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# Welcome to the Budget Town Hall Meeting

Participant microphones will be muted during the meeting.

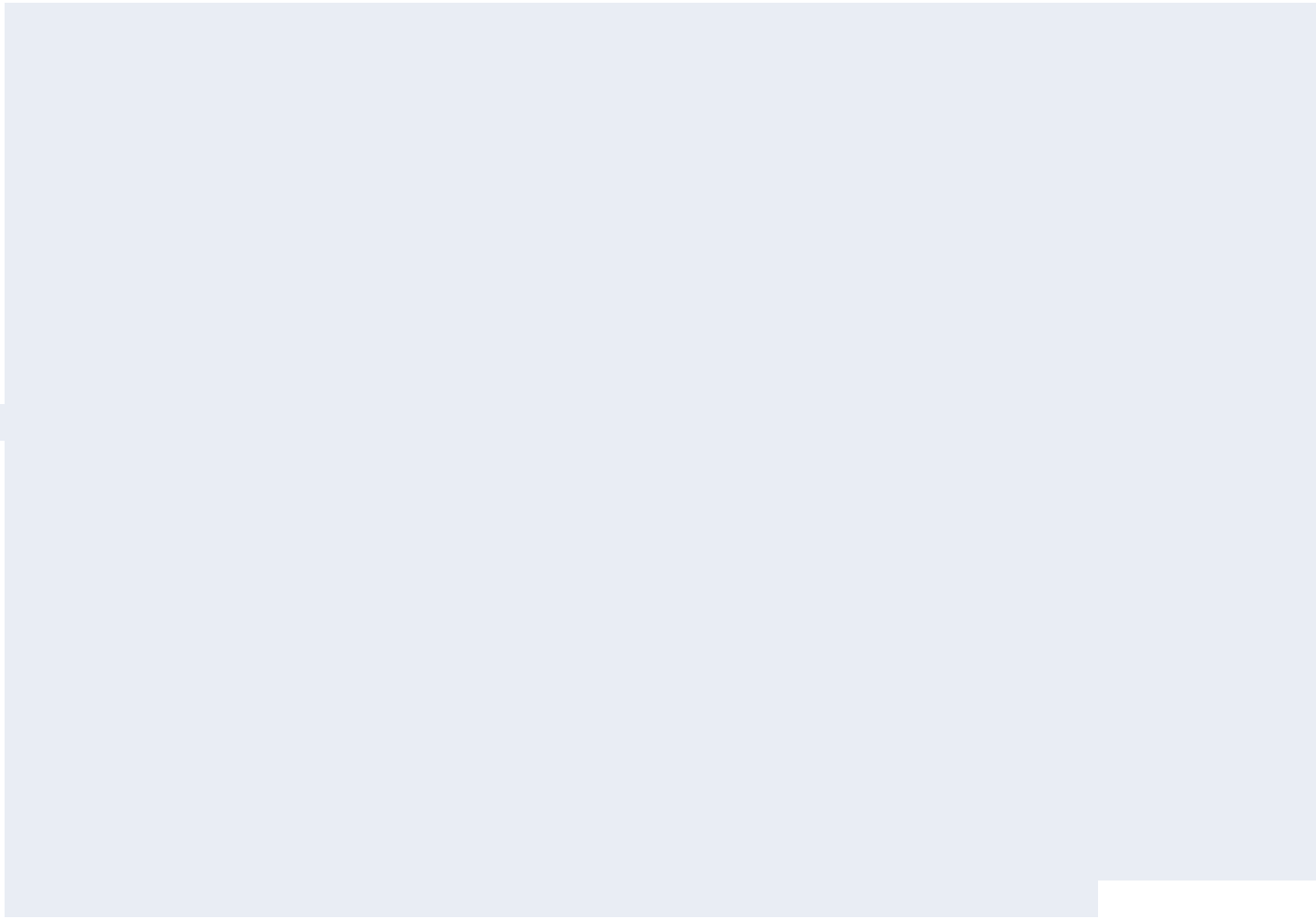
Please use the Chat feature for any questions you may have.

