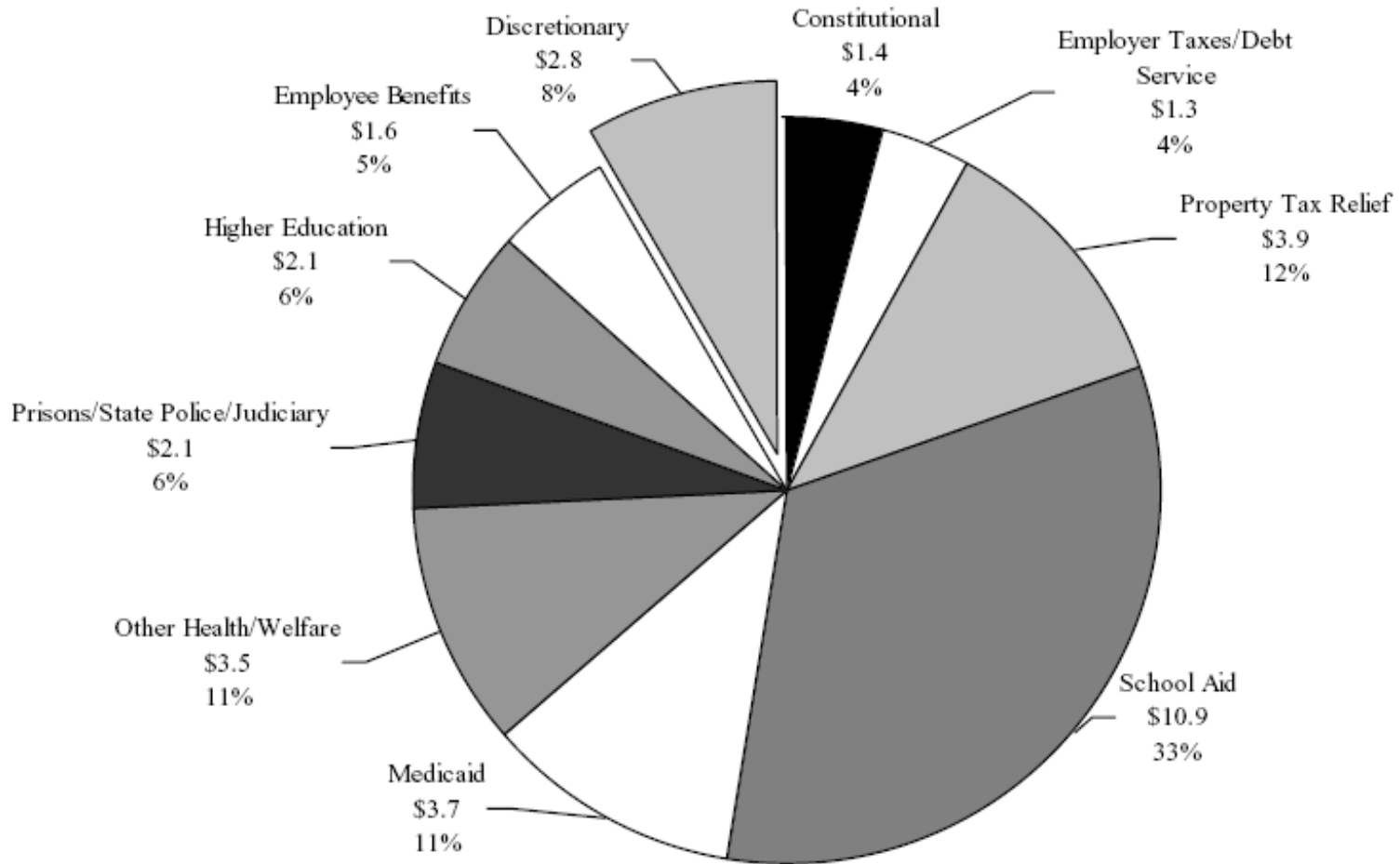


## FY 2008 State Budget Major Revenue Sources (\$millions)

	<u>FY2007 Adjusted Approp.</u>	<u>FY2008 Budget</u>	<u>% Change</u>
<b>Opening Surplus</b>	\$ 1,779	\$ 1,941	9.1
Revenues			
Income			
Base	11,465	12,415	8.3
EITC Expansion		(64)	
Sales			
Base	8,425	8,778	4.2
Corporate			
Base	2,710	2,342	(13.6)
Other			
Base	8,223	8,094	(1.6)
Additions		387	
<b>Total Revenues</b>	<u>\$ 30,823</u>	<u>\$ 31,952</u>	3.7
Lapses	400		
<b>Total Resources</b>	<u>\$ 33,002</u>	<u>\$ 33,893</u>	2.7
Appropriations			
Original	\$ 30,819	\$ 33,292	8.0
Supplemental	242		
<b>Total Appropriations</b>	<u>\$ 31,061</u>	<u>\$ 33,292</u>	7.2
<b>Fund Balance</b>	<u>\$ 1,941</u>	<u>\$ 601</u>	

