

FISCAL YEAR 2012
Financial Strategy & Budgetary Report

Rowan University: From here to there

THIS DOCUMENT FOCUSES ON FOUR KEY AREAS WITHIN THE UNIVERSITY:

- *Financial Aid*
- *Program Development*
- *IT Support*
- *Deferred Maintenance*

Rowan's historical method of budgeting was sufficient in decades past when the State of New Jersey sufficiently provided for this institution. Now, Rowan is faced with circumstances that challenge it to reexamine how money is ultimately utilized.

This summary and strategic overview of the proposed budget for FY2012 provide a consolidated historical viewpoint and insight into the strategy that is behind the financial information that follows. The purpose is to have a unified understanding of Rowan University's present and impending challenges and why the proposed course of action is being put forth.

Rowan University's budget has a past that is riddled with randomness. This institution is adjusting to think more strategically in the long term as it moves forward in its greatest endeavors.

Rowan must be able to be increasingly responsive to changing external and internal stimuli, able to fully maximize its resources, and become accustomed to taking a continuous look at how money is really being spent on a year-round, case-by-case basis.

The following pages detail the spectrum of course-correcting actions identified by Rowan's refreshed leadership team as being imperative to the University's survival, success, and continued growth.

As a non-profit, state institution, our ultimate goal is to provide the highest quality education to as many NJ citizens as possible at the lowest achievable cost. To do so requires a sufficient amount of financial contribution from various sources such as state subsidies, tuition/fees, auxiliaries, advancement, as well as proceeds from our endowment.



FISCAL YEAR 2012

Financial Strategy & Budgetary Report

>> FINANCIAL AID

Rowan's assistance is not satisfying student need

The State of New Jersey's financial contribution to Rowan University has been steadily declining. Rowan has reacted to its shrinking state allocation by increasing tuition and fees 163% from FY99 to FY10. The University is now relying heavily upon tuition in order to run its basic operations. This has simultaneously created a situation where an increasing number of students must seek some form of financial assistance in order to earn a college education.

163%

*increase in the
cost of tuition & fees*

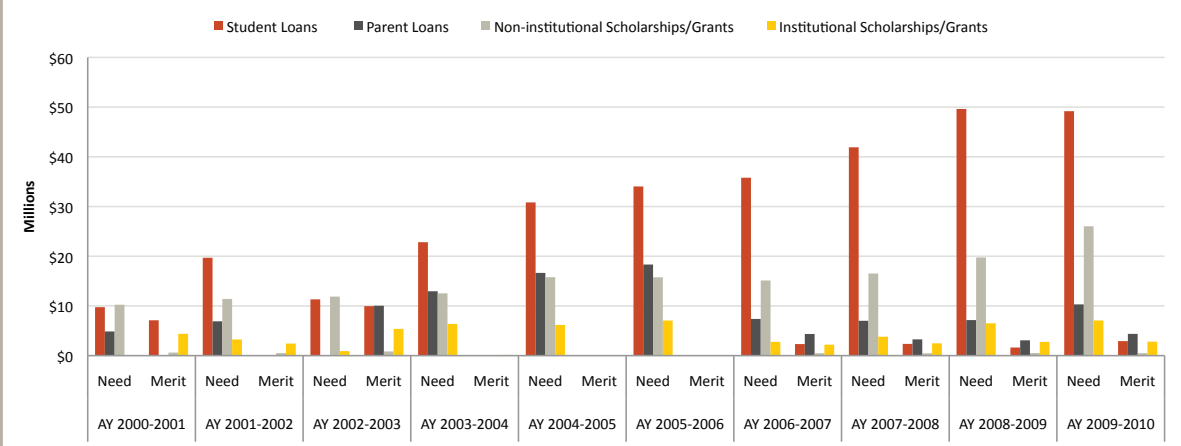


Fiscal Year	Tuition & Fees	NJ State Allocation	OTHERS	Annual AA Budget	AA Budget as % T&F	Total SCH Production	T&F Per SCH
FY99	\$34,854,751	\$35,088,000	\$5,656,111	\$42,642,659	122.3%	233,004	\$150
FY00	\$38,853,193	\$36,983,250	\$5,864,893	\$45,760,692	117.8%	237,699	\$163
FY01	\$41,779,282	\$39,016,082	\$5,800,865	\$47,980,045	114.8%	230,526	\$181
FY02	\$46,973,426	\$38,020,600	\$6,863,868	\$51,858,645	110.4%	238,502	\$197
FY03	\$54,707,992	\$38,128,071	\$7,512,369	\$54,196,896	99.1%	240,765	\$227
FY04	\$61,980,319	\$37,213,262	\$6,720,948	\$55,000,052	88.7%	246,072	\$252
FY05	\$70,491,558	\$39,293,567	\$7,600,658	\$61,648,857	87.5%	254,023	\$278
FY06	\$78,160,684	\$40,645,505	\$9,532,566	\$66,362,560	84.9%	255,816	\$306
FY07	\$83,740,485	\$36,488,000	\$10,728,910	\$69,264,876	82.7%	254,713	\$329
FY08	\$94,223,156	\$38,678,547	\$9,927,527	\$73,692,851	78.2%	265,504	\$355
FY09	\$105,116,525	\$35,799,500	\$10,506,153	\$76,784,798	73.0%	272,098	\$386
FY10	\$115,508,089	\$34,001,000	\$9,242,832	\$78,524,096	68.0%	292,907	\$394
FY11*	\$123,619,489	\$27,944,000	\$9,610,699	\$88,415,256	71.5%	299,316	\$413

*Projected

Others = University Advancement, etc.

Financing the 4-year degree: Student borrowing vs scholarships & grants

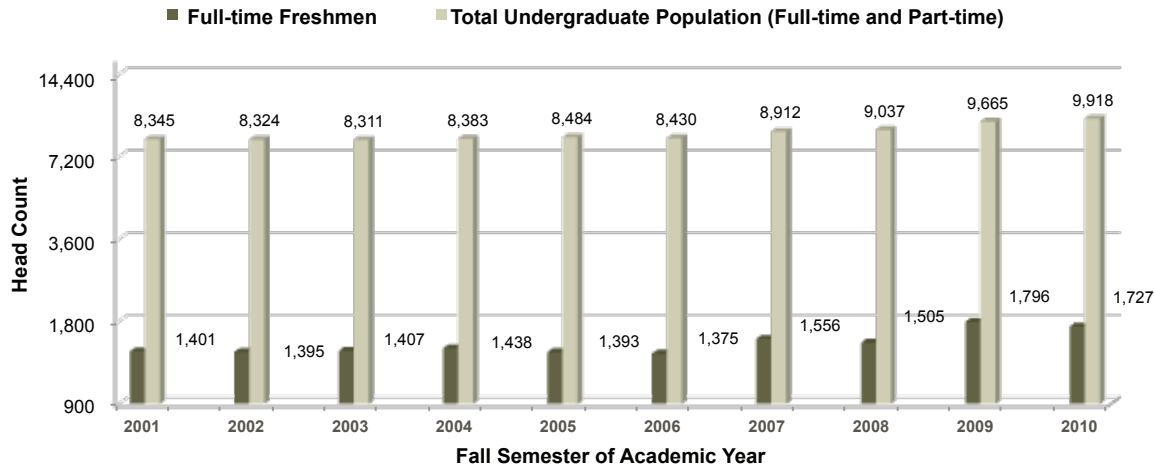


Rowan must become more financially accessible

Separating the total financial support into the four major source categories, a significant pattern emerges: student loans are growing at a very rapid pace—doubling in the past five years and quintupling in ten. In the same time period, non-institutional scholarships nearly triple to meet demand. Rowan-funded efforts must increase and remain consistent in order to best meet student demand.

>> FINANCIAL AID

Institutional Enrollment Head Count for Undergraduate Population as Recorded in the Fall Semester over a 10-Year Period



ROWAN IS REACHING ITS MAXIMUM STUDENT POPULATION CAPACITY, UTILIZING FACILITIES AND PHYSICAL RESOURCES CURRENTLY IN PLACE.

The University can no longer look to increasing the student body as a means of generating income without renovating, improving, and better utilizing its existing infrastructure and resources. Nor can it realistically expect to continue the drastic tuition increases seen over the last decade.

Beyond Freshman year: How is Rowan supporting students throughout the years?

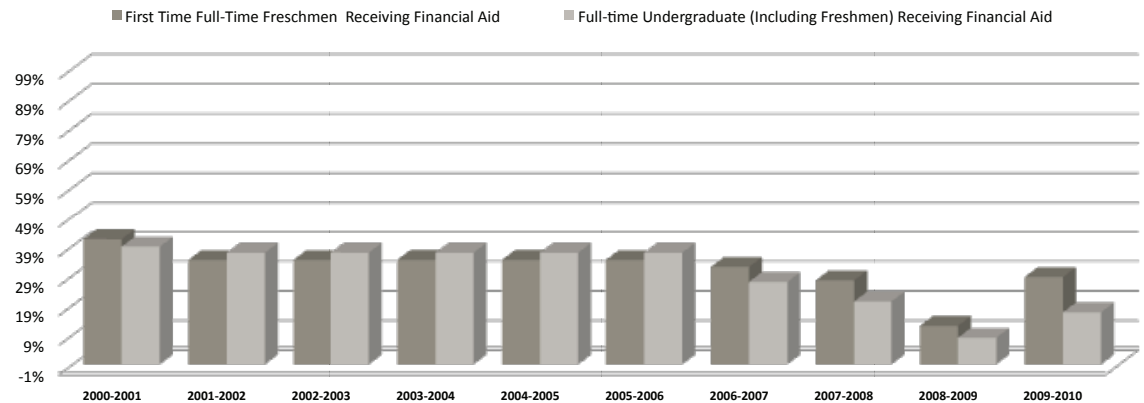
Is Rowan university able to sufficiently meet the needs of its students from orientation through graduation? The answer is: on occasion.

Less than 40% of students' financial needs were fully met over the past decade



Surveys of Rowan students throughout their academic journey reveals an emerging pattern in recent years: students do not feel that their financial needs are being met after their Freshman year.

