



**NJIT**  
New Jersey Institute  
of Technology

**Fiscal Year 2024 Budget  
Submission  
to the  
Office of Management  
and Budget**

**November 2022  
njit.edu**



**NEW JERSEY INSTITUTE OF TECHNOLOGY  
FY2024 STATE BUDGET REQUEST**

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**SECTION 1**

**PRESIDENT'S STATEMENT**





## **NJIT PRESIDENT'S STATEMENT**

**New Jersey Institute of Technology (NJIT) is a catalyst for economic growth and an engine of opportunity that prepares the diverse workforce needed by industries throughout our state. NJIT also is a research powerhouse that produces innovations that improve the quality of life for people in New Jersey and around the world.**

**For New Jersey to thrive, the state's public polytechnic university must play a critical role in both workforce preparations and the generation of scientific breakthroughs that advance an economy driven by technological innovation. NJIT's multidisciplinary, computing-intensive and applied-learning approach to education provides its students with the technological and organizational skills to be problem-solving leaders in essential fields.**

**TOP 50 PUBLIC  
UNIVERSITIES  
NATIONALLY**

*- U.S. News & World Report*

**R1 CARNEGIE  
CLASSIFICATION®  
RESEARCH  
UNIVERSITY**

**TOP 2% IN  
RETURN ON  
INVESTMENT**

*- PayScale.com*

**#1 PUBLIC  
UNIVERSITY IN  
NEW JERSEY**

- *Forbes*

**33RD  
BEST  
VALUE**

- *The Princeton Review*

**\$2.8 BILLION ANNUAL  
ECONOMIC IMPACT  
ON THE STATE OF  
NEW JERSEY**

## **WORKFORCE DEVELOPMENT**

NJIT is a launching pad for talented students from diverse economic and social backgrounds because we prepare them to excel in the STEM fields and jobs that are in greatest demand and that are essential for our technology-driven economy.

- This Fall, NJIT enrolled its largest and most diverse class ever, which is 31% female, 30% Hispanic, 22% Asian, and 10% African-American.
- More than 80% of NJIT students major in a STEM discipline.
- NJIT educates approximately one-third of our state's engineers and scientists and is a Top 20 national university in preparing Black and Hispanic engineers. In fact, more than 60% of the Black and Hispanic engineers graduating from New Jersey colleges are NJIT alumni, and 24% of all computing degrees awarded to underrepresented minority students by New Jersey public institutions are earned by NJIT students.
- We are home to colleges of architecture, computing and engineering that are among the largest in the region.
- NJIT also works closely with thousands of pre-college students annually to attract them to the STEM disciplines and provide them with the skills they need to pursue STEM degrees. These are mostly underrepresented minorities and women.

Our students succeed and graduate to assume high-paying positions that have a multiplier effect on job creation and factor heavily into our state's economic prosperity and tax base. NJIT graduates have an average mid-career annual salary from \$7,600 to \$42,200 greater than their peers from New Jersey's other four-year public colleges and universities.

**#39 BEST  
VALUE  
COLLEGE**

- *The Princeton Review*

**#14 OVERALL  
IN THE UNITED  
STATES**

- *Money.com*

**10 GOLDWATER  
SCHOLARS  
2019-2022**





## **PRACTICAL RESEARCH**

NJIT is a research powerhouse. Our status as an R1 research institution under the Carnegie Classification® puts us in the same group as Princeton and Rutgers as the only R1s in the state. This ranking is significant, because it attracts external funding and brings promising research activity to our state.

The \$163+ million in research conducted by NJIT each year is practical or applied in nature, solving real-world problems in areas that include health care and medical devices, civil infrastructure, advanced manufacturing, cybersecurity, transportation, nanotechnology, clean energy, clean water, resilient design, national defense, financial services, materials science and many other fields.

## **ECONOMIC GROWTH**

NJIT also is a catalyst for economic growth with an economic impact of more than \$2.8 billion annually on our state. Our New Jersey Innovation Institute (NJII), VentureLink, and Makerspace at NJIT, which is among the largest academic Makerspaces in the United States, provide direct linkages to industry and foster partnerships that lead to new products, business solutions and the application of shared resources and expertise toward solving complex problems.



## RECENT RANKINGS AND RECOGNITIONS

- NJIT is recognized by *U.S. News & World Report* as a Top 100 national university (#97) and a Top 50 public national university (#42).
- NJIT placed #75 nationally, #28 among public universities and #1 among public universities in New Jersey on *Forbes'* 2022-2023 college and university rankings.
- NJIT is ranked No. 14 overall in the United States by Money.com in their list of Best Colleges for 2022. Money.com evaluated more than 600 institutions focusing on 24 factors in three main categories that surveys have shown are the most important to students: quality of education, affordability and alumni outcomes. The rankings analyzed data points such as graduation rates, net price of a degree, family borrowing and alumni earnings to find the country's top values.
- The Georgetown University Center on Education and the Workforce analyzed alumni earnings at 4,500 colleges and universities nationally and ranked NJIT among the top 100 universities in the nation for net price value 15 years after graduation and beyond. The study also ranked NJIT second in New Jersey, trailing only Princeton, for net price value 10 years post graduation. The study examined factors such as cost of attendance, student debt, as well as alumni employment rate and earnings.
- *The Princeton Review* and *Entrepreneur Magazine* ranked NJIT as the #1 public university in the Northeast for undergraduate entrepreneurship studies. In the same ranking, NJIT jumped to #4 overall in the Northeast and #30 in the country.
- NJIT ranks in the Top 2% (and Top 100) nationally for alumni mid-career earnings, according to Payscale.com.
- The *Princeton Review* rates NJIT the #33 Best Value nationally.
- NJIT is an R1 (most elite) research university in the Carnegie Classification, one of only three universities in New Jersey to earn this distinction, along with Princeton and Rutgers.



## FY 2024 BUDGET PRIORITY REQUESTS

To continue preparing our students to be leaders in the high-demand STEM fields in which our institution specializes and to help grow the State's innovation economy, NJIT respectfully submits this annual budget incorporating the following key priorities:

- **NJIT STEM Student Success Accelerator: \$25.0M** - NJIT seeks funding to augment current student success initiatives by engaging students through the development of the NJIT STEM Student Success Accelerator program. This investment will expand the use of strategies that have proven effective in recruiting underrepresented students and increasing their timely graduation. The Accelerator will focus on career exploration through mentoring and networking, on- and off-campus experiential learning and programs that support the mental health of all students. The NJIT STEM Student Success Accelerator will nurture a student-focused approach to further increase the number of underrepresented graduates with STEM degrees who can be catalysts for economic growth in New Jersey and throughout the nation.
- **Polytechnic Adjustment Aid: \$10.15M** - To offset the differential cost of delivering a polytechnic education to its students, NJIT is requesting continuation of adjustment aid as calculated using NBER data and actual degrees awarded.
- **Research Institution Fringe Benefit Support Aid: \$5.3M** - In continued support of the initiative first proposed by OSHE and OMB in FY22 to assist the NJ senior public research institutions in competing for Federal grants, NJIT is respectfully requesting that the formula weighting to allocate funds in the FY24 adopted budget be revised to: 75% NSF Higher Education Research & Development (HERD) Survey - Annual Research Output and 25% State FTE Cap. The outcome of the revised weighting would be allocated to NJIT for Research Institution Fringe Benefit Support.

NJIT is strongly committed to serving its students and supporting their success as well as to the Governor's vision of New Jersey as the State of Innovation. Thank you for your consideration of this request.

Respectfully submitted,



NJIT President Teik C. Lim, Ph.D., P.E.

## SECTION 2

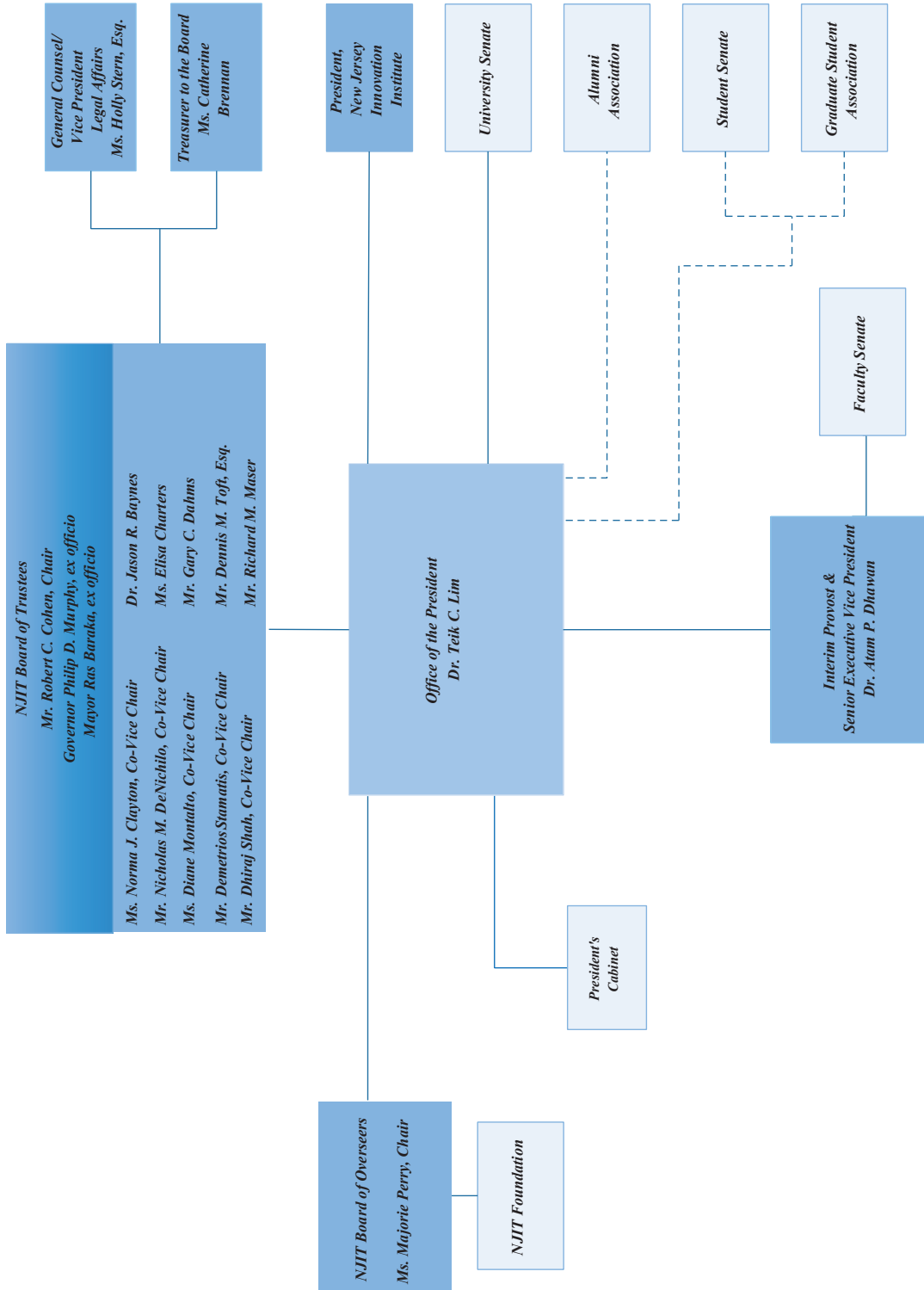
### EVALUATION DATA/ ORGANIZATION CHART

**NEW JERSEY INSTITUTE OF TECHNOLOGY  
FY 2024 BUDGET REQUEST  
EVALUATION DATA**

<b>PROGRAM DATA</b>	<b>Actual FY 2021</b>	<b>Actual FY 2022</b>	<b>Revised FY 2023</b>	<b>Budget Request FY 2024</b>
<b>Institutional Support</b>				
Enrollment total (headcount)	15,753	15,954	16,388	16,950
Enrollment total FTE's (a)	10,224	10,390	10,863	10,942
Undergraduate total (headcount)	9,084	9,183	9,019	9,192
Undergraduate total FTE's (a)	7,516	7,513	7,464	7,520
Full-time (headcount)	7,389	7,305	7,520	7,312
Full-time FTE's (a)	6,877	6,799	6,912	6,805
Part-time (headcount)	1,695	1,878	1,499	1,880
Part-time FTE's (a)	639	714	552	715
Graduate total (headcount)	2,568	2,718	3,313	3,683
Graduate total FTE's (a)	1,363	1,512	2,024	2,049
Full-time (headcount)	1,360	1,581	2,235	2,142
Full-time FTE's (a)	906	1,072	1,618	1,452
Part-time (headcount)	1,208	1,137	1,078	1,541
Part-time FTE's (a)	457	440	406	597
Extension and Public Service				
Enrollment (headcount) (a)	4,101	4,053	4,056	4,075
Enrollment total FTE's (a)	1,345	1,366	1,375	1,373
Undergraduate (headcount)	3,389	3,292	3,259	3,310
Undergraduate FTE's (a)	1,106	1,096	1,085	1,102
Graduate (headcount)	712	761	797	765
Graduate FTE's (a)	239	269	290	271
Degree programs offered - All	126	126	126	126
Courses Offered - Academic Year	3,946	4,025	4,137	4,137
Student credit hours produced	285,651	280,190	290,337	290,337
Degrees and Certificates				
Granted - Total	3,020	2,792	3,050	3,050
Ratio: Student/faculty (b)	15/1	15/1	15/1	15/1
Full-time, First-Time, Degree-Seeking Freshmen who are Regular Admission Students	1,129	1,235	1,592	1,685
Average SAT Score - Math	666	672	667	667
Average SAT Score - Reading/Writing	631	635	635	635
Average SAT Score - Total (c)	1,297	1,307	1,302	1,302
<b>Outcomes Data (c)</b>				
Third Semester Retention Rates	89.0	88.0	89.0	89.0
Seven Year Graduation Rates	70.0	74.0	74.0	74.0
<b>Student Tuition and Fees</b>				
Total Cost of Attendance (d)	37,074	39,316	40,162	40,162
Full-Time Undergraduate Tuition State Residents	14,448	14,790	15,198	15,198
Full-Time Undergraduate Tuition Non - State Residents	30,160	30,808	31,658	31,658
Full-Time Undergraduate Fees	3,226	3,226	3,314	3,314
<b>Operating Data</b>				
<b>Institutional Support</b>				
Institutional Expenditures (e )				
Instruction	141,835,000	151,517,000	154,547,000	
Sponsored programs and research	93,659,000	86,867,000	90,870,000	
Extension and public service	4,803,000	5,336,000	5,850,000	
Academic support	33,817,000	38,529,000	39,875,000	
Student services	29,580,000	33,608,000	34,280,000	
Institutional support	56,179,000	60,039,000	61,340,000	
Physical plant and support services	25,048,000	29,787,000	30,640,000	
<b>Personnel Data</b>				
<b>Position Data</b>				
State-funded positions	1,187	1,313	1,313	1,313

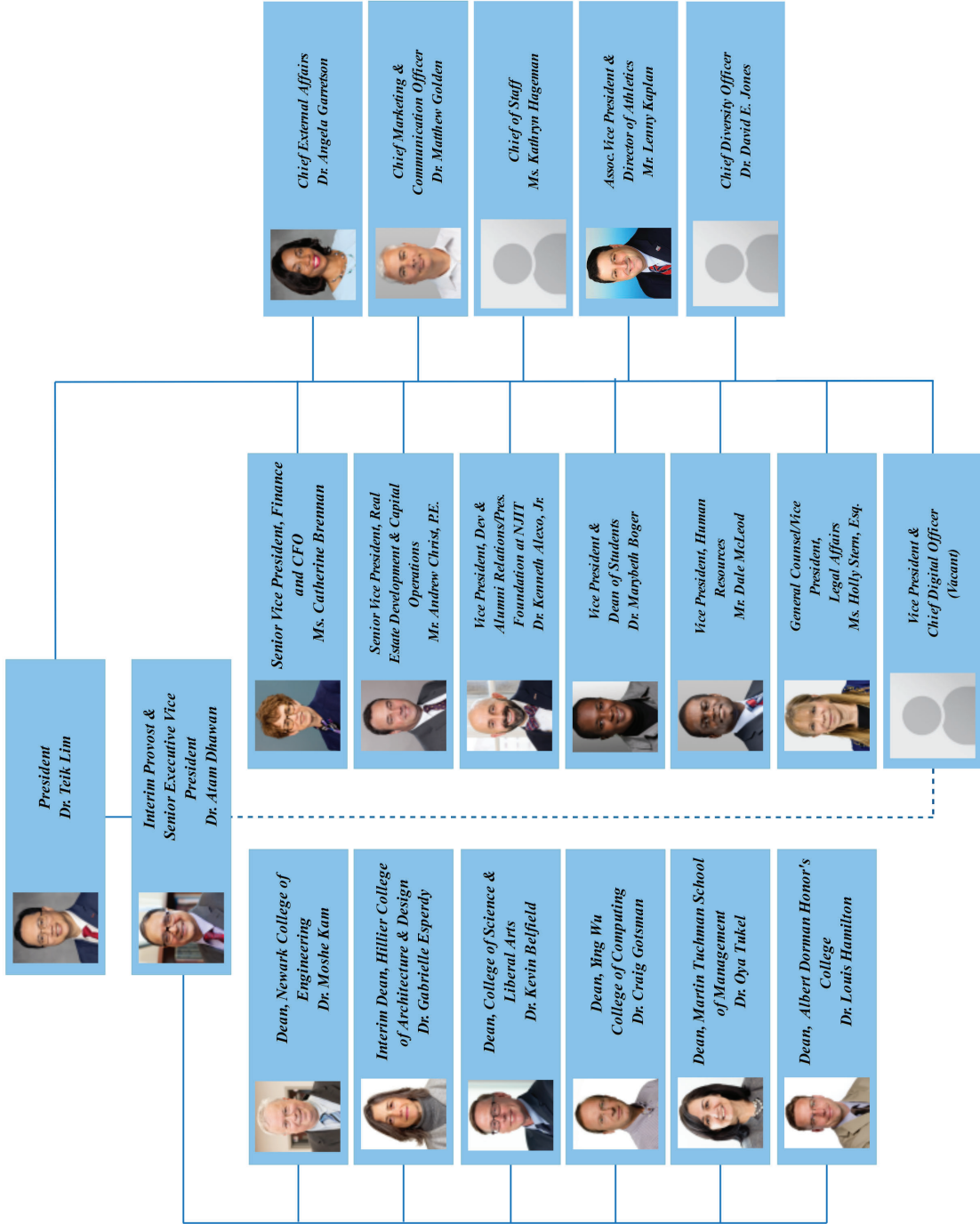
- (a) Equated on the basis of 32 equivalent credit hours per undergraduate student and 24 equivalent credit hours per graduate student,  
(b) Calculated on the number of teaching positions (including adjunct faculty) and equated full-time (weighted) students.  
(c) The data of record is the 10th day of the semester.  
(d) As reported to the Higher Education Student Assistance Authority. Includes tuition, fees, room and board, transportation, and supplies.  
(e) FY2022 Institutional Expenditures are preliminary as of the date of submission. Draft Audited Financial Statements are still work in progress.

