

# New Jersey Institute of Technology

## FY2005 Operating Budget

Approved, Board of Trustees

July 22, 2004

# FY 2005 Operating Budget Highlights

- ◆ Overall, the balanced operating budget totals \$227.9 million.
  - This budget reflects an increase of 7.1 percent (\$15.2 million) over FY04 commitments.
  - This budget reflects a 2 year increase of 7.6 percent (\$16.2 million) over FY03 commitments.
  - This budget includes \$2.5 million to invest in new NJIT priorities (in addition to \$1.1 million committed in FY04).
  - Limits tuition and fee increase to 8 percent.

# Sources of Funds

## ◆ Revenue assumptions include:

- FY05 Base State appropriation level with the FY04 adjusted appropriation.
- \$3.5 million increase (4.6% above FY04) in tuition, fees and assessments, includes:
  - Slight (1.3%) reduction in undergraduate enrollment
  - Level academic year graduate enrollment
  - \$4.1 million increase from tuition rate increase
  - \$0.4 million increase in CPE programs
  - \$1.0 million reduction in TEC student revenue
  - \$0.2 million reduction in summer revenue
- \$2.6 million increase (5%) in restricted programs.
- \$1.4 million in additional State support for Salary Program (approximately 50% of need).
- \$1.1 million additional State appropriation for employee fringe benefits.
- \$0.6 million net increase in Unrestricted Foundation income.
- \$0.3 million increase in Auxiliary Service income (Residence Halls, Parking, Food Service).
- \$0.15 million increase for special appropriation supporting Smart Shunt Research.
- \$0.1 million reduction in State appropriation associated with closing TEC.
- Other sources are generally budgeted at FY04 levels.

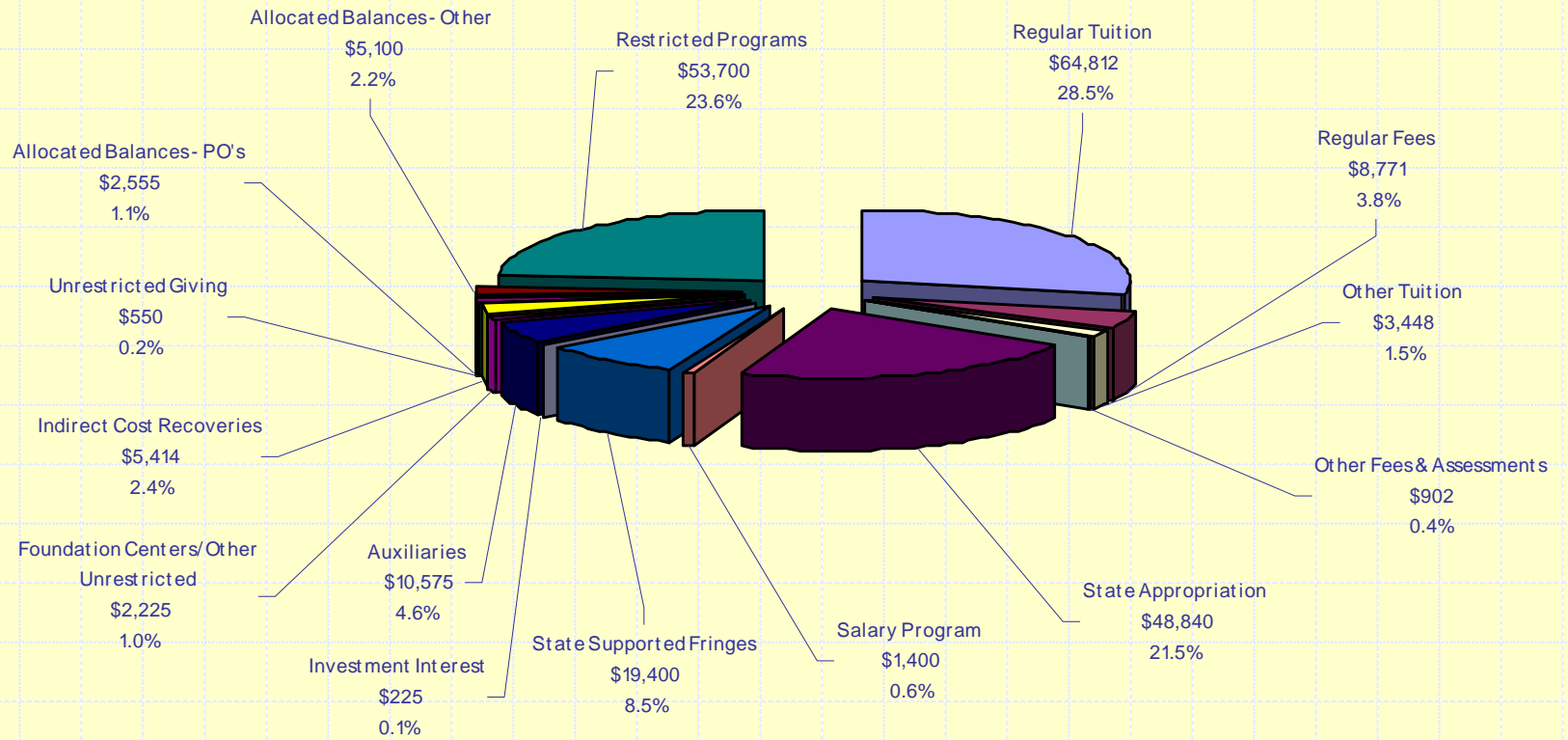
# New Jersey Institute of Technology

## FY 2005 Operating Budget

Restricted	\$53,700
Unrestricted	\$174,217
<b>Total</b>	<b>\$227,917</b>

### Total - Sources of All Funds - Detail (\$000's)

**\$227,917**



# Uses of Funds

## ◆ Major expense changes include:

- \$3.8 million to support facility improvements.
- \$2.8 million increase for Salary Program.
- \$2.6 million increase (5%) in restricted programs.
- \$2.3 million budgeted vacancy pool.
- \$2.0 million in budgeted reserves.
- \$1.8 million increase in undergraduate and graduate awards.
- \$1.4 million increase to the re-investment program.
- \$1.0 million increase for employee benefits.
- \$1.0 million increase to the student PC and IST support.
- \$0.6 million increase for equipment.
- \$0.4 million increase in library support.
- \$0.4 million increase for utility usage and inflation.
- \$0.4 million increase for general operating expense inflation.
- \$0.15 million increase for Smart Shunt Research.
- \$1.4 million reduction of TEC related expenses.
- \$1.4 million reduction in debt service.