Percentage of Students Seeking Financial Aid Whose Need Was Fully Met



FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

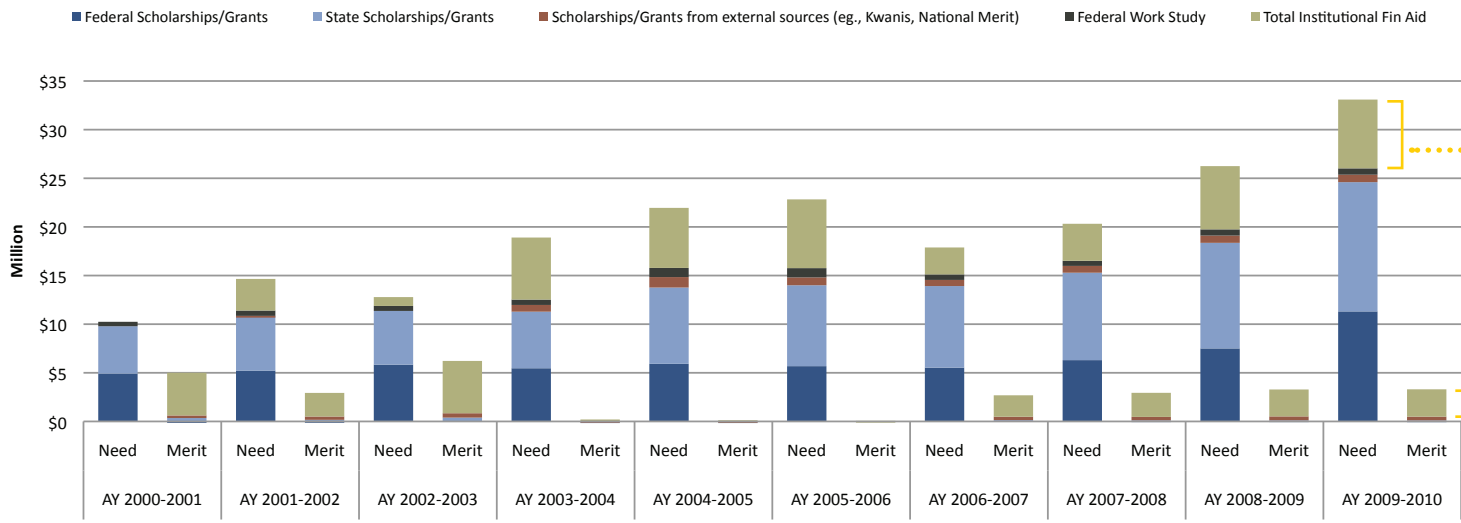
CGCE pg 54

Medical School pg 59

Special Programs pg 62

>> FINANCIAL AID

Total Scholarship/Grants Awarded to Enrolled Full-time & Part-time Degree-seeking Undergraduate Students by Source & Need vs Merit

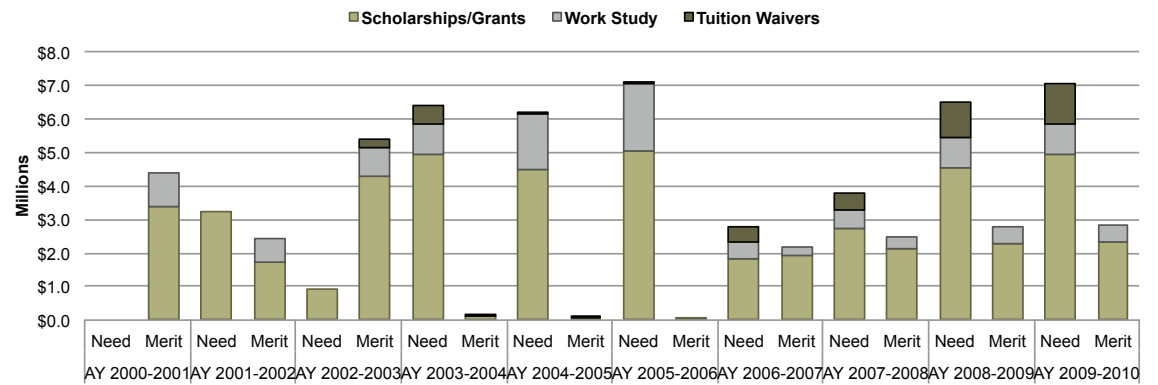


Rowan's contribution toward need-based and merit-based financial assistance has not been keeping pace with state and federal government sources, as shown in the historical chart below.

A cross-section of Rowan's assistance

Looking exclusively at the breakdown within Rowan-funded financial aid awards, it can be seen that deserving, high-achieving students are not consistently awarded assistance. Currently, available merit-based funding allows the University to meet less than 10% of student need.

Institutional Financial Aid Funded Allocated by Need-Based & Merit-Based Awards



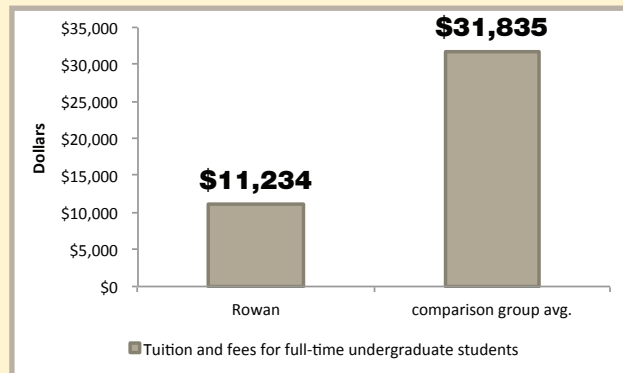
>> FINANCIAL AID

How competitors' superior aid packages hurt Rowan's ability to recruit

Although Rowan's base full-time undergraduate tuition appears here to be the more affordable option at first glance—coming in at about one third that of the University's IPEDS comparison group median—an examination of the net price of attendance for those students who have received grant aid or merit scholarships shows that higher-priced competitors are offering drastically more lucrative financial packages to attract student dollars. Specifically, it is in the area of merit-based awards where Rowan is deficient.

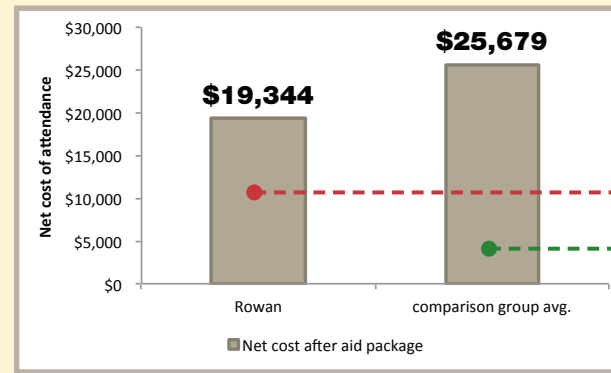
BEFORE AID:

ROWAN'S BASE TUITION IS MORE AFFORDABLE



AFTER AID:

COMPETITORS LEVEL PLAYING FIELD WITH AID



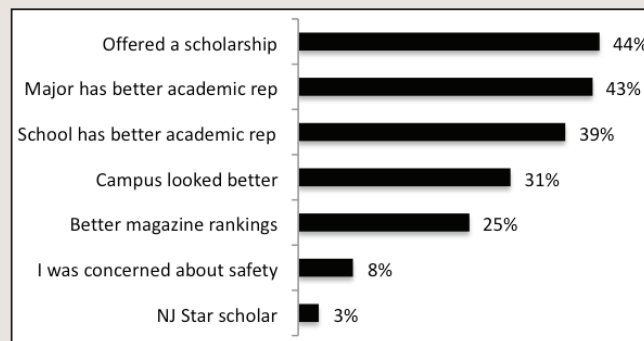
more than twice
as many students receive institutional aid at other schools than at Rowan
>> the difference is Rowan's lack of merit-based awards

72% increase

20% decrease

The IPEDS Data Feedback Report references a custom comparison group chosen by Rowan University that includes: Bentley University, Drexel University, Fairfield University, Ithaca College, Loyola University Maryland, Providence College, Ramapo College of New Jersey, Rochester Institute of Technology, Rutgers University-Camden, Rutgers University-New Brunswick, Rutgers University-Newark, Saint Joseph's University, The College of New Jersey, The Richard Stockton College of New Jersey, University of Delaware, University of Scranton, Villanova University.

*"No deposit" 2010:
Why they didn't attend*

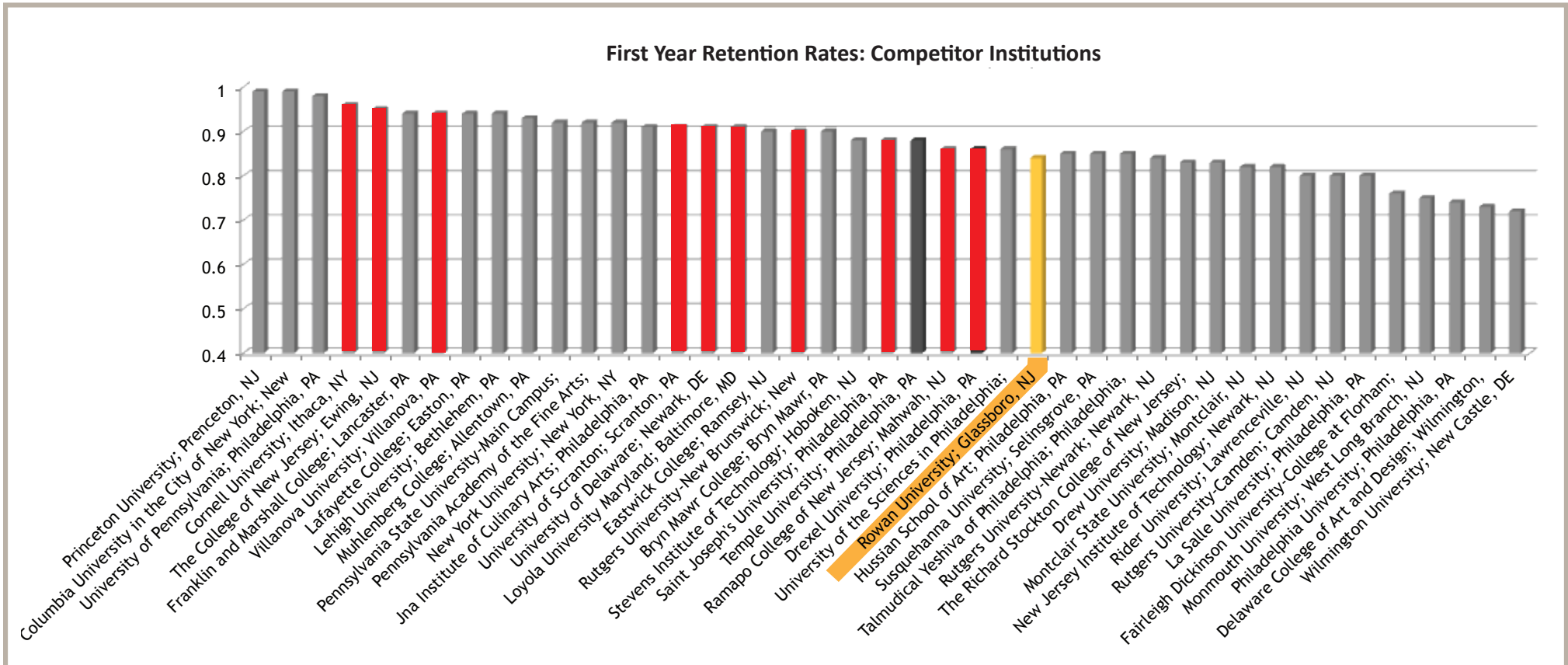


According to Rowan's very own "no deposit" survey—the voluntary survey of those students who applied and were offered admission to Rowan, but chose instead to attend another institution—participants consistently cite competitor schools' offering more financial incentive as the most common deciding factor for not enrolling at Rowan University. Featured here are the top reasons respondents to Rowan's "no deposit" survey cited as to why they chose to enroll at another college or university.

>> FINANCIAL AID

How uncompetitive financial aid packages negatively impact Freshman retention rates

When highlighting in red those institutions within the group featured below who are in Rowan's IPEDS comparison group (ones in and around New Jersey), it becomes clear that these institutions all feature a higher first-year retention rate. In short, Rowan's competitors are buying a better student.



>> FINANCIAL AID

Initiatives to stabilize instructional cost and preserve Rowan's mission

Rowan's primary goal has historically been and will always be to provide a high quality educational experience for those seeking a baccalaureate degree. Being proactive in our efforts to continually nurture the undergraduate core is an essential cornerstone of any viable plan to move Rowan forward. Key options to employ include:

ENROLLMENT MANAGEMENT

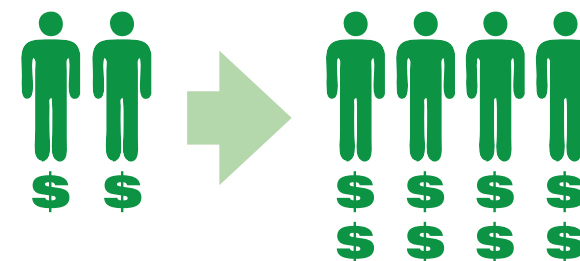
Rowan University will more aggressively engage in enrollment management practices.

