



**RESOLUTION
APPROVING FISCAL YEAR 2017-18 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 2017-18 budget of Rutgers, The State University of New Jersey, is projected at \$4.4 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 12, 2017, the Committee on Finance and Facilities reviewed the attached proposed Fiscal Year 2017-18 budget and recommended its approval by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED, that upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, approves the attached Fiscal Year 2017-18 budget of \$4.4 billion.

Attachment: Schedule of Proposed 2017-18 Budget

Board of Governors
Rutgers, The State University
of New Jersey
July 19, 2017

Rutgers The State University of New Jersey
Total University Financial Summary
(000's)

Revenues (Sources of Funds)	New					Total
	Brunswick	Newark	Camden	RBHS	Central	
Student Tuition and Fees	673,475	254,824	102,181	173,800	44,781	1,249,060
Federal & State Student Aid	-	-	-	-	186,798	186,798
Federal Appropriation	5,335	-	-	-	-	5,335
Allocated University Support	(1,000)	-	-	2,000	(1,000)	(0)
NJ State Appropriations	198,013	30,630	16,501	183,276	-	428,420
State Paid Fringe	178,685	54,792	27,585	249,299	123,228	633,588
Grants and Contracts	190,234	16,873	12,674	240,326	5,669	465,776
Facilities and Administrative Recoveries	48,148	4,183	646	52,016	1,054	106,047
Gift and Contribution Revenue	23,609	3,562	508	11,884	523	40,086
Endowment and Investment Income	21,808	4,740	1,060	8,902	17,922	54,432
Healthcare Revenue	-	-	32	546,060	-	546,092
Affiliated and House Staff	-	-	-	266,038	-	266,038
Other Sources Revenue	71,952	6,179	2,777	12,203	11,321	104,433
Auxiliary Revenue	259,319	21,008	10,079	13,766	-	304,173
Total Revenue	1,669,579	396,791	174,042	1,759,571	390,297	4,390,278

Expenses (Uses of Funds)	New					Total
	Brunswick	Newark	Camden	RBHS	Central	
Salary and Wages	634,897	154,711	85,955	882,290	287,535	2,045,388
Fringe Benefits	279,235	67,555	36,055	380,129	143,154	906,129
Total Compensation	914,132	222,266	122,011	1,262,420	430,689	2,951,517
Supplies and Other	86,233	14,973	5,184	100,043	24,373	230,807
Scholarships and Fellowships	76,211	23,878	10,452	14,054	229,414	354,009
Travel	26,592	2,916	1,922	8,486	(1,810)	38,106
Plant Operation and Maintenance	38,622	5,001	2,510	10,910	66,136	123,179
Debt Service - Principal and Interest	38,485	10,258	3,106	4,628	98,092	154,568
Other Operating Expense	85,057	11,382	14,159	42,451	92,349	245,399
Professional Services	100,723	14,756	5,035	115,247	22,978	258,739
Provision for Initiatives & Contingencies	5,591	6,621	(26,884)	-	29,939	15,267
Total Expenses	1,371,646	312,051	137,494	1,558,239	992,161	4,371,592

Transfers	8,106	(318)	(4,160)	(822)	(2,806)	0
Cost Pool Transfers	(285,011)	(83,794)	(31,971)	(216,470)	617,246	0

Change in Fund Balance	21,028	627	416	(15,961)	12,575	18,686
Plant Fund Transfers*	(21,028)	(627)	(416)	(115)	(12,575)	(34,762)
Use of Prior Year Net Assets**	-	-	-	16,076	-	16,076
Change in Fund Balance Operations	0	0	0	0	0	0

*Operating funds budgeted for deferred maintenance

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