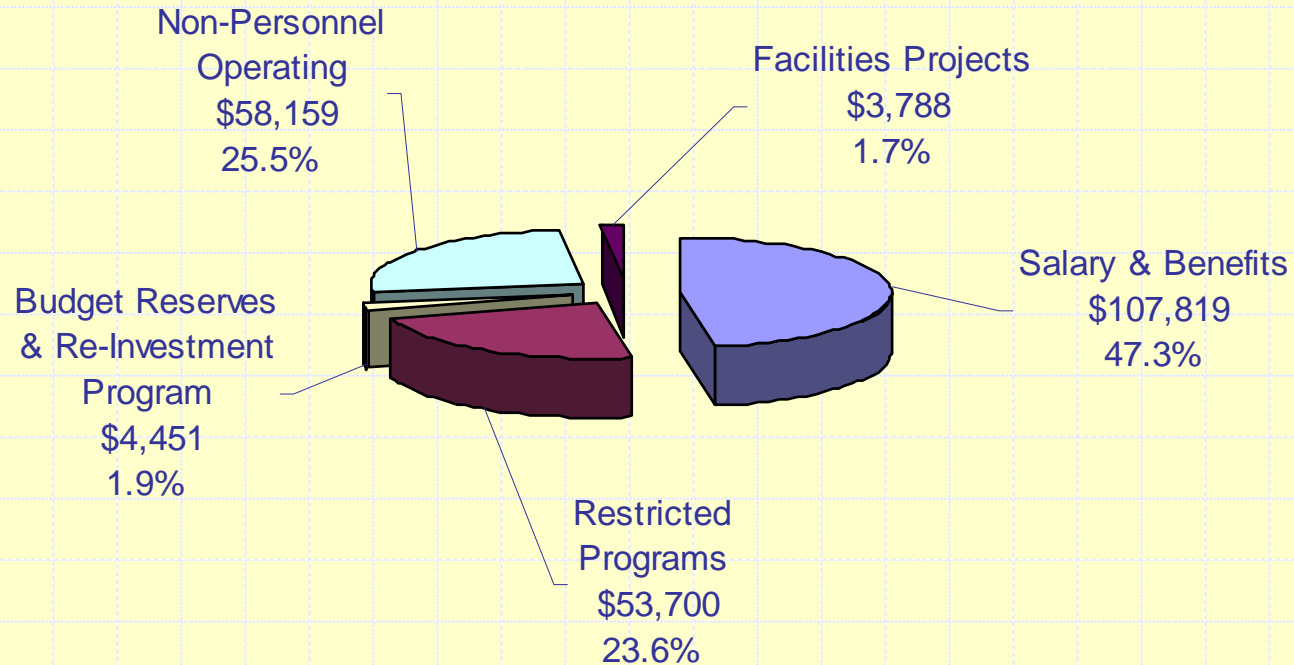
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### Uses of All Funds - Summary (\$000's)

**\$227,917**



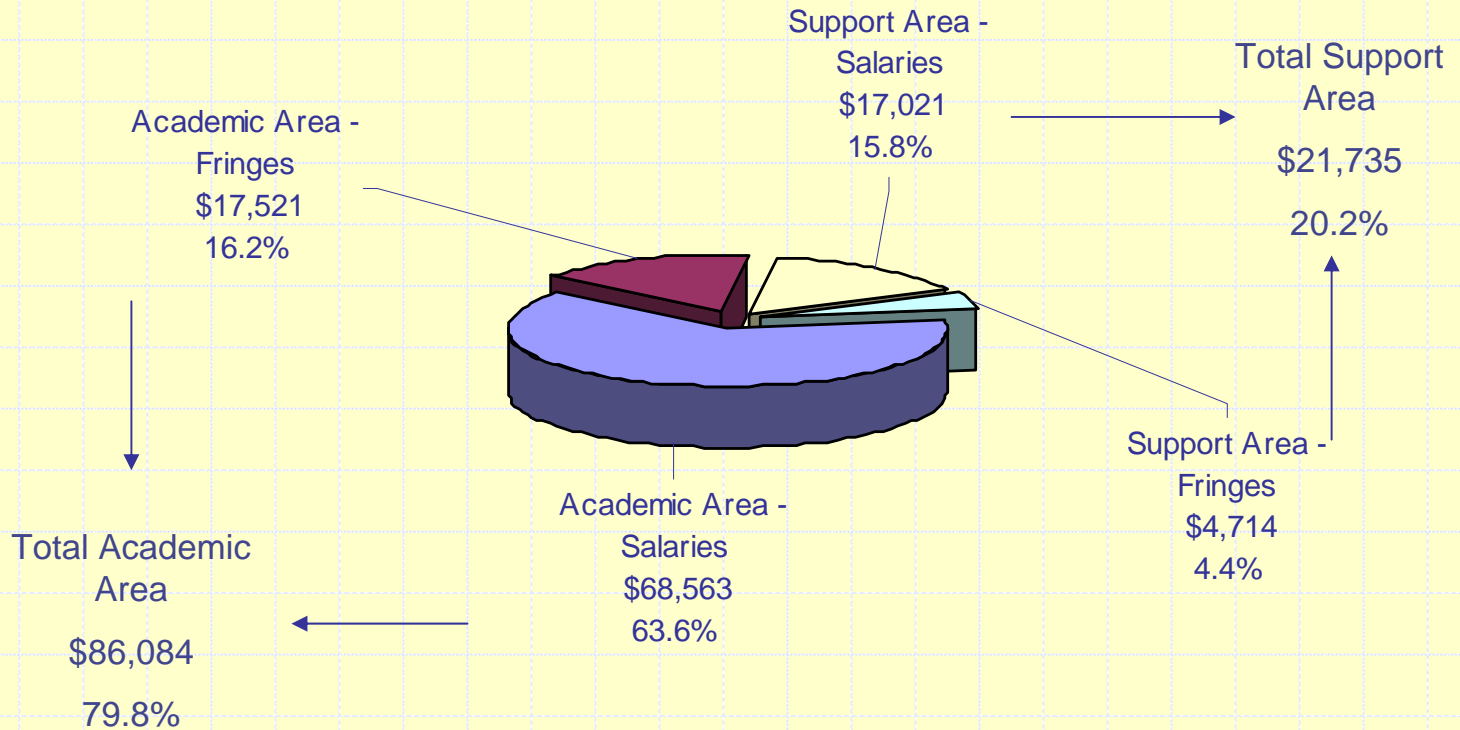
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### Salary & Benefit Distribution (\$000's)