Every time the University loses a student, it must spend additional money to recruit another to replace them. On average, an institution must spend money on recruiting 100 students to earn one enrollment.

Best practices dictate that Rowan should do more to retain the students it has spent money to recruit, enroll, house, feed and instruct.

MERIT-BASED FINANCIAL AID

Rowan will focus on increasing and stabilizing merit-based funding to stop the "brain drain" that occurs when desired prospective students consistently choose competitive institutions over this University.

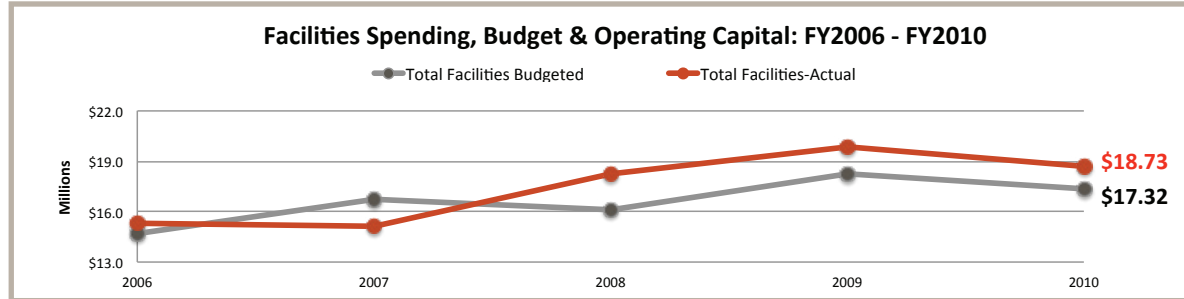


Through boosting student aid packages, Rowan will be better able to ultimately enroll the top students it works hard to recruit.

>> DEFERRED MAINTENANCE

Ballooning deferred maintenance threatens Rowan University's assets

Rowan University appears to have consistently expended more than it has budgeted with respect to Facilities. Concurrently, Facilities' operating capital has steadily declined in recent fiscal years and is currently underfunded in FY2011. Long term strategies to reign in utilities expenditures are greatly needed moving forward.



From the desk of the VP of Operations & Facilities:

ISES Corporation Comprehensive Facilities Condition Analysis: 2005

- Surveyed 44 facilities and calculated a deferred maintenance need of \$144.6M

SIGHTLINES Return on Physical Assets (ROPA) Analysis: 2010

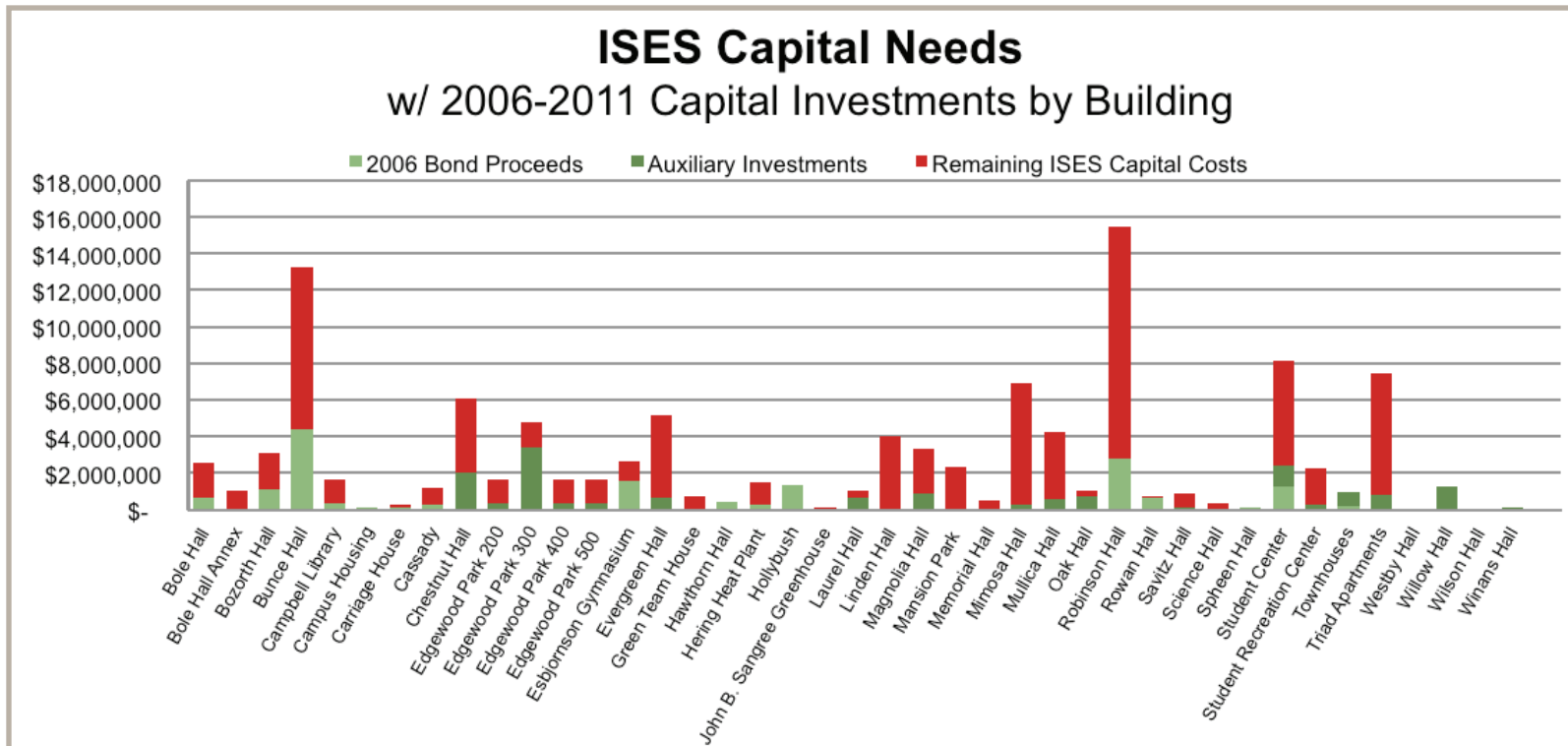
- The Stewardship Model indicates a total annual investment target need of \$13.2M

Facilities Investments

- \$53M has been invested into deferred maintenance projects between 2007-2011 from the 2006 Bond & Auxiliary funds

Unrestricted Operating Capital

- Annual operating capital allocations used for deferred maintenance and supporting projects has decreased from \$2.35M in FY2006 to \$0 in FY2011



FISCAL YEAR 2012

Financial Strategy & Budgetary Report

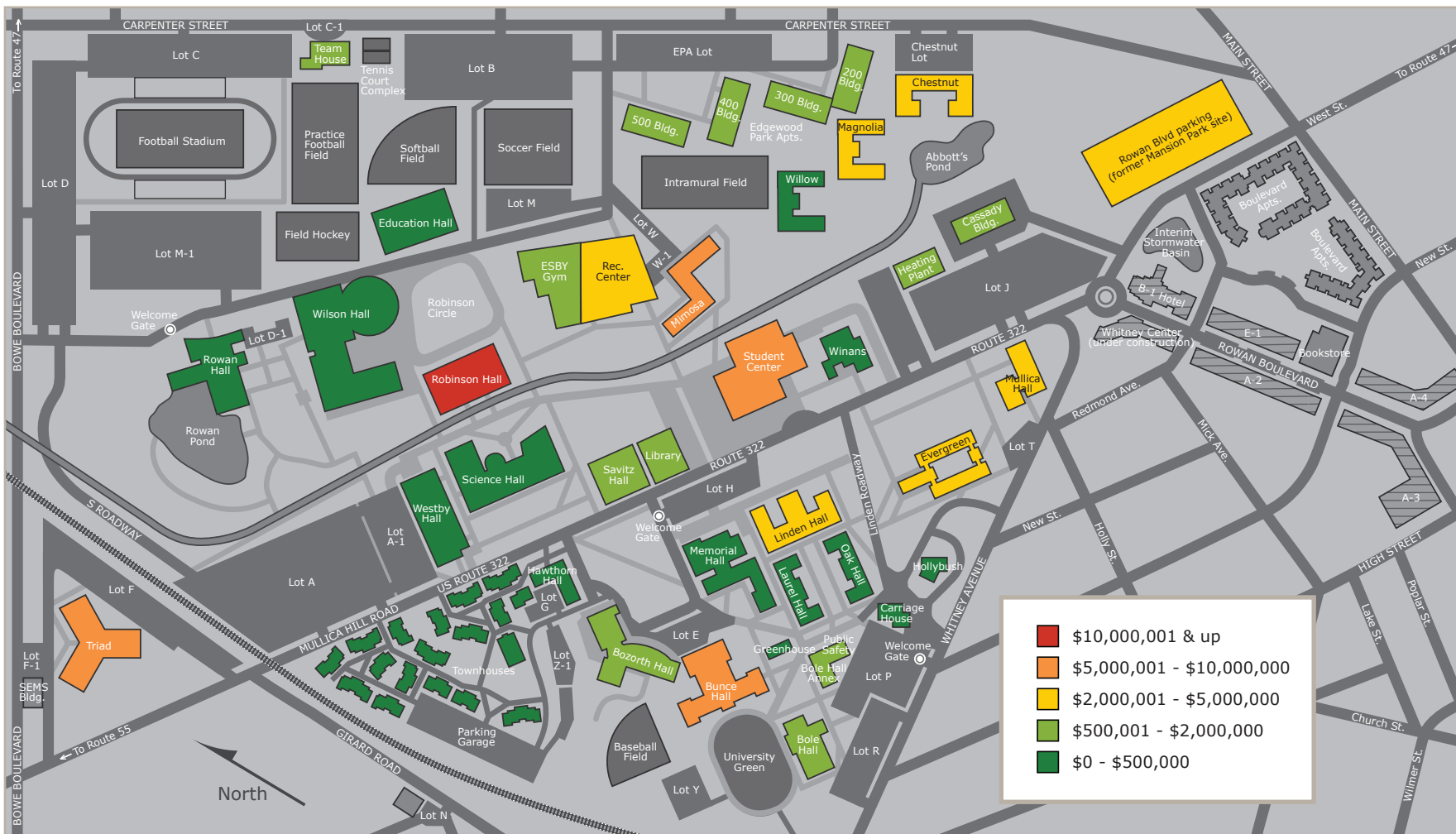
>> DEFERRED MAINTENANCE

Facilities' capital needs: a bird's eye view of much-needed investment

Rowan is reaching the end of useful life of many of the major systems in nearly half of the buildings on the Glassboro campus, requiring a significant commitment to invest. Remaining

ISES-determined capital costs from the 2005 report are visualized by building in the illustrated map below, color coded by severity of remaining investment still needed.