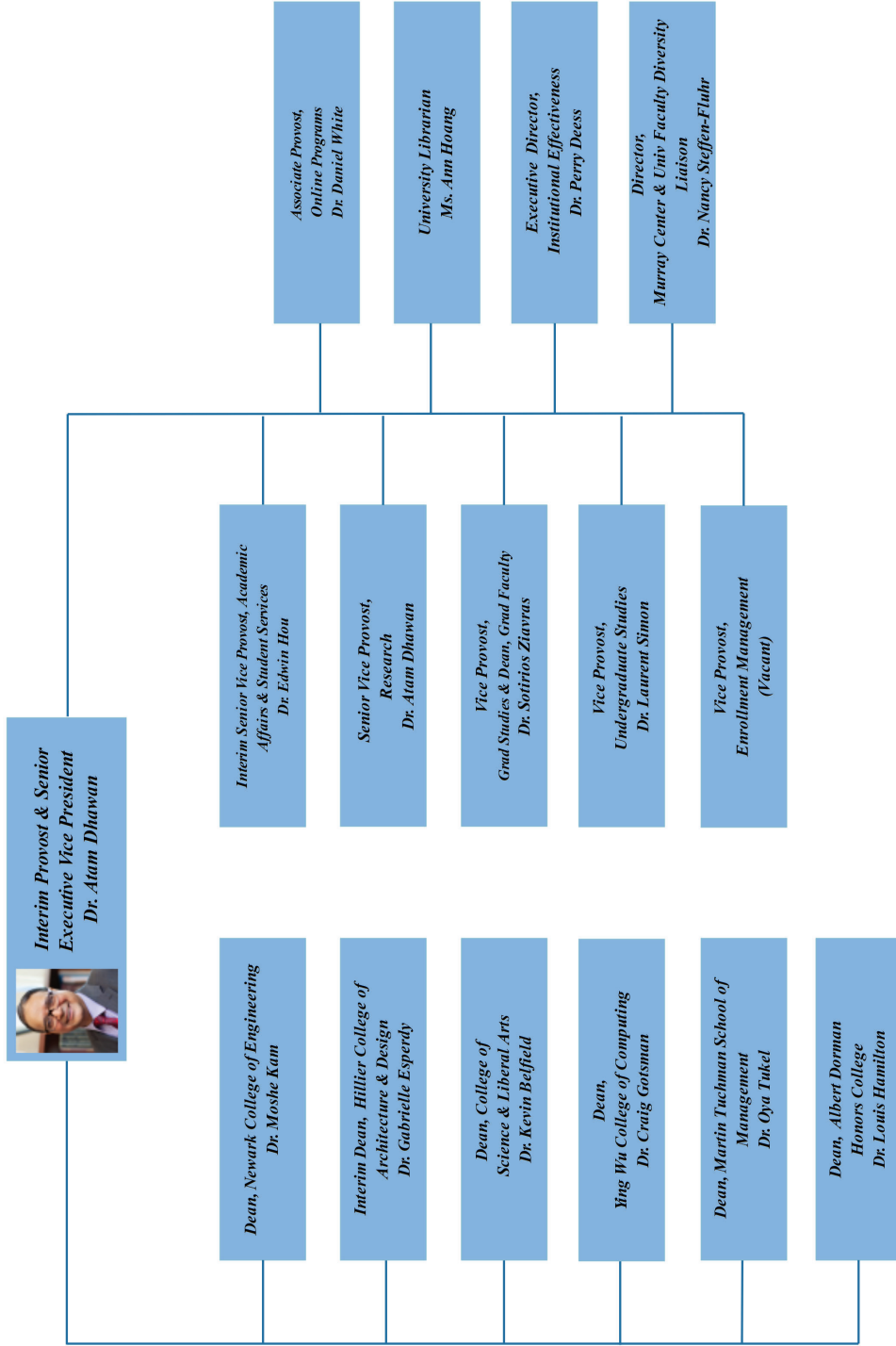
# NJIT ORGANIZATION & GOVERNANCE

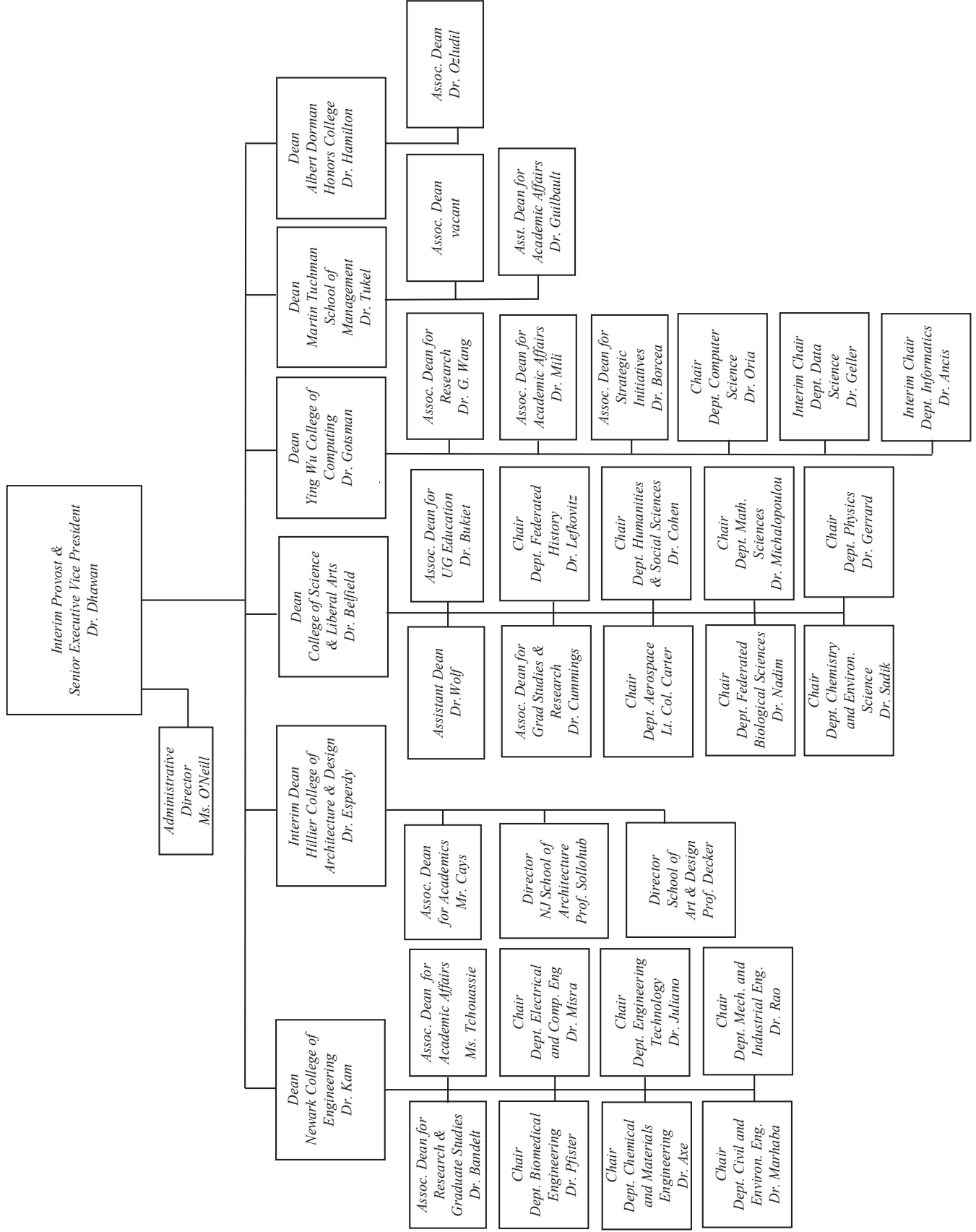


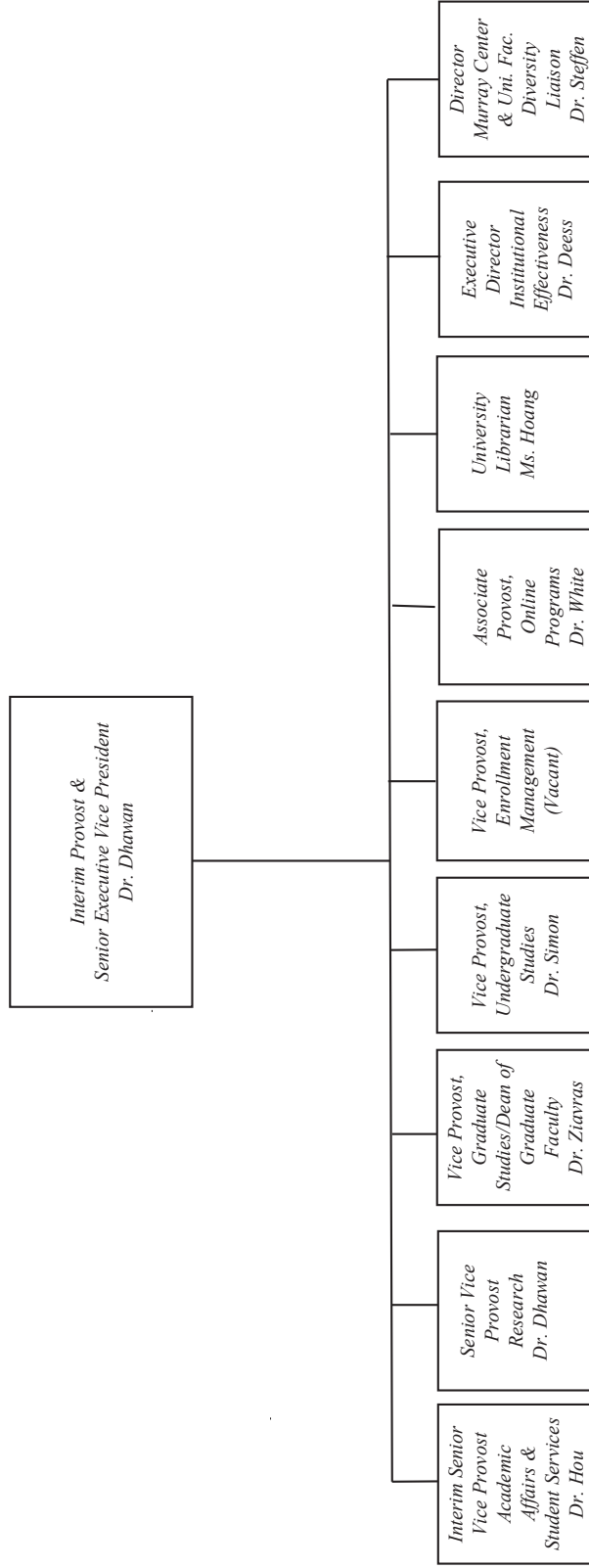


NJIT SENIOR LEADERSHIP

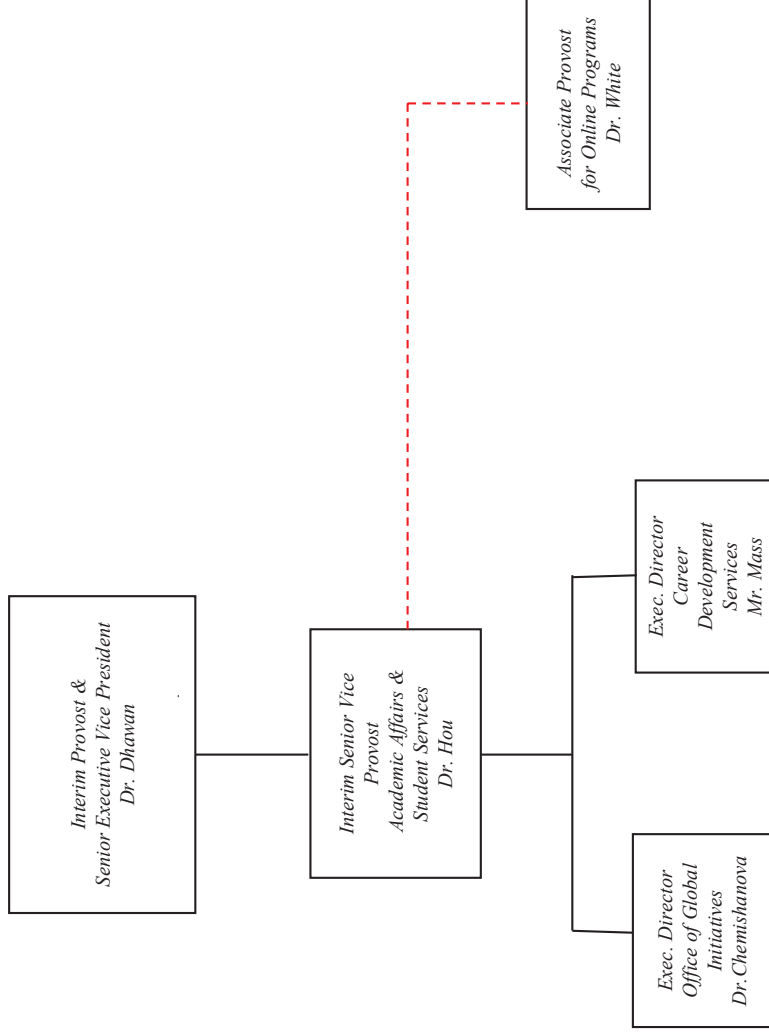


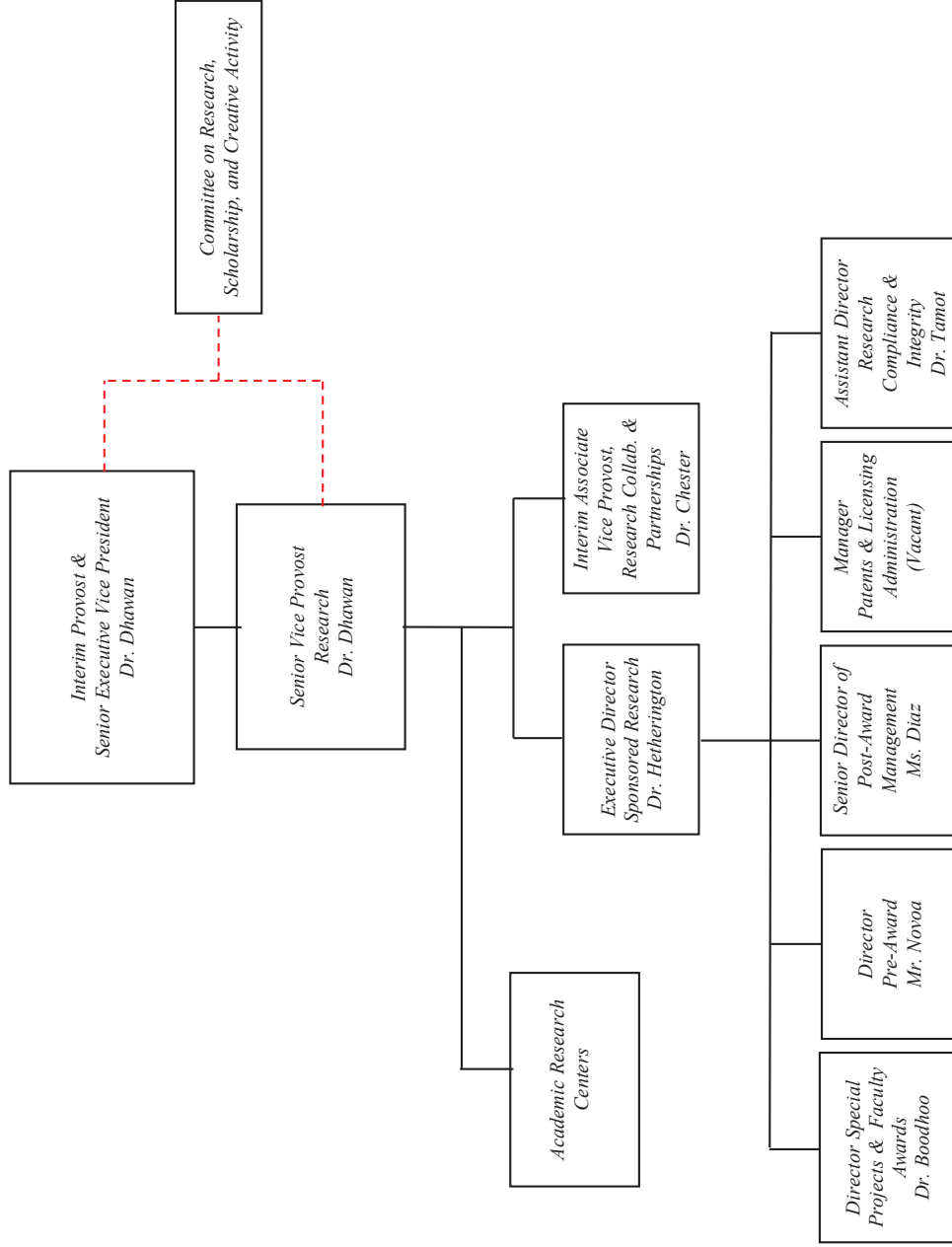


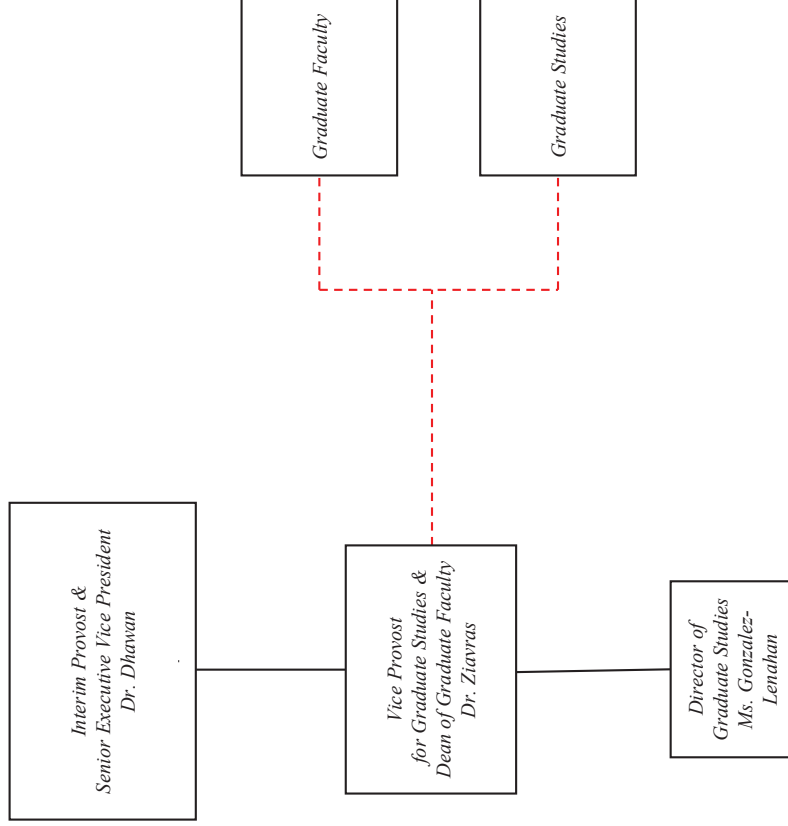


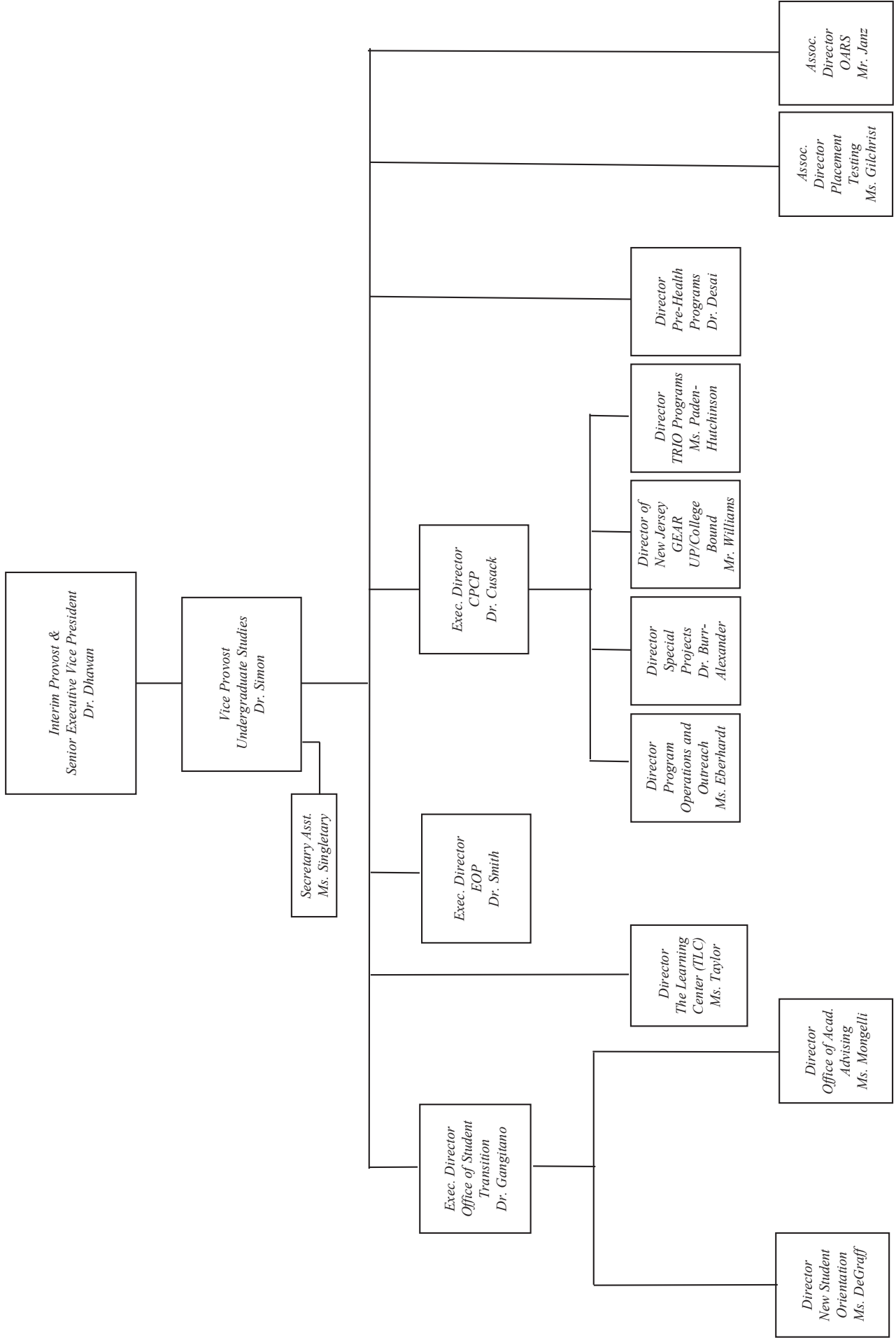




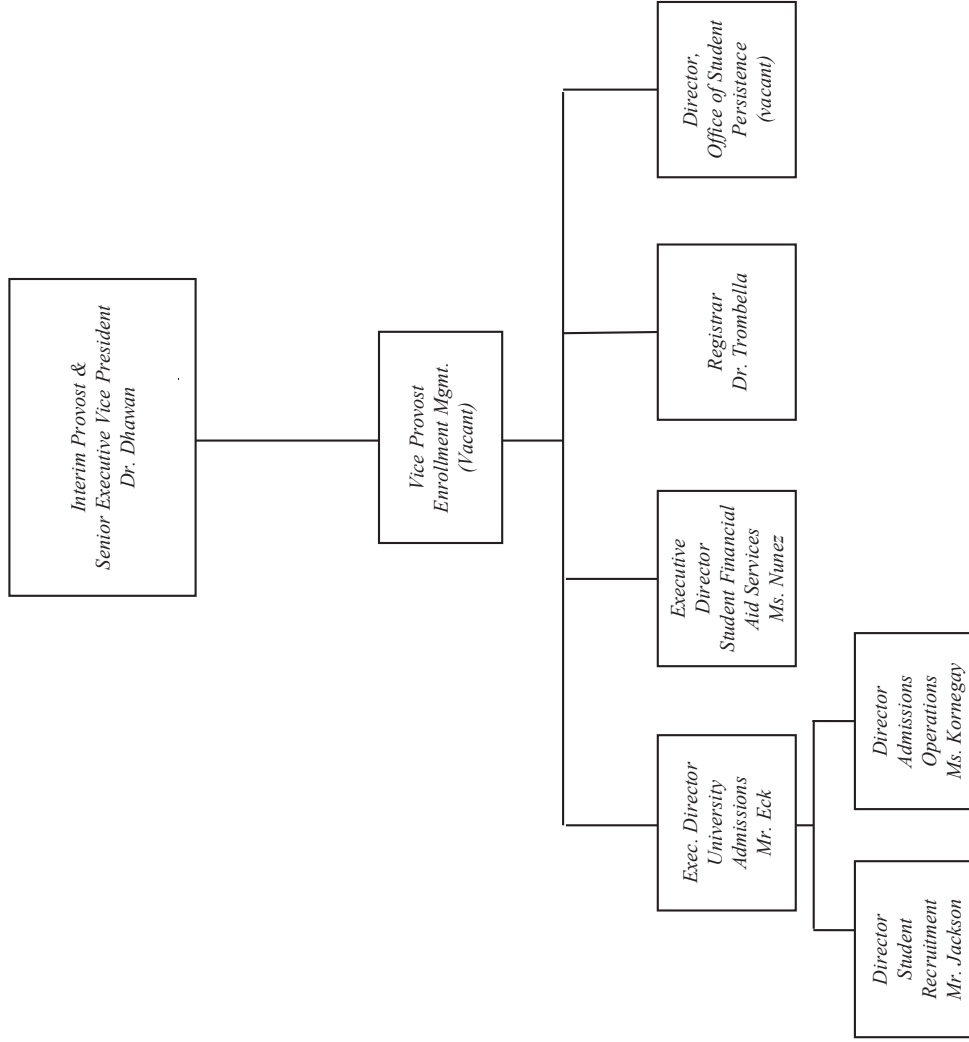


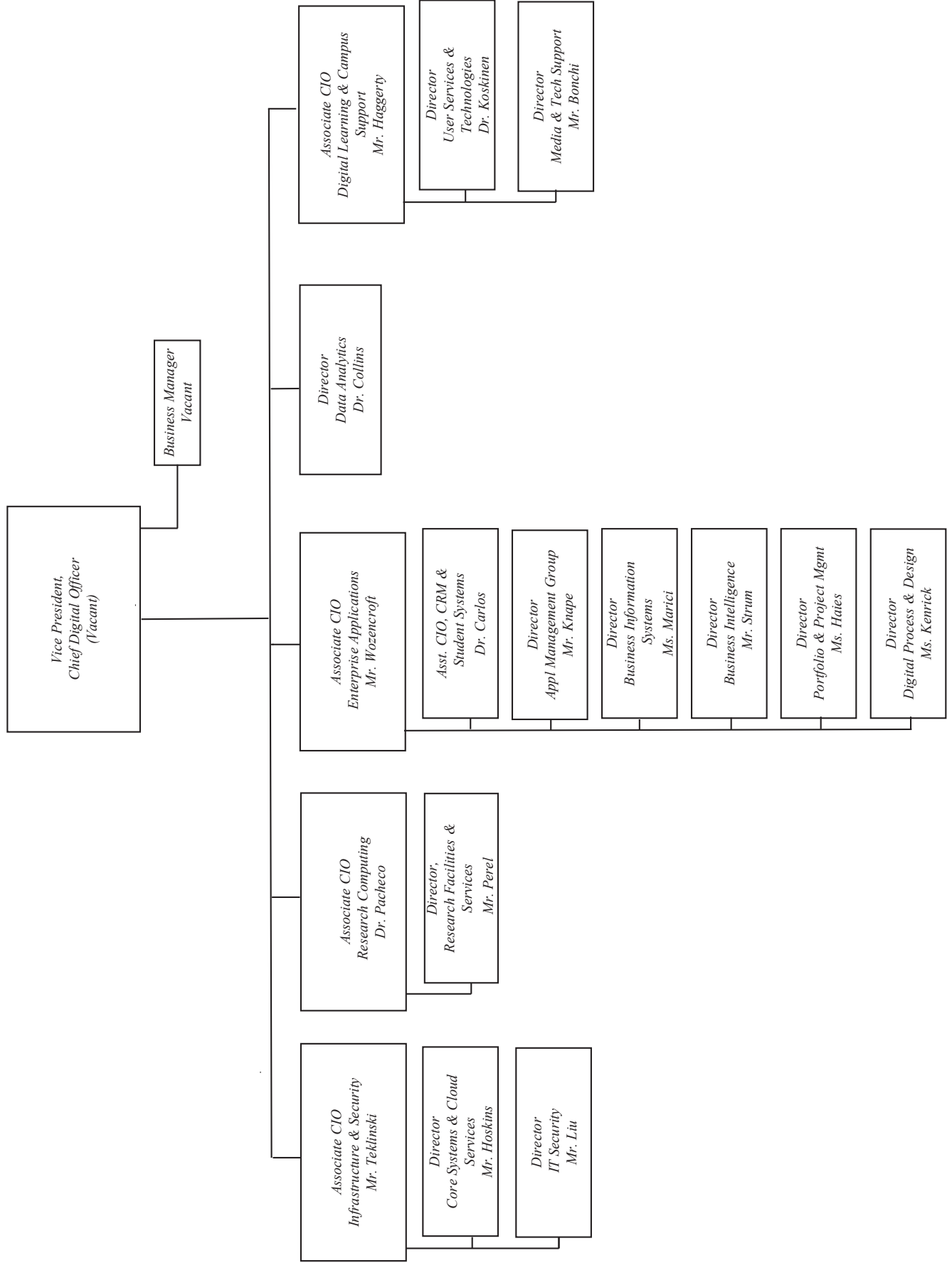


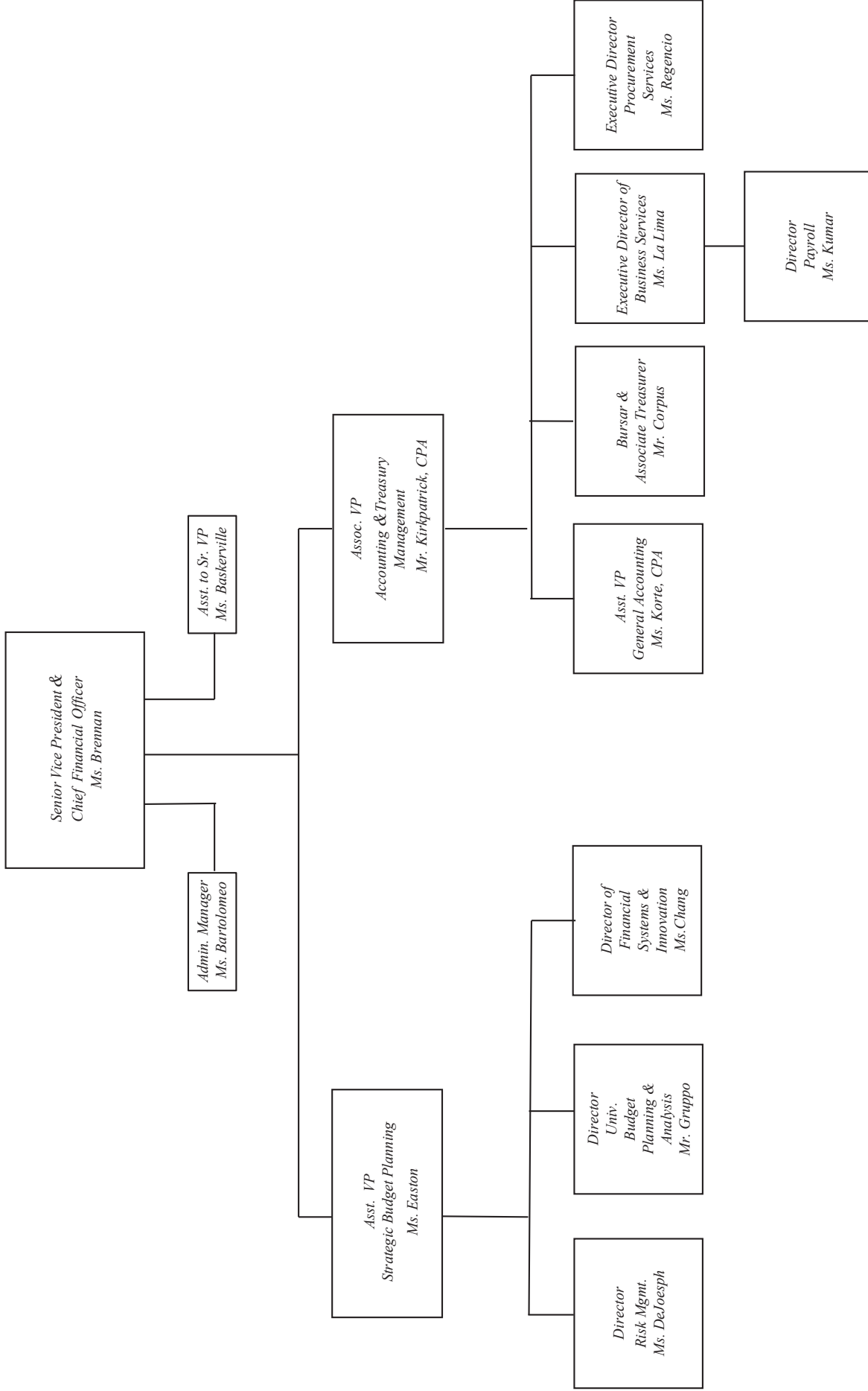


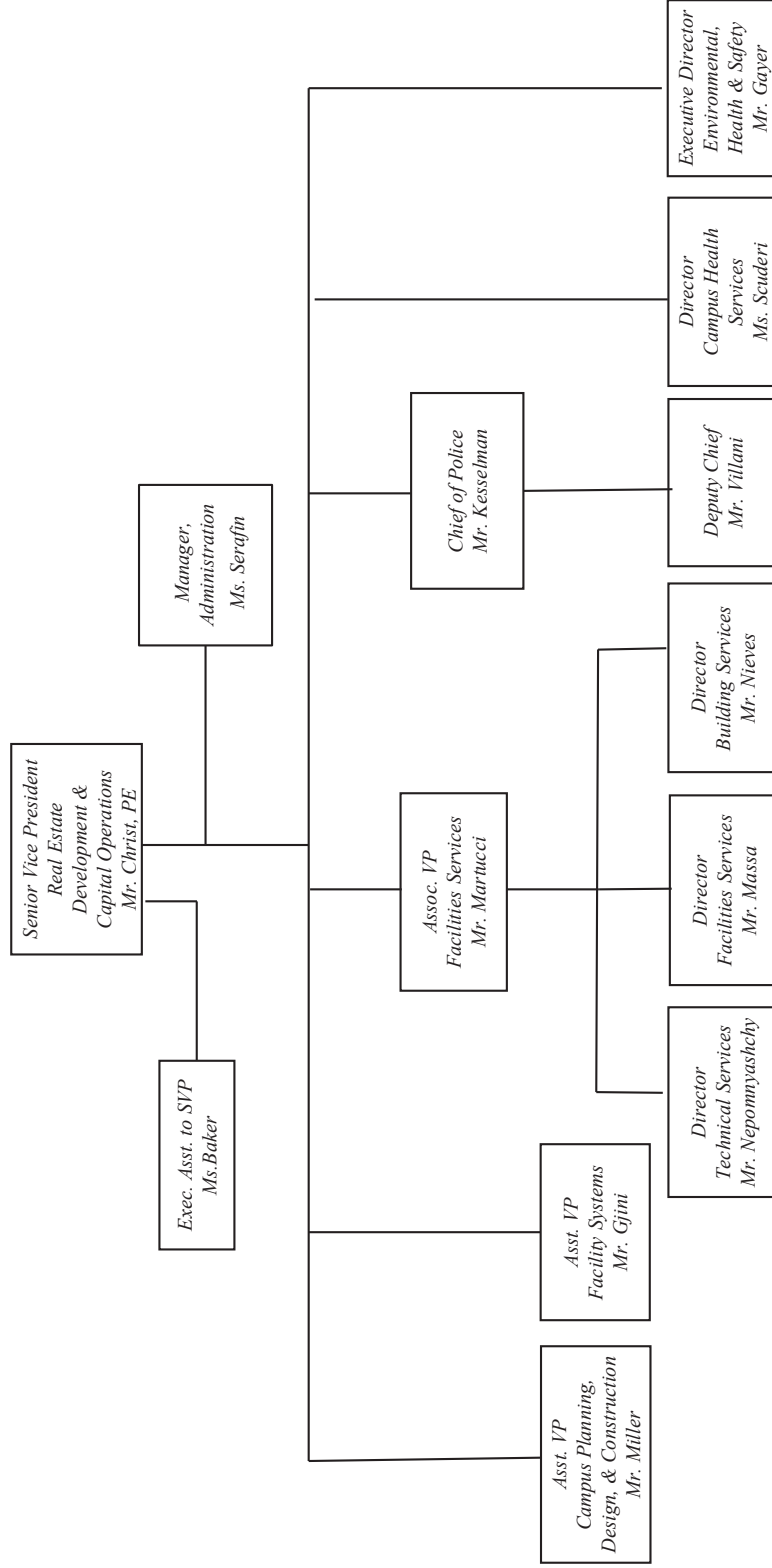


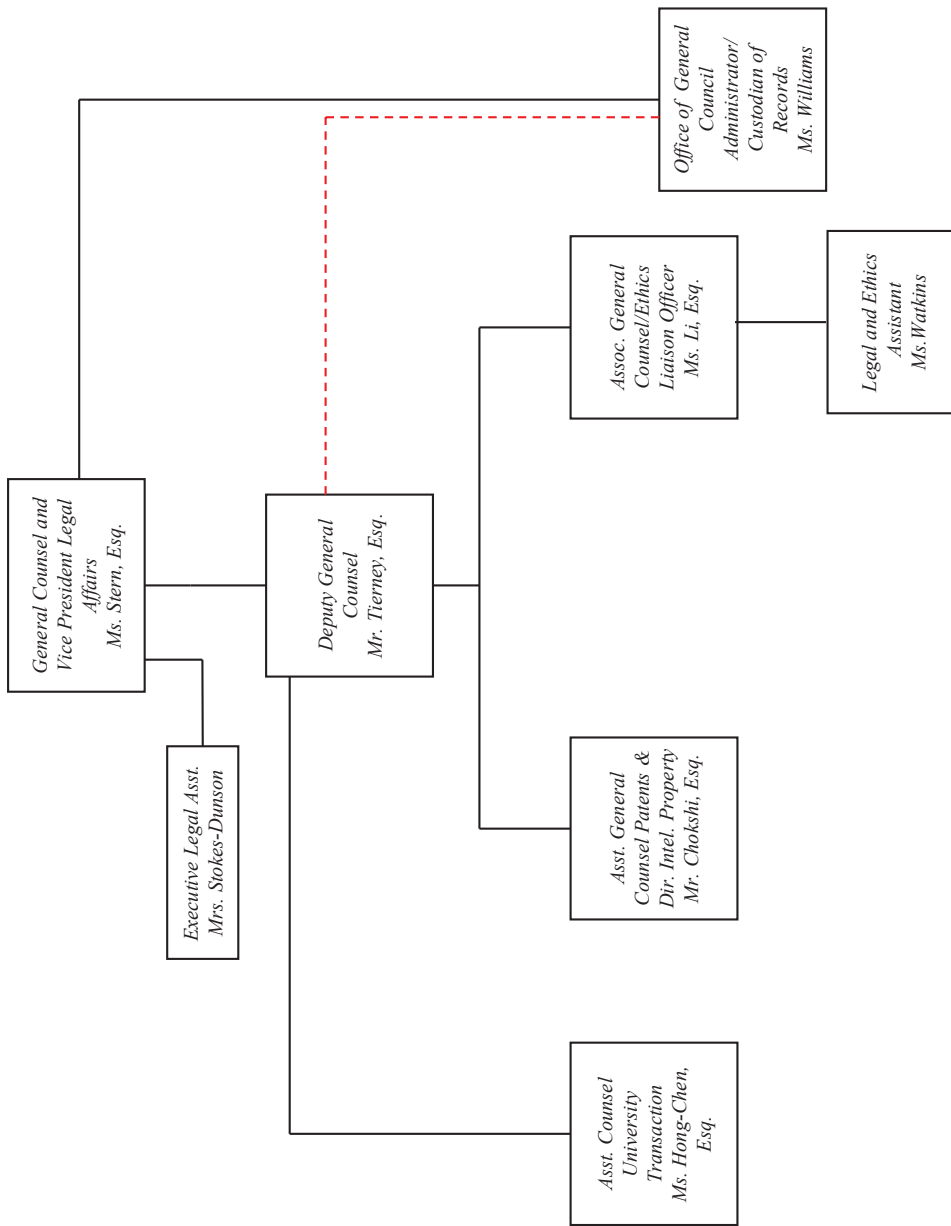


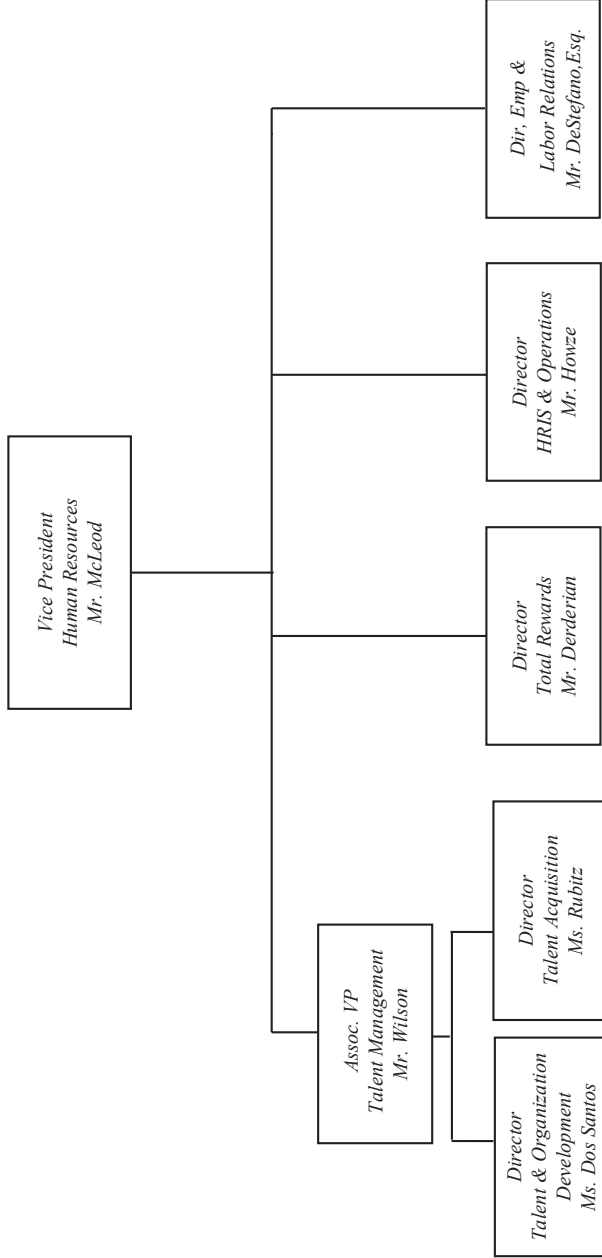




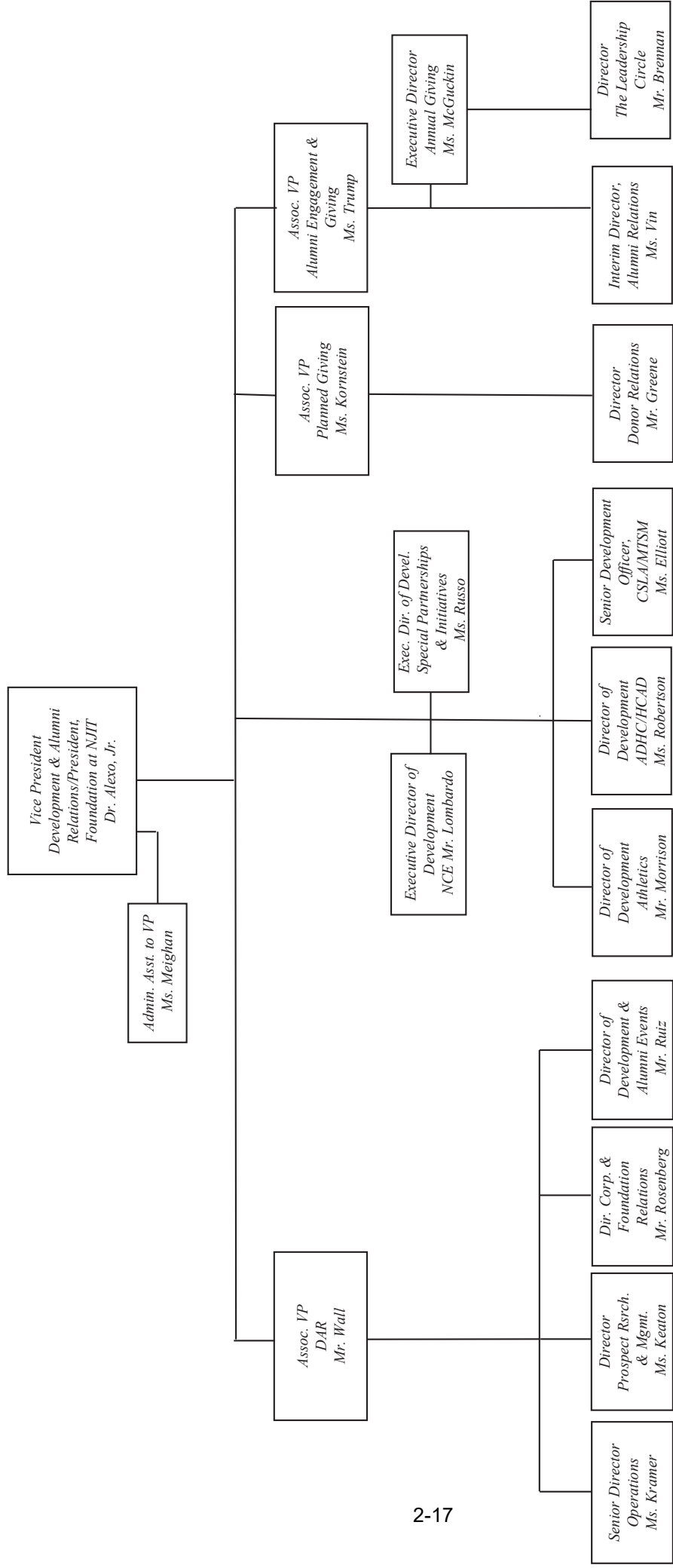


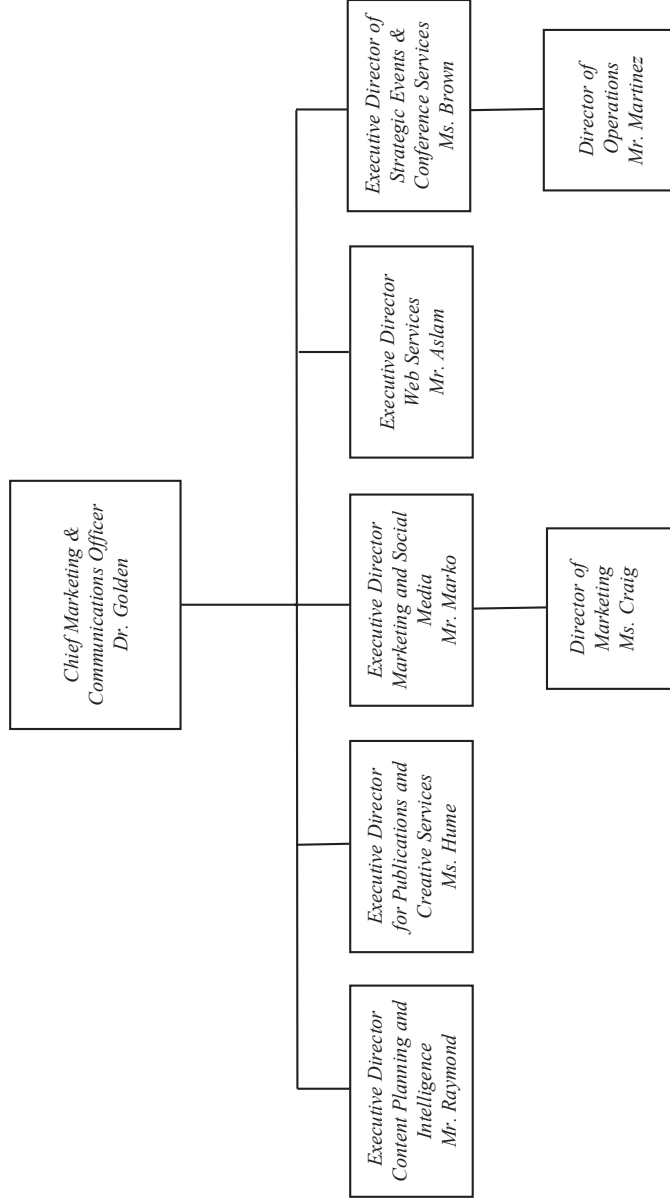


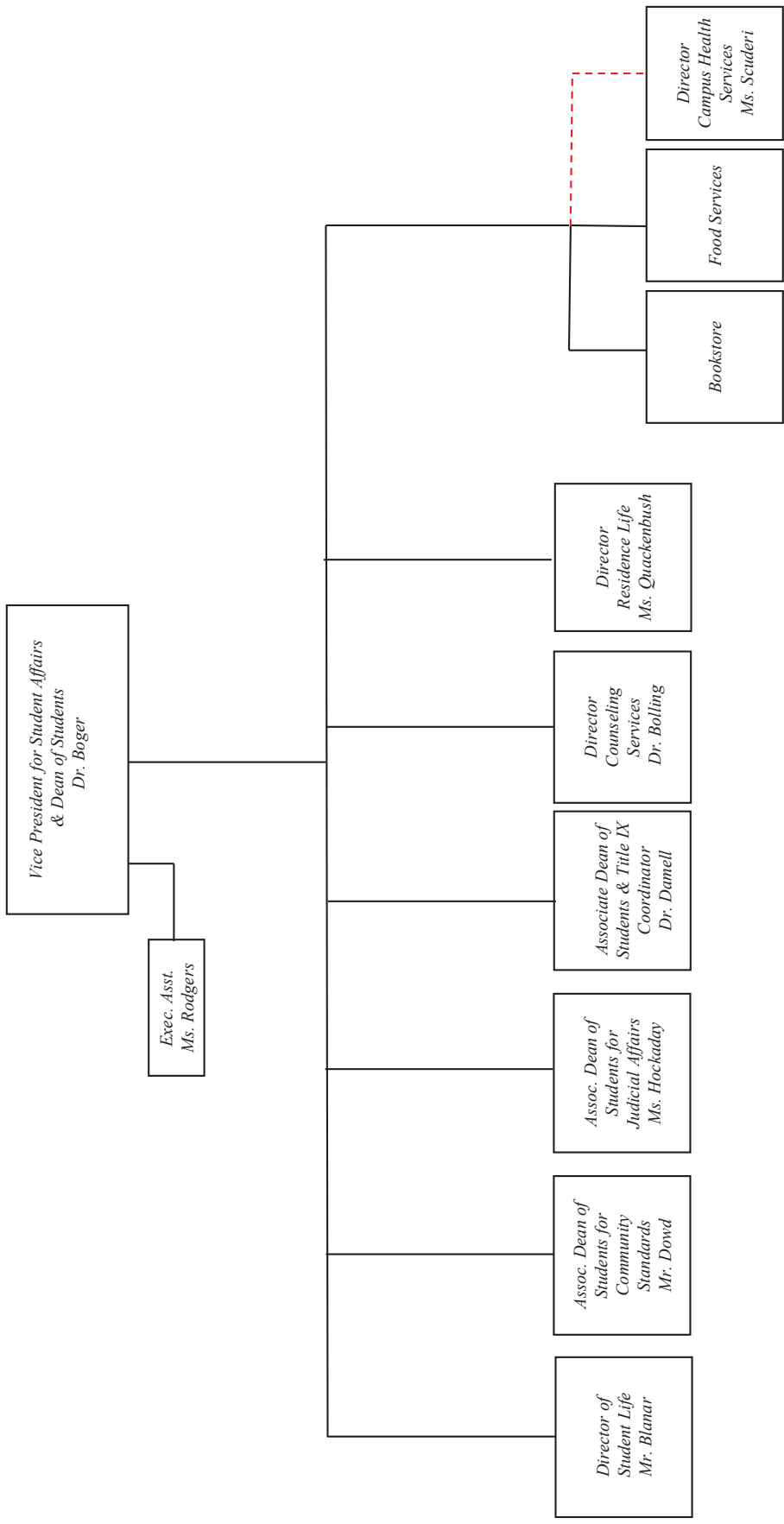


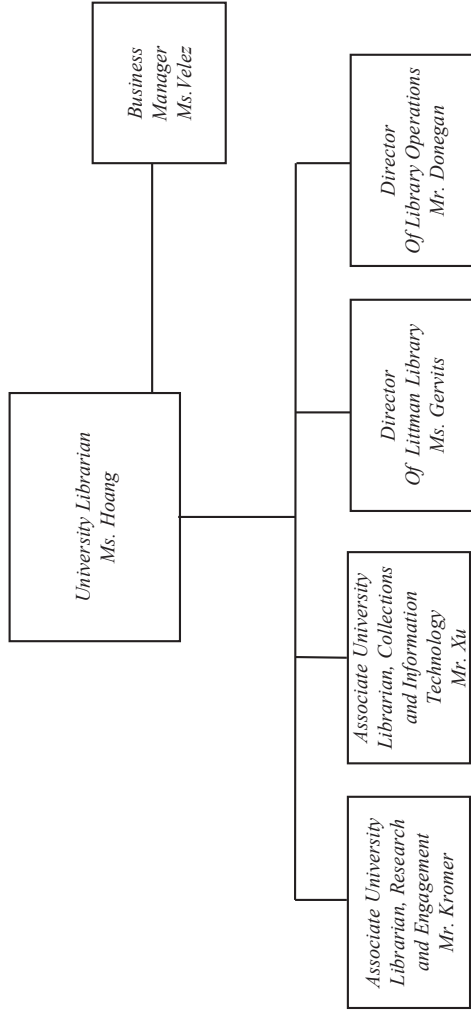












**SECTION 3**

**BUDGET INFORMATION**

State of New Jersey  
 Department of the Treasury  
 Office of Management and Budget

FY 2024 Budget Request (BB-102)

Date: \_\_\_\_\_ Institution: **New Jersey Institute of Technology**

Citation: \_\_\_\_\_

Approved By: \_\_\_\_\_ Director

To the State Treasurer:

Appropriations as follows are requested for the above institution for fiscal year 2024. Attached are data covering the present and preceding fiscal years. The statements given are true and correct to the best of my knowledge and belief. I certify that the request submitted is in accordance with instructions issued for the FY 2024 Budget Request.

*Teik C. Lim*  
 President Teik C. Lim, Ph.D., P.E.

Institution Officer: \_\_\_\_\_

EXPENDED FY 2022				
Original and Supplemental	Reappropriation and Receipts	Transfers & Emergency	Total Available	Expended
472,622	(43,386)	-	429,236	429,236
-	-	-	-	-
(210,915)	63,428	-	(147,487)	(147,487)
(13,849)	(2,199)	-	(16,048)	(16,048)
(157,952)	(17,843)	-	(175,795)	(175,795)
(47,042)	-	-	(47,042)	(47,042)
<b>(429,758)</b>	<b>43,386</b>	<b>-</b>	<b>(386,372)</b>	<b>(386,372)</b>
42,864	-	-	42,864	42,864
464,343	(43,386)	-	420,957	420,957
4,579	-	-	4,579	4,579
3,700	-	-	3,700	3,700
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<b>(429,758)</b>	<b>43,386</b>	<b>-</b>	<b>(386,372)</b>	<b>(386,372)</b>
42,864	-	-	42,864	42,864

POSITION DATA		
Positions Budgeted	FY 2023 Budgeted	FY 2024 Institution Request
<i>(Information should match SALCALC data)</i>		
State-funded FTE	1,313	1,313
Non-State funded FTE		
Total FTE Positions at Institution	1,313	1,313

RECAPITULATION		
By Institution	FY 2023 Adjusted Approp.	FY 2024 Agency Request
By Fund Category		
<b>Total Grants-In-Aid for Institutional Support</b>	<b>446,272</b>	<b>469,705</b>
Less Income Deductions:		
Receipts from Tuition Increases	(5,589)	-
General Services Income	(153,489)	(159,079)
Auxiliary Funds Income	(19,537)	(19,537)
Special Funds Income	(159,314)	(155,465)
Employee Fringe Benefits	(52,405)	(52,405)
<b>Total Income Deductions</b>	<b>(390,334)</b>	<b>(386,486)</b>
