



**RESOLUTION
APPROVING FISCAL YEAR 2020-21 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 2020-21 budget of Rutgers, The State University of New Jersey, is projected at \$4.5 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 June 2, 2020, the Committee on Finance and Facilities reviewed the attached proposed Fiscal Year 2020-21 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 2020-21 expense budget of \$4.5 billion.

Attachment: Schedule of Proposed 2020-21 Budget

Board of Governors
Rutgers, The State University
of New Jersey
June 16, 2020



FY 2021 BUDGET - FINANCIAL SUMMARY

All Units

Dollars in thousands

Revenue (Sources of Funds)	New Brunswick	Newark	Camden	RBHS	Central	Total
Student Tuition and Fees	637,742	271,722	117,697	196,111	54,011	1,277,284
Federal and State Student Aid	7,300	2,271	976	1,433	219,036	231,016
Federal Appropriation	7,324	0	0	0	0	7,324
Allocated University Support	0	0	0	0	0	0
NJ State Appropriations	162,238	27,800	13,979	146,407	0	350,425
State Paid Fringe	126,232	40,251	18,949	177,063	84,701	447,196
Grants and Contracts	186,768	22,529	14,083	279,118	916	503,414
Facilities and Administrative Recoveries	52,158	5,150	1,093	58,945	272	117,617
Gift and Contribution Revenue	20,409	3,367	690	17,652	1,572	43,691
Endowment and Investment Income	24,895	4,437	1,057	10,248	19,206	59,844
Healthcare Revenue	894	0	30	569,103	1	570,028
Affiliated and Housestaff	0	0	0	403,080	12,141	415,221
Other Sources Revenue	67,169	6,859	2,729	11,948	26,413	115,117
Auxiliary Revenue	149,860	12,837	7,741	5,908	0	176,346
Total Revenue	1,442,989	397,223	179,024	1,877,017	418,269	4,314,522

Expense (Uses of Funds)	New Brunswick	Newark	Camden	RBHS	Central	Total
Salaries and Wages	669,010	178,450	88,642	974,491	331,677	2,242,270
Fringe Benefits	214,510	54,878	27,979	316,437	102,835	716,640
Total Compensation	883,520	233,328	116,621	1,290,928	434,512	2,958,910
Supplies and Other	61,742	13,683	3,938	117,394	48,964	245,721
Scholarships and Fellowships	87,285	37,471	32,084	27,678	255,430	439,948
Travel	25,120	2,588	765	7,482	3,866	39,821
Plant Operation and Maintenance	67,722	5,951	3,743	6,420	57,101	140,937
Debt Service - Principal and Interest	48,280	11,479	2,517	5,085	114,955	182,317
Other Operating Expense	49,240	12,016	5,958	70,290	91,083	228,587
Professional Services	65,332	19,090	10,888	145,020	30,159	270,489
Total Expense	1,288,241	335,606	176,514	1,670,297	1,036,070	4,506,730

Surplus/(Deficit) before Transfers	154,748	61,617	2,510	206,720	(617,801)	(192,207)
Transfers	15,996	2,629	1,340	(2,102)	(17,863)	0
Cost Pool Transfers	(274,444)	(89,386)	(41,963)	(231,322)	637,115	0
Change in Fund Balance	(103,700)	(25,140)	(38,113)	(26,704)	1,451	(192,207)
Margin	(7.19%)	(6.33%)	(21.29%)	(1.42%)	0.35%	(4.45%)

Other Transfers						
Plant Fund & Non Operating Transfers*	18,671	0	(185)	(4,600)	(8,025)	5,861
Use of Prior Year Net Assets**	11,407	5,233	386	6,336	9,352	32,715
Change in Fund Balance Operations	(73,622)	(19,907)	(37,912)	(24,968)	2,778	(153,631)
Margin	(5.10%)	(5.01%)	(21.18%)	(1.33%)	0.66%	(3.56%)

Notes

*Operating funds budgeted for capital items such as deferred maintenance, renovations and construction

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