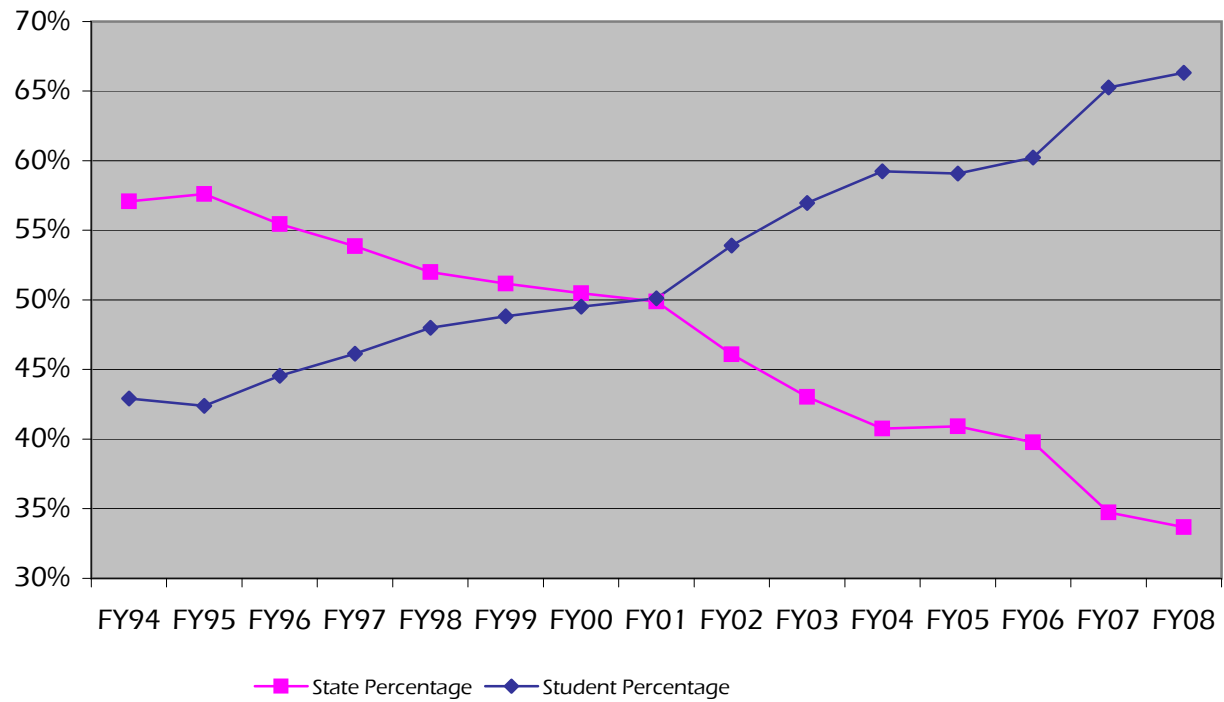


Table X

NJIT Data
 Comparison of Base Appropriation and Tuition & Fee Income per FTE
 (\$000's)

Fiscal Year	Base Appropriation \$ Per Full-Time Equivalent Students	Actual Tuition & Fee Income Per Full-Time Equivalent Student	Tuition, Fee & Base State Appropriation Per Full-Time Equivalent Student
FY94	7,739	5,817	13,557
FY95	8,230	6,056	14,287
FY96	8,456	6,794	15,250
FY97	8,134	6,968	15,102
FY98	7,995	7,379	15,374
FY99	8,102	7,733	15,835
FY00	7,596	7,449	15,045
FY01	7,821	7,855	15,677
FY02	7,759	9,079	16,838
FY03	7,504	9,935	17,439
FY04	7,419	10,781	18,200
FY05	8,087	11,680	19,768
FY06	8,502	12,876	21,378
FY07	7,746	14,549	22,295
FY08	7,726	15,215	22,941

Chart X

NJIT Data
Comparison of Base Appropriation and Tuition & Fee Income per FTE FY94-FY08
(\$000's)