JAMES F WHITE, MS, CPA, CMA, CGMA  
VICE PRESIDENT, CHIEF FINANCIAL OFFICER, TREASURER



<b>FY2021 CAPITAL BUDGET</b>	<b>1</b>
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# NJCU FY2021 OPERATING BUDGET: REVENUE ONLY

BUDGET CATEGORY	FY2021 Revised Budget	FY2022 Current Financial Projection	FY2023 Current Financial Projection	FY2024 Current	

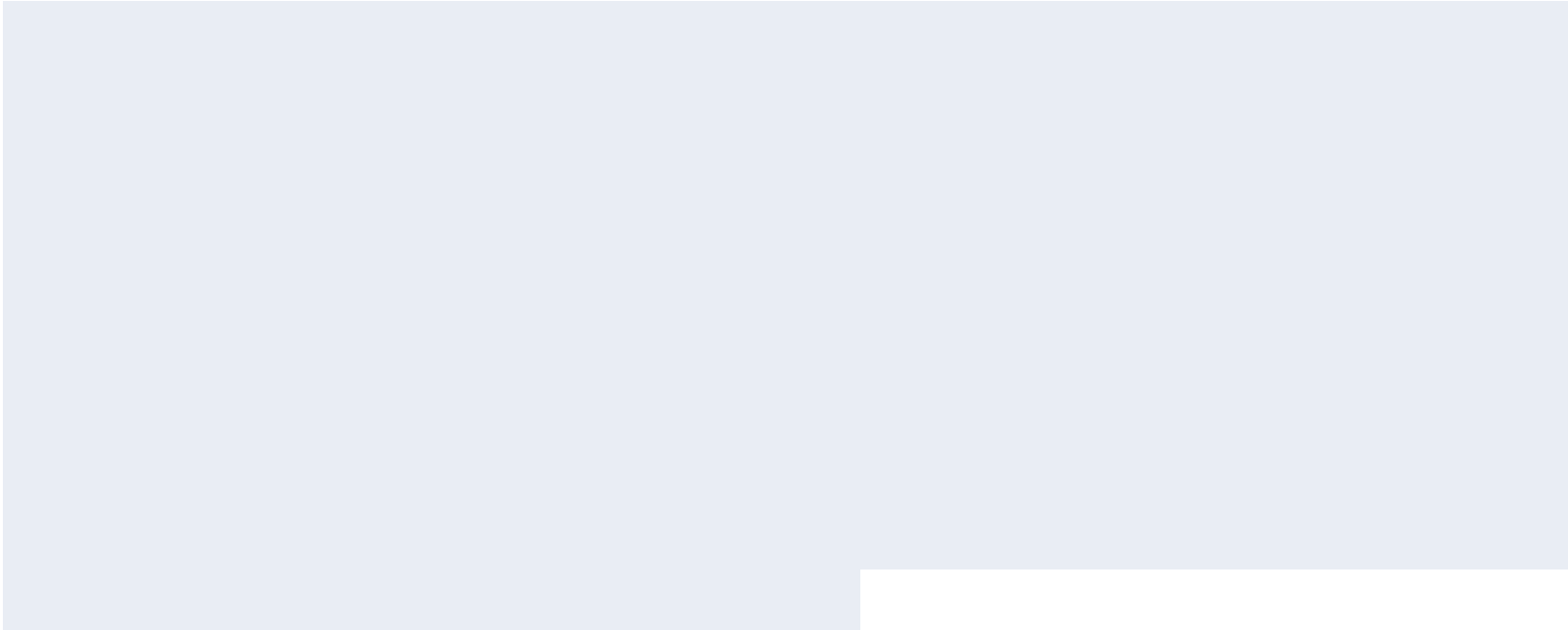


# NJCU FY2021 OPERATING BUDGET: EXPENSE ONLY

<b>BUDGET CATEGORY</b>	<b>FY2021 Revised Budget</b>	<b>FY2022 Current Financial Projection</b>	<b>FY2023 Current Financial Projection</b>	<b>FY2024 Current Financial Projection</b>	<b>FY2025 Current Financial Projection</b>
<b>EXPENSE SUMMARY</b>					
Compensation: Full-Time Faculty/Staff	\$ 76,000,000	\$ 76,000,000	\$ 73,000,000	\$ 71,500,000	\$ 71,500,000
Proposed NJCU Faculty/Staff Furloughs/Attrition	\$ (3,661,638)	\$ (3,000,000)	\$ (1,500,000)	\$ -	\$ -
Staff Pay Program @ 3%	\$ 2,172,857	\$ 2,190,000	\$ 2,145,000	\$ 2,145,000	\$ 2,145,000
Total Fringe Benefits	\$ 20,877,135	\$ 21,900,000	\$ 21,450,000	\$ 21,450,000	\$ 21,450,000
COVID19 "Must Have" Purchases	\$ 1,100,000	\$ -	\$ -	\$ -	\$ -
Total Depreciation	\$ 10,800,000	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000
Institutional Scholarship Budget	\$ 10,500,000	\$ 7,000,000	\$ 7,000,000	\$ 7,000,000	\$ 7,000,000
Institutional Waiver Budget	\$ 2,100,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
Supplemental Scholarship/Housing Program (FY21 ONLY)	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -
West Campus Housing Subsidy (FY21 ONLY)	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -
NJCU Utility Budget	\$ 3,069,688	\$ 3,100,000	\$ 3,100,000	\$ 3,100,000	\$ 3,100,000
IS/IT Peoplesoft/Microsoft Contract	\$ 1,910,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
NJCU Risk Management/Collections	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000
Bad Debt Expense	\$ 1,800,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
EAB/Hartwick Day	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000
NJCU Institutional Support	\$ 4,200,000	\$ 3,700,000	\$ 3,700,000	\$ 3,700,000	\$ 3,700,000
Fixed Contract: Parking	\$ 874,060	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000