**\$107,819**



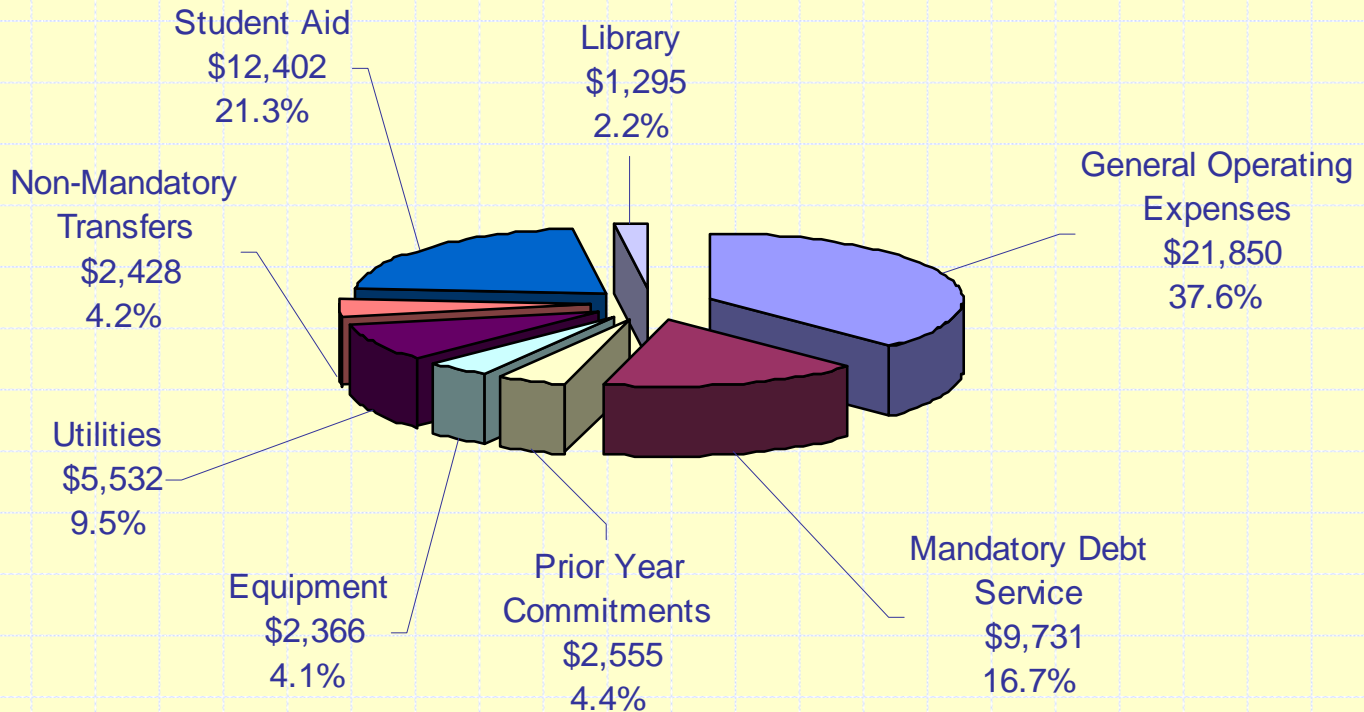
# New Jersey Institute of Technology

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### Non-Personnel Expenses (\$000's)

**\$58,159**



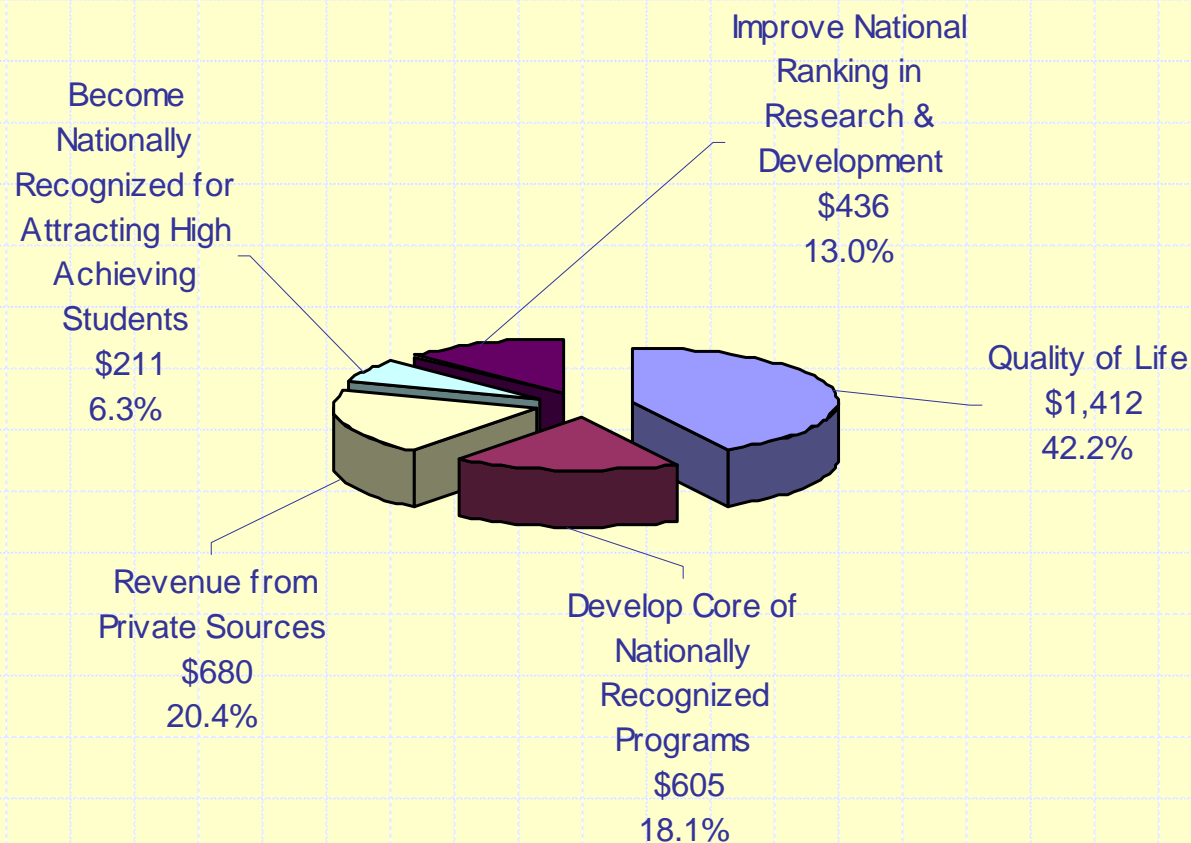
# New Jersey Institute of Technology

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### Cumulative Allocation of Re-Investment Fund (\$000's)

