



# **FY06 Budget Planning Update**

Faculty Meeting

May 11, 2005



# FY06 Budget Planning Update Highlights

- \$3.7 million salary increase program
- 9 faculty hires (5 new, 6 associated with Strategic Plan)
- \$2.5 million allocated toward Strategic Plan (about 1% of budget)
- Capital
  - \$11.2 million from plant funds
  - Expanded SOA studio space (Strategic Plan)
  - Eberhardt Hall landscaping (Strategic Plan)
  - Cullimore Hall exterior
  - Eberhardt Hall renovation
  - About \$3.5 million of “other” capital projects



**FY 2006 Proposed Operating Budget Development**  
**As of 04-27-2005**  
**(\$000's)**

<u>Line #</u>	FY05 ORIGINAL OPERATING BUDGET	FY05 ENROLLMENT IMPACT	FY05 REVISED OPERATING BUDGET	FY06 PROPOSED BUDGET ADJUSTMENTS	FY06 PROPOSED OPERATING BUDGET	FY06 PROPOSED BUDGET TO FY05 REVISED BUDGET %
<b><u>INCOME DETAIL - UNRESTRICTED OPERATIONS</u></b>						
10	64,812	(1,253)	63,559	481	64,040	0.8%
11	8,771	(268)	8,503	68	8,571	0.8%
12	3,448		4,519	(583)	3,936	(12.9%)
13	902		849	92	941	10.8%
	<b>77,933</b>	<b>(1,521)</b>	<b>77,430</b>	<b>58</b>	<b>77,488</b>	<b>0.1%</b>
<b><u>GOVERNMENT APPROPRIATIONS:</u></b>						
20	48,840		48,890	1,222	50,112	2.5%
21	1,400		1,420	(620)	800	(43.7%)
22	19,400		19,400	3,300	22,700	17.0%
	<b>69,640</b>		<b>69,710</b>	<b>3,902</b>	<b>73,612</b>	<b>5.6%</b>
<b><u>OTHER SOURCES:</u></b>						
30	225		350	0	350	0.0%
31	10,575		10,675	(10)	10,665	(0.1%)
32	2,621		2,555	(55)	2,500	(2.2%)
32	1,312		1,312	(812)	500	(61.9%)
33	8,189		8,977	473	9,450	5.3%
	<b>22,922</b>		<b>23,869</b>	<b>(404)</b>	<b>23,465</b>	<b>(1.7%)</b>
	<b>170,495</b>	<b>(1,521)</b>	<b>171,009</b>	<b>3,556</b>	<b>174,565</b>	<b>2.1%</b>
36	<b>52,500</b>		<b>52,500</b>	<b>2,500</b>	<b>55,000</b>	<b>4.8%</b>
	<b>222,995</b>	<b>(1,521)</b>	<b>223,509</b>	<b>6,056</b>	<b>229,565</b>	<b>2.7%</b>



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<b><u>EXPENSE DETAIL - CURRENT OPERATIONS</u></b>						
<b><u>PERSONNEL</u></b>						
40						
41	68,563	(277)	68,402	3,556	71,958	5.2%
42	17,521		17,594	2,900	20,494	16.5%
	<b>86,084</b>	<b>(277)</b>	<b>85,996</b>	<b>6,456</b>	<b>92,452</b>	<b>7.5%</b>
43	17,021	(278)	16,524	1,693	18,217	10.2%
44	4,714		4,739	592	5,331	12.5%
	<b>21,735</b>	<b>(278)</b>	<b>21,263</b>	<b>2,285</b>	<b>23,548</b>	<b>10.7%</b>
	<b>107,819</b>	<b>(555)</b>	<b>107,259</b>	<b>8,741</b>	<b>116,000</b>	<b>8.1%</b>
<b><u>NON - PERSONNEL</u></b>						
50						
51	2,366		2,476	207	2,683	8.4%
52	5,532		5,286	0	5,286	0.0%
53	21,850	(966)	24,237	(1,239)	22,998	(5.1%)
54	1,295		1,204	(60)	1,144	(5.0%)
55	12,402		12,032	(140)	11,892	(1.2%)
56	9,731		9,698	37	9,735	0.4%
57	2,428		2,347	(477)	1,870	(20.3%)
58	2,621		2,555	(55)	2,500	(2.2%)
	<b>58,225</b>	<b>(966)</b>	<b>59,835</b>	<b>(1,727)</b>	<b>58,108</b>	<b>(2.9%)</b>
59	2,471		2,471	(700)	1,771	(28.3%)
60	1,980		1,444	336	1,780	23.3%
	<b>4,451</b>		<b>3,915</b>	<b>(364)</b>	<b>3,551</b>	<b>(9.3%)</b>
	<b>170,495</b>	<b>(1,521)</b>	<b>171,009</b>	<b>6,650</b>	<b>177,659</b>	<b>3.9%</b>
65	52,500		52,500	2,500	55,000	4.8%
	<b>222,995</b>	<b>(1,521)</b>	<b>223,509</b>	<b>9,150</b>	<b>232,659</b>	<b>4.1%</b>
	-	-	-	<b>(3,094)</b>	<b>(3,094)</b>	