<b>Total State Appropriation</b>	<b>55,938</b>	<b>83,219</b>
Special Purpose:		
General Institutional Operations	424,919	421,071
Outcomes Based Allocation	8,319	8,319
Grants in Aid Appropriation - Teaching Laboratories - Rehabilitation	-	-
Grants in Aid Appropriation - Public Polytechnic Adjustment Aid	9,500	10,015
Priority Request - Research Institution - Fringe Rate Adjustment	3,534	5,300
Priority Request - MIT STEM Student Success Accelerator	-	25,000
<b>Less Total Income Deductions:</b>	<b>(390,334)</b>	<b>(386,486)</b>
<b>Grand Total State Appropriation</b>	<b>55,938</b>	<b>83,219</b>

NOTES

Please do not edit cells in orange or grey. Cells in orange are prepopulated from information inputted on other forms and cells in grey contain calculations. If any Expended values are highlighted red, that is because the Total Available does not equal the BB-103.



**State of New Jersey  
Department of the Treasury  
Office of Management and Budget**

The following information should be reconciled to the "Statement of Revenues, Expenses, and Change in Net Assets" from the audited financial statements for fiscal years indicated as "actual."

**Revenue Reconciliation (BB-103)**

**Institution: New Jersey Institute of Technology**

	FY 2022 Ending June 30, 2022 <b>ACTUAL</b>	FY 2023 Ending June 30, 2023 <b>ESTIMATED</b>	FY 2024 Ending June 30, 2024 <b>ESTIMATED</b>
<b>Revenues (list separately)</b>			
General Services Income			
Tuition	186,756,768	196,923,385	202,512,737
<i>Receipts from Tuition Increase Display (BB-102 &amp; BB-105) *</i>	-	5,589,352	-
Net Tuition Revenue Anticipated <i>[FY 2023 should match TUIT data]</i>	186,756,768	202,512,737	202,512,737
Required Fees <i>[FY 2023 should match FEES data]</i>	30,170,292	32,145,985	32,145,985
Other Fees <i>[FY 2023 should match FEES data]</i>	3,413,561	3,420,000	3,420,000
Total Fees Revenue	33,583,854	35,565,985	35,565,985
Reconciling Items (+/-):			
Less Student Awards	(72,853,681)	(79,000,073)	(79,000,073)
<i>General Services Income Display (BB-102 &amp; BB-105) *</i>	147,486,941	159,078,649	159,078,649
Auxiliary Income			
Residence Life	17,372,010	(1) 22,458,857	22,458,857
Bookstore Commission	129,453	100,000	100,000
Student-Related Fees <i>[FY 2023 should match FEES data]</i>	4,286,113	3,965,000	3,965,000
Other - Less Scholarship Awards	(5,739,610)	(6,987,313)	(6,987,313)
<i>Total Auxiliary Income Display (BB-102 &amp; BB-105) *</i>	16,047,965	19,536,544	19,536,544
Special Funds Revenue			
Continuing Education and Extension Programs	1,342,563	1,342,563	1,342,563
State Grants	40,319,674	40,319,674	40,319,674
Federal Grants	77,386,553	77,386,553	77,386,553
Other Grants	8,319,614	8,319,614	8,319,614
Other Income	48,426,292	(2) 31,945,695	(2) 28,096,638
<i>Total Special Funds Revenue Display (BB-102 &amp; BB-105) *</i>	175,794,696	159,314,099	155,465,042