**\$3,344**



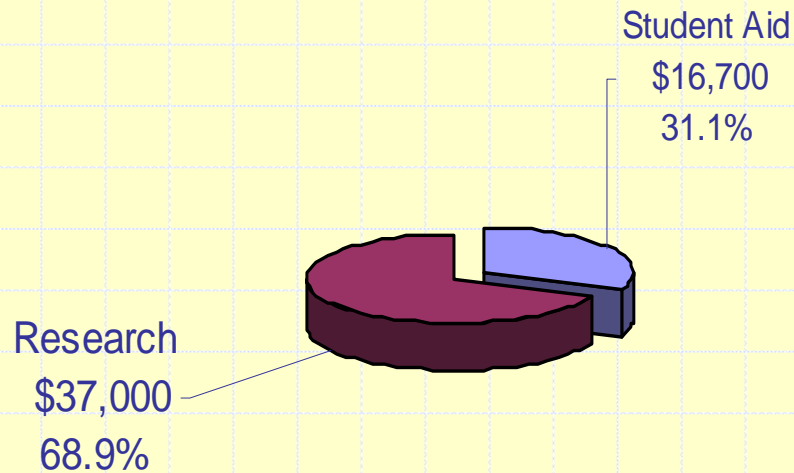
# New Jersey Institute of Technology

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### Restricted Programs – Uses of Funds (\$000's)

\$53,700



# New Jersey Institute of Technology

## FY 2005 Operating Budget

### Line Item Summary

# New Jersey Institute of Technology

## FY 2005 Operating Budget

### (\$000's)

Restricted	\$53,700
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<b>Total</b>	<b>\$227,917</b>

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	FY03 YEAR-END COMMITMENTS @ 6/30/03	FY04 COMMITMENTS @7/08/04	FY05 PROPOSED OPERATING BUDGET	FY05 BUDGET TO FY04 COMMITTED \$	%
<b><u>INCOME DETAIL - UNRESTRICTED OPERATIONS</u></b>					
REGULAR TUITION	56,873	61,577	64,812	3,235	5.25%
REGULAR FEES	8,432	8,666	8,771	105	1.21%
OTHER TUITION	3,164	3,016	3,448	432	14.32%
OTHER FEES & ASSESSMENTS	1,126	1,224	902	(322)	(26.31%)
<b>SUBTOTAL TUITION FEES AND ASSESSMENTS</b>	<b>69,595</b>	<b>74,483</b>	<b>77,933</b>	<b>3,450</b>	<b>4.63%</b>
<b><u>GOVERNMENT APPROPRIATIONS:</u></b>					
STATE APPROPRIATION	50,221	48,790	48,840	50	0.10%
SALARY PROGRAM	-	-	1,400	1,400	0.00%
STATE SUPPORTED FRINGES	17,165	18,270	19,400	1,130	6.19%
<b>TOTAL GOVERNMENT APPROPRIATIONS</b>	<b>67,386</b>	<b>67,060</b>	<b>69,640</b>	<b>2,580</b>	<b>3.85%</b>
<b><u>OTHER SOURCES:</u></b>					
INVESTMENT INTEREST	624	165	225	60	36.36%
AUXILIARIES	9,657	10,252	10,575	323	3.15%
ALLOCATED BALANCES - PO's	2,077	2,054	2,555	501	24.39%
ALLOCATED BALANCES - OTHER	-	-	1,312	1,312	0.00%
FOUNDATION PROGRAMS	8,153	7,607	8,189	582	7.65%
<b>SUBTOTAL OTHER SOURCES</b>	<b>20,511</b>	<b>20,078</b>	<b>22,856</b>	<b>2,778</b>	<b>13.84%</b>
<b>RESTRICTED PROGRAMS</b>	<b>54,238</b>	<b>51,129</b>	<b>53,700</b>	<b>2,571</b>	<b>5.03%</b>
<b>TOTAL OPERATING INCOME BUDGET</b>	<b>211,730</b>	<b>212,750</b>	<b>224,129</b>	<b>11,379</b>	<b>5.35%</b>

# New Jersey Institute of Technology

## FY 2005 Operating Budget

### (\$000's)

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EXPENSE DETAIL - CURRENT OPERATIONS	FY03	FY04	FY05	FY05 BUDGET	
	YEAR-END COMMITMENTS @ 6/30/03	COMMITMENTS @7/08/04	PROPOSED OPERATING BUDGET	TO FY04 COMMITTED	
				\$	%
<b>PERSONNEL</b>					
ACADEMIC & PROGRAM AREA SALARIES	65,225	63,451	68,563	5,112	8.06%
ACADEMIC & PROGRAM AREA FRINGE BENEFITS	15,589	16,520	17,521	1,001	6.06%
<b>TOTAL ACADEMIC AREA</b>	<b>80,814</b>	<b>79,971</b>	<b>86,084</b>	<b>6,113</b>	<b>7.64%</b>
SUPPORT AREA SALARIES	15,366	16,527	17,021	494	2.99%
SUPPORT AREA FRINGE BENEFITS	3,917	4,695	4,714	19	0.40%
<b>TOTAL SUPPORT AREA</b>	<b>19,283</b>	<b>21,222</b>	<b>21,735</b>	<b>513</b>	<b>2.42%</b>
<b>TOTAL PERSONNEL</b>	<b>100,097</b>	<b>101,193</b>	<b>107,819</b>	<b>6,626</b>	<b>6.55%</b>
<b>NON - PERSONNEL</b>					
EQUIPMENT	1,592	1,800	2,366	566	31.44%
UTILITIES - PHYSICAL PLANT	4,331	5,084	5,532	448	8.81%
GENERAL OPERATING EXPENSES	21,494	21,111	21,850	739	3.50%
LIBRARY COLLECTIONS	852	872	1,295	423	48.51%
STUDENT AID	9,817	10,599	12,402	1,803	17.01%
MANDATORY TRANS. - DEBT SERVICE	14,027	11,129	9,731	(1,398)	(12.56%)
NON-MANDATORY TRANS.	3,105	6,688	2,428	(4,260)	(63.70%)
PRIOR YEAR COMMITMENTS (ALLOCATED BALANCES)	2,077	2,054	2,555	501	24.39%
<b>TOTAL NON - PERSONNEL</b>	<b>57,295</b>	<b>59,337</b>	<b>58,159</b>	<b>(1,178)</b>	<b>(1.99%)</b>
RE-INVESTMENT PROGRAM	-	1,091	2,471	1,380	126.49%
UNIVERSITY WIDE BUDGET RESERVES	-	-	1,980	1,980	0.00%
<b>TOTAL RESERVES</b>	<b>-</b>	<b>1,091</b>	<b>4,451</b>	<b>3,360</b>	<b>307.97%</b>
<b>TOTAL EXPENSES - CURRENT OPERATIONS</b>	<b>157,392</b>	<b>161,621</b>	<b>170,429</b>	<b>8,808</b>	<b>5.45%</b>
<b>RESTRICTED PROGRAMS (NET OF OPERATIONS)</b>	<b>54,338</b>	<b>51,129</b>	<b>53,700</b>	<b>2,571</b>	<b>5.03%</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>211,730</b>	<b>212,750</b>	<b>224,129</b>	<b>11,379</b>	<b>5.35%</b>
<b>NET</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## New Jersey Institute of Technology FY 2005 Budget Development

