

New Jersey Institute of Technology

FY2012 Proposed Operating Budget

Submitted to Board of Trustees

Draft as of

As of 7/12/2011

New Jersey Institute of Technology

FY2012 Budget Overview

- Elimination of \$1.5 million in FY11 one-time ARRA (Federal Stimulus) funds
- Base appropriation of \$37.7 million as recommended by Governor
- Projected 2% enrollment increase resulting in \$1.9 million of additional tuition & fee revenue
- \$5.6 million in additional tuition and fee revenue generated from 4.5% undergraduate in-state academic year tuition and required fee increase
- \$721K increase in student awards, consistent with Strategic Plan objectives
- FY11 salary program annualization totaling \$3.4 million
- No FY12 salary program currently built in

New Jersey Institute of Technology

FY2012 Budget Overview (cont.)

- 7 faculty have completed all the Faculty Separation Incentive Program (FSIP) requirements
- \$1.875 million allocated to faculty recruitment consistent with the Strategic Plan
- \$13.6 million in various campus-wide facility projects in the capital budget
- Provides \$1.1 million in additional debt service to fund \$8.4 million capital investment projects supporting information technology infrastructure and laboratory equipment
- 3.8% average room and board increase
- 5% continued steady growth in restricted grants and contracts

New Jersey Institute of Technology

FY2012 Revenue Operating Budget (\$000's)

	<u>FY2010</u> <u>Year-End</u> <u>Commitments</u>	<u>FY2011</u> <u>Projected</u> <u>Commitments</u>	<u>FY2012</u> <u>Proposed</u> <u>Budget</u>	<u>FY2012 \$Δ</u> <u>From FY11</u> <u>Commitments</u>	<u>FY2012 %Δ</u> <u>From FY11</u> <u>Commitments</u>
INCOME DETAIL - UNRESTRICTED OPERATIONS					
REGULAR TUITION	96,636	102,401	108,586	6,185	6.0%
REGULAR FEES	14,255	15,214	16,098	884	5.8%
OTHER TUITION	1,944	1,908	2,482	574	30.1%
SUBTOTAL REGULAR TUITION	112,835	119,523	127,166	7,643	6.4%
<u>STATE APPROPRIATIONS:</u>					
STATE APPROPRIATION	42,481	39,191	37,696	(1,495)	-3.8%
SALARY PROGRAM	-	-	-	-	
STATE SUPPORTED FRINGES	25,432	27,656	29,000	1,344	4.9%
TOTAL STATE APPROPRIATIONS	67,913	66,847	66,696	(151)	-0.2%
<u>OTHER SOURCES:</u>					
OTHER FEES & ASSESSMENTS	3,294	3,608	3,343	(265)	-7.3%
INVESTMENTS & UNRESTRICTED GIVING	1,480	1,819	1,250	(569)	-31.3%
AUXILIARIES	13,115	15,286	15,519	233	1.5%
NON-RECURRING CARRYFORWARD SAVINGS	368	3,575	2,415	(1,160)	-32.4%
ALLOCATED BALANCES - PO's	2,007	2,320	2,770	450	19.4%
UNRESTRICTED RESEARCH ACTIVITIES	10,835	10,552	10,902	350	3.3%
SUBTOTAL OTHER SOURCES	31,099	37,160	36,199	(961)	-2.6%
TOTAL REVENUE - CURRENT OPERATIONS	211,847	223,530	230,061	6,531	2.9%
RESTRICTED PROGRAMS (NET OF OPERATIONS)	79,374	89,036	93,488	4,452	5.0%
TOTAL OPERATING INCOME	291,221	312,566	323,549	10,983	3.5%

New Jersey Institute of Technology

FY2012 Expense Operating Budget

(\$'000's)