Fixed Contract: Gourmet Dining	\$ 2,455,589	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Presidential Contingency	\$ 2,000,000	\$ -	\$ -		

# NJCU FY2021 OPERATING BUDGET: NET INCOME SUMMARY

<b>BUDGET CATEGORY</b>	<b>FY2021 Revised Budget</b>	<b>FY2022 Current Financial Projection</b>	<b>FY2023 Current Financial Projection</b>	<b>FY2024 Current Financial Projection</b>	<b>FY2025</b>







# NJCU TARGET BUDGET/ACTUAL: SUMMER II & III SURPLUS

<b>Item Type</b>	<b>FY2021 Target Budget</b>	<b>FY2021 Actual Results</b>
<b>Undergraduate Students</b>	<b>\$ 1,373,419</b>	<b>\$ 2,559,734</b>
<b>Graduate Students</b>	<b>\$ 997,326</b>	<b>\$ 1,382,239</b>
<b>Total Revenue</b>	<b>\$ 2,370,745</b>	<b>\$ 3,941,973</b>
<b>Summer Teaching</b>		<b>\$ 1,349,433</b>
<b>Summer Debt Free Grant</b>		<b>\$ 780,817</b>
<b>Summer Tuition Discount GRAD</b>		<b>\$ 155,204</b>
<b>Summer Tuition Discount UGRD</b>		<b>\$ 203,643</b>
<b>Total Direct Costs</b>		<b>\$ 2,489,097</b>
<b>25% NJCU Indirect Cost Rate</b>		<b>\$ 622,274</b>
<b>Total Expenses</b>		<b>\$ 3,111,371</b>
<b>Summer II and II Surplus</b>		<b>\$ 830,602</b>

# NJCU TARGET BUDGET/ACTUAL: SUMMER/FALL TUITION/FEEES

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<b>Item Type</b>	<b>FY2021 Target Budget</b>	<b>FY2021 Actual Results</b>
<b>Tuition and Fees</b>		
<b>Undergraduate</b>		
<b>Summer II &amp; III (2020)</b>	<b>1,373,-3(1</b>	





# NJCU FY2021 BUDGET: ACADEMIC AFFAIRS

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**VP Academic Affairs**


# NJCU FY2021 BUDGET: ACADEMIC AFFAIRS (FIXED COST)

<b>VP Academic Affairs</b>					
		<b>FY2021</b>	<b>FY2021</b>	<b>FY2021</b>	<b>FY2021</b>
		<b>Non-Operating Budget</b>	<b>Student Assistants</b>	<b>Contract and Part-Time Employees</b>	<b>TOTAL NON-SALARY BUDGET</b>
	<b>Fixed Expenses</b>				
<b>50128</b>	<b>Legal Expenses</b>	<b>\$55,000</b>			
<b>50112</b>	<b>Membership &amp; Licenses</b>	<b>\$5,513</b>			
<b>51199</b>	<b>Software-Interfolio</b>	<b>\$20,000</b>			
<b>51199</b>	<b>Software-Blackboard</b>	<b>\$155,000</b>			
<b>51199</b>	<b>Software- CourseLeaf</b>	<b>\$135,000</b>			
<b>51199</b>	<b>Software-Service</b>	<b>\$16,000</b>			
<b>50702</b>	<b>Program Review</b>	<b>\$10,000</b>			
<b>50702</b>	<b>New Program Review</b>	<b>\$20,000</b>			
	<b>Total</b>	<b>\$416,513</b>	<b>\$9,020</b>	<b>\$ 2.020.00</b>	<b>\$425,533</b>

