

# New Jersey Institute of Technology

FY2012 Operating and Capital Budgets

Approved by the Board of Trustees

7/14/2011



New Jersey's Science & Technology University

*THE EDGE IN KNOWLEDGE*

# 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 Year-End Commitments</u>	<u>FY2011 Projected Commitments</u>	<u>FY2012 Proposed Budget</u>	<u>FY2012 \$Δ From FY11 Commitments</u>	<u>FY2012 %Δ From FY11 Commitments</u>
<b>INCOME DETAIL - UNRESTRICTED OPERATIONS</b>					
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%
<b>SUBTOTAL REGULAR TUITION</b>	<b>112,835</b>	<b>119,523</b>	<b>127,166</b>	<b>7,643</b>	<b>6.4%</b>
<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%
<b>TOTAL STATE APPROPRIATIONS</b>	<b>67,913</b>	<b>66,847</b>	<b>66,696</b>	<b>(151)</b>	<b>-0.2%</b>
<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%
<b>SUBTOTAL OTHER SOURCES</b>	<b>31,099</b>	<b>37,160</b>	<b>36,199</b>	<b>(961)</b>	<b>-2.6%</b>
<b>TOTAL REVENUE - CURRENT OPERATIONS</b>	<b>211,847</b>	<b>223,530</b>	<b>230,061</b>	<b>6,531</b>	<b>2.9%</b>
<b>RESTRICTED PROGRAMS (NET OF OPERATIONS)</b>	<b>79,374</b>	<b>89,036</b>	<b>93,488</b>	<b>4,452</b>	<b>5.0%</b>
<b>TOTAL OPERATING INCOME</b>	<b>291,221</b>	<b>312,566</b>	<b>323,549</b>	<b>10,983</b>	<b>3.5%</b>

# 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%
<b>TOTAL ACADEMIC AREA</b>	<b>101,117</b>	<b>106,472</b>	<b>110,812</b>	<b>4,340</b>	<b>4.1%</b>
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%
<b>TOTAL SUPPORT AREA</b>	<b>28,898</b>	<b>30,006</b>	<b>31,230</b>	<b>1,224</b>	<b>4.1%</b>
<b>TOTAL PERSONNEL</b>	<b>130,015</b>	<b>136,478</b>	<b>142,042</b>	<b>5,564</b>	<b>4.1%</b>
<b><u>NON-PERSONNEL</u></b>					
<b>RESTRICTED USE BUDGETS:</b>					
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%
<b>SUBTOTAL RESTRICTED USE BUDGETS</b>	<b>56,795</b>	<b>62,540</b>	<b>59,938</b>	<b>(2,602)</b>	<b>-4.2%</b>
<b>GENERAL OPERATING BUDGETS:</b>					
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%
<b>SUBTOTAL GENERAL OPERATING EXPENSES</b>	<b>22,717</b>	<b>21,742</b>	<b>23,788</b>	<b>2,046</b>	<b>9.4%</b>
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%
<b>TOTAL NON-PERSONNEL</b>	<b>81,832</b>	<b>87,052</b>	<b>88,019</b>	<b>967</b>	<b>1.1%</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>211,847</b>	<b>223,530</b>	<b>230,061</b>	<b>6,531</b>	<b>2.9%</b>
<b>RESTRICTED PROGRAMS (NET OF OPERATIONS)</b>	<b>79,374</b>	<b>89,036</b>	<b>93,488</b>	<b>4,452</b>	<b>5.0%</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>291,221</b>	<b>312,566</b>	<b>323,549</b>	<b>10,983</b>	<b>3.5%</b>

