



**RESOLUTION
APPROVING FISCAL YEAR 2018-19 BUDGET**

WHEREAS, Rutgers, The State University of New Jersey, is America's eighth-oldest institution of higher learning and one of the nation's premier public research universities, serving the citizens of New Jersey at campuses, divisions, research centers, and clinical practices throughout the state; and

WHEREAS, the comprehensive Fiscal Year 2018-19 budget of Rutgers, The State University of New Jersey, is projected at \$4.3 billion; and

WHEREAS, this budget anticipates revenue derived from tuition and fee income, housing and dining charges, state appropriations, and restricted funds including grants, contracts, and student aid; and

WHEREAS, this budget provides for anticipated cost increases necessary to support and enhance the university's instructional, research, and public service missions; and

WHEREAS, this comprehensive University budget includes separate budgets for Rutgers Biomedical and Health Sciences, Rutgers University–Camden, Rutgers University–Newark, and Rutgers University–New Brunswick; and

WHEREAS, on July 11, 2018, the Committee on Finance and Facilities reviewed the attached proposed Fiscal Year 2018-19 budget and recommended its approval by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED upon the recommendation of the Committee on Finance and Facilities, that the Board of Governors of Rutgers, The State University of New Jersey, approves the attached Fiscal Year 2018-19 budget of \$4.3 billion.

Attachment: Schedule of Proposed 2018-19 Budget

Board of Governors
Rutgers, The State University
of New Jersey
July 18, 2018



FY 2019 BUDGET - FINANCIAL SUMMARY
All Units

Dollars in thousands

Revenue (Sources of Funds)	New Brunswick	Newark	Camden	RBHS	Central	Total
Student Tuition and Fees	681,868	265,970	113,688	181,971	39,784	1,283,282
Federal and State Student Aid	0	0	448	0	211,691	212,139
Federal Appropriation	6,857	0	0	0	0	6,857
NJ State Appropriations	203,013	30,630	16,671	183,656	0	433,971
State Paid Fringe	126,561	39,957	18,689	173,860	85,674	444,742
Grants and Contracts	198,101	20,358	12,885	237,827	4,663	473,833
Facilities and Administrative Recoveries	50,366	4,411	673	51,700	1,498	108,647
Gift and Contribution Revenue	20,501	2,839	585	9,920	442	34,286
Endowment and Investment Income	23,204	3,484	1,094	10,863	25,111	63,756
Healthcare Revenue	0	0	15	570,941	0	570,956
Affiliated and Housestaff	0	0	0	286,041	5,673	291,714
Other Sources Revenue	71,384	5,740	3,005	12,787	14,549	107,464
Auxiliary Revenue	264,610	21,998	11,307	12,692	0	310,606
Total Revenue	1,646,465	395,388	179,059	1,732,258	389,085	4,342,255

Expense (Uses of Funds)	New Brunswick	Newark	Camden	RBHS	Central	Total
Salaries and Wages	638,399	160,605	87,557	908,678	303,598	2,098,837
Salary Contingency	15,320	3,586	1,707	18,001	2,800	41,414
Fringe Benefits	218,850	53,379	28,487	300,610	111,507	712,833
Total Compensation	872,569	217,570	117,751	1,227,289	417,905	2,853,084
Supplies and Other	91,149	14,254	5,661	100,200	34,026	245,290
Scholarships and Fellowships	81,418	27,292	16,154	25,140	250,095	400,098
Travel	25,705	3,523	2,574	8,802	3,811	44,415
Plant Operation and Maintenance	61,114	5,136	3,083	6,884	46,414	122,630
Debt Service - Principal and Interest	39,336	10,072	2,517	7,595	110,821	170,341
Other Operating Expense	79,513	16,394	15,153	58,896	50,449	220,405
Professional Services	102,027	18,239	8,486	92,336	52,499	273,587
Provision for Initiatives and Contingencies	32,274	5,477	(23,458)	1,768	20,444	36,504
Total Expense	1,385,106	317,957	147,920	1,528,909	986,462	4,366,354

Transfers	22,189	4,242	6,658	(1,183)	(31,907)	0
Cost Pool Transfers	(282,043)	(84,498)	(37,299)	(220,040)	623,881	0

Change in Fund Balance	1,505	(2,826)	498	(17,873)	(5,403)	(24,099)
Plant Fund Transfers *	(34,525)	(2,619)	(628)	12,750	0	(25,022)
Use of Prior Year Net Assets **	33,020	5,445	130	5,123	5,403	49,121

Change in Fund Balance Operations	0	0	0	0	0	0
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Notes:

*Operating funds budgeted for deferred maintenance

**Prior year funds set aside for one-time strategic initiatives