# NJCU FY2021 BUDGET: CAS, COE, CPS, SOB

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	<b>Non operating budget</b>	<b>Total adjunct budget</b>	<b>Overtime</b>	<b>Student assistants</b>	<b>Contract and part-time employees</b>	<b>Total non-salary budget</b>
<b>CAS</b>	<b>\$210,811</b>	<b>\$4,458,300</b>	<b>\$0</b>	<b>\$75,228</b>	<b>\$123,317</b>	<b>\$4,867,656</b>
<b>COE</b>	<b>\$325,681</b>	<b>\$884,216</b>	<b>\$0</b>	<b>\$142,621</b>	<b>\$0</b>	<b>\$1,352,518</b>
<b>CPS</b>	<b>\$120,847</b>	<b>\$2,045,698</b>	<b>\$1,745</b>	<b>\$36,560</b>	<b>\$176,172</b>	<b>\$2,381,022</b>
<b>SOB</b>	<b>\$94,663</b>	<b>\$2,009,995</b>	<b>\$0</b>	<b>\$4,268</b>	<b>\$0</b>	<b>\$2,108,926</b>

# NJCU FY2021 BUDGET: OPERATIONS AND INNOVATION

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FY2021	Non-Operating Budget	\$ 2,030,062
FY2021	Overtime	\$ 328,995
FY2021	Student Assistants	\$ 58,855
FY2021	Contract and Part-Time Employees	\$ 33,104
FY2021	TOTAL NON-SALARY BUDGET	\$ 2,451,016

# NJCU FY2021 BUDGET: PRESIDENT'S OFFICE

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		FY2021	FY2021	FY2021	FY2021	FY2021
		<b>Non-Operating Budget</b>	<b>Overtime</b>	<b>Student Assistants</b>	<b>Contract and Part-Time</b>	

# NJCU FY2021 BUDGET: STUDENT AFFAIRS

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FY2021	Non-Operating Budget	\$ 1,434,219

# NJCU FY2021 BUDGET: UNIVERSITY ADVANCEMENT

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FY2021	Non-Operating Budget	\$ 2,533,591
FY2021	Overtime	\$ 691
FY2021	Student Assistants	\$ 185,661
FY2021	Contract and Part-Time Employees	\$ 365,973
FY2021	TOTAL NON-SALARY BUDGET	\$ 3,085,916



# NJCU MARKETING & COMMUNICATIONS

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## Marketing

Goal: Increase visibility of NJCU among key audiences to ultimately grow pool of prospective applicants

Tactics:

# NJCU DEVELOPMENT AND ALUMNI RELATIONS

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72% of the \$260K budget is allocated to alumni/friend engagement activities and 18% for operations

## Key FY21 Goals

Raise \$3.5M, 39% increase

Secure 1,400 donors, 24% increase

Document 7,200 prospect actions, 91% increase

Expand to 300 proposals, 197% increase

## Key YOY Outcomes as of 9/30/20:

27% increase in donors, building off a 51% increase over the last two years.

26% increase in dollars, building off a 59% increase over the last two years (excludes \$10M Guarini Gift).

76% increase in proposal pipeline, building off a 237% increase over the last two years.

## Key FY21 Initiatives

CMDT/GPAC \$5M Campaign

Engage 25-30K alumni and friends via phone and mail

Launch NJCU Alumni Association

Launch Graduway, a digital mentoring platform to connect alumni and students

Create Advisory Boards for CPS, COE and Alumni Association

Expand Advisory Boards for CAS, SOB and Athletics





# NJCU FY2021 DIVISIONAL SALARY BUDGETS - FURLOUGHS

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<b>DIVISIONAL SALARY PROFILES</b>	<b>FY2021</b>
<b>President's Office</b>	<b><u>\$ 1,601,284</u></b>
<b>Academic Affairs</b>	<b><u>\$ 39,480,371</u></b>
<b>Finance &amp; Treasury</b>	

