NJIT: 2002-2003

Faculty and Instructional Staff
30 April 2003
## DRAFT FY04 Operating Budget Adjustments
### As of April 30, 2003
### ($000's)

<table>
<thead>
<tr>
<th></th>
<th>Revenue</th>
<th>Expense</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FY03 Budget @2/28/03:</strong></td>
<td>159,288</td>
<td>159,288</td>
<td>-</td>
</tr>
<tr>
<td>Adjustments</td>
<td>(785)</td>
<td>3,852</td>
<td></td>
</tr>
<tr>
<td>State Funded Fringes</td>
<td>1,000</td>
<td>1,000</td>
<td></td>
</tr>
<tr>
<td>State Appropriation</td>
<td>(6,648)</td>
<td>-</td>
<td>(6,648)</td>
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<tr>
<td><strong>FY04 Budget per FRS @2/28/03:</strong></td>
<td>152,855</td>
<td>163,140</td>
<td>(10,285)</td>
</tr>
<tr>
<td><strong>Sub-Total - Adjustments to FY04 Preliminary Budget</strong></td>
<td>1,321</td>
<td>(645)</td>
<td>1,966</td>
</tr>
<tr>
<td><strong>Sub-Total - Possible Adjustments to FY04 Preliminary Budget</strong></td>
<td>(2,048)</td>
<td>(3,718)</td>
<td>1,670</td>
</tr>
<tr>
<td><strong>Sub-Total - Adjustments to FY04 Preliminary Budget</strong></td>
<td>1,321</td>
<td>(645)</td>
<td>1,966</td>
</tr>
<tr>
<td><strong>FY04 Revised Preliminary Budget</strong></td>
<td>152,128</td>
<td>158,777</td>
<td>(6,649)</td>
</tr>
</tbody>
</table>

**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

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<table>
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<tbody>
<tr>
<td><strong>Sub-Total Impact Items</strong></td>
<td>11,146</td>
</tr>
<tr>
<td><strong>Totals</strong></td>
<td>152,128</td>
</tr>
</tbody>
</table>
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