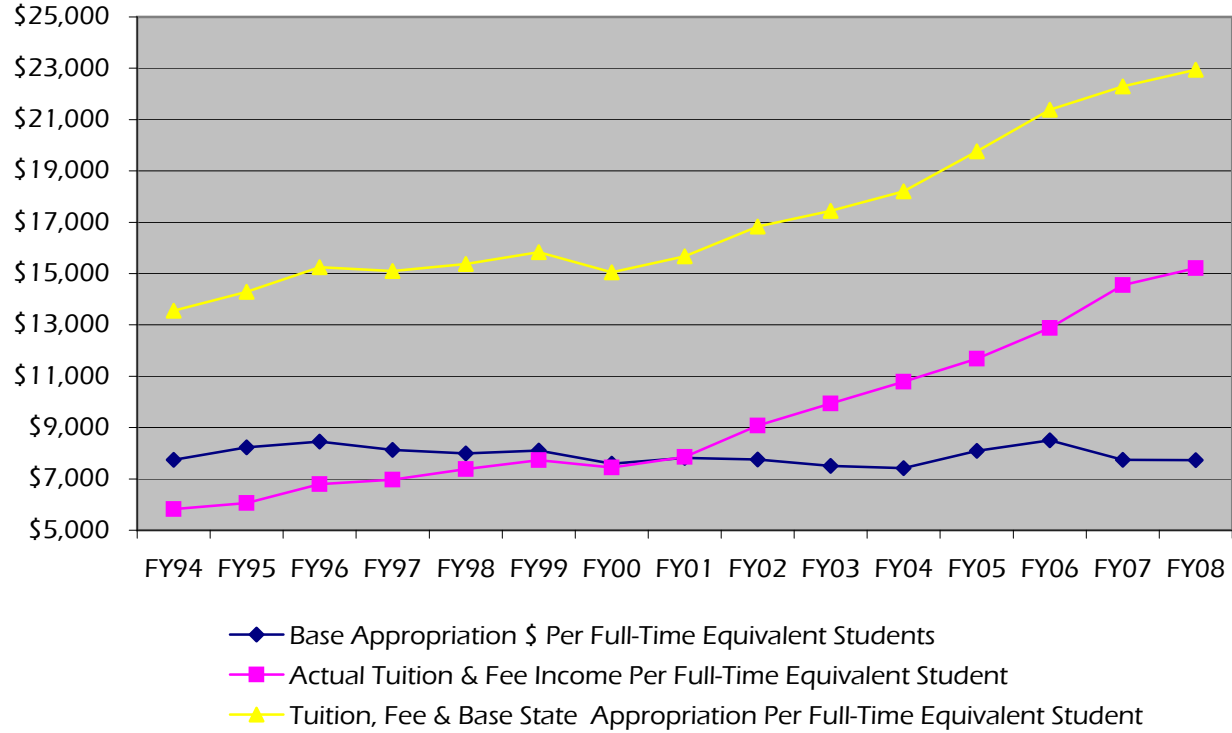


Table XI

NJIT Data

Comparison of Net Present Value of Base Appropriation and Tuition & Fee Income per FTE
(\$000's)

Fiscal Year	Net Present Value of State Base Appropriations Per Full-Time Equivalent Students	Net Present Value Tuition & Fee Income Per Full-Time Equivalent Student	Net Present Value Tuition, Fee & Base State Appropriation Per Full-Time Equivalent Student
FY94	7,739	5,817	13,556
FY95	8,027	5,907	13,934
FY96	8,019	6,443	14,462
FY97	7,515	6,438	13,953
FY98	7,282	6,721	14,003
FY99	7,251	6,920	14,171
FY00	6,580	6,453	13,033
FY01	6,562	6,590	13,152
FY02	6,402	7,490	13,892
FY03	6,020	7,971	13,991
FY04	5,761	8,371	14,131
FY05	6,074	8,773	14,848
FY06	6,132	9,287	15,419
FY07	5,461	10,256	15,716
FY08	5,323	10,483	15,806