# FY 2008 State Budget Major Expense Allocations (\$ Billions)



# FY 2008 Budget Higher Education Summary Expenses

## *Higher Education*

(In Millions)

	FY2007		FY2008		Change	
	Adjusted Approp.		Budget		\$	%
<b>Colleges and Universities</b>						
Senior Public Colleges and Universities	\$ 1,468.5	\$	1,490.8	\$	22.3	1.5
County Colleges	217.5		232.0		14.5	6.7
Independent Colleges and Universities	19.5		20.4		0.9	4.4
<b>Student Financial Assistance</b>	<b>250.2</b>		<b>268.3</b>		<b>18.1</b>	<b>7.2</b>
<b>Educational Opportunity Fund</b>	<b>40.6</b>		<b>40.6</b>		<b>-</b>	<b>-</b>
<b>Facility and Capital Improvement Programs</b>	<b>98.5</b>		<b>93.4</b>		<b>(5.1)</b>	<b>(5.2)</b>
<b>Other Programs</b>	<b>18.3</b>		<b>16.9</b>		<b>(1.4)</b>	<b>(7.6)</b>
<b>Total Higher Education</b>	<b>\$ 2,113.1</b>	<b>\$</b>	<b>2,162.4</b>	<b>\$</b>	<b>49.3</b>	<b>2.3</b>

## FY 2008 Budget Higher Education Details (\$millions)

	<b>FY2007 Adjusted Approp.</b>	<b>FY2008 Budget</b>	<b>\$ Change</b>
<b>Senior Public Institutions</b>			
Rutgers University	\$ 309.4	\$ 321.7	\$ 12.3
UMDNJ	220.7	231.2	10.5
NJIT	47.2	48.5	1.3
Thomas Edison State College	6.2	5.9	(0.3)
Rowan University	36.5	38.2	1.7
New Jersey City University	31.0	32.5	1.5
Kean University	39.6	41.2	1.6
William Paterson University	39.0	40.9	1.9
Montclair State University	46.1	48.0	1.9
College of New Jersey	35.0	36.6	1.6
Ramapo College of New Jersey	19.6	20.2	0.6
Richard Stockton College of New Jersey	23.7	24.8	1.1
<b>Subtotal Senior Publics Direct Aid</b>	<b>\$ 854.0</b>	<b>\$ 889.7</b>	<b>\$ 35.7</b>
Senior Publics Salary Funding	-	11.0	11.0
Senior Publics Net Fringe Benefits	614.5	590.1	(24.4)
<b>Total Senior Publics</b>	<b>\$ 1,468.5</b>	<b>\$ 1,490.8</b>	<b>\$ 22.3</b>
<b>County Colleges</b>			
Operating Support	155.8	163.4	7.6
Fringe Benefits	34.2	35.1	0.9
Chapter 12 Debt Service	27.5	33.5	6.0
<b>Total County Colleges</b>	<b>217.5</b>	<b>232.0</b>	<b>14.5</b>
<b>Total Independent Colleges and Universities</b>	<b>19.5</b>	<b>20.4</b>	<b>0.9</b>
<b>Student Financial Assistance</b>			
Tuition Aid Grants (TAG)	214.7	230.2	15.5
Part-time TAG for County Colleges	4.9	5.5	0.6
NJSTARS I & II	8.0	13.8	5.8
EOF Grants and Scholarships	40.6	40.6	-
Loan Forgiveness for Mental Health Workers	3.5	3.5	-
Other Student Aid Programs	19.0	15.2	(3.8)
<b>Total Student Financial Assistance</b>	<b>\$ 290.8</b>	<b>\$ 308.9</b>	<b>\$ 18.1</b>
<b>Other Programs</b>			
Capital Grants and Facilities Support	98.5	93.4	(5.1)
New Jersey Stem Cell Research Institute	5.5	5.5	-
All Other Programs	12.8	11.4	(1.4)
<b>Total Other Programs</b>	<b>\$ 116.8</b>	<b>\$ 110.3</b>	<b>\$ (6.5)</b>
<b>Grand Total Higher Education</b>	<b>\$ 2,113.1</b>	<b>\$ 2,162.4</b>	<b>\$ 49.3</b>