Other Operating Revenue (specify below)			
Other Operating Revenue	3,403,598	3,675,886	3,675,886
Total Other Operating Revenue	3,403,598	3,675,886	3,675,886
SubTotal Operating Revenue	342,733,200	341,605,178	337,756,121
Non-Operating Revenue (specify below)			
Base State appropriations	34,585,000	34,585,000	34,585,000
Outcomes Based Allocation	4,579,000	8,319,000	8,319,000
Employee Fringe Benefits (Per OMB)	(3) 47,042,000	(4) 52,405,000	52,405,000
Grants in Aid Appropriation - Teaching Laboratories - Rehabilitation	3,700,000	-	-
Grants in Aid Appropriation - Public Polytechnic Adjustment Aid	-	9,500,000	10,015,000
Priority Requests - Research Institution - Fringe Rate Adjustment	-	3,534,000	5,300,000
Priority Requests - NJIT STEM Student Success Accelerator	-	-	25,000,000
Investment Income (Loss)	(13,880,213)	860,000	860,000
Other Nonoperating Revenues, Net	504,629	544,999	544,999
Total Non-Operating Revenue	76,530,416	109,747,999	137,028,999
<b>TOTAL REVENUE</b>	<b>419,263,616</b>	<b>451,353,177</b>	<b>474,785,120</b>

**NOTES**

\* Must equal General Services Income on BB-102 and BB-105

Please do not edit cells in orange or grey. Cells in orange are prepopulated from information inputted on other forms and cells in grey contain calculations.

(1) Includes new revenue from opening of new residence hall building - Maple Hall.

(2) Reduction of HEERF one-time funding.

(3) Actual FY 2022 expense for Employee Fringe Benefits per the audited financials is \$81,722,178.

(4) FY 2023 Operating Budget for Employee Fringe Benefits is \$69,190,475.

**NEW JERSEY INSTITUTE OF TECHNOLOGY**  
Revenue Reconciliation To Annual Financial Statement  
For the year ended June 30, 2022

<u>Financial Statement Description</u>	Education & General		Special		Additions/ Deductions	FY22 Financial Statement
	<u>Revenue</u>	<u>Auxiliaries</u>	<u>Funds</u>	<u>Subtotal</u>		
<b>Operating revenues:</b>						
Student tuition and fees	220,340,622	-	-	220,340,622	(72,853,681) <sup>(1)</sup>	147,486,941
Federal grants and contracts	-	-	77,386,553	77,386,553	-	77,386,553
State grants and contracts	-	-	40,319,674	40,319,674	-	40,319,674
Other grants and contracts	-	-	3,930,342	3,930,342	-	3,930,342
Auxiliary enterprises	-	21,787,576	-	21,787,576	(5,739,610) <sup>(2)</sup>	16,047,965
Other operating revenues	3,403,598	-	13,444,402	16,848,000	-	16,848,000
<b>Total operating revenues</b>	<b>223,744,220</b>	<b>21,787,576</b>	<b>135,080,972</b>	<b>380,612,767</b>	<b>(78,593,291)</b>	<b>302,019,476</b>
<b>Nonoperating revenues:</b>						
State appropriations	124,586,178 <sup>(3)</sup>	-	-	124,586,178	-	124,586,178
Gifts and bequests	-	-	4,738,000	4,738,000	-	4,738,000
Investment income (loss)	(13,880,213)	-	(19,836,918)	(33,717,131)	-	(33,717,131)
Other nonoperating revenues, net	504,629	-	51,423,371	51,928,000	-	51,928,000
