

NJIT



New Jersey's Science &
Technology University

THE EDGE IN KNOWLEDGE

- **Legislative Task Force on Higher Education and the Economy**
- **Central High School**
- **NJIT Campus Gateway Plan**
- **Faculty Separation Incentive Program**
- **FY08 Budget**
- **Major research projects**



Jones Lang LaSalle teamed with Elkus Manfredi

Ohio State



U Penn



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NJ/NJIT “Early Retirement” Programs

Program	Year	Benefit	Eligibility
State	1991	100% of salary	50 or 25 years
State	1993	100% of salary	50 or 25 years
State	2002	60% of salary	50 or 25 years

Can NJIT run an early retirement program?

1979 Case Law (Fair Lawn) in NJ establishes that a school board could not reward retirement rather than quantity of work

Fair Lawn upheld and cited as the premise that only the State can run an early retirement program

In 1999 NJIT petitioned the State to run an early retirement program (25 years, 90% salary; 30 years, 100% salary), but it was not approved



NJ/NJIT “Early Retirement” Programs

NJIT informal retirement incentive effort

Instituted around 2000

Not a formal early retirement program

Generally 100% of salary, one lump sum or one years paid leave with benefits

“NJIT Faculty Separation Incentive Program”

Began development in spring of 2006 (See Budget Task Force documents on Highlander Pipeline)

Negotiated with the State through January 2007 and received approval

15 to 25 yrs: $\text{Years} \times (4/100) \times \text{Salary}$

> 25 yrs: $\text{Salary plus } \$1000/(\text{yrs of service})$



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
Governor's FY08 Recommended Appropriation Increases:			
	(\$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)
FY08 Anticipated New Expense Obligations:			
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)

Projected Budget Impact in \$000's

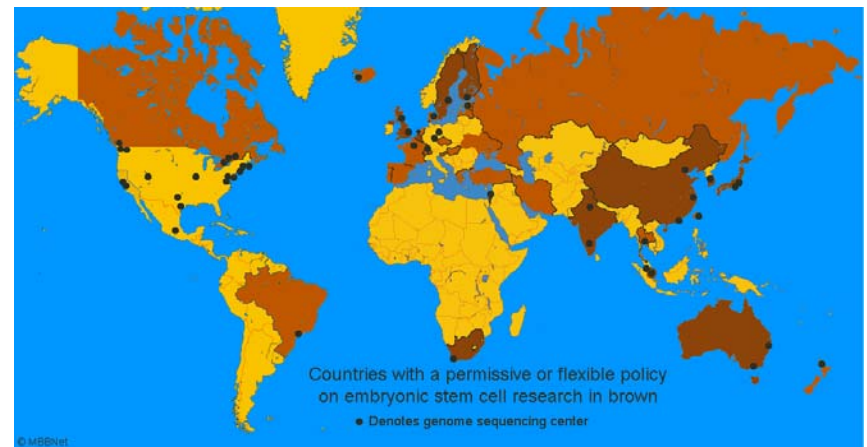
Proposed Budget Impact	(\$2,357)
FY07 Carryforward to FY08	\$5,000
Commitments/Needs	(\$3,913)
Net Impact	(\$1,270)
Enrollment Growth	TBD
Potential Appropriated Salary Funding (40% of ask)	\$1,320
Potential Net	\$50

Significant Research Grants

- New Solar Telescope at Big Bear
- Frequency Agile Solar Radiotelescope, NSF, 5 yrs, \$60 million, ranked by NRC as top solar research effort for the next decade
 - Lucent Technologies, the National Radio Astronomy Observatory, the University of Maryland and the University of California at Berkeley
- New Jersey Economic Innovation Alliance awarded USDOL Workforce Innovation for Regional Economic Development (WIRED) grant for \$5.1 million
- NSF Engineering Research Center for Structured Organic Composites (Rutgers, NJIT, Purdue, U of Puerto Rico-Mayaguez)
- Computation and Communication: Promoting Research Integration in Science and Mathematics, NSF, 5 yrs, \$3 million

A Global Scientific Effort

- California \$3B over 10 years, 2004
- Massachusetts \$1.25B over 10 years, 2007
- Connecticut \$100M over 10 years, 2005
- New York \$100M over 10 years, 2007
- Florida \$150M over 10 years *Pending*
- Wisconsin \$750M *Pending*
- Illinois \$10M FY2007; \$100M over 5 years *Pending*
- Maryland \$15M FY2007
- Stem Cell Legislation:
DE,IN,KS,MI,MO,OH,TX,VA
- At Stake-the Healthcare Industry
*over \$20B in NJ spending
\$600M in NJ taxes
60,000 NJ jobs*



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