	FY2010 Year-End <u>Commitments</u>	FY2011 Projected <u>Commitments</u>	FY2012 Proposed <u>Budget</u>	FY2012 \$Δ From FY11 <u>Commitments</u>	FY2012 % Δ From FY11 <u>Commitments</u>
ACADEMIC & PROGRAM AREA SALARIES	78,813	81,350	84,750	3,400	4.2%
ACADEMIC & PROGRAM AREA FRINGE BENEFITS	22,304	25,122	26,062	940	3.7%
TOTAL ACADEMIC AREA	101,117	106,472	110,812	4,340	4.1%
SUPPORT AREA SALARIES	23,019	23,630	24,637	1,007	4.3%
SUPPORT AREA FRINGE BENEFITS	5,879	6,376	6,593	217	3.4%
TOTAL SUPPORT AREA	28,898	30,006	31,230	1,224	4.1%
TOTAL PERSONNEL	130,015	136,478	142,042	5,564	4.1%
<u>NON-PERSONNEL</u>					
RESTRICTED USE BUDGETS:					
UTILITIES	8,512	8,492	9,305	813	9.6%
INSURANCE	1,715	1,877	2,345	468	24.9%
LIBRARY COLLECTIONS	974	1,001	1,084	83	8.3%
STUDENT AWARDS	20,038	19,858	20,953	1,095	5.5%
REST. TRANS.,DEBT SVC. & OTHER	26,100	31,693	26,952	(4,741)	-15.0%
COST REC. & CHG. BACKS	(544)	(381)	(701)	(320)	84.0%
SUBTOTAL RESTRICTED USE BUDGETS	56,795	62,540	59,938	(2,602)	-4.2%
GENERAL OPERATING BUDGETS:					
EQUIPMENT	2,082	2,032	2,461	429	21.1%
MATERIALS/SUPPLIES	2,283	2,109	2,505	396	18.8%
TRAVEL/CONFERENCES	2,399	2,073	1,850	(223)	-10.8%
PROFESSIONAL SERVICES	5,580	4,394	5,063	669	15.2%
FACILITY MAINTENANCE, REPAIRS, RENTALS & LEASES	3,762	5,275	5,115	(160)	-3.0%
COMPUTER HARDWARE, SOFTWARE, AND MAINTENANCE	1,401	1,135	1,735	600	52.9%
GENERAL ADVERTISING	856	710	767	57	8.0%
OTHER OPERATING EXPENSES	4,354	4,014	4,292	278	6.9%
SUBTOTAL GENERAL OPERATING EXPENSES	22,717	21,742	23,788	2,046	9.4%
UNIVERSITY RESERVE	-	-	1,000	1,000	0.0%
NON-RECURRING CARRYFORWARD SAVINGS	-	-	523	523	0.0%
YEAR END ENCUMBRANCES	2,320	2,770	2,770	-	0.0%
TOTAL NON-PERSONNEL	81,832	87,052	88,019	967	1.1%
TOTAL OPERATING EXPENSES	211,847	223,530	230,061	6,531	2.9%
RESTRICTED PROGRAMS (NET OF OPERATIONS)	79,374	89,036	93,488	4,452	5.0%
TOTAL OPERATING EXPENSES	291,221	312,566	323,549	10,983	3.5%

NEW JERSEY INSTITUTE OF TECHNOLOGY				
DETAIL FOR GENERAL OPERATING EXPENSES				
FY2010, FY2011 ACTUAL GENERAL OPERATING EXPENSES & PROPOSED FY12				
(\$000'S)				
	<u>FY2010</u>	<u>FY2011</u>	<u>FY2012</u>	
	YEAR END	YEAR END	TOTAL	
	<u>YTD</u>	<u>YTD</u>	<u>PROPOSED</u>	
<u>GENERAL OPERATING EXPENSES:</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
EQUIPMENT	2,082	2,032		
MATERIALS/SUPPLIES	2,283	2,109		
TRAVEL/CONFERENCES	2,399	2,073		
PROFESSIONAL SERVICES	5,580	4,394		
FACILITY MAINTENANCE, REPAIRS, RENTALS & LEASES	3,762	5,275		
COMPUTER HARDWARE, SOFTWARE, AND MAINTENANCE	1,401	1,135		
GENERAL ADVERTISING	856	710		
OTHER OPERATING EXPENSES	4,354	4,014		
SUBTOTAL GENERAL OPERATING EXPENSES	22,717	21,742	23,788	2,046