<b>Net nonoperating revenues</b>	<b>111,210,595</b>	<b>-</b>	<b>36,324,453</b>	<b>147,535,047</b>	<b>-</b>	<b>147,535,047</b>
<b>Other revenues:</b>						
Capital grants and gifts	-	-	62,290	62,290	-	62,290
Additions to permanent endowments	-	-	4,326,982	4,326,982	-	4,326,982
Total other revenues	-	-	4,389,272	4,389,272	-	4,389,272
<b>Total revenues</b>	<b>334,954,814</b>	<b>21,787,576</b>	<b>175,794,696</b>	<b>532,537,086</b>	<b>(78,593,291)</b>	<b>453,943,794</b>

(1) Deductions for student awards: -\$72,853,681 (tuition & fees).

(2) Deductions for scholarship awards: -\$5,739,610 (auxiliary)

(3) Employee Fringe Benefits totaled \$81,722,178 versus \$47,042,000 as reported by OMB

## FY 2023 Projected Tuition Revenue (TUIT)

Institution: New Jersey Institute of Technology

Annual FTE Undergraduate = 32 student credit hours / Annual FTE Graduate = 24 student credit hours

A. Annual In-State (excluding special sessions, e.g. summer, winter, etc.)					
6,736	FTE Undergraduate	X	\$ 15,198.00	(FY 2023 Tuition Rate)	= \$ 102,373,728
196	FTE Graduate	X	\$ 21,932.00	(FY 2023 Tuition Rate)	= \$ 4,298,672
19	FTE Doctoral		\$ 25,134.00	(FY 2023 Tuition Rate)	= \$ 477,546

B. Annual Out-of-State (excluding special sessions, e.g. summer, winter, etc.)					
728	FTE Undergraduate	X	\$ 31,658.00	(FY 2023 Tuition Rate)	= \$ 23,047,024
1,416	FTE Graduate	X	\$ 32,426.00	(FY 2023 Tuition Rate)	= \$ 45,915,216
139	FTE Doctoral	X	\$ 35,628.00	(FY 2023 Tuition Rate)	= \$ 4,952,292

<u>7,464</u>	Total FTE Undergraduate (should match eval data)	
<u>1,612</u>	Total FTE Graduate (should match eval data)	
<u>158</u>	Total FTE Doctoral (should match eval data)	Subtotal \$ 181,064,478

Is full-time Undergraduate tuition a flat rate? (Check YES or NO below)  
 YES  NO

If Yes, the flat rate applies to students taking at least  
12 Credits, but not more than 19 Credits

Is full-time Graduate tuition a flat rate? (Check YES or NO below)  
 YES  NO

If Yes, the flat rate applies to students taking at least  
12 Credits, but not more than 19 Credits

Adjustments (provide comments for \*categories):

Tuition Waivers*	\$ -
Tuition Refunds	\$ -
Other Adjustments*	\$ 8,612,982
<b>Subtotal Tuition + Adjustments</b>	<b>\$ 189,677,460</b>
Summer Tuition Revenue:	
Undergraduate	\$ 7,944,890
Graduate	\$ 3,852,057
Doctoral	\$ 88,329
Winter/Special Sessions Tuition Revenue:	
Undergraduate	\$ 950,000
Graduate	\$ -

Net Tuition Revenue Anticipated for FY 2023 \$ 202,512,737

*(Net Tuition Revenue should match BB-103 information)*

**TUITION WAIVER NOTE** [In the space below provide institutional policy on tuition waiver or list the categories of students who will receive waivers in FY 2023. Attach separate page if necessary.]

**OTHER ADJUSTMENTS EXPLANATION** [In the space below specify the adjustments due to flat rate tuition or differential tuition rates (e.g., Pharmacy or Engineering program). Attach separate page if necessary.]