(\$000's)

Line #	FY04 ORIGINAL OPERATING BUDGET	FY04 COMMITMENTS @7/08/04	FY05 PROPOSED BUDGET ADJUSTMENTS	FY05 PROPOSED OPERATING BUDGET	FY05 BUDGET TO FY04 BUDGET		FY05 BUDGET TO FY04 COMMITTED		
					\$	%	\$	%	
<b><u>INCOME DETAIL - UNRESTRICTED OPERATIONS</u></b>									
10	REGULAR TUITION	60,273	61,577	4,539	64,812	4,539	7.53%	3,235	5.25%
11	REGULAR FEES	8,451	8,666	320	8,771	320	3.79%	105	1.21%
12	OTHER TUITION	6,171	3,016	(2,723)	3,448	(2,723)	(44.13%)	432	14.32%
13	OTHER FEES & ASSESSMENTS	937	1,224	(35)	902	(35)	(3.74%)	(322)	(26.31%)
	<b>SUBTOTAL TUITION FEES AND ASSESSMENTS</b>	<b>75,832</b>	<b>74,483</b>	<b>2,101</b>	<b>77,933</b>	<b>2,101</b>	<b>2.77%</b>	<b>3,450</b>	<b>4.63%</b>
<b><u>GOVERNMENT APPROPRIATIONS:</u></b>									
20	STATE APPROPRIATION	48,790	48,790	50	48,840	50	0.10%	50	0.10%
21	SALARY PROGRAM	-	-	1,400	1,400	1,400	0.00%	1,400	0.00%
22	STATE SUPPORTED FRINGES	17,500	18,270	1,900	19,400	1,900	10.86%	1,130	6.19%
	<b>TOTAL GOVERNMENT APPROPRIATIONS</b>	<b>66,290</b>	<b>67,060</b>	<b>3,350</b>	<b>69,640</b>	<b>3,350</b>	<b>5.05%</b>	<b>2,580</b>	<b>3.85%</b>
<b><u>OTHER SOURCES:</u></b>									
30	INVESTMENT INTEREST	300	165	(75)	225	(75)	(25.00%)	60	36.36%
31	AUXILIARIES	10,166	10,252	409	10,575	409	4.02%	323	3.15%
32	ALLOCATED BALANCES - PO's	2,906	2,052	(285)	2,621	(285)	(9.81%)	569	27.73%
32	ALLOCATED BALANCES - OTHER	-	-	5,100	5,100	5,100	0.00%	5,100	0.00%
33	FOUNDATION PROGRAMS	8,402	7,607	(213)	8,189	(213)	(2.54%)	582	7.65%
	<b>SUBTOTAL OTHER SOURCES</b>	<b>21,774</b>	<b>20,076</b>	<b>4,936</b>	<b>26,710</b>	<b>4,936</b>	<b>22.67%</b>	<b>6,634</b>	<b>33.04%</b>
	<b>RESTRICTED PROGRAMS</b>	<b>56,950</b>	<b>50,000</b>	<b>(4,450)</b>	<b>52,500</b>	<b>(4,450)</b>	<b>(7.81%)</b>	<b>2,500</b>	<b>5.00%</b>
	<b>TOTAL OPERATING INCOME BUDGET</b>	<b>220,846</b>	<b>211,619</b>	<b>5,937</b>	<b>226,783</b>	<b>5,937</b>	<b>2.69%</b>	<b>15,164</b>	<b>7.17%</b>

# New Jersey Institute of Technology

## FY 2005 Budget Development

(\$000's)

