



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)



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)**

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



Percent of Educational Costs FY94-FY07