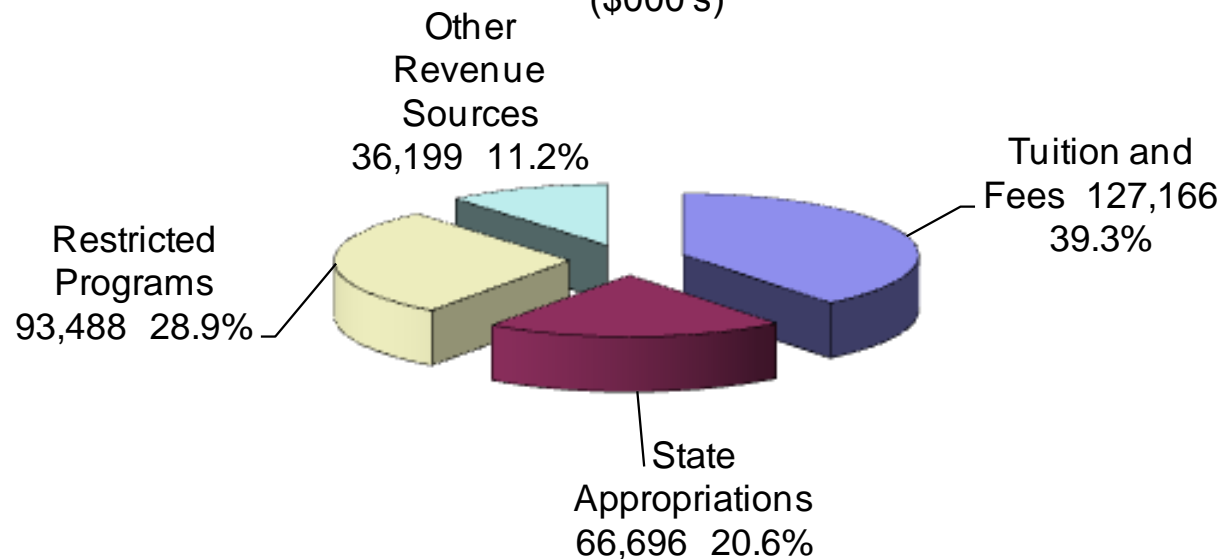
<u>FY12 BUDGET CHANGE DETAIL:</u>	
<u>NEW BUDGET CHANGES:</u>	
MIDDLE STATE ACCREDITATION	27
BANNER SYSTEM REQUIRED MAINTENANCE	456
CAMPAIGN TRAVEL	20
SOFTWARE FOR FRESHMEN SEMINAR	25
ADDITIONAL FACILITIES MAINTENANCE EXPENSE	28
HAZARDOUS WASTE SPILL KITS	14
MAINTENANCE PEOPLE ADMIN SYSTEM	3
COMPUTERS - HUMAN RESOURCES	2
WEB SITE CONTENT MANAGEMENT SYSTEM	130
CPE NON-CREDIT GROWTH (SUPPORTED FROM NEW REVENUE)	549
SUBTOTAL NEW BUDGET CHANGES	1,253
<u>REBUDGETING OF FY11 NON-RECURRING SAVINGS</u>	
GRANT MATCH EQUIPMENT	205
RESEARCH CENTERS - PROFESSIONAL SERVICES & MAINTENANCE	230
COMPUTER, HARDWARE, SOFTWARE MAINTENANCE	258
FACILITY MAINTENANCE AND OTHER MISC NON-RECURRING	100
SUBTOTAL REBUDGETING NON-RECURRING SAVINGS	793
TOTAL FY12 BUDGET CHANGES FROM FY11 EXPENDED	2,046

New Jersey Institute of Technology

FY2012 Revenue Operating Budget

Revenue = \$323,549

(\$000's)