NEW JERSEY INSTITUTE OF TECHNOLOGY

FY06 Operating Budget Development

05/10/05

(\$000's)

	Detail	Revenue	Description
	FY05 Original Budget @ 7/1/04	168,228	
	FY2005 Budget @ 1-31-2005	171,009	Includes \$2.555 in PY commitments and excludes FCWS (\$354k)
	FY2005 Restricted Budget @ 1-31-2005	52,500	
	<b>Total FY2005 Budget @ 1-31-2005</b>	<b>223,509</b>	
<b>Line #</b>	<b>Adjustments to FY06 Base Revenue Budget:</b>	<b>Revenue</b>	
10	Summer and Winter session tuition	338	Reflects 8.5% FY05 summer rate increase, plus \$3k add'l winter
10	Graduate tuition	243	Adjust to FY05 projection @ 3-28-05
10	Undergraduate tuition	(100)	Adjust to FY05 projection @ 3-28-05
10 Total	Tuition	481	
11	Tuition related fees	68	Adjust to FY05 projection @ 3-28-05
11 Total	Fees	68	
12 Total	Other Tuition	(583)	
13	Miscellaneous Income	57	Adjust to FY05 projection @ 3-28-05
13	Additional revenue from athletics events	25	Staff and visitor fee
13	Facility rental	10	Estimate of external rental income
13 Total	Other Fees	92	
20	State Appropriation	1,222	Includes FY05 salary program in FY06 base
20	State Appropriation	0	Less 1-Time funding for Pre-College and Smart Shunt
20 Total	State Appropriation	1,222	
21	Salary program state support	(620)	Estimate based on FY06 Governors budget
21 Total	Salary program state support	(620)	
22	Fringe benefits	3,300	Anticipated State funded support of fringe benefits
22 Total	Fringe benefits	3,300	
32	1-Time FY05 carryover grant match savings into FY06	500	1-Time FY06 available funds
32	1-Time FY04 fund balance carryover	(1,312)	1-Time FY05 available funds
32	Prior year balance adjustment	(55)	
32 Total	Allocated balances	(867)	
33	Foundation miscellaneous income	(27)	Adjust to FY05 projection @ 3-28-05
33	Indirect costs	500	Reflects approximately 3.5% increase over FY05 projected
33 Total	Foundation programs	473	
<b>Subtotal FY06 Unrestricted Base Revenue Adjustments</b>		<b>3,556</b>	
36	Restricted programs	2,500	4.75% increase over FY05 budget
36 Total	Restricted programs	2,500	
<b>Grand Total FY06 Base Revenue Adjustments</b>		<b>6,056</b>	
<b>Grand Total FY06 Revenue Budget</b>		<b>229,565</b>	



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	FY2005 Budget @ 1-31-2005	171,009	Includes \$2.555 in PY commitments and excludes FCWS (\$354k)
	FY2005 Restricted Budget @ 1-31-2005	52,500	
	<b>Total FY2005 Budget @ 1-31-2005</b>	<b>223,509</b>	
	<b>Adjustments to FY05 Base Expense Budget:</b>		
41	Academic area salary program	2,600	Based on slotbook calculations
41	Re-distribute FY05 Reinvest funds	672	Per Strategic Plan
41	Academic area recruitment/stipends	284	To support approved recruitment plan
41 Total	Academic & Program Area Salaries	3,556	
42 Total	Academic & Program Area Fringe Benefits	2,900	
43	Salary/equity adjustment program	1,428	Based on slotbook calculations
43	Re-distribute FY05 Reinvest funds	265	
43 Total	Support Area Salaries	1,693	
52 Total	Utilities	0	
53	Re-distribute FY05 Reinvestment funds	899	
53	Indirect costs	300	Additional Intell. Prop. And Plant expenses
53	Non-personnel costs	(1,070)	OTP budgets reduced by 5% (Excluding CPE & Aux. Svs)
53	Executive Management Program	(339)	Place EMBA program on Hiatus
53	MBA Programs - France and Stryker	(215)	FY06 program budgets under review
53	Consultants	(250)	VP's to provide detail
53 Total	General Operations	(1,239)	
55	Re-distribute FY05 Reinvestment funds	310	
55	Reduce tuition waiver - grant match	(200)	Shift from Unrestricted to Restricted awards
55	Freshman PC need based Financial aid program	(50)	Eliminate base budget support of PC Financial aid eff. FY07
55	Base grant match reduction	(200)	Based on estimated needs
55 Total	Student Aid	(140)	
57	IST reduction	(477)	Reflects temporary reduction of IST plan
57 Total	Non-Mandatory Trans	(477)	
59	Faculty	453	5 new positions
59	Athletics (Personnel and operations)	438	
59	Scholarships (Athletics)	300	Adjusted needs
59	UIS support	135	
59	Landscape plan	125	
59	Human Resources	100	Re-engineer employment process
59	Scholarships	90	Additional needs
59	Administrators/Staff	80	2 new positions
59	University communications	50	Supplement brand marketing budget
59	Re-distribute FY05 Reinvestment funds	(2,471)	
59 Total	Reinvestment Program	(700)	
60 Total	Budget Reserve	336	
61 Total	Restricted programs	2,500	
<b>Grand Total FY06 Adjusted Revenue Budget:</b>		<b>229,565</b>	
<b>Grand Total FY06 Adjusted Expense Budget:</b>		<b>232,659</b>	
<b>Net Revenue/Expense:</b>		<b>(3,094)</b>	