<b>NEW JERSEY INSTITUTE OF TECHNOLOGY</b>				
<b>DETAIL FOR GENERAL OPERATING EXPENSES</b>				
<b>FY2010, FY2011 ACTUAL GENERAL OPERATING EXPENSES &amp; PROPOSED FY12</b>				
<b>(\$000'S)</b>				
	<u><b>FY2010</b></u>	<u><b>FY2011</b></u>	<u><b>FY2012</b></u>	
	<b>YEAR END</b>	<b>YEAR END</b>	<b>TOTAL</b>	
	<u><b>YTD</b></u>	<u><b>YTD</b></u>	<u><b>PROPOSED</b></u>	
<b><u>GENERAL OPERATING EXPENSES:</u></b>	<u><b>ACTUAL</b></u>	<u><b>ACTUAL</b></u>	<u><b>BUDGET</b></u>	<u><b>VARIANCE</b></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		
<b>SUBTOTAL GENERAL OPERATING EXPENSES</b>	<b>22,717</b>	<b>21,742</b>	<b>23,788</b>	<b>2,046</b>

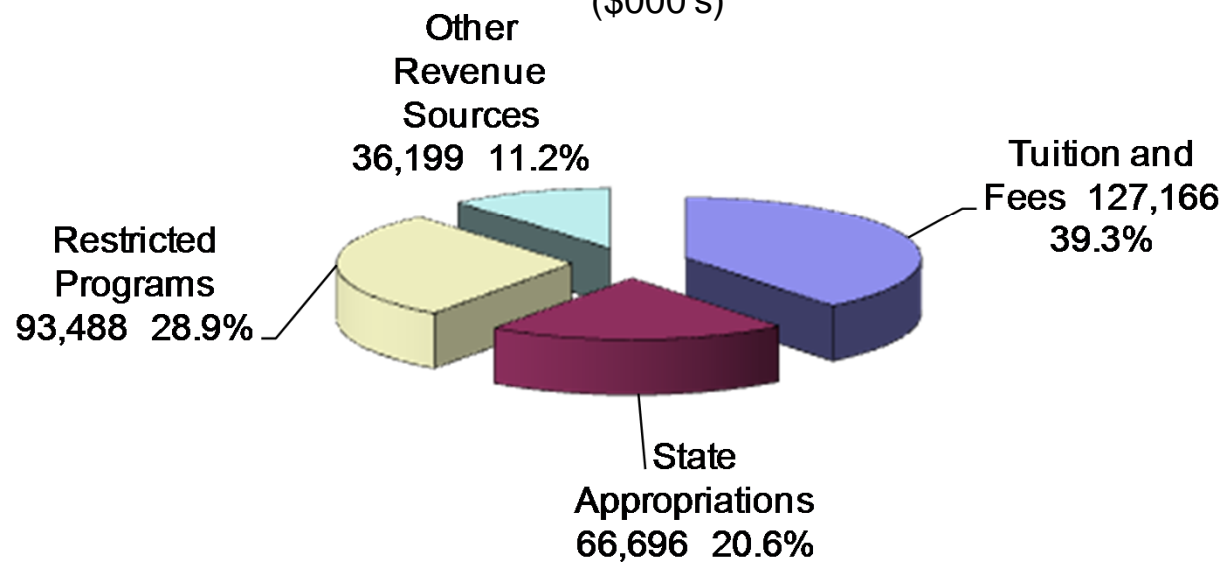
<b><u>FY12 BUDGET CHANGE DETAIL:</u></b>	
<b><u>NEW BUDGET CHANGES:</u></b>	
MIDDLE STATE ACCREDITATION	27
BANNER SYSTEM REQUIRED MAINTENANCE	456
CAMPAIGN TRAVEL	20
SOFTWARE FOR FRESHMEN SEMINAR	25
ADDITIONAL FACILITIES MAINTENANCE EXPENSE	28
HAZARDOUS WASTE SPILL KITS	14
MAINTENANCE PEOPLE ADMIN SYSTEM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

