



**RESOLUTION
APPROVING FISCAL YEAR 2021-22 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 2021-22 budget of Rutgers, The State University of New Jersey, is projected at \$4.8 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 8, 2021, the Committee on Finance and Facilities reviewed the attached proposed Fiscal Year 2021-22 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 2021-22 expense budget of \$4.8 billion.

Attachment: Schedule of Proposed 2021-22 Budget

Board of Governors
Rutgers, The State University
of New Jersey
June 22, 2021

Dollars in thousands

Revenue (Sources of Funds)	New Brunswick	Newark	Camden	RBHS	Central	Total
Student Tuition and Fees	699,675	300,048	119,972	205,906	51,143	1,376,744
Federal and State Student Aid	24,604	18,436	6,871	1,989	218,142	270,042
Federal Appropriation	7,426	0	0	0	0	7,426
Allocated University Support	0	0	0	0	0	0
NJ State Appropriations	203,015	33,697	17,657	180,318	0	434,686
State Paid Fringe	130,176	41,036	19,676	188,711	85,028	464,625
Grants and Contracts	222,944	26,414	17,347	299,211	1,476	567,392
Facilities and Administrative Recoveries	52,025	5,208	1,755	69,121	208	128,316
Gift and Contribution Revenue	21,230	2,998	762	12,782	1,704	39,475
Endowment and Investment Income	23,151	4,863	1,119	10,706	17,260	57,099
Healthcare Revenue	1,575	0	18	411,711	0	413,304
Affiliated and Housestaff	0	0	0	616,446	11,177	627,623
Other Sources Revenue	53,855	6,766	2,773	12,370	28,274	104,037
Auxiliary Revenue	238,602	20,078	9,651	8,434	0	276,764
Total Revenue	1,678,278	459,544	197,601	2,017,702	414,412	4,767,533
Expense (Uses of Funds)	New Brunswick	Newark	Camden	RBHS	Central	Total
Salaries and Wages	698,319	181,800	92,384	1,012,637	342,914	2,328,053
Fringe Benefits	240,042	60,598	31,951	362,310	118,997	813,897
Total Compensation	938,361	242,398	124,335	1,374,947	461,911	3,141,950
Supplies and Other	66,951	17,388	4,818	110,063	50,576	249,796
Scholarships and Fellowships	99,711	50,248	26,126	29,948	255,358	461,391
Travel	19,899	2,447	2,081	6,065	3,890	34,381
Plant Operation and Maintenance	70,475	4,475	3,848	8,813	54,839	142,450
Debt Service - Principal and Interest	50,630	11,833	2,517	5,536	113,815	184,331
Other Operating Expense	68,743	15,975	8,913	96,251	105,550	295,432
Professional Services	97,963	21,126	14,014	147,352	31,677	312,132
Total Expense	1,412,733	365,890	186,652	1,778,974	1,077,616	4,821,863
Surplus/(Deficit) before Transfers	265,545	93,654	10,949	238,728	(663,204)	(54,330)
Transfers	9,140	2,386	1,243	(2,452)	(10,317)	0
Cost Pool Transfers	(281,576)	(94,125)	(44,835)	(239,537)	660,073	0
Change in Fund Balance	(6,891)	1,915	(32,643)	(3,261)	(13,448)	(54,330)
Margin	(0.41%)	0.42%	(16.52%)	(0.16%)	(3.25%)	(1.14%)
Other Transfers						
Plant Fund & Non Operating Transfers*	(16,715)	(805)	(485)	(600)	518	(18,087)
Use of Prior Year Net Assets**	4,714	5,081	183	3,861	13,331	27,168
Change in Fund Balance Operations	(18,892)	6,191	(32,945)	-	401	(45,249)
Margin	(1.13%)	1.35%	(16.67%)	0.00%	0.10%	(0.95%)

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

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