<b>Capital Program</b>		
<b>Resources</b>	<b>FY05 Program</b>	
	<b>Budgeted</b>	<b>Committed April 05</b>
<b>NJIT/State Bonds</b>	<b>\$22,390</b>	<b>\$14,836</b>
<b>Plant Fund</b>	<b>\$4,445</b>	<b>\$6,071</b>
<b>Other</b>		<b>\$520</b>
<b>Private Funds</b>		<b>\$570</b>
<b>Advance of Private Funds/Contributed Services</b>	<b>\$1,148</b>	<b>\$703</b>
<b>Total</b>	<b>\$27,983</b>	<b>\$22,700</b>
<b>FY05 Project Status April 05</b>		
<b>Complete</b>	<b>In Progress</b>	
<b>Develop a core of nationally recognized programs</b>		
<b>Expanded SOA Studio Fall 04</b>		
<b>Expanded SOA Studio Fall 05</b>		
<b>Cullimore Hall, Math</b>		
<b>Enhance and enrich the quality of life of the university community and ensure a focus on the student</b>		
<b>ME Engine Lab</b>	<b>Solar Pysics</b>	
<b>Civil Faculty Offices</b>	<b>South Green</b>	
<b>Classrooms Faculty/Cullimore</b>	<b>Eberhardt</b>	
<b>North Green</b>	<b>Volleyball Court</b>	
<b>Soccer Field Fence</b>	<b>Field Drain, Sidewalk, Lights</b>	
<b>Soccer Field Surface</b>	<b>Soccer Field Track Surface</b>	
<b>Tennis Courts Surface</b>		
<b>Gym Floor Surface</b>		
<b>Become nationally recognized for attracting high achieveing students from diverse national and international populations</b>		
	<b>Dean of Students/ Women's Center</b>	



<b>Capital Program (\$000's)</b>			
<b>Resources</b>	<b>FY06 Program</b>	<b>FY07 Planning</b>	
<b>NJIT/State Bonds</b>			
<b>Plant Fund</b>	<b>\$11,005</b>		
<b>Other</b>			
<b>Private Funds</b>			
<b>Advance of Private Funds/Contributed Services</b>	<b>\$213</b>		
<b>Total</b>	<b>\$11,218</b>		
<b>Develop a core of nationally recognized programs</b>			
<b>Expanded SOA Studio Fall 05</b>	<b>\$500</b>		
<b>Expanded SOA Studio Fall 06</b>		<b>\$1,000</b>	
<b>SOA Model Shop Relocation</b>		<b>\$400</b>	
<b>Enhance and enrich the quality of life of the university community and ensure a focus on the student</b>			
<b>CCS Office Space</b>	<b>\$200</b>		
<b>Library Space</b>	<b>\$100</b>		
<b>Solar Physics</b>	<b>\$150</b>		
<b>Academic Departments</b>	<b>\$250</b>		
<b>Eberhardt Landscaping</b>	<b>\$780</b>		
<b>Volleyball Court</b>	<b>\$125</b>		
<b>Field Drain, Sidewalk, Lights</b>	<b>\$170</b>		
<b>Fleisher Offices/Lockers</b>	<b>\$213</b>		
<b>East and West Buildings</b>	<b>\$619</b>		
<b>Cullimore Exterior</b>	<b>\$1,178</b>		
<b>Eberhardt Renovation</b>	<b>\$5,283</b>		
<b>Become nationally recognized for attracting high achieving students from diverse national and international populations</b>			
<b>Dean of Students/Women's Center</b>	<b>\$100</b>		
<b>Other Plant</b>	<b>\$1,550</b>	<b>\$1,310</b>	
<b>Total</b>	<b>\$11,218</b>	<b>\$2,710</b>	



**LANDSCAPE DESIGN**  
**EBERHARDT HALL PERSPECTIVE**