# New Jersey Institute of Technology

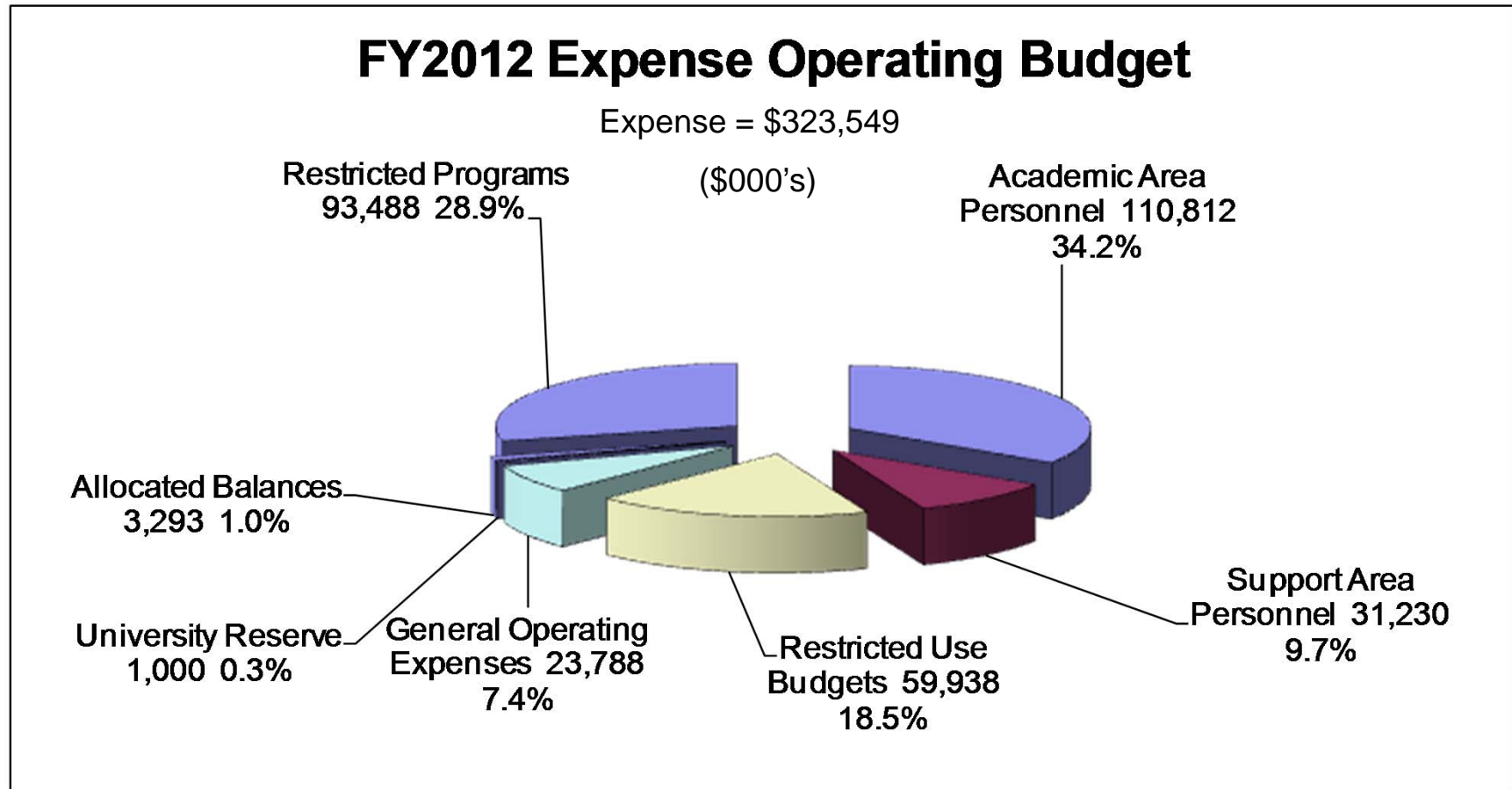
## FY2012 Revenue Operating Budget

Revenue = \$323,549

(\$000's)



# New Jersey Institute of Technology



# New Jersey Institute of Technology

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

<b>Resources</b>	<b>FY 2010 Released</b>	<b>FY2011 Approved</b>	<b>FY2012 Proposed</b>	<b>FY2013+ Pending</b>
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		
<b>Total Resources</b>	<b>3,350</b>	<b>9,555</b>	<b>13,615</b>	<b>300</b>
<b><u>Projected Disbursements</u></b>				
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
<b>Total Projected Disbursements</b>	<b>3,350</b>	<b>9,555</b>	<b>13,615</b>	<b>13,315</b>
Net	0	0	0	(13,015)

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