Graduate 100% Online Program (flat tuition rate per credit) -	225 FTE Graduate
NJIT @ Jersey City Graduate Programs (flat tuition rate per credit) -	29 FTE Graduate
<b>Total FTE Graduate (should match eval data)</b>	<b>2,024 FTE Graduate/Doctoral</b>

**FY 2023 Projected Fees Schedule (FEES)**

**Institution:** New Jersey Institute of Technology

	Estimated General Services Revenue*	Estimated Auxiliary Revenue**	Estimated Other Revenue	Estimated Total Revenue	Estimated Restricted/Agency Revenue
<b>REQUIRED FEES: (Required for all students)</b>					
General Services	\$ 31,464,985	\$ -	N/A	\$ 31,464,985	N/A
Student Activity	\$ -	\$ -	N/A	\$ -	\$ 552,292
Student Center	\$ -	\$ -	N/A	\$ -	N/A
Athletic	\$ -	\$ -	N/A	\$ -	N/A
Capital Construction/Facility Renovation	\$ -	\$ -	N/A	\$ -	N/A
Computing Access/Computer Technology	\$ -	\$ -	N/A	\$ -	N/A
Other (specify): Summer Fee	\$ 574,000	\$ -	N/A	\$ 574,000	N/A
Other (specify): Winter Fee	\$ 87,000	\$ -	N/A	\$ 87,000	N/A
Other (specify): Graduate Registration Fee	\$ 10,000	\$ -	N/A	\$ 10,000	N/A
Other (specify): Undergraduate Registration Fee	\$ 10,000	\$ -	N/A	\$ 10,000	N/A
<b>SUBTOTAL</b>	\$ 32,145,985	\$ -	\$ -	\$ 32,145,985	\$ 552,292
<b>OTHER FEES:</b>					
Application	\$ 700,000	\$ -	N/A	\$ 700,000	N/A
Graduation	\$ 5,000	\$ -	N/A	\$ 5,000	N/A
Late Payment	\$ 750,000	\$ -	N/A	\$ 750,000	N/A
Late Registration	\$ 10,000	\$ -	N/A	\$ 10,000	N/A
Returned Check	\$ -	\$ -	N/A	\$ -	N/A
Transcript	\$ 75,000	\$ -	N/A	\$ 75,000	N/A
Orientation	\$ -	\$ -	N/A	\$ -	N/A
Parking	\$ -	\$ 2,655,000	N/A	\$ 2,655,000	N/A
Laboratory	\$ -	\$ -	N/A	\$ -	N/A
Nursing	\$ -	\$ -	N/A	\$ -	N/A
Student Teaching	\$ -	\$ -	N/A	\$ -	N/A
Other (specify): First Year Student Fee	\$ 385,000	\$ -	N/A	\$ 385,000	N/A
Other (specify): International Student	\$ 375,000	\$ -	N/A	\$ 375,000	N/A
Other (specify): Matriculation Fee	\$ 625,000	\$ -	N/A	\$ 625,000	N/A
Other (specify): Non Matriculating Fees	\$ 5,000	\$ -	N/A	\$ 5,000	N/A
Other (specify): Payment Plan Set-Up	\$ 425,000	\$ -	N/A	\$ 425,000	N/A
Other (specify): Transfer Student Fee	\$ 35,000	\$ -	N/A	\$ 35,000	N/A
Other (specify): ID Card Replacement	\$ 30,000	\$ -	N/A	\$ 30,000	N/A
Other (specify): Gourmet Dining Services Commission	\$ -	\$ 1,250,000	N/A	\$ 1,250,000	N/A
Other (specify): Vending Commission	\$ -	\$ 60,000	N/A	\$ 60,000	N/A
Other (specify):	\$ -	\$ -	N/A	\$ -	N/A
Other (specify):	\$ -	\$ -	N/A	\$ -	N/A
<b>SUBTOTAL</b>	\$ 3,420,000	\$ 3,965,000	\$ -	\$ 7,385,000	\$ -
<b>TOTAL FEE REVENUE:</b>	\$ 35,565,985	\$ 3,965,000	\$ -	\$ 39,530,985	\$ 552,292

**NOTES**

\* Estimated General Services Revenue - Total should match FY 2023 General Services Income amount on the BB-103.

\*\* Estimated Auxiliary Revenue - Total should match FY 2023 Student-Related Fees amount on the BB-103.

NEW JERSEY INSTITUTE OF TECHNOLOGY  
SALARY PROGRAM FY2023 AND FY2024 (State)

ESTIMATED SALARY PROGRAM BY BARGAINING UNIT:

<u>Union Totals</u>	<u>FY23 FTE</u>	<u>FY23 Base Salary</u>	<u>FY23 Estimated Salary Program</u>	<u>FY23 Anticipated Cash Need</u>	<u>FY24 Base Salary</u>	<u>FY24 Estimated Salary Program</u>	<u>FY24 Anticipated Cash Need</u>
afscme	95	4,966,289	104,292	5,070,581	5,070,581	106,482	5,177,063
aft-ucan	4	228,525	5,713	234,238	234,238	5,856	240,094
fop	21	1,215,829	48,633	1,264,462	1,264,462	50,578	1,315,041
fop - soa	9	886,930	17,739	904,669	904,669	18,093	922,762
njslea	4	462,545	9,251	471,796	471,796	9,436	481,232
non-aligned	204	30,278,321	681,262	30,959,583	30,959,583	696,591	31,656,174
opeiu	108	5,595,979	117,516	5,713,494	5,713,494	119,983	5,833,478
psa Faculty	336	51,010,666	1,133,580	52,144,246	52,144,246	1,159,086	53,303,331
psa Lecturer	134	10,363,269	233,174	10,596,443	10,596,443	238,420	10,834,863
psa non tenure Faculty	12	1,084,001	24,390	1,108,391	1,108,391	24,939	1,133,330
psa Staff	386	31,787,793	715,225	32,503,019	32,503,019	731,318	33,234,336
<b>Grand Total</b>	<b>1,313</b>	<b>137,880,147</b>	<b>3,090,775</b>	<b>140,970,922</b>	<b>140,970,922</b>	<b>3,160,782</b>	<b>144,131,704</b>

SALARY PROGRAM PARAMETERS:

	<u>FY23</u>	<u>FY24</u>
afscme	<u>Est. Salary Program</u> 2.10%	<u>Est. Salary Program</u> 2.10%
aft-ucan	2.50%	2.50%
fop	4.00%	4.00%
fop - soa	2.00%	2.00%
njslea	2.00%	2.00%
non-aligned	2.25%	2.25%
opeiu	2.10%	2.10%
psa Faculty	2.25%	2.25%
psa Lecturer	2.25%	2.25%
psa non tenure Faculty	2.25%	2.25%
psa Staff	2.25%	2.25%

DISTRIBUTION BY ELEMENT:

<u>Element</u>	<u>FY2023 Estimated Salary Program</u>	<u>FY2024 Estimated Salary Program</u>
Instruction	1,549,795	1,584,621
Research	88,420	90,420
Public Service	16,548	16,920
Academic Support	403,961	413,012
Student Services	307,435	314,320
Institutional Support	547,254	560,274
Operation and Maintenance of Plant	177,363	181,215
Auxiliary Services	0	0
<b>Grand Total</b>	<b>3,090,775</b>	<b>3,160,782</b>

NEW JERSEY INSTITUTE OF TECHNOLOGY  
SALARY PROGRAM FY2023 AND FY2024 (Non-State)

ESTIMATED SALARY PROGRAM BY BARGAINING UNIT:

Union Totals	FY23 FTE	FY23 Base Salary	FY23 Estimated Salary Program	FY23 Anticipated Cash Need	FY24 Base Salary	FY24 Estimated Salary Program	FY24 Anticipated Cash Need
afscme	0	0	0	0	0	0	0
aft-ucan	26	1,454,282	36,357	1,490,639	1,490,639	37,266	1,527,905
fop	0	0	0	0	0	0	0
fop - soa	0	0	0	0	0	0	0
njsolea	0	0	0	0	0	0	0
non-aligned	27	3,296,726	74,176	3,370,902	3,370,902	75,845	3,446,747
opeiu	4	210,142	4,413	214,555	214,555	4,506	219,060
psa Faculty	1	108,921	2,451	111,372	111,372	2,506	113,878
psa Lecturer	0	0	0	0	0	0	0
psa non tenure Faculty	6	746,278	16,791	763,069	763,069	17,169	780,238
psa Staff	72	5,866,466	131,995	5,998,461	5,998,461	134,965	6,133,427
<b>Grand Total</b>	<b>136</b>	<b>11,682,814</b>	<b>266,184</b>	<b>11,948,998</b>	<b>11,948,998</b>	<b>272,257</b>	<b>12,221,256</b>

SALARY PROGRAM PARAMETERS:

	FY23	FY24
afscme	Est. Salary Program 2.10%	Est. Salary Program 2.10%
aft-ucan	2.50%	2.50%
fop	4.00%	4.00%
fop - soa	2.00%	2.00%
njsolea	2.00%	2.00%
non-aligned	2.25%	2.25%
opeiu	2.10%	2.10%
psa Faculty	2.25%	2.25%
psa Lecturer	2.25%	2.25%
psa non tenure Faculty	2.25%	2.25%
psa Staff	2.25%	2.25%

DISTRIBUTION BY ELEMENT:

Element	FY2023 Estimated Salary Program	FY2024 Estimated Salary Program
Instruction	9,410	9,642
Research	239,660	245,119
Public Service	0	0
Academic Support	0	0
Student Services	1,607	1,644
Institutional Support	0	0
Operation and Maintenance of Plant	0	0
Auxiliary Services	15,853	15,853
<b>Grand Total</b>	<b>266,184</b>	<b>272,257</b>

**SECTION 4**

**FY2024 PRIORITY REQUESTS**



## New Jersey Institute of Technology FY2024 Budget Priority Requests

This section identifies budgetary needs above our current appropriation that are defined as initiatives to enable New Jersey’s polytechnic university to strategically provide a quality engineering workforce, applied science and technology research, community service, and economic development/industry partnerships to meet New Jersey’s economic and societal goals.

Below is a summary of our priority requests for FY2024, which support these objectives.

### Total FY2024 Priority Requests (\$000’s)

<b><u>Priority Request:</u></b>	<b><u>Total \$</u></b>
1) NJIT STEM Student Success Accelerator	\$25,000
2) Public Polytechnic Adjustment Aid	\$10,150
3) Research Institution - Fringe Benefit Support Aid	\$5,300
<b><u>Grand Total</u></b>	<b><u>\$40,450</u></b>

The detailed narratives supporting these requests are included in the proceeding sections.

## NJIT STEM Student Success Accelerator

### FY24 BUDGET REQUEST

New Jersey Institute of Technology (NJIT), the state's polytechnic public research university, is committed to serving hardworking and ambitious students from traditionally underrepresented STEM backgrounds, including female, Black, and Latinx students as well as those who are the first-generation in their family to pursue higher education. **NJIT seeks funding of \$25 million to augment current student success initiatives by engaging students through the development of the NJIT STEM Student Success Accelerator program.** The NJIT STEM Student Success Accelerator program will focus on career exploration through mentoring and networking, on- and off-campus experiential learning, and programs that support the mental health of all students. This initiative will ensure that current and future students will have access to critical tools and resources that enable them to hone leadership and innovation skills that are aligned with the needs of industries throughout what now is unquestionably a STEM-driven economy.

The requested funds will be utilized to construct the NJIT Innovation Garage, a physical space outfitted with state-of-the-art equipment that will serve as a hub for experiential learning on campus. These funds also will provide students with opportunities to attend conferences, conduct research, and participate in study abroad programs. A portion of the requested funds will allow NJIT to conduct a summer engagement academy that will offer current and future students opportunities to complete key academic courses while taking part in workshops, networking events, and social activities designed to accelerate their academic progress and foster leadership skills. Additionally, students will be paired with career mentors, allowing them to explore and learn more about their chosen fields. The requested funding will further support the training of peer mentors assigned to each department to assist students with navigating the college experience. This initiative also will enable all incoming undergraduate students to receive ongoing mental health education through their First Year Seminar and to have access to resources that will help them manage the stresses and demands of their studies. Additional funding will provide financial support for students who need to take courses during the winter or summer session to complete their degree.

The NJIT STEM Student Success Accelerator will aid all students, including many Black, Latinx, and female students throughout northern New Jersey and the Greater Newark Region. Black and Latinx students in the United States constitute 30% of the U.S. population, but students from these populations represent a much smaller proportion of those who earn science, technology, engineering, and mathematics (STEM) undergraduate degrees (Bottia et al 2021). The NJIT STEM Student Success Accelerator program is designed with a particular focus on supporting students from underrepresented groups in the STEM disciplines, which is essential if we are to grow the pipeline of STEM professions needed to fuel industry and spur innovations that address the national and global crises in health and medicine, national security, sustainability, and other areas while growing the economy. Bringing balance to the disproportionality in STEM student success by eliminating barriers and creating opportunities to pursue STEM degrees is a critical undertaking that benefits not just the students themselves but the health of the entire state.

The NJIT STEM Student Success Accelerator will nurture a student-focused approach to further increase the number of underrepresented graduates with STEM degrees who can be catalysts for economic growth in New Jersey and throughout the nation. Analysis of student engagement, retention, and graduate rates will be used to measure the success of this initiative.

## Public Polytechnic Adjustment Aid

### **FY24 BUDGET REQUEST**

**To offset the differential cost of delivering a polytechnic education to its students, NJIT is requesting continuation of budget adjustment aid totaling \$10.15M.**

### **BACKGROUND**

As New Jersey’s public polytechnic university, NJIT confers **24% of all STEM degrees awarded by NJ senior public institutions** and is a top 20 national university in producing Black and Hispanic engineers. Indeed, **more than 60% of Black and Hispanic engineers graduating from New Jersey colleges are NJIT alumni**. Our colleges of architecture, computing, and engineering are among the largest in the region. Much of the diverse STEM workforce desperately needed to serve New Jersey’s key industrial sectors is educated at NJIT, and many of the undergraduate students we enroll come to us from low-income households – including 37% of whom are Pell eligible – with great need of support programs in order to navigate our challenging curriculum.

But while the State’s economy and our STEM graduates reap the benefits of an NJIT degree, **State operating aid currently does not take into account the differential cost of delivering a STEM education**. Specifically, in a working paper entitled “The Costs of and Net Returns to College Major” published by the National Bureau of Economic Research (NBER), economists from Yale University and the University of Chicago **found that the delivery of STEM majors such as engineering and the physical sciences cost approximately twice as much as the least expensive majors** (business, humanities and library sciences). (See: <https://www.nber.org/papers/w23029>)

A recent study published in Educational Policy examines whether a focused STEM incentive in state funding policies leads to greater undergraduate STEM degree completions, finding that funding incentives do lead to more students graduating in the high-demand fields of STEM (Li, 2020).

[\(17\) \(PDF\) Performance Funding Policy Impacts on STEM Degree Attainment \(researchgate.net\)](#)

As the State’s only polytechnic institution, **NJIT awards the overwhelming majority of its degrees, 91.1%, in the more costly disciplines of engineering, physical sciences, computing, math and architecture**. NJIT is also one of only two four-year public universities in the State to offer architecture. **All other NJ four-year public universities award on average 15.3% of their degrees in the STEM disciplines**, enabling them to offset the cost of delivering these academic programs with substantial enrollment in other less costly disciplines (e.g., Sociology, Psychology, Literature).

Notably, **a STEM education offers a path to upward economic mobility for our students**. NJIT is ranked 3rd in NJ (and first among N.J. publics) by Payscale for Salary Potential, with early career salaries averaging \$69,200 and mid-career salaries averaging \$129,600 for NJIT students holding a bachelor’s degree. NJIT is also ranked #41 by Payscale for College Return on Investment (ROI) with a 20-year net ROI of \$729,000.

**CHART A: Percent of STEM Degrees by Institution**  
*(Sorted Highest to Lowest % STEM degrees)*

Institution Name	AY 20-21		
	TOT DEG	% STEM	% Non-STEM
New Jersey Institute of Technology	2,898	91.1%	8.9%
Rutgers University-New Brunswick	13,298	31.7%	68.3%
Rowan University	5,353	23.7%	76.3%
The College of New Jersey	2,096	19.3%	80.7%
Rutgers University-Newark	3,915	15.3%	84.7%
Stockton University	2,630	15.3%	84.7%
Kean University	3,205	13.4%	86.6%
Ramapo College of New Jersey	1,533	11.9%	88.1%
New Jersey City University	1,774	10.1%	89.9%
Montclair State University	5,215	9.9%	90.1%
William Paterson University of New Jersey	2,182	9.1%	90.9%
Rutgers University-Camden	1,995	8.3%	91.7%
<b>Average % STEM Excluding NJIT</b>	<b>46,094</b>	<b>15.3%</b>	

In recognition of the differential cost of providing a polytechnic education and given the critical role polytechnic institutes play in training a highly skilled future workforce, other states allocate special appropriations to their public polytechnic institutions. For example:

- The Colorado Commission on Higher Education’s Master Plan, *“Colorado Rises: Advancing Education and Talent Development”* identifies its #1 strategic goal as increasing degree and credential output in the high-demand STEM fields by 16% between 2017 and 2025. The State has noted that three-quarters of its top jobs by demand, growth rate and earnings potential in the coming years will require STEM-education specializations.
  - In support of this initiative, and as a result of its highly specialized STEM mission, **Colorado School of Mines** was treated as a “Specialty Education Program,” **receiving an additional state allocation of 10% of its base funding.**
- **The State of Ohio has committed \$141M since 2009 through the “Choose Ohio First Scholarship”** program awarding scholarships to more than 19,500 students and direct support to its higher education institutions “to significantly strengthen Ohio’s competitiveness within the fields of science, technology, engineering, math and medicine (STEMM)”. The State increased its FY23 funding for this program by 12%, to \$28M.
- **The State of Michigan has designated and maintained a line-item in the State Budget: MI-STEM,** which allocates over \$8M annually to Higher Education Institutions for the cost of delivering these “highly desired academic disciplines.”