Approx. **45%** of the buildings on Rowan's campus were constructed **30-50 years ago**



>> DEFERRED MAINTENANCE

MAINTENANCE NEEDS WILL CONTINUE TO EXCEED CURRENT INVESTMENTS:

Three models estimate Rowan's appropriate investment target

INDUSTRY STANDARD DEPRECIATION MODEL

\$27.6 million

>> based on 3% replacement value

LIFE CYCLE MODEL

\$25.5 million

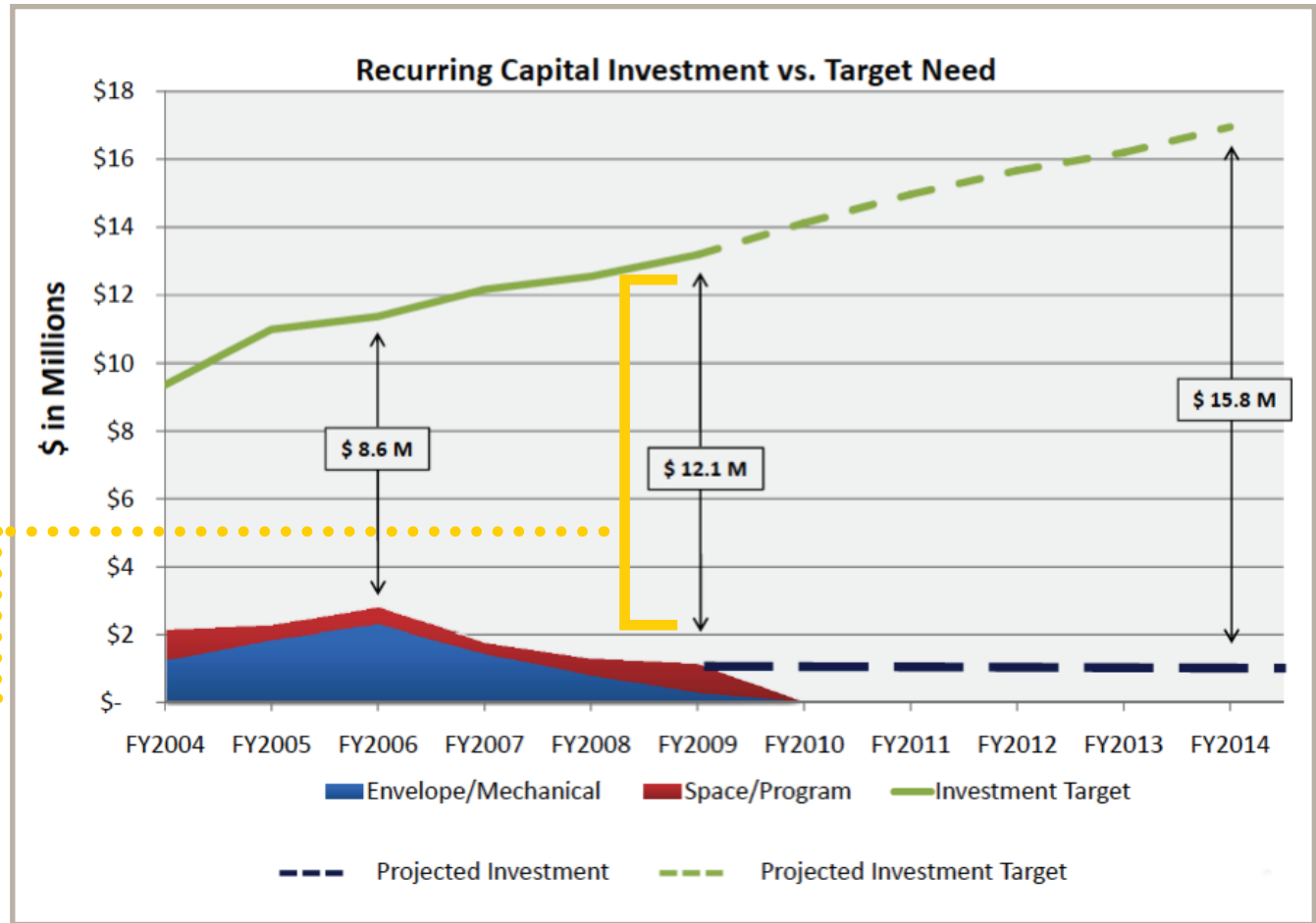
>> based on total need

FUNCTIONAL OBSOLESCENCE MODEL:

\$13.2 million

LIFE CYCLE MODEL DISCOUNTED FOR THE COORDINATION OF MODERNIZATION / RENOVATION

>> based on target need

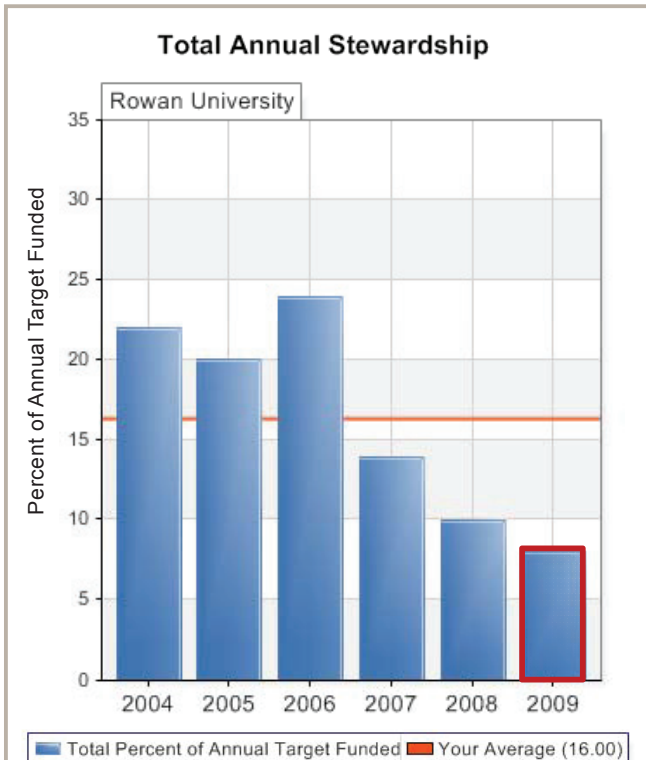


In FY2011, annual unrestricted operating capital is unfunded, resulting in a \$12.1 million deficit according to the least comprehensive stewardship model.

>> DEFERRED MAINTENANCE

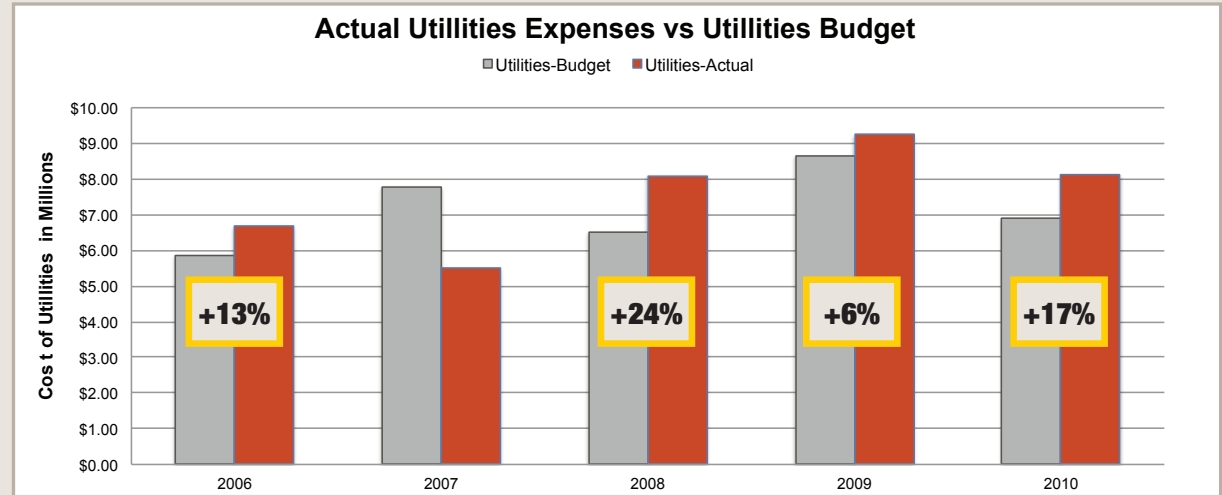
DEFERRED MAINTENANCE FUNDING DOWN TREND:

Rowan has been investing less and is not protecting its assets, as is evidenced in the University's May 2010 Sightlines report solicited from an external consulting firm, whose findings are summarized in the chart below. Clearly, Rowan is well below the minimum target funding required to maintain its facilities.



Deferred maintenance: The illusion of short-term savings at the expense of the lifespan of valuable assets

FOCUSING ON UTILITIES EXPENDITURES:



Rowan has been outspending its annual utilities budget almost every year for the past five years. Facilities budgeting practices must establish a more consistent relationship between the utilities budget and actual utilities expenses from year to year.

Addressing maintenance of assets

Rowan must give greater focus toward addressing deferred maintenance to reap the full rewards of its facilities on campus. Key options to employ include:

INCREASE FINANCIAL FRUGALITY

It is the responsibility of all areas of the University to look for savings. Rowan will begin to seriously invest in closing the growing gap between projected funding and what is practical over the long run. Creative strategic initiatives must be undertaken immediately to gain control over skyrocketing utility expenses.



Reversing the deferred maintenance trend of recent years will allow maximum utilization of resources and ultimately create a better campus for students.

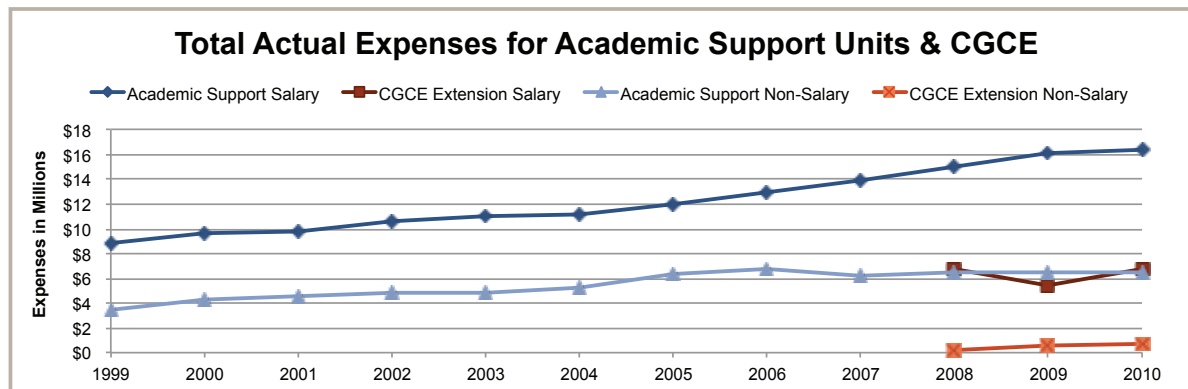
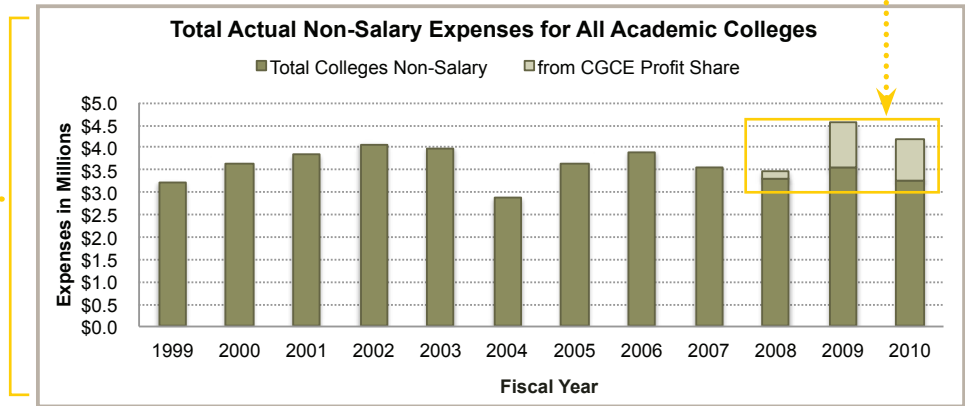
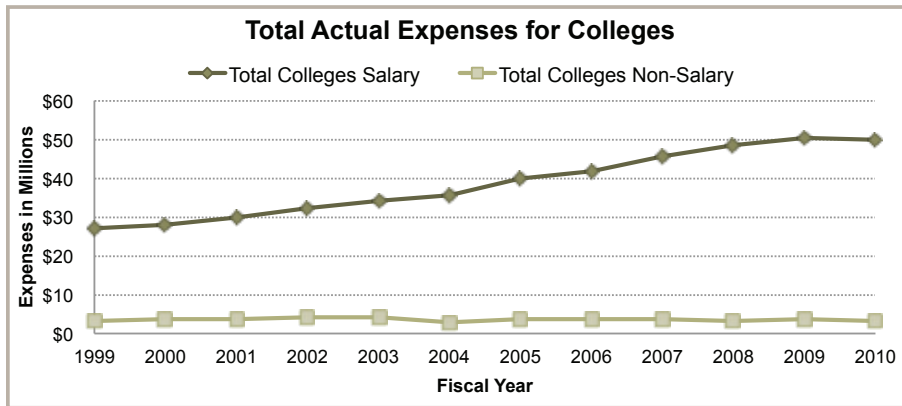
>> PROGRAM DEVELOPMENT

