



**RESOLUTION
APPROVING FISCAL YEAR 2019-20 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 2019-20 budget of Rutgers, The State University of New Jersey, is projected at \$4.6 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 University–New Brunswick, Rutgers Biomedical and Health Sciences, Rutgers University–Newark, and Rutgers University–Camden; and

WHEREAS, on July 9, 2019, the Committee on Finance and Facilities reviewed the attached proposed Fiscal Year 2019-20 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 2019-20 budget of \$4.6 billion.

Attachment: Schedule of Proposed 2019-20 Budget

Board of Governors
Rutgers, The State University
of New Jersey
July 23, 2019



FY 2020 BUDGET - FINANCIAL SUMMARY

Dollars in thousands

Revenue (Sources of Funds)	New Brunswick	Newark	Camden	RBHS	Central	Total
Student Tuition and Fees	702,522	283,571	115,776	192,651	40,473	1,334,994
Federal and State Student Aid	7,260	2,272	957	1,673	214,004	226,166
Federal Appropriation	7,053	0	0	0	0	7,053
Allocated University Support	0	0	0	0	0	0
NJ State Appropriations	205,201	33,671	17,644	183,458	0	439,974
State Paid Fringe	127,099	38,809	18,794	176,135	86,358	447,196
Grants and Contracts	196,964	20,558	12,813	259,464	4,575	494,373
Facilities and Administrative Recoveries	51,605	4,416	820	53,479	1,502	111,822
Gift and Contribution Revenue	20,265	2,584	750	12,819	1,490	37,909
Endowment and Investment Income	23,434	4,533	1,014	9,277	26,376	64,634
Healthcare Revenue	1,221	0	34	596,356	0	597,611
Affiliated and Housestaff	0	0	0	337,734	14,521	352,255
Other Sources Revenue	74,902	9,135	3,448	13,473	19,139	120,098
Auxiliary Revenue	270,673	26,293	12,378	9,281	0	318,625
Total Revenue	1,688,199	425,843	184,429	1,845,801	408,438	4,552,710

Expense (Uses of Funds)	New Brunswick	Newark	Camden	RBHS	Central	Total
Salaries and Wages	685,214	176,169	89,343	971,576	324,373	2,246,675
Fringe Benefits	221,158	55,067	28,145	321,075	109,269	734,714
Total Compensation	906,372	231,236	117,487	1,292,651	433,642	2,981,389
Supplies and Other	85,875	14,765	4,308	98,539	35,894	239,381
Scholarships and Fellowships	86,329	33,128	25,512	26,178	252,434	423,581
Travel	26,500	4,375	2,592	9,946	3,341	46,755
Plant Operation and Maintenance	69,429	5,174	3,651	8,234	40,857	127,345
Debt Service - Principal and Interest	44,163	11,759	2,517	5,053	108,862	172,354
Other Operating Expense	84,565	16,147	7,344	66,370	96,606	271,032
Professional Services	100,066	20,762	14,600	109,544	39,903	284,876
Provision for Initiatives and Contingencies	20,761	5,482	(31,322)	216	10,009	5,146
Total Expense	1,424,061	342,828	146,690	1,616,732	1,021,549	4,551,860

Transfers	17,019	3,549	2,004	(3,487)	(19,085)	0
Cost Pool Transfers	(278,531)	(88,266)	(40,086)	(229,749)	636,633	0

Change in Fund Balance	2,626	(1,702)	(343)	(4,167)	4,437	851
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Plant Fund Transfers *	(14,683)	(1,663)	(716)	(769)	(17,403)	(35,235)
Use of Prior Year Net Assets **	12,057	3,365	1,060	4,936	12,966	34,384

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