Line #		FY04	FY04	FY05	FY05	FY05 BUDGET		FY05 BUDGET	
		ORIGINAL	COMMITMENTS	PROPOSED	PROPOSED	TO FY04 BUDGET		TO FY04 COMMITTED	
		OPERATING	@7/08/04	BUDGET	OPERATING	\$	%	\$	%
		BUDGET		ADJUSTMENTS	BUDGET				
	<b>EXPENSE DETAIL - CURRENT OPERATIONS</b>								
40	<b>PERSONNEL</b>	-	-						
41	ACADEMIC & PROGRAM AREA SALARIES	65,146	63,451	3,417	68,563	3,417	5.25%	5,112	8.06%
42	ACADEMIC & PROGRAM AREA FRINGE BENEFITS	15,849	16,520	1,672	17,521	1,672	10.55%	<b>1,001</b>	<b>6.06%</b>
	<b>TOTAL ACADEMIC AREA</b>	<b>80,995</b>	<b>79,971</b>	<b>5,089</b>	<b>86,084</b>	<b>5,089</b>	<b>6.28%</b>	6,113	7.64%
43	SUPPORT AREA SALARIES	15,645	16,527	1,376	17,021	1,376	8.80%	494	2.99%
44	SUPPORT AREA FRINGE BENEFITS	4,155	4,695	559	4,714	559	13.45%	19	0.40%
	<b>TOTAL SUPPORT AREA</b>	<b>19,800</b>	<b>21,222</b>	<b>1,935</b>	<b>21,735</b>	<b>1,935</b>	<b>9.77%</b>	<b>513</b>	<b>2.42%</b>
	<b>TOTAL PERSONNEL</b>	<b>100,795</b>	<b>101,193</b>	<b>7,024</b>	<b>107,819</b>	<b>7,024</b>	<b>6.97%</b>	<b>6,626</b>	<b>6.55%</b>
50	<b>NON - PERSONNEL</b>	-	-						
51	EQUIPMENT	1,858	1,800	508	2,366	508	27.34%	566	31.44%
52	UTILITIES - PHYSICAL PLANT	5,246	5,084	286	5,532	286	5.45%	448	8.81%
53	GENERAL OPERATING EXPENSES	23,885	21,111	(2,035)	21,850	(2,035)	(8.52%)	739	3.50%
54	LIBRARY COLLECTIONS	850	872	445	1,295	445	52.35%	423	48.51%
55	STUDENT AID	10,956	10,599	1,446	12,402	1,446	13.20%	1,803	17.01%
56	MANDATORY TRANS. - DEBT SERVICE	12,716	11,129	(2,985)	9,731	(2,985)	(23.47%)	(1,398)	(12.56%)
57	NON-MANDATORY TRANS.	400	1,588	2,028	2,428	2,028	507.00%	840	52.90%
58	PRIOR YEAR COMMITMENTS (ALLOCATED BALANCES)	2,906	2,052	(285)	2,621	(285)	(9.81%)	569	27.73%
	<b>TOTAL NON - PERSONNEL</b>	<b>58,817</b>	<b>54,235</b>	<b>(592)</b>	<b>58,225</b>	<b>(592)</b>	<b>(1.01%)</b>	<b>3,990</b>	<b>7.36%</b>
59	RE-INVESTMENT PROGRAM	2,104	1,091	367	2,471	367	17.44%	1,380	126.49%
60	UNIVERSITY WIDE BUDGET RESERVES	2,180	-	(200)	1,980	(200)	(9.17%)	1,980	0.00%
	<b>TOTAL RESERVES</b>	<b>4,284</b>	<b>1,091</b>	<b>167</b>	<b>4,451</b>	<b>167</b>	<b>3.90%</b>	<b>3,360</b>	<b>307.97%</b>
	<b>TOTAL EXPENSES - CURRENT OPERATIONS</b>	<b>163,896</b>	<b>156,519</b>	<b>6,599</b>	<b>170,495</b>	<b>6,599</b>	<b>4.03%</b>	<b>13,976</b>	<b>8.93%</b>
	<b>RESTRICTED PROGRAMS (NET OF OPERATIONS)</b>	<b>56,950</b>	50,000	(4,450)	52,500	(4,450)	(7.81%)	2,500	5.00%
	<b>TOTAL OPERATING EXPENSES</b>	<b>220,846</b>	<b>206,519</b>	<b>2,149</b>	<b>222,995</b>	<b>2,149</b>	<b>0.97%</b>	<b>16,476</b>	<b>7.98%</b>
	<b>NET</b>	-	5,100	3,788	3,788	3,788	0.00%	(1,312)	(25.73%)

**NEW JERSEY INSTITUTE OF TECHNOLOGY**

**FY05 Operating Budget Development**

(\$000's)

	Detail	Revenue	Expense	Description
	<b>FY04 Original Operating Budget</b>	<b>163,896</b>	<b>163,896</b>	
	<b>FY04 Original Restricted Programs Budget</b>	<b>56,950</b>	<b>56,950</b>	
	<b>Total FY04 Original Budget @ 7-1-2003</b>	<b>220,846</b>	<b>220,846</b>	
<b>Line #</b>	<b>Adjustments to FY05 Base Budget:</b>			
10	Undergraduate enrollment changes	400		Adjust FY05 budget based upon FY04 year-end actuals
10	Undergraduate tuition - TEC (Burlington) transfers to Newark	200		Anticipated TEC (Burlington) transfer students
10	Undergraduate tuition rate	2,694		8% increase above FY05 base.
10	Undergraduate enrollment decline	(500)		1.3% projected enrollment decline
10	Graduate enrollment changes	760		Adjust FY05 budget based upon FY04 year-end actuals
10	Graduate enrollment decline - Fulltime Masters	(726)		54 fewer fulltime master's students
10	Provost Fellowship program - breakeven	1,051		79 new fulltime master's students
10	Graduate tuition rate	1,688		8% increase above FY05 base
10	Summer '03 additional enrollment	214		Adjust FY05 budget based upon FY04 year-end actuals
10	Summer Sessions	351		Applies Summer '03 tuition rate of 8.5% to Summer 04 headcount
10	Summer enrollment decline	(536)		Based on latest Summer '04 headcount projection
10	Winter Session enrollment changes	(25)		Adjust FY05 budget based upon FY04 year-end actuals
10	Winter Session (rate change)	10		8% increase above FY05 base
10	TEC (Burlington) - Undergraduate tuition	(1,000)		Reflects TEC (Burlington) closing undergrad program
10	TEC (Burlington) tuition - Graduate rate	21		8% increase above FY05 base. No further enrollment change
10	TEC (Burlington) Tuition - Graduate (enrollment changes)	(70)		Adjust FY05 budget based upon FY04 year-end actuals
10	Exchange Student Graduate (rate change)	7		8% increase above FY05 base
<b>10 Total</b>		<b>4,539</b>		

**NEW JERSEY INSTITUTE OF TECHNOLOGY**  
**FY05 Operating Budget Development**

(\$000's)

11	Tuition related fees (enrollment/rate changes)	320	Reflects anticipated fee rate changes
<b>11 Total</b>		<b>320</b>	
12	Executive MBA Programs (enrollment changes)	(525)	Based on latest projection
12	Continuing and Professional Education	(2,198)	Updated conservative projection from CPE with \$750k "Net Support"
<b>12 Total</b>		<b>(2,723)</b>	
13	Transcript fee	(35)	Eliminate Transcript Service Fee
<b>13 Total</b>		<b>(35)</b>	
20	State Appropriation - TEC (Burlington)	(100)	Reflects TEC (Burlington) closing undergrad program
20	Smart Shunt Research	150	Included in FY05 approved appropriation
<b>20 Total</b>		<b>50</b>	
21	Salary Program costing	1,400	Anticipates 50 percent state funding of potential costs
<b>21 Total</b>		<b>1,400</b>	
22	Fringe Benefits	1,900	Reflects increased State support of fringe costs
<b>22 Total</b>		<b>1,900</b>	
30	Investment Interest	(75)	Adjust due to current market rates
<b>30 Total</b>		<b>(75)</b>	
31	Auxiliary Services	61	Finalize FY05 budget based upon FY04 year-end actuals
31	Residence Halls rate	348	Represents a 4.57% rate increase
<b>31 Total</b>		<b>409</b>	
32	FY04 reserve and year-end balances	1,359	FY04 carryforward funds
32	FY04 reinvestment carryforward	1,036	FY04 carryforward funds
32	FY04 vacancy carryforward	314	FY04 carryforward funds
32	FY04 grant match carryforward	300	FY04 carryforward funds
32	FY04 encumbrances (Unrestricted purchase orders)	2,555	FY04 carryforward funds
32	Eliminate FY04 original budget allocated balances	(2,906)	
32	FY04 carryover Big Bear Solar Observatory	413	FY04 carryforward funds
32	FY04 carryover Fullerenes Research TECH R&D	54	FY04 carryforward funds
32	Debt Service	1,624	First Higher Education Capital Improvement Fund Payment due in FY06
<b>32 Total</b>		<b>4,749</b>	
33	Adjust Research Business Centers income	(29)	Based on FY04 actual and current projections
33	FY04 estimated additional Indirect Cost Recovery	310	Adjust FY05 base to FY04 projection
33	FY05 conservative Indirect Cost Recovery estimate	(96)	Level Indirect Cost Recovery estimate for FY05
33	Mid Year adjustment - Unrestricted Giving	50	Finalize FY05 budget based upon FY04 year-end actuals
33	Enterprise Development Center	(493)	Reflects FY04 revised (Mid-year) budget projection
33	Enterprise Development Center	45	Increase of 6% over FY04 actual
<b>33 Total</b>		<b>(213)</b>	
	Restricted Programs	<b>(3,250)</b>	
	<b>Subtotal Adjustments to FY04 Revenue Budget</b>	<b>7,071</b>	
	<b>Grand Total FY05 Revenue Budget</b>	<b>227,917</b>	

