

NEW JERSEY INSTITUTE OF TECHNOLOGY

**RESOLUTION TO ADOPT THE FY27
ANNUAL OPERATING AND CAPITAL BUDGETS**

WHEREAS, the administration has developed the Operating and Capital Budgets, and

WHEREAS, the administration has presented said Budgets to the Audit and Finance and Executive Committees, and

WHEREAS, said Committees of the Board have reviewed the same and recommend acceptance of the administration's proposed Budgets, and

WHEREAS, the Board of Trustees has set the FY27 Schedule of Tuition and Fees and Room and Board rates, and

WHEREAS, the spending limits from the Operating and Capital Budgets to single vendors during the fiscal year without further Board approval, in accordance with the University Purchasing Policies, are established at \$1,000,000 to provide fiscal control and promote fair and reasonable contracting practices, and

NOW, THEREFORE BE IT RESOLVED, that the Board of Trustees adopts the FY27 Annual Operating and Capital Budgets, and

BE IT FURTHER RESOLVED, that the administration's authorized spending limits within the approved operating budget to a single vendor during the fiscal year without further Board approval, and subject to University Purchasing Policies, is \$1,000,000.



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President of Legal Affairs, and
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July 16, 2026
Board Resolution 2027-3