Investing in faculty development is investing in Rowan students

Rowan University has gone to great lengths to sufficiently staff its faculty ranks. However, Rowan may not necessarily be getting its money's worth in the years following each initial hire.

While the overall salary expenses for academic colleges has risen steadily with the addition of faculty to support the academic infrastructure of the institution, there has not been a match

in increase to the funding which supports and nurtures them in their individual areas of expertise. Faculty are the biggest cost drivers of the University. They must be given appropriate continued training, opportunities to showcase their expertise to the campus community and beyond, the ability to serve as ambassadors of the University, and more.



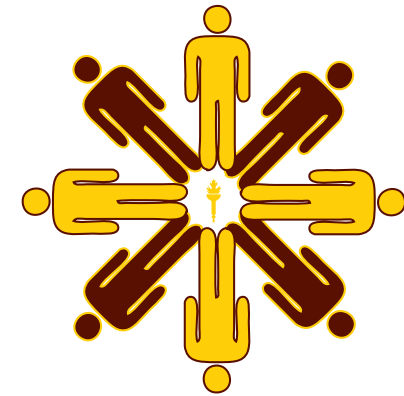
>> PROGRAM DEVELOPMENT

A focus on the University's greatest assets: People

Rowan must focus additional attention on maintaining and increasing the value of the faculty it has worked hard to recruit. It is imperative to the mission of the university that students be exposed to the newest ideas, latest techniques and best practices in the fields they are being graduated into. Key options to employ include making additional educational opportunities available to current faculty ranks.

Rowan will endeavor to match support services growth alongside faculty population growth to support and properly nurture the University's core investment toward students' success—faculty. Rowan has the workforce—and they are well paid. Now it is time to cultivate them so they succeed in bringing the utmost value to the very students who are paying good tuition dollars to learn from them.

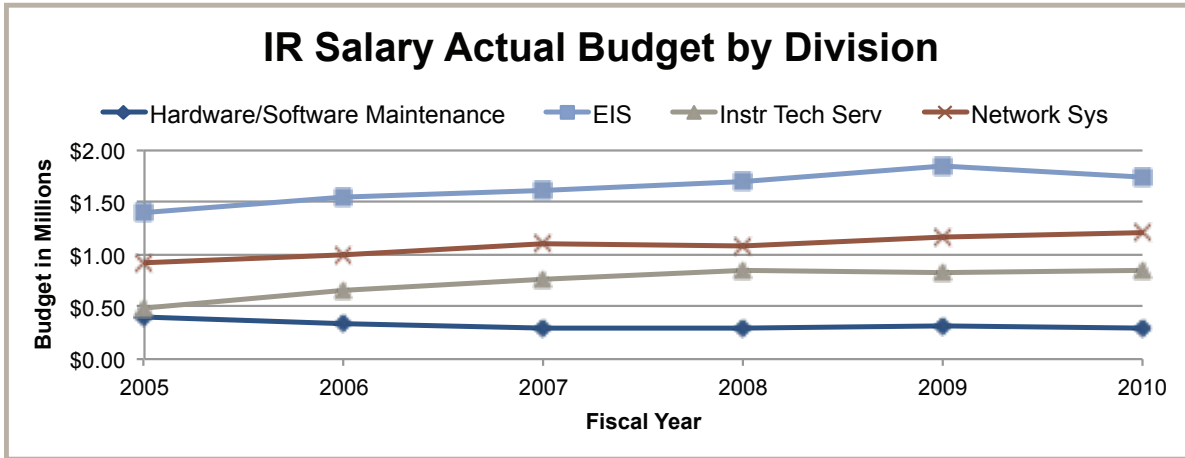
Investing in Rowan faculty and developing their individual expertise to the fullest ultimately enriches the educational experience of students.



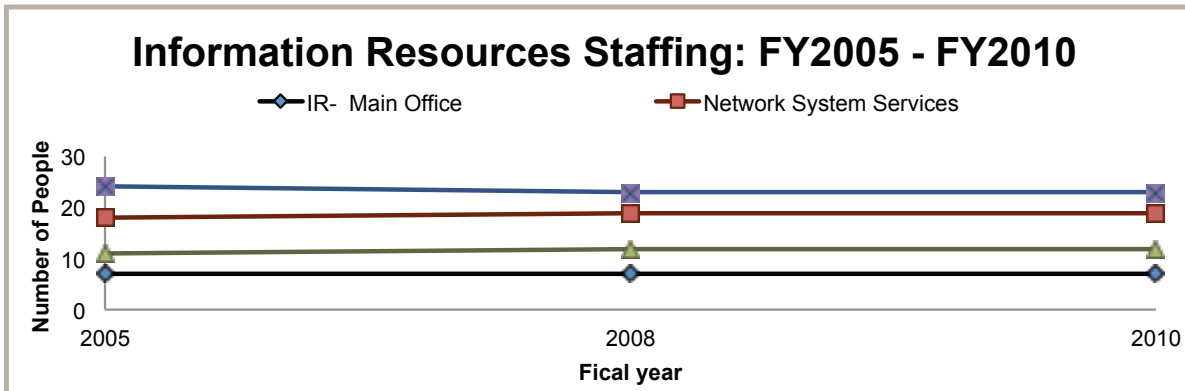
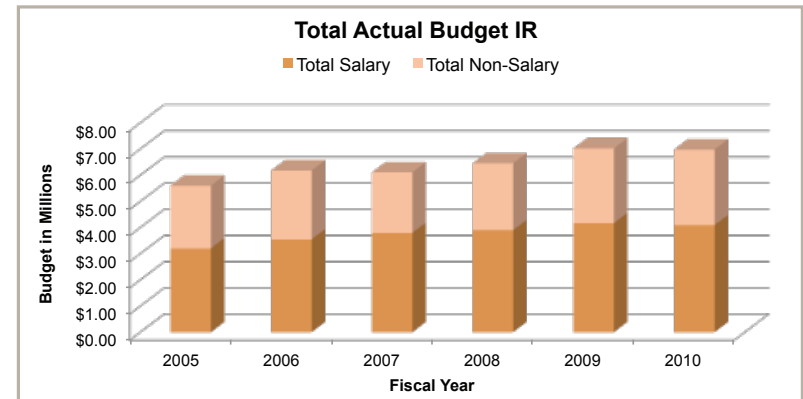
>> IT SUPPORT

As dependence on IT infrastructure continues, so must fiscal support

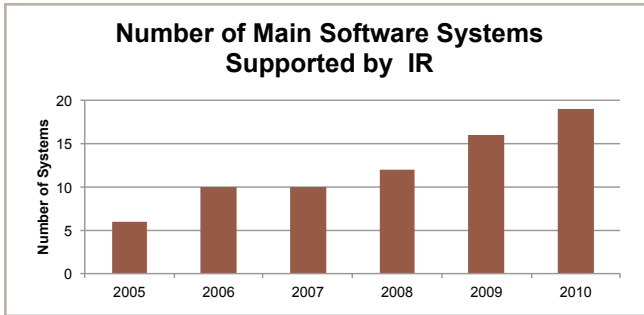
Over the past 5 fiscal years, Information Resources' budgetary and staffing levels have remained relatively flat while continuing to meet demand that has, in some cases, risen ten-fold. Additionally, IR's lack of decision-making authority over institutional technology operations has been costing Rowan both in unnecessary additional up front monetary costs and in significant post-purchase man hours required to customize new systems and technologies which must interface with Rowan's existing robust IT infrastructure.



Virtually no growth in either staffing & budget in recent years



>> IT SUPPORT



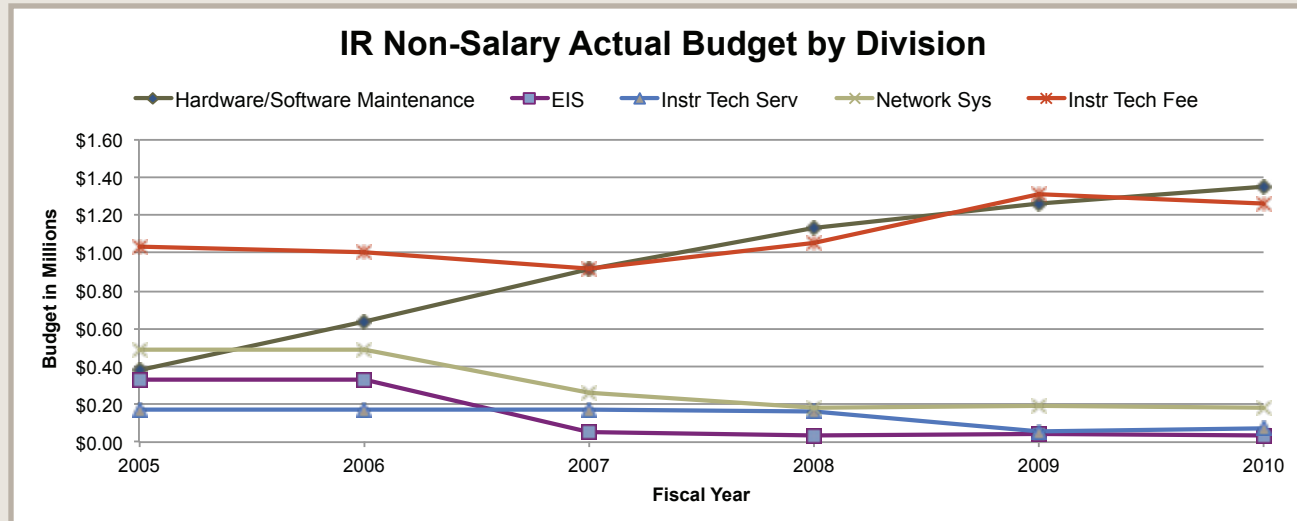
A three-fold increase in main systems supported by IR, while staffing and budget remain unchanged.

