



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



**Review of Annual Operating Budget  
FY02 - FY07  
(\$000's)**

	<b>Fiscal Year</b>	<b>% Fiscal Year</b>	<b>Budgetary Expenditure</b>	<b>Annual % Increase</b>	<b>% Tuition Cap</b>
	<b>State Shortfall</b>	<b>Shortfall</b>	<b>Reductions/ Reallocations</b>	<b>Tuition</b>	
<b>FY02</b>	(\$3,977)	-7.1%	N/A	6.9	-
<b>FY03</b>	(\$6,275)	-11.2%	\$2,896	9.7	-
<b>FY04</b>	(\$3,677)	-7.0%	\$3,936	8.5	9.0
<b>FY05</b>	(\$1,414)	-2.7%	\$6,070	8.0	8.0
<b>FY06</b>	(\$1,619)	-3.0%	\$3,303	7.0	8.0
<b>FY07</b>	(\$8,554)	-15.3%	\$11,567	7.0	8.0



Percent of Educational Costs FY94-FY07