# FY07 Higher Education

(In Millions)

	FY2006 Adjusted Approp.	FY2007 Budget	\$ Change
<b>Senior Public Institutions</b>			
Rutgers University	\$ 356.3	\$ 300.3	\$ (55.9)
UMDNJ	242.9	194.2	(48.8)
NJIT	51.5	45.8	(5.8)
Thomas Edison State College	6.7	5.4	(1.2)
Rowan University	39.5	35.4	(4.1)
New Jersey City University	33.5	30.1	(3.4)
Kean University	43.2	37.8	(5.4)
William Paterson University	42.1	37.8	(4.2)
Montclair State University	50.4	44.8	(5.6)
College of New Jersey	38.0	34.0	(4.0)
Ramapo College of New Jersey	21.4	19.0	(2.4)
Richard Stockton College of New Jersey	25.7	23.0	(2.7)
<b>Subtotal Senior Publics Direct Aid</b>	<b>\$ 951.1</b>	<b>\$ 807.6</b>	<b>\$ (143.5)</b>
Senior Publics Salary Funding	-	-	-
Senior Publics Net Fringe Benefits	545.7	545.7	-
<b>Total Senior Publics</b>	<b>\$ 1,496.7</b>	<b>\$ 1,353.2</b>	<b>\$ (143.5)</b>
<b>Total County Colleges <sup>(a)</sup></b>	<b>223.6</b>	<b>208.1</b>	<b>(15.5)</b>
<b>Total Independent Colleges and Universities</b>	<b>24.0</b>	<b>12.0</b>	<b>(12.0)</b>
<b>Student Financial Assistance</b>			
Tuition Aid Grants (TAG)	208.9	214.7	5.8
Part-time TAG for County Colleges	4.5	4.9	0.5
NJSTARS I & II	8.0	8.0	-
EOF Grants and Scholarships	40.6	40.6	-
Loan Forgiveness for Mental Health Workers	3.5	3.5	-
Other Student Aid Programs	24.0	18.3	(5.7)
<b>Total Student Financial Assistance</b>	<b>\$ 289.4</b>	<b>\$ 290.1</b>	<b>\$ 0.6</b>
<b>Other Programs</b>			
Capital Grants and Facilities Support <sup>(b)</sup>	90.0	98.5	8.5
New Jersey Stem Cell Research Institute	5.5	5.5	-
All Other Programs	18.8	11.6	(7.2)
<b>Total Other Programs</b>	<b>\$ 114.3</b>	<b>\$ 115.6</b>	<b>\$ 1.3</b>
<b>Grand Total Higher Education</b>	<b>\$ 2,148.0</b>	<b>\$ 1,979.0</b>	<b>\$ (169.1)</b>



# NJIT

## Review of Annual Operating Budget FY02 - FY08

	State Request	State Appropriation	Fiscal Year Shortfall	% Fiscal Year Shortfall	Tuition/Fee Revenue	Tuition/Fee Revenue	Annual % Increase Tuition	% Tuition Cap	Budgetary Expenditure Reductions/Reallocations
<b>FY02</b>	56,110	52,133	(3,977)	-7.1%	62,378	N/A	6.9	-	N/A
<b>FY03</b>	55,896	49,621	(6,275)	-11.2%	67,596	5,218	9.7	-	2,896
<b>FY04</b>	52,367	48,690	(3,677)	-7.0%	72,777	5,181	8.5	9.0	3,936
<b>FY05</b>	51,526	50,112	(1,414)	-2.7%	74,462	1,685	8.0	8.0	6,070
<b>FY06</b>	53,131	51,512	(1,619)	-3.0%	80,024	5,562	7.0	8.0	3,303
<b>FY07</b>	55,736	47,182	(8,554)	-15.3%	83,605	3,581	7.0	8.0	11,567
<b>Cumulative (FY02-FY07)</b>			(25,516)			21,227			
<b>FY08(a)</b>	53,407	49,116	(4,291)	-8.0%	TBD	TBD	TBD	TBD	TBD

(a) Proposed budget includes base appropriation totaling \$48,490,000 plus \$626,000 estimated salary program.



