

New Jersey Institute of Technology
FY2020 Mid-Year Budget Final (\$000's)

Details of Changes
as of 1/31/2020

	<u>Revenue</u>	<u>Expense</u>	<u>Net Impact</u>
FY2020 Adopted Budget	371,626	371,626	-
Description	Revenue	Expense	Net Impact
Undergraduate Tuition & Student Awards	(622)	(2,096)	1,474
Graduate/PHD Tuition	(1,932)	-	(1,932)
University Fees	(44)	-	(44)
NJIT@ Jersey City	(146)	-	(146)
EMBA Program		(44)	44
Pearson/Online Programs	99	(603)	702
Summer Tuition & Fees / Adjuncts	164	10	154
Winter Tuition & Fees	200	-	200
Per Occurrence Fees	123		123
Shanghai Lixin Program - Summer	(12)	10	(22)
Shanghai Lixin Program - Winter	47	38	9
IBM Workshops (MTSM)	3	24	(21)
Executive Programs - Non Credit	324	206	118
QUT Programs - Summer	42	31	11
Online Program Needs (Post-Pearson)		240	(240)
NCE Pre-Calc Summer Programs	(35)	11	(46)
Academic Year Adjuncts		(160)	160
Heritage Institute of Technology	(28)	(28)	-
Tatweer Program		(354)	354
Math Success Initiative		125	(125)
Pre-College Programs	28	28	-
Tuition & Fees / Other Academic Programs Total	(1,789)	(2,562)	773
ICR Projection/ Grant Match & ICR Return		218	(218)
Medical Devices Lab		35	(35)
UCAN Fee - Remission (FY20)		158	(158)
Use of Colleges / PI Discretionary for UCAN Fee Grievance (FY20)	-	(158)	158
Research Total	-	253	(253)
VentureLink	(109)	(27)	(82)
GDS Commissions	(100)		(100)
Parking	(50)		(50)
Residence Halls	(83)	32	(115)
Greek Village	(50)	-	(50)
Vending Commissions	42		42
Athletic Game Guarantees- 1-Time	230	230	-
Facility & Event Rentals	75	40	35
State Fringe Benefits - FICA / FTE Over the Cap	(200)		(200)
Other Programs Total	(245)	275	(520)
Total Budget Adjustments	(2,034)	(2,034)	-
FY2020 Adjusted Mid-Year Budget	369,592	369,592	-

- (1) Overall change to revenue and expense is approximately (-\$2.0M) less than 1% change to unrestricted operating budget.
- (2) Does not include unrestricted investment income as any surplus would be earmarked to improve net position.
- (3) Legislative Bill NJ S2555 - has been signed into law effective immediately, could result in a reduction of approximately \$300K. Financial impact from legislative change would be funded from university reserve.