As institutions of higher education are uniformly transitioning toward digital workflows in every aspect of daily operations, the burden of work has been steadily shifting from the campus-wide “paper-pushers” to the IR personnel who expertly design and maintain Rowan’s most vital data systems. There

has not been an increase in IR staffing in these recent years to accommodate the exponential rise in work load. Virtually the same number of staff are, instead, increasing their individual hours worked to meet the needs of the campus.

TAKING A CLOSER LOOK AT WHERE FUNDING REALLY GOES

The most significant portion of IR’s budget consists of financing the things that tend to be taken for granted and are oftentimes assumed to simply exist here on campus—such as internet connectivity and Banner licensing. Unfortunately, this burden of responsibility has left the providing department largely without any significant funding of its own.

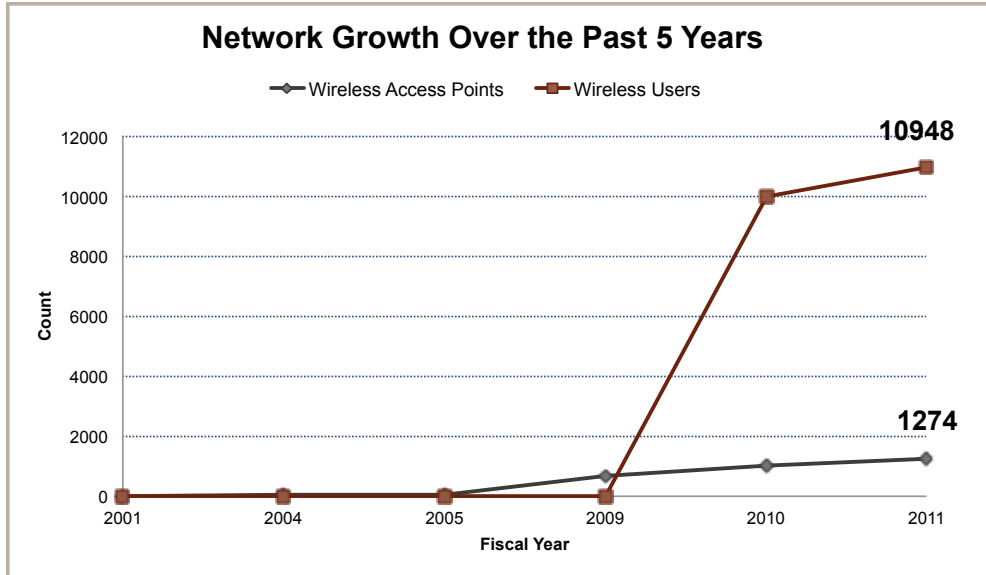


THIS PORTION OF IR’S BUDGET IS ATTRIBUTED SOLELY TO EXTERNAL ACTIVITIES SUCH AS SUPPORTING FACULTY COMPUTING NEEDS, TEC CLASSROOMS, BANNER, AND OTHER VITAL UNIVERSITY-WIDE SOFTWARE LICENSING SUPPORT.

THIS DECLINING PORTION OF IR’S BUDGET IS WHAT REMAINS TO SUPPORT THE DIVISION ITSELF AND ONLY ITS MOST BASIC NEEDS—WHICH ARE INCREASING DUE TO GREATER DEMANDS.

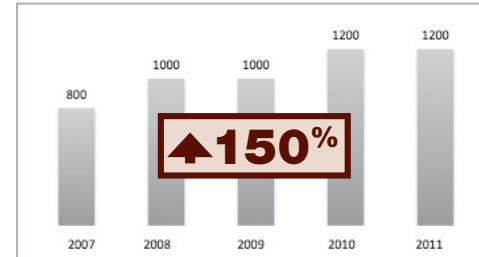
>> IT SUPPORT

The digital side of Rowan continues its rapid growth

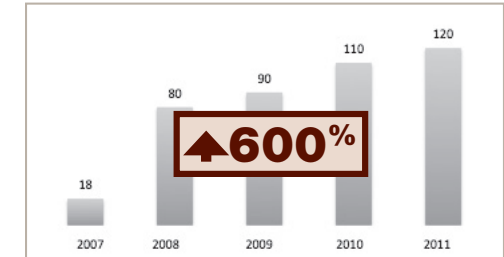


Illustrated here are some key examples of IR's terrific growth in technological areas that directly support the academic infrastructure of the institution at all levels.

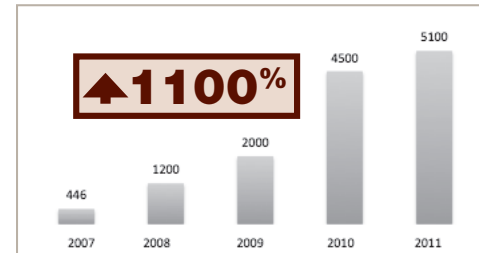
Growth of supported teaching and open lab computers at Rowan: 2007-2011



Growth of Technology Enhanced Classrooms (TEC) at Rowan: 2007-2011



Growth of Blackboard Learning Management System usage at Rowan: 2007-2011



>> IT SUPPORT

Involving IR too late in the project cycle results in excess expenditures and wasted man hours.

Lack of centralization with regard to technology decision-making is costing Rowan University after-the-fact in the form of additional unplanned workload placed on Information Resources personnel.

System	Hours	Avg. Cost/Hr.*	Total Cost
Hobson's	577.5	\$69.67	\$40,234
Medi-Cat	210	\$59.24	\$12,440
IPARQ	55	\$76.09	\$4,185

COSTS/HR. = SALARY + FRINGE BENEFITS COST

These three examples above are of software purchases made without prior consultation with the Office of Information Resources. The cost of retrofitting these rogue systems into Banner, the University's central repository for vital student information, clearly extends into the tens of thousands of dollars per project. Additionally, miscellaneous software purchases made outside of the IR-approved concurrent license model costs the university needless annual charges on a one-by-one basis.

Technology-centric cost-savings proposed solutions

Support the personnel who support the entire faculty and student population. Everything goes hand-in-hand.

FUNDING

- Siphon all IT fees directly to Information Resources.
- Reallocate technology funding, reducing support to underperforming departments and diverting needed support to over-performing departments.

ADMINISTRATIVE SOFTWARE

- Involve IR in initial software investigation, taking advantage of this office's intimate knowledge of University systems and requirements. This best practice will largely prevent costly cleanup like the three examples shown at left.
- Identify and automate campus-wide manual processes to become more streamlined and efficient.

ACADEMIC SOFTWARE / SOFTWARE LICENSES

- Utilize concurrent licensing where possible across the University in order to eliminate wasteful per-workstation license costs and only purchase based on actual monitored need.
- Where concurrent licensing is not available from a necessary vendor, leverage all individual licenses into one master agreement.
- Utilize existing University-licensed software for requests where similar functionality may be achieved.

CORE UNIVERSITY DATA

- Create a centralized data warehouse for accurate and informative reporting across the entire University.



Centralizing technology decision-making through Information Resources will grow cost savings opportunities exponentially across the University.

In the example of the Adobe Master Collection software suite, concurrent licensing saves the university almost \$400,000 annually.

From the desk of the CFO:

Rowan University
Consolidated Operating Budget Proposal
Fiscal Year 2012

Overview:

Presented here is the FY 2012 Consolidated Budget proposal for Rowan University. The Consolidated Budget consists of the various operating budgets for the Regular University, Auxiliary Operations, the College of Graduate and Continuing Education, Cooper Medical School of Rowan University and Special Programs.

The Regular University Budget is the largest component of the Consolidated Budget. It is the main component where all undergraduate activity occurs and central services are provided.

The Auxiliary Operations Budget includes the operating activities of Residential Learning, the Recreational Center and the Student Center and Camps and Conferences.

The College of Graduate and Continuing Education includes the Graduate School, Summer Session and the Continuing Education programs.

The Medical School Budget captures the operating activity of CMSRU.

The Special Programs Budget is where the activity of the self funded programs is recorded. Special Programs are accounts with specific funding sources that cover the direct costs of the program. These programs also include the revenue distributions to Academic Affairs colleges and departments from CGCE and indirect cost recoveries on research grants as well as allocations from the Foundation. The funds are expended according to University policies and procedures.

The FY 2012 Budget was prepared on a consolidated basis. The main objective of the budget process was to develop a budget that balanced the needs of the University community while maintaining affordability. To accomplish this, the process involved reviewing all expenditures for appropriateness and need. Reductions and re-allocations were made between areas and additions were made in targeted strategic areas.

The Provost has identified the following strategic initiatives:

- Increase Financial Aid
- Greater IT Support
- Additional Program Development
- Deferred Maintenance.

The FY 2012 Budget attempts to address three of these four areas. The budget proposal includes an additional \$1.5 million in funding for scholarships. This funding will be used to enhance both merit and need based aid. In addition, an additional \$745 thousand was allocated to academic affairs to provide additional funding for both IT Support and Program Development.

Unfortunately deferred maintenance for the University is well over \$100 million and cannot be rectified through the operating budget. We have however built in \$2.25 million of capital funding in the FY 2012 budget.

Recent economic conditions continue to have an effect on the fiscal operations of the University. Steep declines in the financial markets have negatively impacted on the investments of the Foundation's endowment. In FY 2012, the distribution made available to the University to support operations will decrease \$ 460,161.

We also are reliant on continued State funding. In FY 2011 the Governor reduced our state appropriations by 15%. This was a permanent reduction. The reduction applied to the total appropriation which included the funding for the Medical School. Recently, the Governor

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



indicated in his Fiscal 2012 Budget Address that funding for Higher Education would remain at the same level as last year. While this is an improvement over the FY 2011 message, it still represents challenges to the University. By maintaining level funding, the State's responsibility for funding the salary increases, negotiated by the State for our employees, falls to the University. The State also did not increase the number of State Funded benefit positions allocated to Rowan. The University requested 49 additional funded positions for the Medical School. The University will now be responsible for the fringe benefit costs for positions exceeding our allotted amount of 1,141 positions. It is projected that this cost will be \$605,000. The State has also continued the pattern of not funding our capital needs.

In order to meet our initiatives and face our challenges we are requesting a 3% increase in tuition and fees for FY 2012. Although the State has not imposed a cap on the tuition increases as in previous years, we have tried to meet our objectives with the goal of affordability. With this increase we are able to budget a modest operating surplus of \$1.1 million for FY 2012. On a consolidated basis, Total Revenues for Fiscal 2012 are budgeted to be \$261.6 million and Total Expenses are anticipated to be \$260.5 million.

While these forces have presented challenges, the fundamentals of the University's core operations continue to thrive. Student demand is at an all time high. We are anticipating increasing our transfer enrollment by 100 students starting in the Fall Semester. We have seen continued growth in our continuing education programs. Our efforts to have the Medical School open in FY 2013 continue and we are anticipating receiving applications for admission to the Medical School starting this summer.

Revenue Highlights

- General State appropriations are projected to remain constant at \$46.35 million. The Governor, in his Budget Address, maintained that funding for Higher Education in FY 2012 would remain at the FY 2011 levels.
- State Paid Fringe Benefits are estimated to be \$31 million in FY 2012. This number may be reduced as negotiations are under way with the State and the collective bargaining units. The State allotment of positions covered under the State Benefit program is limited to 1,141.
- Undergraduate tuition and fee revenues are based on 8,545 full-time students and part-time enrollments of 6,300 credit hours for the fall semester. These numbers are based on last year's enrollments with an additional 100 full-time students projected. Non-resident enrollments are estimated to be approximately 2.6% of the total full-time undergraduate count.

