



NJIT: 2002-2003

Faculty and Instructional Staff
30 April 2003



DRAFT FY04 Operating Budget Adjustments

As of April 30, 2003

(\$000's)

	Revenue	Expense	Variance
FY03 Budget @2/28/03:	159,288	159,288	-
Adjustments	(785)	3,852	
State Funded Fringes	1,000		1,000
State Appropriation	(6,648)	-	(6,648)
FY04 Budget per FRS @2/28/03:	152,855	163,140	(10,285)
Sub-Total - Adjustments to FY04 Preliminary Budget	1,321	(645)	1,966
Sub-Total - Possible Adjustments to FY04 Preliminary Budget	(2,048)	(3,718)	1,670
Sub-Total - Adjustments to FY04 Preliminary Budget	1,321	(645)	1,966
FY04 Revised Preliminary Budget	152,128	158,777	(6,649)
Impact Items			
Tuition (Est 9%)			3,880
Vacation Balance Accrual			3,200
Budgeted Reserve			2,000
Salary Annualization/Salary Program/Fringes			2,066
Funded Release/Adjunct Budget			
Debt Service/Phase II Construction			
Sub-Total Impact Items			11,146
Totals	152,128	158,777	4,497



Budget Summary

- Optimize fund management
 - Tuition revenue
 - Budgeted reserve
 - “Big ticket” items
- Strategy/philosophy
 - Minimize tuition increase
 - Maximize ability for faculty hiring
 - Generate efficiencies
 - Avoid personnel layoffs



Initiatives/Actions

- Campus appearance
 - 15 projects nearing completion
 - Hargreaves landscape architects/planners hired
 - Draft landscape architecture plan early May
 - Magnolia trees to be moved in fall
 - Campus dialogue prior to finalizing
- Mt. Laurel
 - Phase out on-site instruction by May 2004
 - EE, CS, CoE, IS
 - Impacts from 16 to 52 students
 - Room at no cost, BCC tuition in Newark
 - Continue distance learning programs
 - Reduce expenditure \$400 to \$500K in FY05



Initiatives/Actions

- Alumni relations
 - VP for Advancement, Chuck Dees, on board
 - Consultant report completed
 - Eberhardt Hall Alumni Center renovation committee working with architect
 - Phone survey underway-to be completed by June
 - Planning/implementation group to begin
- Research
 - Proposal submission list on web/award list to follow
 - Center review
 - Focus distributed efforts



Initiatives/Actions

- Intellectual property management
 - New policy posted on web
 - Survey of incubator policies on equity
 - Implementation of an enhanced incubator company equity policy
 - Series of workshops on IP protection/commercialization
 - Faculty start-up companies-not a conflict of interest



Initiatives/Actions

- Workload/resource distribution analysis
- 3 courses (9 credits) per avg per research active/intensive unit optimal
 - Funded faculty PI per unit
 - \$/PI
 - PI/TTF
 - CrHr/TTF