Impact of FY08 Governor's Budget Recommendations on Revenue and Obligations			
	FY08	FY07	FY07 Final
	(%)	(%)	(%)
Average Operating Appropriation % Increase	4.20		
Less: FT Undergraduate Out-of-State Penalty	1.45		
Net % Increase for NJIT	2.75	-9.8	-7.0
<b>Governor's FY08 Recommended Appropriation Increases:</b>			
	(\$000's)	(\$000's)	(\$000's)
Recommended Appropriation Increase for NJIT	\$1,308	(\$4,960)	(\$3,530)
Anticipated Salary Program Support	\$626	\$0	\$0
Capital/Major Maintenance	\$0	\$0	\$0
Total Anticipated FY08 Appropriation Increases	\$1,934	(\$4,960)	(\$3,530)
<b>FY08 Anticipated New Expense Obligations:</b>			
FY07 Salary Program Carry-Forward Cost (Result of Mid- Year Increases)	\$1,464		
FY08 Salary Program Planning Budget (Based on State-wide Program)	\$2,827		
Total Minimum New Obligations	\$4,291	\$3,036	\$3,036
Net FY08 Budget Impact	(\$2,357)	(\$7,996)	(\$6,566)



## FY08 Budget Development

### Good News

- Increase in State operating aid

### Bad News

- No new salary program funding

### Good News

- Project (conservatively) \$3 million recurring revenue over FY07 base

### Bad News

- \$3 million one-time funds used to balance FY07 budget
- \$6 million in capital project needs

