### Impact of FY08 Governor's Budget Recommendations on Revenue and Obligations

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

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>% Fiscal Year</th>
<th>State Shortfall</th>
<th>Budgetary Expenditure</th>
<th>Annual Reductions/Reallocations</th>
<th>% Increase Tuition</th>
<th>Tuition Cap</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY02</td>
<td>($3,977)</td>
<td>-7.1%</td>
<td>N/A</td>
<td>6.9</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>FY03</td>
<td>($6,275)</td>
<td>-11.2%</td>
<td>$2,896</td>
<td>9.7</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>FY04</td>
<td>($3,677)</td>
<td>-7.0%</td>
<td>$3,936</td>
<td>8.5</td>
<td>9.0</td>
<td></td>
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<tr>
<td>FY05</td>
<td>($1,414)</td>
<td>-2.7%</td>
<td>$6,070</td>
<td>8.0</td>
<td>8.0</td>
<td></td>
</tr>
<tr>
<td>FY06</td>
<td>($1,619)</td>
<td>-3.0%</td>
<td>$3,303</td>
<td>7.0</td>
<td>8.0</td>
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<tr>
<td>FY07</td>
<td>($8,554)</td>
<td>-15.3%</td>
<td>$11,567</td>
<td>7.0</td>
<td>8.0</td>
<td></td>
</tr>
</tbody>
</table>
Percent of Educational Costs FY94-FY07

State Percentage

Student Percentage