**Methodology for Estimating NJIT’s Adjustment Aid: FY24 Budget Request**

To offset the differential expense of delivering the more costly polytechnic education to its students, NJIT is requesting supplemental adjustment aid totaling \$10.15M based on the following rationale:

1. CALCULATION OF CURRENT BASE STATE OPERATING AID PER DEGREE: **FY23 State**

**funded base operating aid for four-year State institutions per degree = \$10,239.** This amount is calculated by dividing the total FY23 base State appropriation of \$471,942M for all institutions (excluding TESU), by 46,094, the number of degrees awarded by these institutions in academic year 20-21.

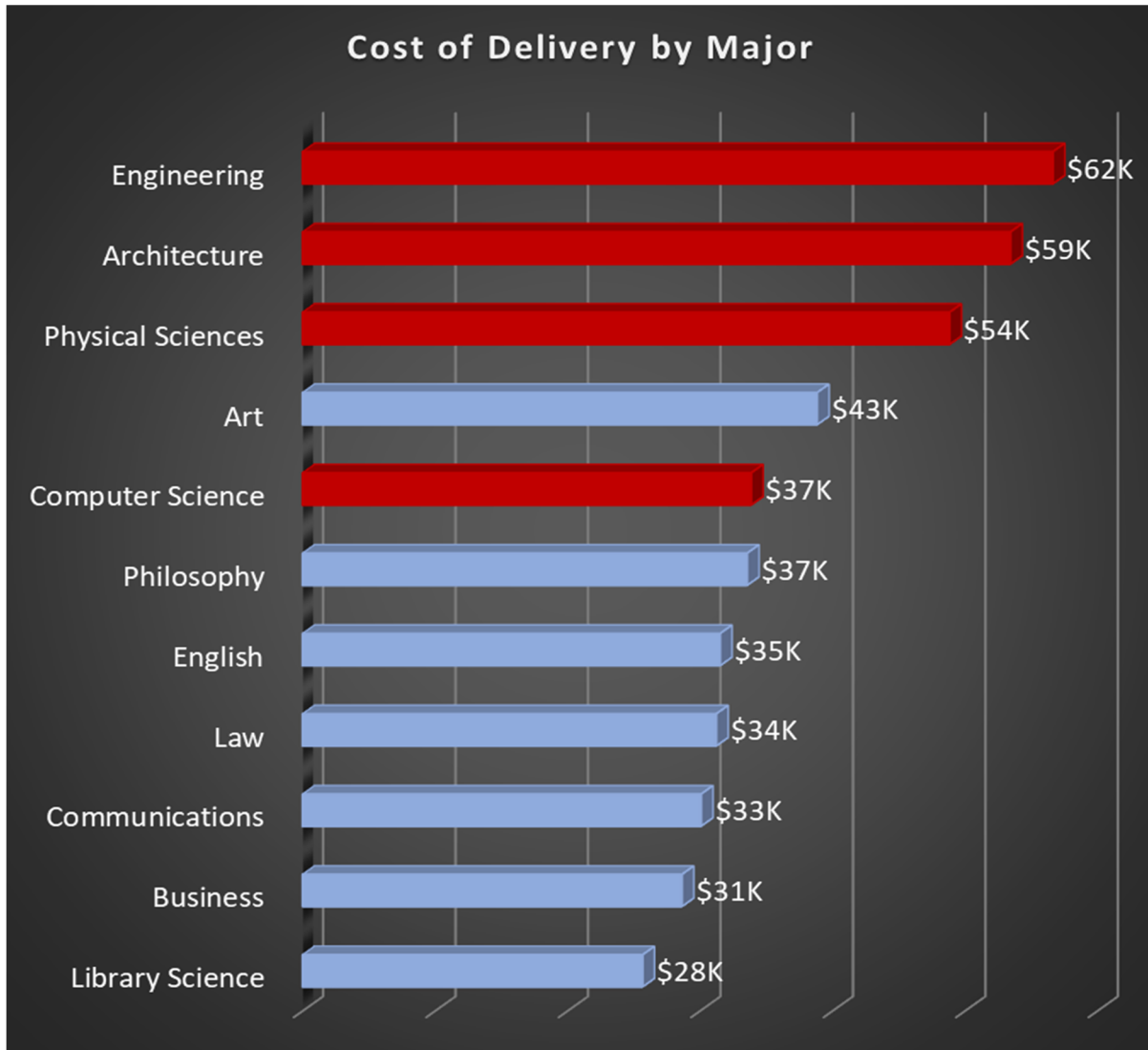
2. CALCULATION OF DIFFERENTIAL COST RATIO: STEM VS. NON-STEM: Utilizing the average cost per major, **as determined by NBER**, the cost of a STEM major relative to a non-STEM major can be determined. For example, using the average cost of delivering a non-stem degree of \$34,000 compared to the cost of an engineering degree of \$62,297 results in a differential cost ratio of 1.83 for engineering. **Using this methodology, and applying the resulting cost differential to actual degrees awarded by NJIT in academic year 2020-2021 yields the requested Polytechnic Adjustment Aid of \$10,155,300 (\$44,740,300 - \$34,585,000).** (SEE CHARTS B & C below.)

**CHART B: Calculation of NJIT’s Polytechnic Adjustment Aid Based on NBER Study of Differential Costs by Discipline**

	NJIT		Cost Study Comparison			Polytechnic Adjustment Aid	
	AY 20-21 Degrees		Base appropriation per degree adjustment			State Adjustment	
	Degrees	%	Price <sup>(1)</sup> Per Student	Cost <sup>(2)</sup> Ratio to Non-STEM	State Base Appropriation Per Degree Adjustment <sup>(3)</sup>	\$ Per Degree NJIT Polytechnic Adjustment Aid Total	
<b>Degree Programs</b>	<b>Awarded</b>	<b>Degrees</b>					
Engineering	1,454	50.2%	62,297	1.83	18,760	27,277,016	
Math	50	1.7%	43,000	1.26	12,949	647,446	
Computer Science	870	30.0%	37,000	1.09	11,142	9,693,627	
Physical Sciences	163	5.6%	54,000	1.59	16,261	2,650,615	
<b>Average - STEM</b>	<b>2,537</b>	<b>87.5%</b>				<b>40,268,704</b>	
<b>Architecture</b>	<b>103</b>	<b>3.6%</b>	<b>59,000</b>	<b>1.74</b>	<b>17,767</b>	<b>1,830,015</b>	
<b>Average - NON-STEM</b>	<b>258</b>	<b>8.9%</b>	<b>34,000</b>	<b>1.00</b>	<b>10,239</b>	<b>2,641,581</b>	
<b>Total</b>	<b>2,898</b>	<b>100.0%</b>				<b>44,740,300</b>	<b>Total Adjusted Appropriation</b>
						(34,585,000)	NJIT FY23 Base Appropriation
						<b>10,155,300</b>	<b>Value of Polytechnic Aid - NJIT</b>

<sup>(1)</sup> Chart C - Price per student for each degree - National Bureau of Economic Research  
<sup>(2)</sup> Ratio comparing non-STEM costs to Stem and Architecture costs  
<sup>(3)</sup> Average FY23 State base appropriation per degree with a cost ratio to non-STEM applied

**Chart C - National Bureau of Economic Research - Total Price Per Student by Discipline**



[w23029.pdf \(nber.org\)](https://www.nber.org/system/files/working_papers/w23029/w23029.pdf)

SOURCE: [https://www.nber.org/system/files/working\\_papers/w23029/w23029.pdf](https://www.nber.org/system/files/working_papers/w23029/w23029.pdf) (p. 40)

## Research Institution Fringe Support Request

### FY24 BUDGET REQUEST

In continued support of the initiative first proposed by OSHE and OMB in FY22 to assist the NJ senior public research institutions in competing for Federal grants, NJIT is respectfully requesting that the formula weighting to allocate funds in the FY24 adopted budget be revised to: **75% NSF Higher Education Research & Development (HERD) Survey - Annual Research Output and 25% State FTE Cap**. This formula would more appropriately reflect research activity as the primary factor for facilitating the competitiveness of the research institutions.

The outcome of the revised weighting would allocate **\$5.3M to NJIT** for Research Institution Fringe Benefit Support.

NJIT's proposed weighting formula is in contrast to the current weighting methodology utilized for the distribution of this line item of **75% State Approved FTE Cap and 25% HERD Research Output**.

### BACKGROUND

- The FY23 Budget appropriates \$35M for Fringe Support for Public Research Institutions of Higher Education, but calculating the distribution of those funds is still pending and subject to budget language.
- The FY23 Budget Language states:

*“Notwithstanding the provisions of any law or regulation to the contrary, the amount hereinabove appropriated for **Fringe Support for Public Research Institutions of Higher Education** is subject to the following conditions: (1) amounts shall be allocated among and distributed to senior research institutions of higher education based on a funding rationale determined by the Secretary of the Office of Higher Education and subject to the approval of the Director of the Division of Budget and Accounting; (2) allocations to individual senior research institutions shall be used only to offset fringe benefit costs charged to federally funded programs using the composite fringe benefit rate for the year ending June 30, 2023 established by the Division of Budget and Accounting; and (3) the senior research institutions must demonstrate to the Secretary of the Office of Higher Education that they have begun **negotiations with the federal government to develop a lower, federally approved rate for the purpose of enabling such institution to direct more grant funding towards eligible research activities.**”*

- In compliance with requirement #3 of the adopted Budget language noted above, **NJIT has already received an approved fringe benefit rate class from DHHS for FY23** which would be inclusive of the FICA and Medicare employer benefits.



**STATE OF NEW JERSEY  
DEPARTMENT OF THE TREASURY  
OFFICE OF MANAGEMENT AND BUDGET  
FISCAL YEAR 2024  
PLANNING DOCUMENT BUDGET INITIATIVE FORM (BIF)  
For**

**NJ INSTITUTE OF TECHNOLOGY**

**Title:** NJIT STEM Student Success Accelerator

**Type:** Growth-Potential Growth (Discretionary)

**Space Needs:** No Effect  Legislation  Capital Request  Language Req  It Component

**Initiative Description:**

New Jersey Institute of Technology (NJIT), the state’s polytechnic public research university, is committed to serving hardworking and ambitious students from traditionally underrepresented STEM backgrounds, including female, Black, and Latinx students as well as those who are the first-generation in their family to pursue higher education. NJIT seeks funding of \$25 million to augment current student success initiatives by engaging students through the development of the NJIT STEM Student Success Accelerator program. The NJIT STEM Student Success Accelerator program will focus on career exploration through mentoring and networking, on- and off-campus experiential learning, and programs that support the mental health of all students. This initiative will ensure that current and future students will have access to critical tools and resources that enable them to hone leadership and innovation skills that are aligned with the needs of industries throughout what now is unquestionably a STEM-driven economy.

The requested funds will be utilized to construct the NJIT Innovation Garage, a physical space outfitted with state-of-the-art equipment that will serve as a hub for experiential learning on campus. These funds also will provide students with opportunities to attend conferences, conduct research, and participate in study abroad programs. A portion of the requested funds will allow NJIT to conduct a summer engagement academy that will offer current and future students opportunities to complete key academic courses while taking part in workshops, networking events, and social activities designed to accelerate their academic progress and foster leadership skills. Additionally, students will be paired with career mentors, allowing them to explore and learn more about their chosen fields. The requested funding will further support the training of peer mentors assigned to each department to assist students with navigating the college experience. This initiative also will enable all incoming undergraduate students to receive ongoing mental health education through their First Year Seminar and to have access to resources that will help them manage the stresses and demands of their studies. Additional funding will provide financial support for students who need to take courses during the winter or summer session to complete their degree.

The NJIT STEM Student Success Accelerator will aid all students, including many Black, Latinx, and female students throughout northern New Jersey and the Greater Newark Region. Black and Latinx students in the United States constitute 30% of the U.S. population, but students from these populations represent a much smaller proportion of those who earn science, technology, engineering, and mathematics (STEM) undergraduate degrees (Bottia et al 2021). The NJIT STEM Student Success Accelerator program is designed with a particular focus on supporting students from underrepresented groups in the STEM disciplines, which is essential if we are to grow the pipeline of STEM professions needed to fuel industry and spur innovations that address the national and global crises in health and medicine, national security, sustainability, and other areas while growing the economy. Bringing balance to the disproportionality in STEM student success by eliminating barriers and creating opportunities to pursue STEM degrees is a critical undertaking that benefits not just the students themselves but the health of the entire state.

**Out-year Considerations**

The NJIT STEM Student Success Accelerator will nurture a student-focused approach to further increase the number of underrepresented graduates with STEM degrees who can be catalysts for economic growth in New Jersey and throughout the nation. Analysis of student engagement, retention, and graduate rates will be used to measure the success of this initiative.

**Language**

**FY Funding**

	FY 2024	FY 2025	FY 2026	FY 2027
<b>Total Fiscal Year Funding:</b>	\$0	\$25,000	\$25,000	\$25,000
<b>Change:</b>	\$25,000	\$0	\$0	\$0

STATE OF NEW JERSEY  
DEPARTMENT OF THE TREASURY  
OFFICE OF MANAGEMENT AND BUDGET  
FISCAL YEAR 2024  
PLANNING DOCUMENT BUDGET INITIATIVE FORM (BIF)  
For

NJ INSTITUTE OF TECHNOLOGY

**Total Budget Request:**

	\$25,000	\$25,000	\$25,000	\$25,000
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**STATE OF NEW JERSEY  
DEPARTMENT OF THE TREASURY  
OFFICE OF MANAGEMENT AND BUDGET  
FISCAL YEAR 2024  
PLANNING DOCUMENT BUDGET INITIATIVE FORM (BIF)  
For**

**NJ INSTITUTE OF TECHNOLOGY**

**Title:** Public Polytechnic Adjustment Aid

**Type:** Growth-Potential Growth (Discretionary)

**Space Needs:** No Effect

Legislation     Capital Request     Language Req     It Component

**Initiative Description:**

To offset the differential cost of delivering a polytechnic education to its students, NJIT is requesting continuation of budget adjustment aid totaling \$10.15M. As New Jersey’s public polytechnic university, NJIT confers 24% of all STEM degrees awarded by NJ senior public institutions and is a top 20 national university in producing Black and Hispanic engineers. Indeed, more than 60% of Black and Hispanic engineers graduating from New Jersey colleges are NJIT alumni. Our colleges of architecture, computing, and engineering are among the largest in the region. Much of the diverse STEM workforce desperately needed to serve New Jersey’s key industrial sectors is educated at NJIT, and many of the undergraduate students we enroll come to us from low-income households – including 37% of whom are Pell eligible – with great need of support programs in order to navigate our challenging curriculum. But while the State’s economy and our STEM graduates reap the benefits of an NJIT degree, State operating aid currently does not take into account the differential cost of delivering a STEM education. Specifically, in a working paper entitled “The Costs of and Net Returns to College Major” published by the National Bureau of Economic Research (NBER), economists from Yale University and the University of Chicago found that the delivery of STEM majors such as engineering and the physical sciences cost approximately twice as much as the least expensive majors (business, humanities and library sciences). (See: <https://www.nber.org/papers/w23029>) A recent study published in Educational Policy examines whether a focused STEM incentive in state funding policies leads to greater undergraduate STEM degree completions, finding that funding incentives do lead to more students graduating in the high-demand fields of STEM (Li, 2020).

As the State’s only polytechnic institution, NJIT awards the overwhelming majority of its degrees, 91.1%, in the more costly disciplines of engineering, physical sciences, computing, math and architecture. NJIT is also one of only two four-year public universities in the State to offer architecture. All other NJ four-year public universities award on average 15.3% of their degrees in the STEM disciplines, enabling them to offset the cost of delivering these academic programs with substantial enrollment in other less costly disciplines (e.g., Sociology, Psychology, Literature).

Notably, a STEM education offers a path to upward economic mobility for our students. NJIT is ranked 3rd in NJ (and first among N.J. publics) by Payscale for Salary Potential, with early career salaries averaging \$69,200 and mid-career salaries averaging \$129,600 for NJIT students holding a bachelor’s degree. NJIT is also ranked #41 by Payscale for College Return on Investment (ROI) with a 20-year net ROI of \$729,000.

**Out-year Considerations**

In recognition of the differential cost of providing a polytechnic education and given the critical role polytechnic institutes play in training a highly skilled future workforce, this aid will enable NJIT to continue its historic growth and economic impact on the behalf of the State of New Jersey and its citizens.

**Language**

**FY Funding**

	FY 2024	FY 2025	FY 2026	FY 2027
<b>Total Fiscal Year Funding:</b>	\$0	\$10,155	\$10,155	\$10,155
<b>Change:</b>	\$10,155	\$0	\$0	\$0
<b>Total Budget Request:</b>	<b>\$10,155</b>	<b>\$10,155</b>	<b>\$10,155</b>	<b>\$10,155</b>

STATE OF NEW JERSEY  
DEPARTMENT OF THE TREASURY  
OFFICE OF MANAGEMENT AND BUDGET  
FISCAL YEAR 2024  
PLANNING DOCUMENT BUDGET INITIATIVE FORM (BIF)  
For

NJ INSTITUTE OF TECHNOLOGY

**Title:** Research Institution- Fringe Rate Adjustment Aid

**Type:** Reduction-Reduced Costs / Caseload

**Space Needs:** No Effect  Legislation  Capital Request  Language Req  It Component

**Initiative Description:**

In continued support of the initiative first proposed by OSHE and OMB in FY22 to assist the NJ senior public research institutions in competing for Federal grants, NJIT is respectfully requesting that the formula weighting to allocate funds in the FY24 adopted budget be revised to: 75% NSF Higher Education Research & Development (HERD) Survey - Annual Research Output and 25% State FTE Cap. This formula would more appropriately reflect research activity as the primary factor for facilitating the competitiveness of the research institutions.