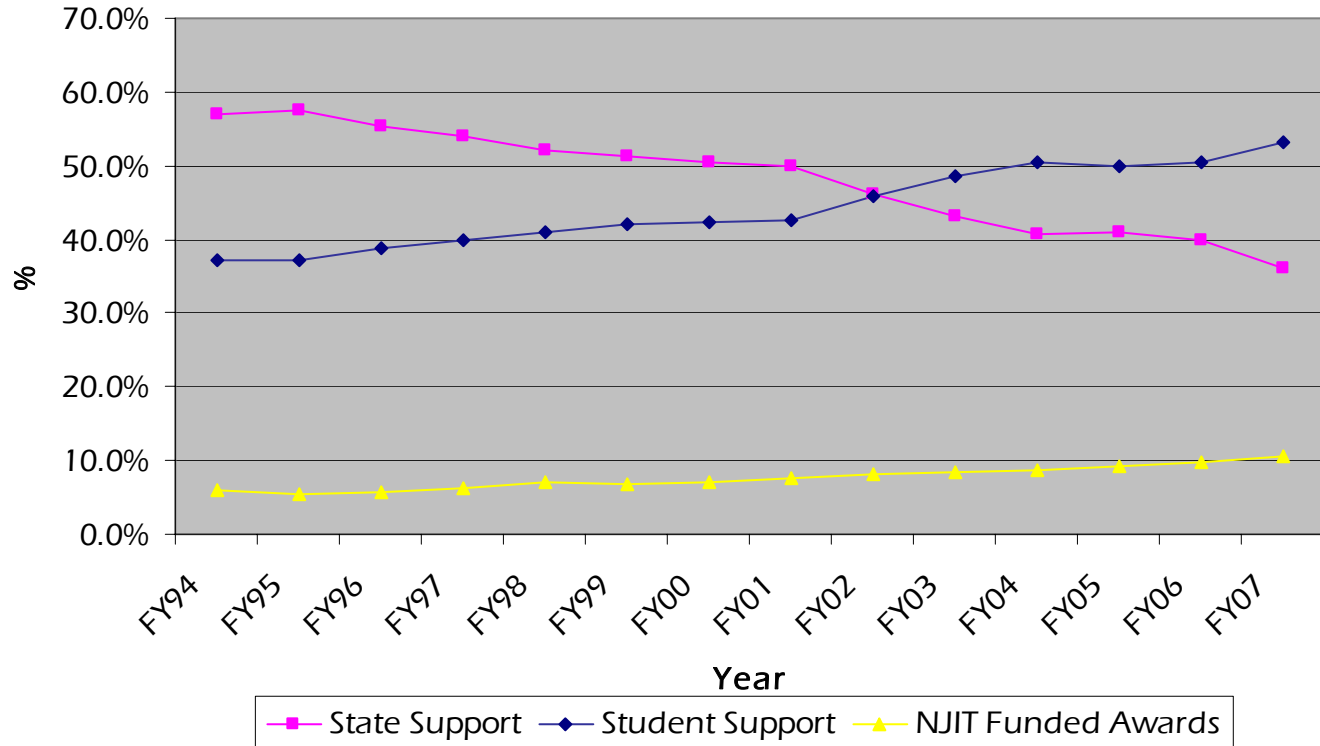
### Good News

- Project about \$3 million carry forward

NEW JERSEY INSTITUTE OF TECHNOLOGY				
NON-RESIDENT STUDENT PENALTY				
	FY 07 Budget		FY 08 Budget	
	FY05 Data <sup>(1)</sup>		FY06 Data <sup>(2)</sup>	
Estimated Full Cost of Education (General Services Income plus Adjusted Appropriation)	\$127,337,000		\$128,629,000	
Enrollment Total (Weighted)	6,205		6,108	
Estimated Average Full Cost of Education per FTE Student	\$20,522		\$21,059	
Undergrad Non-Res. Rate Tuition	\$13,716		\$14,676	
Difference between Average Full Cost of Education per Student and Undergrad Non-Res. Rate Tuition	\$ 6,806		\$ 6,383	
Total Out-of-State Students	358 <sup>(3)</sup>		376	
<b>Projected Additional Revenue That Could be Realized</b>	<b>\$2,436,432</b>		<b>\$2,400,047</b>	
Out-of-State Tuition Penalty - Phased 1/4 per year	\$609,108		\$600,012	
(1) FY2005-FY2006 Governor's Budget Recommendation				
(2) FY2006-FY2007 Governor's Budget Recommendation				
(3) New Jersey Commission on Higher Education "Enrollment of Full-Time Undergraduates in New Jersey Colleges by Residence, Fall 2005" as of 9/9/05				
	(2) Nonresident %		10%	
	Athletes		23%	
	Honors		17%	
	Architecture		12%	



## Percent Support of Education Cost per Student FTE



# FY08 Capital Projects

Priority #	Project Name	Description	Status	Estimated Total Project Budget	Cumulative Amount
A01	Stabile Lab	Renovation of Room 2305 for Stabile Lab & Upgrade of Rooms 2400 and 2315C	Design Phase	\$450,000	\$450,000
A02	Leir Conference Room	Refurbish/Upgrade	Planning	\$100,000	\$550,000
A03	SOA Campbell Lower Level	New studios proposed for SOA	Planning	\$400,000	\$950,000
A04	Phase I York Particle Lab	Renovation to existing Lower level York Lab to accommodate move from 3rd MEC	Out to Bid	\$200,000	\$1,150,000
A05	CIM Concrete Lab	Renovation to existing concrete lab	Construction Documents	\$300,000	\$1,450,000
A06	Pre-College to CAB	Utilize second floor of CAB	Design Phase	\$250,000	\$1,700,000
A07	Additional monitoring wells at CAB	Two additional wells per NJDEP request	Design Phase	\$90,000	\$1,790,000
A08	Oak Hall Kitchenettes	Replacement of 75 kitchenettes	Construction Drawing Phase	\$300,000	\$2,090,000
A09	Refurbish NCE space for ABET	Paint and Carpet Various Spaces to Be Identified	Planning	\$100,000	\$2,190,000
A10	Update Foods Services	NJIT Share of Renovations to Foods services	Planning	\$250,000	\$2,440,000
					\$2,440,000

# FY08 Projected Capital Needs

A11	Biology Department Colton 4th	Specific Space to be Identified for offices and relocated faculty	Planning	\$20,000	\$2,460,000
A12	BME Lab	6th Fenster	Planning	\$40,000	\$2,500,000
A12	Relocation of Designated York Occupants	Move Costs Only Personnel to be identified as well as old and new space	Planning	\$50,000	\$2,550,000
A13	Phase II York Particle Lab	Renovation of existing lab on 2nd Floor of York - Room 207	Planning	\$200,000	\$2,750,000
A14	Other Plant Projects	Major Maint, e.g., A/C SystemS, Computer Ctr Electrical Supply, GITC HVAC Controls, Roofs	Planning/design/Doc uments	\$2,000,000	\$4,750,000
B	EDC - III 3rd floor/EDC III 5th Floor	4,500 ft <sup>2</sup> Office space interior fit-out & New Labs	Design Phase	\$880,000	\$5,630,000
D	Atrium Noise Control	Noise Buffer/enlarge dividing wall	Planning	\$150,000	\$5,780,000
E	Large- Classrooms/ Lecture	Develop Larger Classroom/Lecture.Facilities	Feasibility		\$5,780,000
E	Fleischer Gym Phase II	Upgrade lobby and entrance, add acoustical wall panels, provide additional bleachers and upgrade restrooms to comply with occupancy requirements	Planning	\$1,300,000	\$7,080,000
<b>Total</b>				<b>\$7,080,000</b>	