Chart XI

NJIT Data
Comparison of Net Present Value of Base Appropriation and Tuition & Fee Income per FTE FY94-FY08
(\$000's)

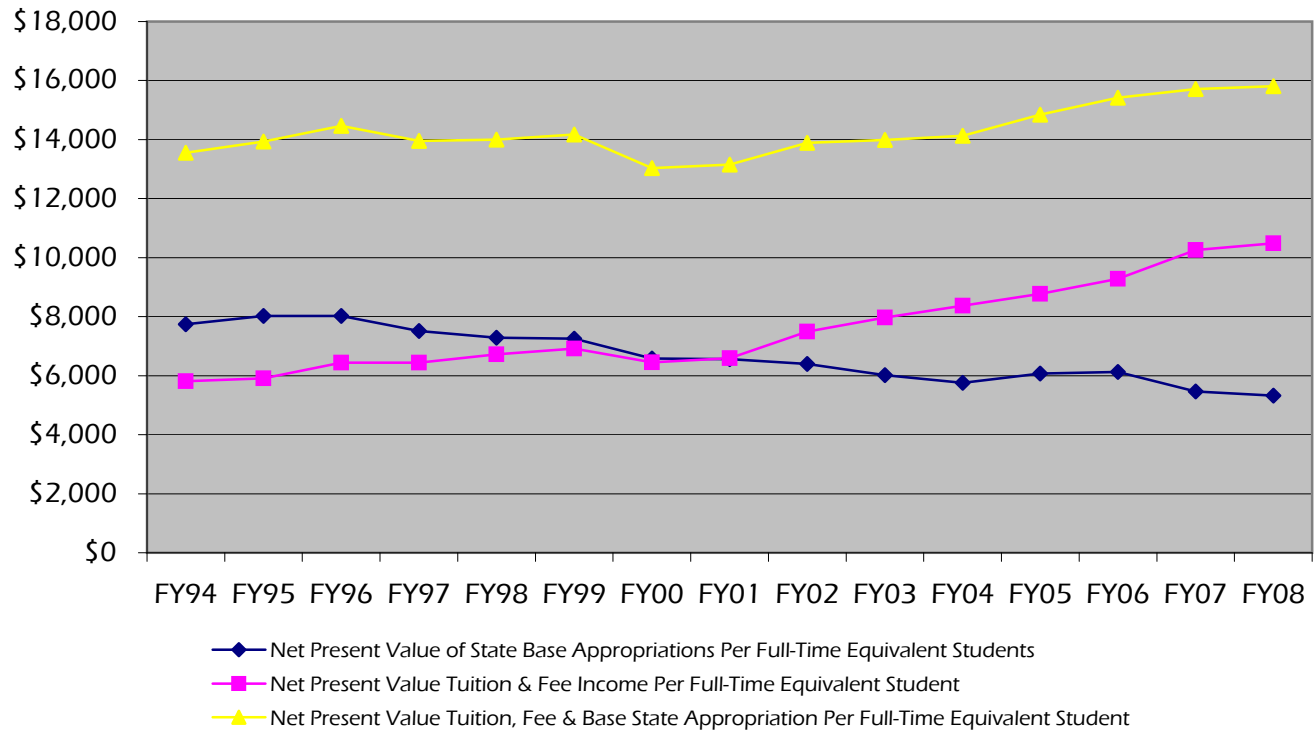
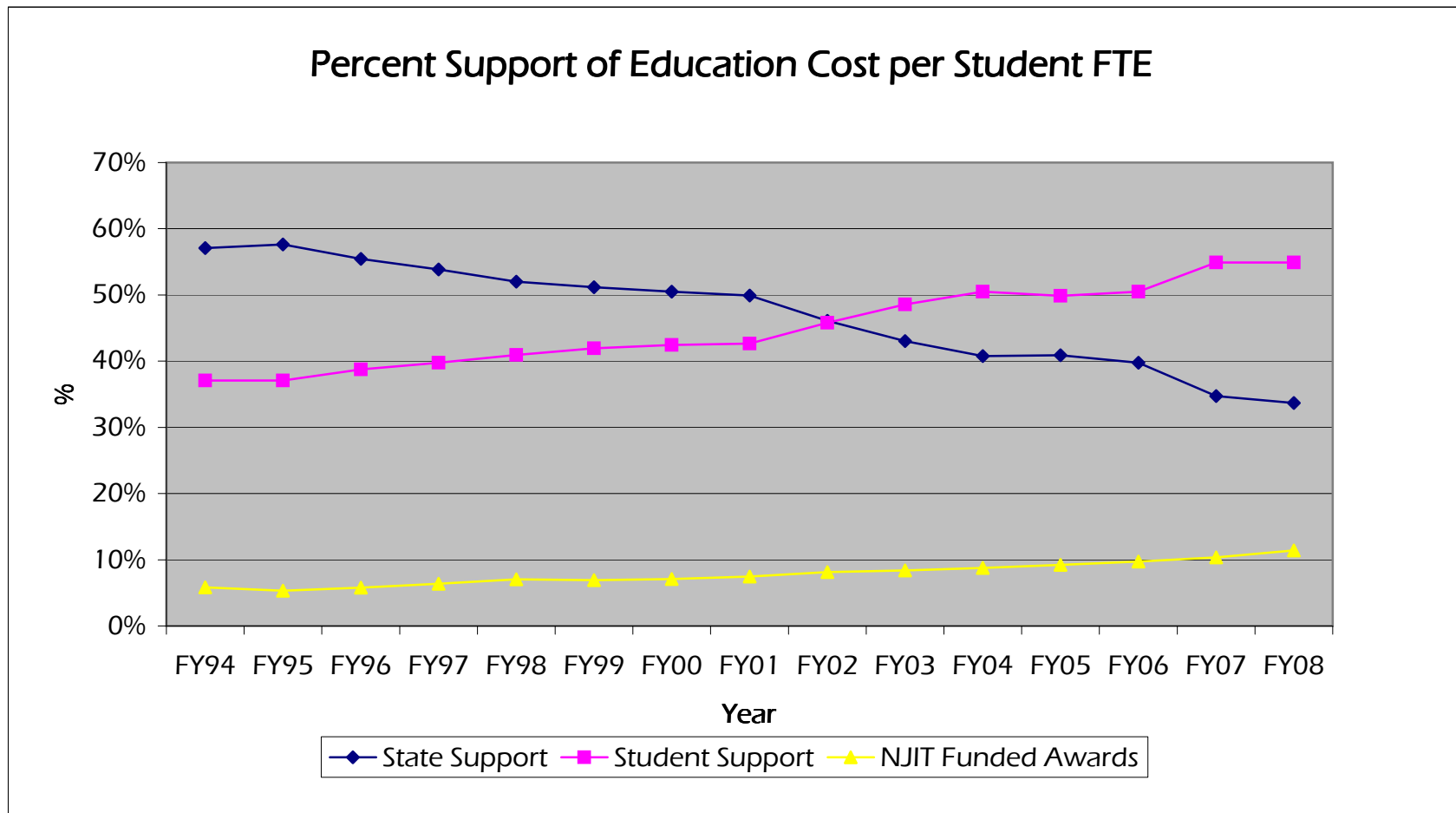