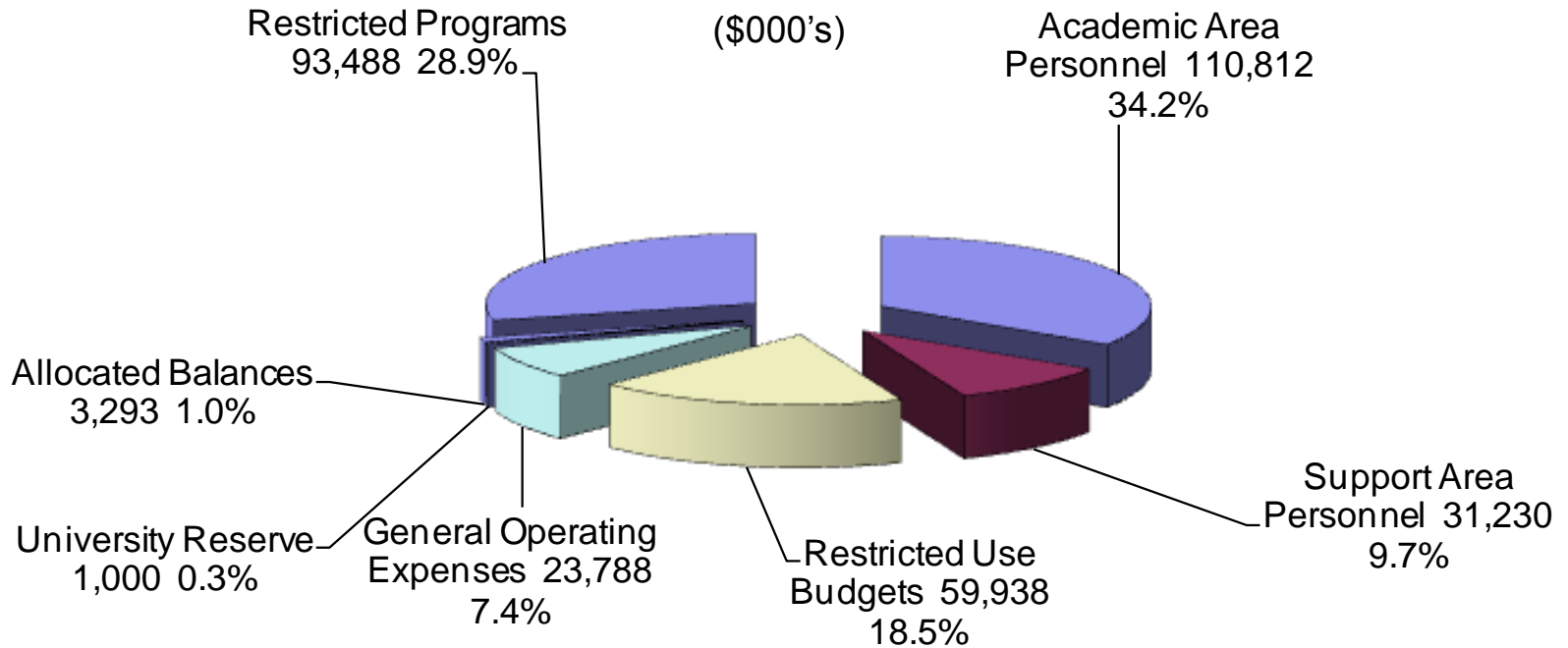


New Jersey Institute of Technology

FY2012 Expense Operating Budget

Expense = \$323,549

(\$000's)