The outcome of the revised weighting would allocate \$5.3M to NJIT for Research Institution Fringe Benefit Support. NJIT’s proposed weighting formula is in contrast to the current weighting methodology utilized for the distribution of this line item of 75% State Approved FTE Cap and 25% HERD Research Output.

**Out-year Considerations**

The FY23 Budget appropriates \$35M for Fringe Support for Public Research Institutions of Higher Education, but calculating the distribution of those funds is still pending and subject to budget language.

The FY23 Budget Language states:

“Notwithstanding the provisions of any law or regulation to the contrary, the amount hereinabove appropriated for Fringe Support for Public Research Institutions of Higher Education is subject to the following conditions: (1) amounts shall be allocated among and distributed to senior research institutions of higher education based on a funding rationale determined by the Secretary of the Office of Higher Education and subject to the approval of the Director of the Division of Budget and Accounting; (2) allocations to individual senior research institutions shall be used only to offset fringe benefit costs charged to federally funded programs using the composite fringe benefit rate for the year ending June 30, 2023 established by the Division of Budget and Accounting; and (3) the senior research institutions must demonstrate to the Secretary of the Office of Higher Education that they have begun negotiations with the federal government to develop a lower, federally approved rate for the purpose of enabling such institution to direct more grant funding towards eligible research activities.”

In compliance with requirement #3 of the adopted Budget language noted above, NJIT has already received an approved fringe benefit rate class from DHHS for FY23 which would be inclusive of the FICA and Medicare employer benefits.

**Language**

**FY Funding**

	FY 2024	FY 2025	FY 2026	FY 2027
<b>Total Fiscal Year Funding:</b>	\$0	\$5,300	\$5,300	\$5,300
<b>Change:</b>	\$5,300	\$0	\$0	\$0
<b>Total Budget Request:</b>	<b>\$5,300</b>	<b>\$5,300</b>	<b>\$5,300</b>	<b>\$5,300</b>

## SECTION 5

### CAPITAL BUDGET

**Department Priority Summary Report- All Fund Sources**

Department Priority	Project Title	Organization	Project Number	FY 2024	FY 2025	FY 2026	FY 2027 - 2030	Total
<b>75 C</b>	<b>New Jersey Institute of Technology</b>							
1	CURRENT/DEFERRED MAINTENANCE	NJIT - NEW JERSEY INSTITUTE OF TECHNOLOGY	838	\$26,750	\$26,750	\$26,750	\$26,750	\$107,000
2	SUSTAINABLE ENERGY AND ENVIRONMENT CEN	NJIT - NEW JERSEY INSTITUTE OF TECHNOLOGY	1230	\$27,535	\$39,465	\$0	\$0	\$67,000
3	RESEARCH BUILDING	NJIT - NEW JERSEY INSTITUTE OF TECHNOLOGY	1350	\$0	\$0	\$16,050	\$144,450	\$160,500
4	LIBRARY	NJIT - NEW JERSEY INSTITUTE OF TECHNOLOGY	324	\$8,708	\$11,786	\$24,087	\$42,974	\$87,555
5	ACADEMIC BUILDING	NJIT - NEW JERSEY INSTITUTE OF TECHNOLOGY	27	\$0	\$6,666	\$67,344	\$74,011	\$148,021
6	EXPANSION OF THE LIFE SCIENCES AND ENGINI	NJIT - NEW JERSEY INSTITUTE OF TECHNOLOGY	1253	\$0	\$0	\$5,787	\$63,630	\$69,417
7	ENGINEERING FACILITY EXPANSION	NJIT - NEW JERSEY INSTITUTE OF TECHNOLOGY	1254	\$0	\$0	\$0	\$75,129	\$75,129
<b>Department Total</b>				\$62,993	\$84,667	\$140,018	\$426,944	\$714,622

# Capital Project Report by Org & Priority

9/20/2022

**Project Number:** 838

**Project Title:** CURRENT/DEFERRED MAINTENANCE

**Project Type:** A06

**Department:** NEW JERSEY INSTITUTE OF TECHNOLOGY

Preservation-Other

**Organization:** NJIT - NEW JERSEY INSTITUTE OF TECHNOLOGY

**Department Priority:** 1

**Facility Name:** NEW JERSEY INSTITUTE OF TECHNOLOGY

**New Project:** Yes

**Project Location:** NJIT NEWARK

**PROJECT DESCRIPTION AND JUSTIFICATION**

The university has continued to extend the standard replacement lifecycle for campus facilities. NJIT has invested resources to begin the mitigation of the deferred maintenance backlog; however, the resources are limited and have been addressing the most emergent issues. Current identified backlog includes, but is not limited to, the following: Oak Hall (\$6.7M), Kupfrian Hall (\$4M), Mechanical Engineering Center (\$5M), Cullimore Hall (\$4M), Campbell Hall (\$3.2M), Colton Hall (\$2.1M), Cypress Hall (\$7M), York Center (\$5M) and Laurel Hall (\$9M).

**PROJECT ANNUAL OPERATING IMPACT**

(000's)

IMPACT	INCREASE	DECREASE
No	\$0	\$0

**EXPLANATION:**

Cost avoidance by installing more energy efficient equipment and systems. If funds are not available, tuition rates will be increased to cover required repairs.

PROJECT PHASE	ESTIMATED COST (000's)
CONSTRUCTION	\$107,000
<b>Total Estimated Cost:</b>	<b>\$107,000</b>

FUND TYPE	(000's)				TOTAL PROJECT COST
	FY-2024	FY- 2025	FY- 2026	FY- 2027 - 2030	
<i>General</i>	\$26,750	\$26,750	\$26,750	\$26,750	\$107,000
<b>TOTALS</b>	<b>\$26,750</b>	<b>\$26,750</b>	<b>\$26,750</b>	<b>\$26,750</b>	<b>\$107,000</b>

# Capital Project Report by Org & Priority

9/20/2022

**Project Number:** 1230

**Project Title:** SUSTAINABLE ENERGY AND ENVIRONMENT CENTER

**Project Type:** E03  
Construction-Renovations and Rehabilitation

**Department:** NEW JERSEY INSTITUTE OF TECHNOLOGY

**Organization:** NJIT - NEW JERSEY INSTITUTE OF TECHNOLOGY

**Department Priority:** 2

**Facility Name:**

**New Project:** Yes

**Project Location:**

## PROJECT DESCRIPTION AND JUSTIFICATION

The project converts Tiernan Hall into an interdisciplinary Center for Sustainable Energy and Environment (SEE Center), transforming the entire building. Currently Tiernan Hall is an aging building in need of an overhaul of all mechanical and electrical systems. The building also requires renovation and modernization of twelve classrooms, including two large lecture halls, and thirteen instructional labs (four for chemistry, four for physics, and five for chemical and materials engineering). The SEE Center will be an essential component for instruction at NJIT. Not only will the plan serve hundreds of students pursuing

## PROJECT ANNUAL OPERATING IMPACT

(000's)

IMPACT	INCREASE	DECREASE
No	\$0	\$0

### EXPLANATION:

Cost avoidance due to new, modern equipment

PROJECT PHASE	ESTIMATED COST (000's)
CONSTRUCTION	\$50,250
FURNISHING AND FIXTURES	\$8,040
FEES	\$8,710
<b>Total Estimated Cost:</b>	<b>\$67,000</b>

FUND TYPE	(000's)				TOTAL PROJECT COST
	FY-2024	FY- 2025	FY- 2026	FY- 2027 - 2030	
<b>Bond</b>	\$27,535	\$39,465	\$0	\$0	\$67,000
<b>TOTALS</b>	<b>\$27,535</b>	<b>\$39,465</b>	<b>\$0</b>	<b>\$0</b>	<b>\$67,000</b>



# Capital Project Report by Org & Priority

9/20/2022

**Project Number:** 1350

**Project Title:** RESEARCH BUILDING

**Project Type:** E02

**Department:** NEW JERSEY INSTITUTE OF TECHNOLOGY

Construction-New

**Organization:** NJIT - NEW JERSEY INSTITUTE OF TECHNOLOGY

**Department Priority:** 3

**Facility Name:**

**New Project:** Yes

**Project Location:**

**PROJECT DESCRIPTION AND JUSTIFICATION**

NJIT is a Carnegie RI Research University. Based on the growth of externally funded research, the University will require 150,000 GSF of new research space by 2026. The multidisciplinary facility will promote collaborative research in science and engineering. The new facility will be constructed on University land in the University Heights Science and Technology Park.

**PROJECT ANNUAL OPERATING IMPACT**

(000's)

IMPACT	INCREASE	DECREASE
No	\$1,248	\$0

**EXPLANATION:**

PROJECT PHASE	ESTIMATED COST (000's)
CONSTRUCTION	\$120,375
FURNISHING AND FIXTURES	\$28,087
FEES	\$12,038
<b>Total Estimated Cost:</b>	<b>\$160,500</b>

FUND TYPE	(000's)				TOTAL PROJECT COST
	FY-2024	FY- 2025	FY- 2026	FY- 2027 - 2030	
<b>Bond</b>	\$0	\$0	\$16,050	\$144,450	\$160,500
<b>TOTALS</b>	<b>\$0</b>	<b>\$0</b>	<b>\$16,050</b>	<b>\$144,450</b>	<b>\$160,500</b>

# Capital Project Report by Org & Priority

9/20/2022

**Project Number:** 324

**Project Title:** LIBRARY

**Project Type:** E03  
Construction-Renovations and Rehabilitation

**Department:** NEW JERSEY INSTITUTE OF TECHNOLOGY

**Organization:** NJIT - NEW JERSEY INSTITUTE OF TECHNOLOGY

**Department Priority:** 4

**Facility Name:** NEW JERSEY INSTITUTE OF TECHNOLOGY

**New Project:** Yes

**Project Location:** VAN HOUTEN LIBRARY - NEWARK

**PROJECT DESCRIPTION AND JUSTIFICATION**

Planned renovation and expansion of existing library to create a learning commons with additional student support services and on-line/multimedia library material and access. It will provide a new learning environment including provisions for group projects utilizing current technologies. The 68,000 SF expansion is necessary based on the increase in student population through year 2025 and is outlined in the NJIT facilities master plan.

**PROJECT ANNUAL OPERATING IMPACT**

(000's)

IMPACT	INCREASE	DECREASE
No	\$566	\$0

**EXPLANATION:**

Additional operating and maintenance cost.

PROJECT PHASE	ESTIMATED COST (000's)
CONSTRUCTION	\$65,666
FURNISHING AND FIXTURES	\$10,507
OTHER	\$1,751
FEES	\$9,631
<b>Total Estimated Cost:</b>	<b>\$87,555</b>

FUND TYPE	(000's)				TOTAL PROJECT COST
	FY-2024	FY- 2025	FY- 2026	FY- 2027 - 2030	
<i>General</i>	\$8,708	\$11,786	\$24,087	\$42,974	\$87,555
<b>TOTALS</b>	<b>\$8,708</b>	<b>\$11,786</b>	<b>\$24,087</b>	<b>\$42,974</b>	<b>\$87,555</b>

# Capital Project Report by Org & Priority

9/20/2022

**Project Number:** 27

**Project Title:** ACADEMIC BUILDING

**Project Type:** E04

**Department:** NEW JERSEY INSTITUTE OF TECHNOLOGY

Construction-Other

**Organization:** NJIT - NEW JERSEY INSTITUTE OF TECHNOLOGY

**Department Priority:** 5

**Facility Name:** NEW JERSEY INSTITUTE OF TECHNOLOGY

**New Project:** Yes

**Project Location:** NEWARK

## PROJECT DESCRIPTION AND JUSTIFICATION

A new multi-purpose facility, constructed to meet current and projected demand, providing much needed instructional, academic and academic support space for a growing array of disciplines and multi-disciplinary areas of activity. This 200,000 SF facility provides for teaching and learning, including facilities for online and converged classrooms, accommodating NJIT's growth.

## PROJECT ANNUAL OPERATING IMPACT

(000's)

IMPACT	INCREASE	DECREASE
Yes	\$1,664	\$0

### EXPLANATION:

Additional operating and maintenance costs.

PROJECT PHASE	ESTIMATED COST (000's)
CONSTRUCTION	\$111,015
FURNISHING AND FIXTURES	\$17,763
OTHER	\$2,960
FEES	\$16,286
<b>Total Estimated Cost:</b>	<b>\$148,024</b>

FUND TYPE	(000's)				TOTAL PROJECT COST
	FY-2024	FY- 2025	FY- 2026	FY- 2027 - 2030	
<i>General</i>	\$0	\$6,666	\$67,344	\$74,011	\$148,021
<b>TOTALS</b>	<b>\$0</b>	<b>\$6,666</b>	<b>\$67,344</b>	<b>\$74,011</b>	<b>\$148,021</b>

# Capital Project Report by Org & Priority

9/20/2022

**Project Number:** 1253

**Project Title:** EXPANSION OF THE LIFE SCIENCES AND ENGINEERING

**Project Type:** E03  
Construction-Renovations and Rehabilitation

**Department:** NEW JERSEY INSTITUTE OF TECHNOLOGY

**Organization:** NJIT - NEW JERSEY INSTITUTE OF TECHNOLOGY

**Department Priority:** 6

**Facility Name:**

**New Project:** Yes

**Project Location:**

## PROJECT DESCRIPTION AND JUSTIFICATION

The Life Sciences and Engineering Center, constructed in 2016, supports multi-discipline, collaborative research between the life sciences and engineering disciplines. The NJIT Facilities Master Plan outlines the need for space to accommodate further growth in these critical areas through 2025. The existing facility, planned for future expansion, provides for 50,000 GSF in additional space on the current site to support the critical integration of these fields.

## PROJECT ANNUAL OPERATING IMPACT

(000's)

IMPACT	INCREASE	DECREASE
Yes	\$400	\$0

### EXPLANATION:

Additional operating and maintenance costs.

PROJECT PHASE	ESTIMATED COST (000's)
CONSTRUCTION	\$52,063
FURNISHING AND FIXTURES	\$8,330
OTHER	\$1,388
FEES	\$7,636
<b>Total Estimated Cost:</b>	<b>\$69,417</b>

FUND TYPE	(000's)				TOTAL PROJECT COST
	FY-2024	FY- 2025	FY- 2026	FY- 2027 - 2030	
<b>Bond</b>	\$0	\$0	\$5,787	\$63,630	\$69,417
<b>TOTALS</b>	<b>\$0</b>	<b>\$0</b>	<b>\$5,787</b>	<b>\$63,630</b>	<b>\$69,417</b>

# Capital Project Report by Org & Priority

9/20/2022

**Project Number:** 1254

**Project Title:** ENGINEERING FACILITY EXPANSION

**Project Type:** E03  
Construction-Renovations and Rehabilitation

**Department:** NEW JERSEY INSTITUTE OF TECHNOLOGY

**Organization:** NJIT - NEW JERSEY INSTITUTE OF TECHNOLOGY

**Department Priority:** 7

**Facility Name:**

**New Project:** Yes

**Project Location:**

## PROJECT DESCRIPTION AND JUSTIFICATION

The Newark College of Engineering remains NJIT's largest college providing education to half of our students in the various engineering disciplines. The Facilities Master Plan outlines a need for additional space to accommodate teaching laboratories and support spaces to serve our students. The 65,000 GSF facility will be constructed on land currently owned by NJIT and will add to the engineering complex created by Faculty Memorial Hall, Tiernan Hall, and the Electrical and Computer Engineering Center.

## PROJECT ANNUAL OPERATING IMPACT

(000's)

IMPACT	INCREASE	DECREASE
Yes	\$541	\$0

### EXPLANATION:

Additional operating and maintenance costs.

PROJECT PHASE	ESTIMATED COST (000's)
CONSTRUCTION	\$56,347
FURNISHING AND FIXTURES	\$9,016
OTHER	\$1,503
FEES	\$8,263
<b>Total Estimated Cost:</b>	<b>\$75,129</b>

FUND TYPE	(000's)				TOTAL PROJECT COST
	FY-2024	FY- 2025	FY- 2026	FY- 2027 - 2030	
<b>Bond</b>	\$0	\$0	\$0	\$75,129	\$75,129
<b>TOTALS</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$75,129</b>	<b>\$75,129</b>

## Capital Project - Status Listing

Record Number	Dept Code	Dept Suffix	Org Code	Project Name	Start Year	Status Code	General Fund	Bond Fund	Federal Fund	Other Fund
36	75	C	2630	INTEGRATED MAKERSPACE	2016	C2	\$0	\$20,000	\$0	\$0

# Project Status Report

## Capital Improvement Projects FY2016 - FY2022

(000's)

Project Name

Proj No.	Start Year	Status	Total Available	General	Bond	Federal	Other
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### New Jersey Institute of Technology

#### NJIT - NEW JERSEY INSTITUTE OF TECHNOLOGY

INTEGRATED MAKERSPACE

36	2016	Completed	20,000	0	20,000	0	0
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TOTAL FOR:

NJIT - NEW JERSEY INSTITUTE OF TECHNOLOGY

\$20,000      \$0      \$20,000      \$0      \$0

Department Totals

\$20,000      \$0      \$20,000      \$0      \$0