Table XII

NJIT Data
 Percent Support of Education Cost per Student FTE
 (\$000's)

Fiscal Year	Base Appropriation \$ Per Full-Time Equivalent Students	Student Contribution Per Full-Time Equivalent Student	NJIT-Funded Student Awards Per Full-Time Equivalent Student	Total Base Appropriations, Student Awards, and Student Contribution	State Percentage	% Contribution Student Percentage	NJIT Percentage
FY94	7,739	5,026	791	13,557	57%	37%	6%
FY95	8,230	5,295	761	14,287	58%	37%	5%
FY96	8,456	5,911	883	15,250	55%	39%	6%
FY97	8,134	6,006	962	15,102	54%	40%	6%
FY98	7,995	6,293	1,086	15,374	52%	41%	7%
FY99	8,102	6,638	1,094	15,835	51%	42%	7%
FY00	7,596	6,385	1,064	15,045	50%	42%	7%
FY01	7,821	6,685	1,170	15,677	50%	43%	7%
FY02	7,759	7,710	1,368	16,838	46%	46%	8%
FY03	7,504	8,472	1,464	17,439	43%	49%	8%
FY04	7,419	9,188	1,593	18,200	41%	50%	9%
FY05	8,087	9,856	1,825	19,768	41%	50%	9%
FY06	8,502	10,792	2,084	21,378	40%	50%	10%
FY07	7,746	12,243	2,305	22,295	35%	55%	10%
FY08	7,726	12,597	2,618	22,941	34%	55%	11%

Chart XII



Appendix

New Jersey Institute of Technology
Consumer Price Index Data Table
FY94 - FY08
 Source: U.S. Department of Labor
Bureau of Labor Statistics
Northeast Urban - All Urban Consumers

FISCAL YEAR	CPI	Annual CPI % Change	Cumulative CPI % Change
FY94	154.2		
FY95	158.1	2.5%	2.5%
FY96	162.6	2.8%	5.4%
FY97	166.9	2.6%	8.2%
FY98	169.3	1.4%	9.8%
FY99	172.3	1.8%	11.7%
FY00	178.0	3.3%	15.4%
FY01	183.8	3.3%	19.2%
FY02	186.9	1.7%	21.2%
FY03	192.2	2.8%	24.6%
FY04	198.6	3.3%	28.8%
FY05	205.3	3.4%	33.1%
FY06	213.8	4.1%	38.7%
FY07	218.7	2.3%	41.9%
FY08	223.8	(1) 2.3%	45.1%

(1) For FY08 we are making the assumption that the annual CPI percent change is the same as FY07.

Appendix
Consumer Price Index Data Table
 Source: U.S. Department of Labor

Change Output Options: From: 1997 To: 2007 include graphs **NEW!** [More Formatting Options](#) →

Data extracted on: February 11, 2008 (9:14:01 AM)

Consumer Price Index - All Urban Consumers

Series Id: CUURO100SA0
 Not Seasonally Adjusted
 Area: Northeast urban
 Item: All items
 Base Period: 1982-84=100

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	HALF1	HALF2
1997	166.2	166.9	167.3	167.1	166.8	167.0	167.6	167.8	168.4	168.7	168.5	168.4	167.6	166.9	168.2
1998	168.8	169.1	169.3	169.5	169.4	169.6	169.9	170.5	170.6	171.3	171.2	171.2	170.0	169.3	170.8
1999	171.4	171.6	171.9	172.8	172.8	173.1	173.4	174.1	174.8	175.5	175.5	175.5	173.5	172.3	174.8
2000	176.2	177.6	178.5	178.5	178.4	179.0	179.8	179.9	180.7	181.2	181.5	181.3	179.4	178.0	180.7
2001	182.2	182.8	183.7	184.2	184.6	185.3	185.0	185.1	185.1	185.0	185.0	184.2	184.4	183.8	184.9
2002	184.9	186.1	187.0	187.8	187.7	187.8	188.3	189.3	189.5	189.9	190.1	189.6	188.2	186.9	189.5
2003	190.5	191.7	193.0	192.6	192.7	192.8	193.5	194.3	195.0	195.4	195.1	194.9	193.5	192.2	194.7
2004	195.9	196.8	198.6	199.4	199.9	201.1	201.0	201.0	201.2	202.5	202.6	201.9	200.2	198.6	201.7
2005	202.6	203.6	206.0	206.9	206.2	206.2	207.9	208.7	210.8	211.5	210.0	209.0	207.5	205.3	209.7
2006	211.0	211.6	212.8	214.7	215.7	216.7	217.5	218.1	216.3	215.2	214.8	215.2	215.0	213.8	216.2
2007	215.813	216.651	218.334	219.501	220.591	221.579	221.945	221.559	221.436	221.951	223.356	223.425	220.512	218.745	222.279