**NEW JERSEY INSTITUTE OF TECHNOLOGY**  
**FY05 Operating Budget Development**

(\$000's)

<b>FY04 Approved Expense Operating Budget</b>			
<b>Line #</b>	<b>Adjustments to FY05 Base Budget:</b>		
41	TEC (Burlington) - Eliminate instructional costs	(580)	
41	TEC (Burlington) - Instruction transferred to Newark	159	Reflects TEC (Burlington) closing undergrad program-CCS and SOM fractional salary
41	Campus Center - New position	60	Funded from Student Services fee increase
41	Salary program costing - Academic & Program areas	2,205	
41	Special Lecturer adjustments	90	
41	Library - additional staff	60	
41	University Information Services - Personnel	65	
41	Big Bear Solar Observatory	125	To cover cost of Project Manager only
41	Eliminate "1 Time" accrual budget savings & add'l FY05 \$200k	1,407	
41	Continuing and Professional Education Programs - Salary reductions	(174)	
<b>41 Total</b>		<b>3,417</b>	
42	Fringe Benefits - Academic & Program areas	1,672	Anticipated fringe expense
<b>42 Total</b>		<b>1,672</b>	
43	Eliminate "1 Time" accrual budget savings & add'l FY05 \$200k	893	Restore FY04 "1 Time" reduction
43	TEC (Burlington) - Eliminate Support Staff Salaries	(172)	
43	Salary program costing - Support area	595	
43	Facilities Management - additional plant costs	60	Groundskeeper Manager
<b>43 Total</b>		<b>1,376</b>	
44	Fringe Benefits - Support area	559	Anticipated fringe expense
<b>44 Total</b>		<b>559</b>	
51	University Information Services - Equipment	795	
51	Reverse 1-Time budget transfers	(287)	
<b>51 Total</b>		<b>508</b>	
52	Utilities - Physical Plant	286	5.5 percent above current FY04 original budget; usage and inflation
<b>52 Total</b>		<b>286</b>	
53	TEC (Burlington) - Eliminate General Operations	(472)	
53	Separately Budgeted Research - FY05 first year funding eliminated	(140)	Reduces Separately Budgeted Research budget to \$340k, \$140k applied to Start-up
53	Faculty Start-Up	500	Agree with Strategic Plan (\$140k savings from Separately Budgeted Research)
53	General Operating Expenses - Inflation	366	3.5 % increase to selected General Operating expenses
53	Continuing and Professional Education - Adjust to FY05 projection	(1,866)	
53	Smart Shunt Research	150	New FY05 State funding
53	Research-related disposal/licensing costs	50	Increase hazardous materials disposal costs
53	University Information Services - Maintenance	80	
53	Consultants (Trenton / D.C.)	25	
53	Research Business Centers	82	
53	Advancement publications	90	
53	Re-state FY04 original PC & IST budget into Non-Mand. Transfers	(900)	
<b>53 Total</b>		<b>(2,035)</b>	

**NEW JERSEY INSTITUTE OF TECHNOLOGY**  
**FY05 Operating Budget Development**

(\$000's)

54	Library - subscriptions, books, databases		324	
54	Library - Web Of Science (1-Time)		68	
54	Library - Compendex Backfile (1-Time)		23	
54	Library - inflation		30	3.5% increase to General Operating expenses
<b>54 Total</b>			<b>445</b>	
55	TEC (Burlington) - Eliminate student awards		(196)	
55	Mid Year Adjustment - student awards		15	
55	Provost Fellowship program - breakeven		316	
55	Eliminate TAG reserve		(153)	
55	Additional Undergraduate awards		360	Based on latest student award schedule
55	Undergraduate Awards - Tuition rate increase		191	At 8% of FY05 proposed budget
55	Graduate Stipend - Restore FY04 Mid Year reduction		200	FY04 budget decreased at Mid-Year to cover adjunct expenses
55	Graduate Stipend - FY05 increase		301	Proposed increase above current budget
55	Graduate Awards - Tuition rate increase		221	At 8% of FY05 proposed budget
55	TEC (Burlington) - Mt. Laurel Grants continued		54	Anticipates 25 transfer students to Newark @ \$2,145
55	TEC (Burlington) - Mt. Laurel Room Grants		137	Anticipates 25 transfer students to Newark @ avg. room rate of \$5,467
<b>55 Total</b>			<b>1,446</b>	
56	Debt Service - Savings from refinancing		(2,708)	Short-term (3 year) savings reflecting bond refinancing
56	Debt Service		(1,624)	First Higher Education Capital Improvement Fund payment due in FY06
56	Enterprise Development Center Debt Service		1,347	Funded in FY04 from Plant Fund reserves
<b>56 Total</b>			<b>(2,985)</b>	
57	Re-state FY04 original PC & Info. Systems and TEC (Burlington)h. budget from Gen. Ops.		900	
57	Student PC & Info. Systems and TEC (Burlington)h. programs		1,000	
57	Unrestricted transfer to Endowment		128	
<b>57 Total</b>			<b>2,028</b>	
58	Change from FY03 to FY04 year-end encumbrances		(351)	
<b>58 Total</b>			<b>(351)</b>	
59	Reinvestment Fund		367	Additional required to support approved Strategic Plan
<b>59 Total</b>			<b>367</b>	
60	Restore University Reserve		725	Establishes \$1.6M University reserve
60	Distribution of University reserves		(925)	
<b>60 Total</b>			<b>(200)</b>	
	Restricted Programs		(3,250)	
	<b>Subtotal Adjustments to FY04 Expense Budget</b>		<b>3,283</b>	
	<b>Grand Total FY05 Adjusted Expense Budget</b>		<b>224,129</b>	
	<b>Grand Total FY05 Adjusted Revenue Budget:</b>	<b>227,917</b>		
	<b>Grand Total FY05 Adjusted Expense Budget:</b>	<b>224,129</b>		
	<b>Net Revenue/Expense</b>	<b>3,788</b>		To be applied to FY05 Facilities Budget