- We are proposing a 3% increase in undergraduate program tuition and no increase to our summer or graduate program tuition. We also are anticipating 100 additional undergraduate transfer students in FY 2012. Total tuition revenue is projected to be \$102.1 million in FY 2012.

Full Time Undergraduate Tuition Rates

	<u>FY 2011</u> <u>Rate</u>	<u>FY 2012</u> <u>Rate</u>	
Full Time In-State	\$4,198	\$4,323	Per Semester
Full Time Out of State	\$7,877	\$8,113	Per Semester

- Student Fees are budgeted to increase by 3%. Total Student Fee revenue is projected to be \$33.8 million in FY 2012

Full Time Undergraduate Student Fees

	<u>FY 2011</u> <u>Rate</u>	<u>FY 2012</u> <u>Rate</u>	
Full Time	\$1,640	\$1,686	Per Semester

- Rental rates for student housing are budgeted to increase by 3%. The Whitney Center, for Honor Students housing, is scheduled to open in September 2012. This will add an additional 280 beds to our housing inventory. Total rental income for Auxiliary Operations for FY 2012 is projected to be \$ 28.9 million assuming an occupancy rate of 95%.
- Other revenue is comprised of revenue generated by indirect cost recoveries, SGA allocations, miscellaneous fees charged at the Rec Center and Student Center, Cooper University Health System's contribution to the start up cost of the Medical School and special program revenue. For FY 2012 we project other revenue to total \$12.4 million, a decrease of \$ 1.0 million from projected FY 2011 levels. The primary driver for this decrease is the loss of the payment of \$2.8 million from Cooper University Health System in FY 2011. This payment was intended to provide the University with a one-time offset to the permanent reduction in the State Appropriation that the University absorbed on behalf of the Medical School.

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

- Commission revenues net of expenses are decreasing by \$91,718 over projected FY 2011 levels. We are anticipating Commission Revenues to be \$1.1 million in FY 2012. Commission revenue is generated by the Food Service Operation (Sodexo) and the Bookstore (Barnes & Noble). The expenses for the Bookstore facility are increasing faster than the sales commissions received.
- The projected revenue distribution from CGCE operations is increased \$20,000 from FY 2011 to \$12.5 million. The increase is attributed to an increase in the continuing education programs of CGCE. The Regular University will receive \$9.3 million from CGCE and \$3.2 million will be distributed to Academic Affairs through the Special Programs accounts.
- Revenue distributions from Auxiliary Operations are projected to be \$3.1 million in FY 2012.
- We are anticipating that \$610,000 of the reserve for the Medical School will be utilized in FY 2012 to support operational costs.
- The Foundation allocation decreased \$460,161 from FY 2011 levels to \$5.14 million in FY 2012. The allocation is calculated by multiplying the average market value of the Rowan endowment for the last 12 quarters by 4.5 %.
- Interest earnings are projected to decrease by \$275,000 from FY 2011. We are projecting interest income to be \$325,000 in FY 2012. This decrease can be attributed to a decrease in interest rates as well as the repayment of the loan by South Jersey Tech Park in FY 2011.
- Fringe Benefit Expenses will exceed the State Paid Fringe Benefits allocation due to the University exceeding its allotted state funded position count of 1,141. In the State's FY 2012 Budget, the University requested an additional 49 positions for the Medical School. As of the issuance of this report, the request was not included in the State's FY 2012 Budget. The University's State Funded Benefit position count remained at 1,141. If the count remains unchanged the University will be responsible for a projected \$605,000 in fringe benefit expense.
- On a consolidated basis, Non Salary operating expenses are projected to be \$34.19 million. The Medical School is expected to increase their Non Salary expenditures by \$1.2 million as they ramp up for their opening. The Regular University is also expected to increase Non Salary expenditures by \$420,955. The budget includes additional funding for Academic Affairs totaling \$745,259 which is offset by reductions totaling \$324,304 throughout the University. Auxiliary Operations has also reduced their FY 2012 projected expenses by \$468,000.
- Utility costs are projected to increase \$257,000 over FY 2011 levels. The adjustment is driven by increased utility rates.
- Waiver and scholarship expenses are expected to increase by \$1.8 million or 20% over FY 2011 levels. The major driver behind this increase is an additional \$1.5 million budgeted to fund the Provost's initiative for additional merit and need based scholarships.
- Rental expense for Rowan Boulevard is increasing \$2.9 million. The addition of the lease for the Whitney Center plus the rent increases associated with prior agreements is causing this increase.

Expenditure Highlights

- On a consolidated basis, salaries are increasing by \$3.2 million or 3.0% over the FY 2011 budget. This increase is a result of negotiated increases that went into effect in FY 2011 as well as the cost of incremental salary increase that are part of the negotiated contracts. Also included in the increase are anticipated additional salaries totaling \$1.6 million for the Medical School.
- Debt Service expense for FY 2012 is \$33.8 million on outstanding debt of \$445 million.
- The Capital Funding allocation from Operations for FY 2012 is \$2.25 million.

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

**Rowan University Consolidated Budget Analysis
Projected FY 2012**

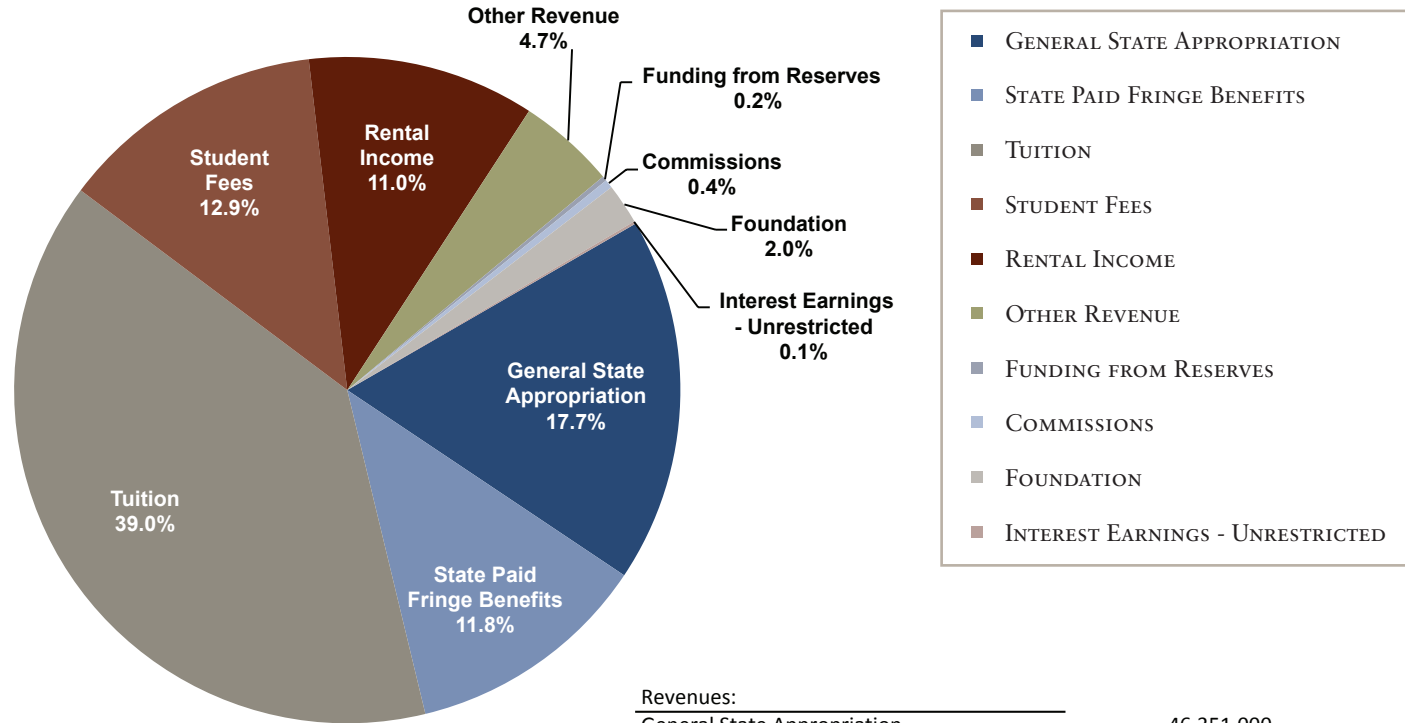
	Projected FY 2012 Budget						Total
	Regular University	Auxiliary Operations	CGCE	Medical School	Special Programs	Eliminations	
Revenues							
General State Appropriation	\$27,944,000			\$18,407,000			\$46,351,000
State Paid Fringe Benefits	31,000,000						31,000,000
Tuition	76,917,115		22,856,220				99,773,335
3% Tuition Increase	2,278,350						2,278,350
Student Fees	24,885,394	5,731,040	2,223,102	125,000			32,964,536
3% Fee Increase	673,392	159,505					832,897
Rental Income		28,109,460					28,109,460
3% Housing Increase		766,580					766,580
Other Revenue	835,000	1,766,580		6,000,000	3,800,000		12,401,580
Commissions	1,077,282						1,077,282
Revenue Centers Distributions	9,351,729				3,173,000	12,524,729	0
Revenue Distribution - Auxiliary	3,100,000					3,100,000	0
Funding from Reserves				610,000			610,000
Foundation	5,144,538						5,144,538
Interest Earnings - Unrestricted	250,000	75,000					325,000
Total	\$183,456,800	\$36,608,165	\$25,079,322	\$25,142,000	\$6,973,000	\$15,624,729	\$261,634,558
Expenditures							
Salary	\$95,549,842	\$6,189,285	\$6,772,431	\$4,080,540			\$112,592,098
Fringe Benefits	31,000,000	1,561,935	950,057	605,000			34,116,992
Non-Salary - Operating	20,749,687	3,491,630	1,331,300	2,151,725	6,773,000		34,497,342
Additional Operating Requests	420,955						420,955
Utilities	5,485,504	3,574,661					9,060,165
Waivers/Scholarships	8,500,000	1,618,417	1,700,000				11,818,417
Increased Waivers/Scholarships	1,755,000						1,755,000
Rental Expense - Rowan Blvd.		9,560,080					9,560,080
Cooper Hospital Support				10,607,000			10,607,000
Revenue Distributions to Reg Univ.		3,100,000	9,351,729			12,451,729	0
Rev. Ctrs. Distrib. to Academic Affairs			3,173,000			3,173,000	0
Debt Service	21,527,772	4,623,633		7,697,641			33,849,046
Capital Projects		2,250,000					2,250,000
Total	\$184,988,760	\$35,969,641	\$23,278,517	\$25,141,906	\$6,773,000	\$15,624,729	\$260,527,095
Net	(\$1,531,960)	\$638,524	\$1,800,805	\$94	\$200,000	\$0	\$1,107,463

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Consolidated Revenues FY 2012 Budget



