



RESOLUTION
APPROVING FISCAL YEAR 2015-16 WORKING BUDGET

WHEREAS, in accordance with the New Jersey Medical and Health Sciences Restructuring Act, Rutgers, The State University of New Jersey, has successfully integrated a number of schools previously housed in the former University of Medicine and Dentistry of New Jersey; and

WHEREAS, the University's comprehensive Fiscal Year 2015-16 operating budget is projected at \$3.78 billion, encompassing the operations of all entities of the University, new and old; 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 educational, research, and service missions; and

WHEREAS, this 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 9, 2015, the Committee on Finance and Facilities reviewed the attached proposed Fiscal Year 2015-16 working 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 2015-16 working budget of \$3.78 billion.

Attachment: Proposed Fiscal Year 2015-16 Working Budget

Board of Governors
Rutgers, The State University
of New Jersey
July 16, 2015

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
FY2016 Budgeted Revenues and Expenses

	<u>New Brunswick</u>	<u>Newark</u>	<u>Camden</u>	<u>RBHS</u>	<u>Central</u>	<u>Total</u>
REVENUES						
Educational and General Revenues						
Tuition and Fees	604,118,168	211,461,605	87,279,890	155,831,097	-	1,058,690,760
State Appropriations	198,013,570	30,630,000	16,501,000	130,248,328	-	375,392,898
State Paid Fringe Benefits (GU Revenue)	116,095,850	21,223,525	11,878,839	107,465,335	-	256,663,549
Federal Appropriations	6,500,000	-	-	-	-	6,500,000
Endowment and Investment Income	28,576,157	4,993,568	1,499,912	577,342	-	35,646,978
F&A Costs Recovered	50,441,868	3,972,993	591,153	35,734,218	-	90,740,232
Contributions	22,027,760	4,113,750	767,900	10,969,501	-	37,878,911
Other Revenues	39,742,907	5,278,960	2,862,466	41,812,471	-	89,696,804
Program Support	(1,496,053)	-	-	1,496,053	-	-
Housestaff Recoveries	-	-	-	62,090,007	-	62,090,007
Affiliate Revenues	-	-	-	9,174,941	-	9,174,941
Total Educational and General Revenues	1,064,020,227	281,674,401	121,381,159	555,399,293	-	2,022,475,080
Grant, Contract and Scholarship Revenues						
	352,758,487	59,750,430	28,506,022	226,165,058	-	667,179,997
Healthcare and Professional Services						
Net Patient Service and Contract Revenues	-	-	-	565,226,763	-	565,226,763
F&A Costs Recovered	-	-	-	6,138,000	-	6,138,000
State Appropriations	-	-	-	64,536,102	-	64,536,102
Affiliate Revenues	-	-	-	-	-	-
Fringe Benefits Paid by the State (RBHS Revenue)	-	-	-	85,990,821	-	85,990,821
Other Revenues	-	-	-	13,978,977	-	13,978,977
Total Healthcare and Professional Services	-	-	-	735,870,663	-	735,870,663
Auxiliary Enterprises Revenues						
	309,775,042	24,324,789	13,762,483	7,722,937	-	355,585,251
Strategic Fund Transfers						
Total Strategic Funds	(26,661,462)	(6,499,230)	(2,773,745)	(23,091,480)	-	(59,025,917)
President and Chancellors Share	13,330,731	3,249,615	1,386,872	11,545,740	29,512,959	59,025,918
Total Transfers	(13,330,731)	(3,249,615)	(1,386,872)	(11,545,740)	29,512,959	0
TOTAL REVENUES	1,713,223,025	362,500,005	162,262,792	1,513,612,211	29,512,959	3,781,110,992
EXPENSES						
Educational and General						
Instruction	393,442,870	117,342,616	64,380,568	113,025,792	-	688,191,846
Other Separately Budgeted Research	70,070,619	2,011,546	588,252	20,766,081	-	93,436,499
Extension and Public Service	27,262,869	2,772,036	591,060	7,422,132	-	38,048,097
Libraries & Academic Support	55,173,815	26,234,755	6,871,881	12,728,892	-	101,009,343
Student Services	24,479,773	10,881,427	3,589,144	19,727,943	-	58,678,288
Operations and Maintenance of Plant	85,209,573	20,603,997	10,611,196	91,118,805	-	207,543,572
General Administration and Institutional	106,581,145	37,279,970	18,739,228	125,779,043	-	288,379,385
E&G:Scholarships and Fellowships	92,399,682	24,495,664	12,887,213	2,474,044	-	132,256,603
Use of President's Strategic Fund	-	(3,000,000)	(5,500,000)	-	8,500,000	-
Use of one time funds	-	-	-	(22,370,374)	-	(22,370,374)
Provision for Initiatives and Contingencies	22,699,626	10,246,429	(13,430,452)	(17,356,973)	-	2,158,630
Housestaff salaries, fringes, and other	-	-	-	61,846,966	-	61,846,966
Fringe Benefits Paid by the State	116,095,850	21,223,525	11,878,839	107,465,335	-	256,663,549
Total Educational and General Expenses	993,415,823	270,091,965	111,206,930	522,627,687	8,500,000	1,905,842,405
Grant, Contract and Scholarship Expenses						
	352,758,487	59,750,430	28,506,022	226,329,439	-	667,344,378
Healthcare and Professional Services						
Patient Care Services and Contracts	-	-	-	322,676,350	-	322,676,350
Faculty Practice Plan Services	-	-	-	336,798,147	-	336,798,147
Fringe Benefits Paid by the State (GU Expense)	-	-	-	85,990,821	-	85,990,821
Total Healthcare and Professional Services	-	-	-	745,465,318	-	745,465,318
Total Auxiliary Expenses						
	353,717,984	29,407,995	21,162,968	7,644,027	-	411,932,974
Total Strategic Fund Expenses						
	13,330,731	3,249,615	1,386,872	11,545,740	21,012,959	50,525,918
TOTAL EXPENSES	1,713,223,025	362,500,005	162,262,792	1,513,612,211	29,512,959	3,781,110,992

Footnote: Excludes Non-Operating activity such as Additions to Permanent Endowments, Capital Grants & Gifts, Capital Expenditures, Depreciation, and Loss/Disposal of Capital Assets. New Brunswick activity includes the Agricultural Experiment Station (AES). RBS New Brunswick is included in Newark.