## FY 2005 Facilities Budget/ Cash Disbursements

### Resources

Proceeds of NJIT/ State Bonds	22,390
Plant Fund Allocation	4,445
Advance of Fund Raising Proceeds/Contributed Services	1,148
<b>Total Resources</b>	<b>27,983</b>

### Projected Disbursements

#### **Priority/Tactic**

*Develop a core of nationally recognized programs*

Build three programs to national prominence by 2008

Expanded SOA studio space	
Cullimore Hall, Mathematical Sciences	
<b>Total</b>	<b>300</b>

*Enhance and enrich the quality of life of the university community and ensure a focus on the student.*

Develop and implement a landscaping/campus appearance enhancement plan, including improvement of the interior condition of buildings, by 2005

Class/Lab Upgrade Expansion	1,360
ME Engine Lab	
4 Civil faculty offices	
CCS office space	
Library space	
Classrooms in Faculty/Cullimore	
Solar Physics	
Landscaping	2,400
West Plaza as per landscape architecture plan	
Southwest Plaza as per landscape architecture plan	
Fencing around soccer field	
Athletics	1,283
Lubetkin Field	
Tennis court poles/nets/surface	
Gym floor resurfacing	
Total	<u>5,043</u>

*Become nationally recognized for attracting high achieving students from diverse national and international populations.*

increase of newly admitted undergraduate students, excluding undeclared, to include 25% women

Dean of Students/Women's Center	250
Other Plant Projects	<u>760</u>
Total Facilities Projects	<u>6,353</u>

**Major Projects - FY 2005 Disbursements**

East & West Buildings w/ Hazell	10,830
Cullimore Hall Exterior Rehabilitation	5,800
Eberhardt Hall Renovations	<u>5,000</u>
Total Major Projects	<u>21,630</u>
Total Projected Disbursements	<u>27,983</u>
<b>Net</b>	<u><u>\$ 0</u></u>

# NEW JERSEY INSTITUTE OF TECHNOLOGY

## Schedule of Tuition & Fees

FY 2004 & FY 2005

**EXHIBIT A**

### DIFFERENCE

<b>TUITION</b>	<b>FY 2004</b>	<b>FY 2005</b>	<b>AMOUNT</b>	<b>PERCENT</b>
<b>Undergraduate</b>				
<u><b>In-State</b></u>				
Full-Time Per Semester	\$3,666	\$3,959	\$293	8.0%
Part-Time Per Credit	278	300	22	7.9%
<u><b>Out-Of-State</b></u>				
Full-Time Per Semester	6,350	6,858	508	8.0%
Part-Time Per Credit	544	587	43	7.9%
<b>Graduate</b>				
<u><b>In-State</b></u>				
Full-Time Per Semester	4,810	5,195	385	8.0%
Part-Time Per Credit	520	561	41	7.9%
<u><b>Out-Of-State</b></u>				
Full-Time Per Semester	6,770	7,312	542	8.0%
Part-Time Per Credit	715	772	57	8.0%

# NEW JERSEY INSTITUTE OF TECHNOLOGY

## Schedule of Tuition & Fees

FY 2004 & FY 2005

**EXHIBIT A**

<b>FEES – Per Semester</b>	<b>DIFFERENCE</b>			
	<b>FY 2004</b>	<b>FY 2005</b>	<b>AMOUNT</b>	<b>PERCENT</b>
<b><u>Full-Time (12 or More Credits)</u></b>				
Registration	66	70	4	6.1%
Academic Facilities	315	315	0	0.0%
Technology Infrastructure	70	100	30	42.9%
Student Services	51	56	5	9.8%
Student Senate Activities – Undergraduate	45	48	3	6.7%
Student Senate Activities – Graduate	35	35	0	0.0%
Athletics	25	30	5	20.0%
Health	12	12	0	0.0%
<b>TOTAL UNDERGRADUATE</b>	<b>584</b>	<b>631</b>	<b>47</b>	<b>8.0%</b>
<b>TOTAL GRADUATE</b>	<b>574</b>	<b>618</b>	<b>44</b>	<b>7.7%</b>

# NEW JERSEY INSTITUTE OF TECHNOLOGY

## Schedule of Tuition & Fees

FY 2004 & FY 2005

**EXHIBIT A**

FEES – Per Semester	DIFFERENCE			
<u>Part-Time</u>	FY 2004	FY2005	Amount	Percent
Per Credit:				
Academic Facilities	33	33	0	0.0%
Technology Infrastructure	9	13	4	44.4%
Student Services	6	7	1	16.7%
Student Senate Activities - Undergraduate	5	5	0	0.0%
Student Senate Activities - Graduate	3	3	0	0.0%
Athletics	3	3	0	0.0%
<b>TOTAL UNDERGRADUATE PER CREDIT</b>	<b>56</b>	<b>61</b>	<b>5</b>	<b>8.9%</b>
<b>TOTAL GRADUATE PER CREDIT</b>	<b>54</b>	<b>59</b>	<b>5</b>	<b>9.3%</b>
Part-Time Per Semester:				
Health Services	12	12	0	0.0%
Registration	66	70	4	6.1%
<b>TOTAL PER SEMESTER</b>	<b>78</b>	<b>82</b>	<b>4</b>	<b>5.1%</b>

# NEW JERSEY INSTITUTE OF TECHNOLOGY

## Schedule of Tuition & Fees

FY 2004 & FY 2005

**EXHIBIT A**

"TYPICAL COSTS" IN-STATE TUITION AND FEES PER SEMESTER

**DIFFERENCE**

### Undergraduate

**FY2004**

**FY2005**

**Amount**

**Percent**

Full-Time

4,250

4,590

340

8.0%

Part-Time (6 credits)

2,082

2,248

166

8.0%

### Graduate

Full-Time

5,384

5,813

429

8.0%

Part-Time (6 credits)

3,522

3,802

280

8.0%