New Jersey Institute of Technology

****DRAFT** FY 2012 Proposed Facilities Budget/ Cash Disbursements (\$000's)**

Resources	FY 2010 Released	FY2011 Approved	FY2012 Proposed	FY2013+ Pending
Plant Fund Allocation		8,808	8,385	
Residence Life Allocation			230	300
Bond Fund Proceeds			5,000	
Gift Income	800			
Plant Fund	2,550	747		
Total Resources	3,350	9,555	13,615	300
<u>Projected Disbursements</u>				
Expanded SOA studio space/ Idea Factory	830		700	1,500
Relocate Career Services			1,700	
Residence Hall Refurbishment			230	300
Classrooms Upgrades		100	100	100
Painting		100	100	100
Colton Computational Biology Lab				60
Biology Labs	250			
Naimoli Recreation Center	1,500	2,500		
Rehab - CAPE Upper Level				270
Sidewalk repairs			100	
Theater Sound System			150	
Parking Facility - paint/seal decking			375	
Update/upgrade building security system			450	
Upgrade Fire Alarm System - Central Ave Bldg			100	
Ground water Protection			50	200
Jim Wise Library Work Space	30			
Bathroom Fixtures and Plumbing Replacements		100	150	200
Academic Departments	0			250
Food Services Update				200
BB Locker Room Rehab	300	0		
Training Room/ Locker Room Upgrades		0		325
Roof Repairs/Replacements	50	350	1,400	1,400
Upgrades (HVAC, Mechanical, Electrical, Plumbing)		285	2,200	3,210
Elevators Upgrade	50	120	810	200
Central King Projects		5,500	5,000	
Other Projects	340	500		5,000
Total Projected Disbursements	3,350	9,555	13,615	13,315
Net	0	0	0	(13,015)

New Jersey Institute of Technology		
Central King Building		
FY2012 Capital Needs		
Phase II		
Window Air Conditioners	\$	300,000
Parapet Replacement		500,000
Terra Cotta Cross and Decorative Items		500,000
Masonry Repointing		400,000
Roof Replacement		600,000
Bury aboveground wires		1,400,000
Visionary Program Document & Engineering		300,000
Exterior Lights & Landscaping		400,000
General Conditions and CM Fee		400,000
Contingency		200,000
	\$	<u>5,000,000</u>

Institution	Control	In-State UG Tuition&Fees		\$△	%△	State 07-08
		2007-08	2010-11			
Georgia Institute of Technology-Main Campus	Public	\$5,305	\$8,716	\$3,411	64.3%	-12.4%
University of Alabama in Huntsville	Public	\$5,216	\$7,492	\$2,276	43.6%	-22.2%
Auburn University Main Campus	Public	\$5,834	\$7,900	\$2,066	35.4%	-22.2%
Colorado School of Mines ¹	Public	\$10,050	\$13,425	\$3,375	33.6%	3.9%
University of Louisiana at Lafayette	Public	\$3,402	\$4,426	\$1,024	30.1%	-2.6%
Virginia Polytechnic Institute and State University	Public	\$7,397	\$9,459	\$2,062	27.9%	-8.1%
The University of Tennessee at Chattanooga	Public	\$5,932	\$7,382	\$1,450	24.4%	-9.6%
Texas Tech University	Public	\$5,642	\$6,970	\$1,328	23.5%	1.0%
Michigan Technological University	Public	\$9,829	\$12,017	\$2,188	22.3%	-7.1%
Clemson University	Public	\$9,870	\$11,908	\$2,038	20.6%	-25.5%
University of Massachusetts-Dartmouth	Public	\$8,592	\$10,358	\$1,766	20.6%	-17.1%
University of Massachusetts-Lowell	Public	\$8,731	\$10,506	\$1,775	20.3%	-17.1%
NJIT	Public	\$11,350	\$13,370	\$2,020	17.8%	-8.7%
Rutgers	Public	\$10,686	\$12,582	\$1,896	17.7%	-8.7%
TCNJ	Public	\$11,307	\$13,293	\$1,986	17.6%	-8.7%
University of Alaska Fairbanks	Public	\$4,578	\$5,358	\$780	17.0%	-3.4%
University of Vermont	Public	\$12,054	\$14,066	\$2,012	16.7%	-7.3%
Tennessee Technological University	Public	\$5,042	\$5,828	\$786	15.6%	-9.6%
Montana State University	Public	\$5,749	\$6,168	\$419	7.3%	4.3%
Missouri University of Science and Technology	Public	\$8,085	\$8,528	\$443	5.5%	-1.1%
University of Maryland-Baltimore County	Public	\$8,708	\$9,171	\$463	5.3%	-0.1%
United States	Public					-7.0%

¹Colorado experienced a -85.5% change in state appropriations per FTE UG from 2004-05 to 2005-06









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