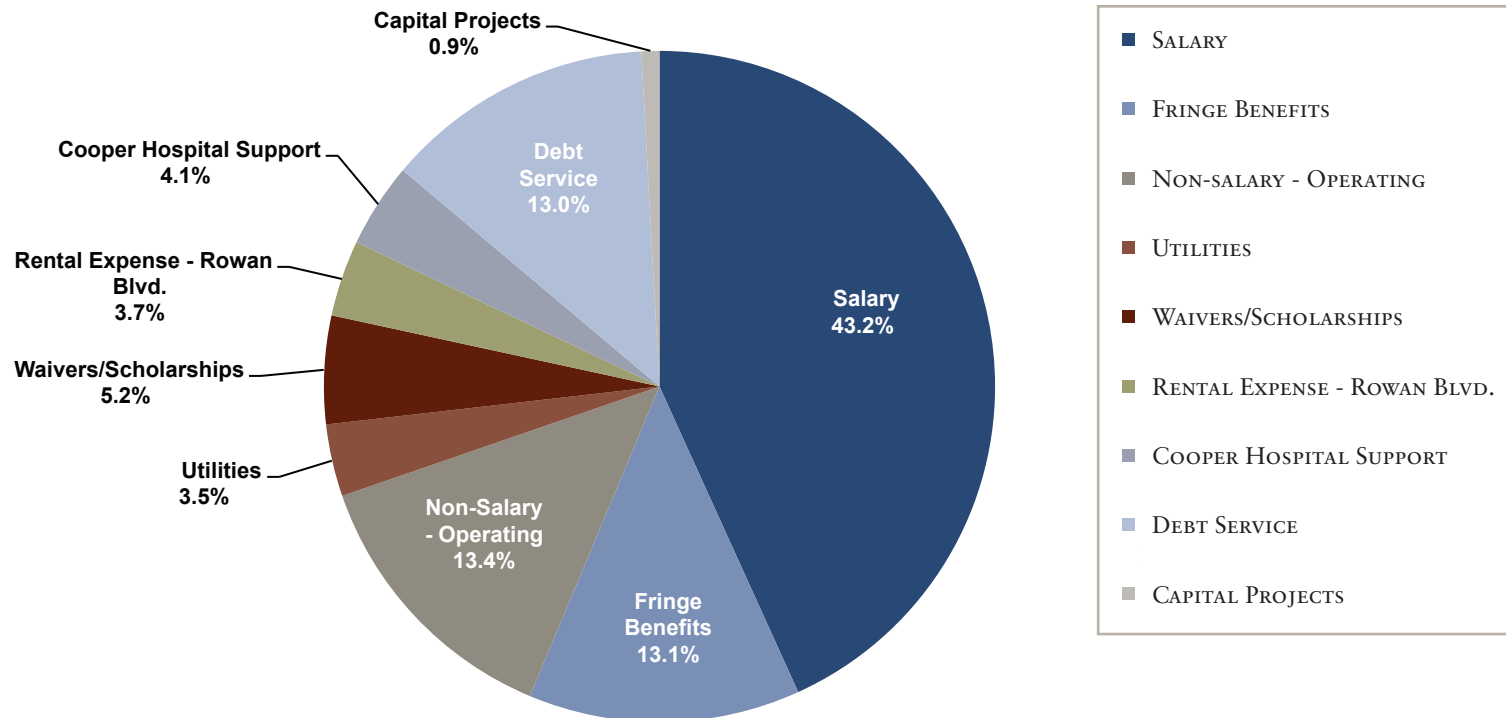
Revenues:	
General State Appropriation	46,351,000
State Paid Fringe Benefits	31,000,000
Tuition	102,051,685
Student Fees	33,797,433
Rental Income	28,876,040
Other Revenue	12,401,580
Funding from Reserves	610,000
Commissions	1,077,282
Foundation	5,144,538
Interest Earnings - Unrestricted	325,000
	261,634,558

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Consolidated Expenditures FY 2012 Budget



Expenditures:	
Salary	112,592,098
Fringe Benefits	34,116,992
Non-Salary - Operating	34,918,297
Utilities	9,060,165
Waivers/Scholarships	13,573,417
Rental Expense - Rowan Blvd.	9,560,080
Cooper Hospital Support	10,607,000
Debt Service	33,849,046
Capital Projects	2,250,000
	260,527,095

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

Revenue Analysis - Regular University Projected 2012

	FY 2011 Base Budget	FY 2012 Base Budget	Change
State Appropriations	\$27,944,000	\$27,944,000	\$0
State Paid Fringe Benefits	30,800,000	31,000,000	200,000
Tuition			
Base	75,836,544	76,917,115	1,080,571
Tuition Increase - 3%		2,278,350	2,278,350
Total Tuition	<u>75,836,544</u>	<u>79,195,465</u>	<u>3,358,921</u>
Student Fees			
Base	24,298,544	24,885,394	586,850
Fee Increase - 3%		673,392	673,392
Total Fees	<u>24,298,544</u>	<u>25,558,786</u>	<u>1,260,242</u>
Other Revenue			
Indirect Cost	300,000	300,000	0
Rental Income	160,000	60,000	(100,000)
Miscellaneous	275,000	275,000	0
Due from Cooper Univ. Hospital	2,821,000	0	(2,821,000)
SJTP Land Lease	100,000	200,000	100,000
Total Other Revenue	<u>3,656,000</u>	<u>835,000</u>	<u>(2,821,000)</u>
Commissions			
Food Service Revenue	2,300,000	2,370,000	70,000
Food Service Expense	1,100,000	970,000	(130,000)
Net Food Service	<u>1,200,000</u>	<u>1,400,000</u>	<u>200,000</u>
Barnes/Noble Commissions	667,000	680,000	13,000
Rent	698,000	907,718	209,718
Pilot		50,000	50,000
Common Maint		45,000	45,000
Net Book Store	(31,000)	(322,718)	(291,718)
Total Commissions	<u>1,169,000</u>	<u>1,077,282</u>	<u>(91,718)</u>
Revenue Center Distributions	9,331,003	9,351,729	20,726
Revenue Distribution - Auxiliary	1,000,000	3,100,000	2,100,000
Foundation	5,604,699	5,144,538	(460,161)
Interest Earnings	<u>450,000</u>	<u>250,000</u>	<u>(200,000)</u>
Total Revenue - Regular University	<u>\$180,089,790</u>	<u>\$183,456,800</u>	<u>\$3,367,010</u>

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

Summary Regular University Expenditures

Division	FY 2011 Base Budget		New Salary Requests	Non-Salary Adjustments	FY 2012 Request (Note 1)	
	Salary	Non-Salary			Salary	Non-Salary
President	\$7,741,313	\$2,068,054	64,326	(114,985)	\$7,693,297	\$1,953,069
Provost	66,386,333	11,227,967	246,360	745,259	69,373,763	11,973,226
Finance	2,957,742	264,908	0	(67,713)	2,653,193	197,195
Employee/Labor Relations	1,092,055	54,400	0	14,665	1,148,721	69,065
Administration	9,283,177	2,584,559	0	(34,666)	9,640,538	2,549,893
Student Affairs	3,909,533	750,632	45,000	(20,954)	3,635,101	729,678
Advancement	1,477,049	361,916	0	(36,500)	1,528,614	325,416
General University	444,550	3,437,251		(64,151)	(123,385)	3,373,100
Sub-Total Operating Budget	\$93,291,752	\$20,749,687	355,686	420,955	\$95,549,842	\$21,170,642
State Paid Fringe Benefits	30,012,269				31,000,000	
Utilities		5,331,220		154,284		5,485,504
Waivers/Scholarships		8,996,000		1,259,000		10,255,000
Debt Service		21,305,685		222,087		21,527,772
Total Salary/Non-Salary	\$123,304,021	\$56,382,592	\$355,686	\$2,056,326	\$126,549,842	\$58,438,918
Total Regular University Expenditures	<u>\$179,686,613</u>				<u>\$184,988,760</u>	

(Note 1)

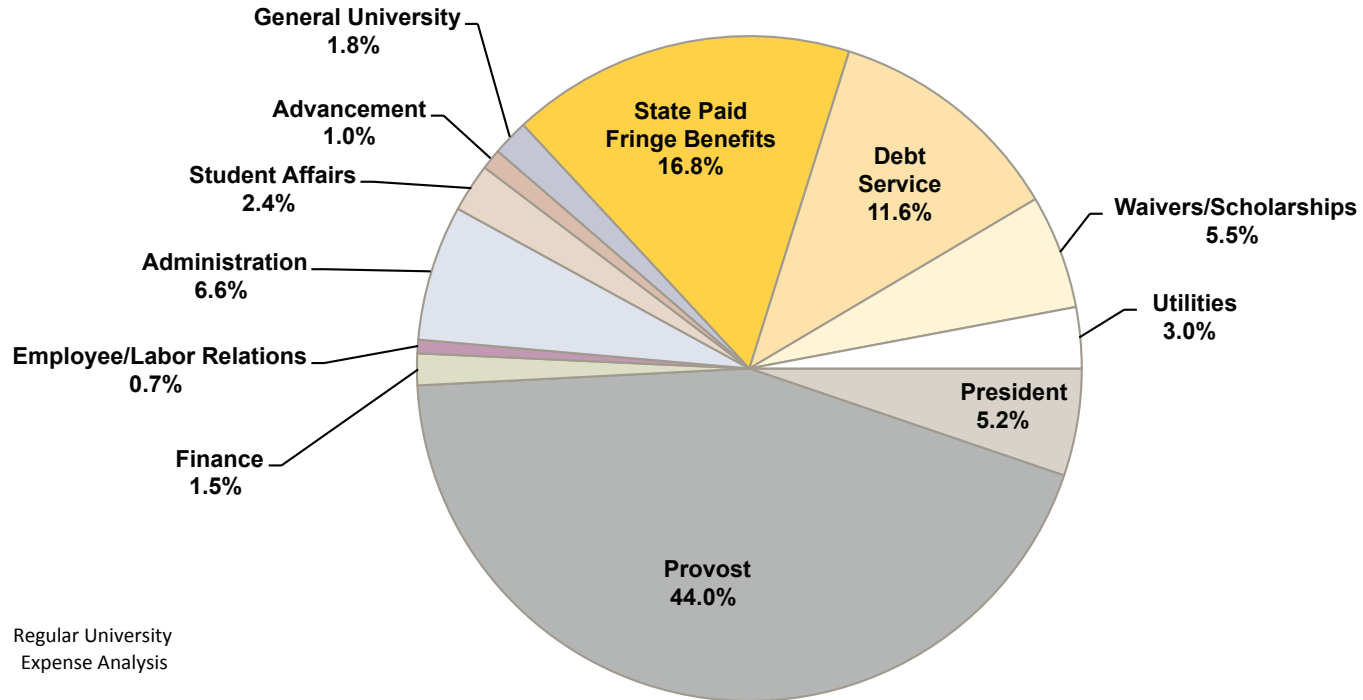
FY 12 salaries reflect negotiated salary increases, employee turnover and reductions for unfunded positions

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Regular University FY 2012 Budgeted Expenditures



- PRESIDENT
- PROVOST
- FINANCE
- EMPLOYEE/LABOR RELATIONS
- ADMINISTRATION
- STUDENT AFFAIRS
- ADVANCEMENT
- GENERAL UNIVERSITY
- STATE PAID FRINGE BENEFITS
- DEBT SERVICE
- WAIVERS/SCHOLARSHIPS
- UTILITIES

Regular University
Expense Analysis

President	9,646,366
Provost	81,346,989
Finance	2,850,388
Employee/Labor Relations	1,217,786
Administration	12,190,431
Student Affairs	4,364,779
Advancement	1,854,030
General University	3,249,715
State Paid Fringe Benefits	31,000,000
Debt Service	21,527,772
Waivers/Scholarships	10,255,000
Utilities	5,485,504
Total Regular University Expenses	184,988,760

FISCAL YEAR 2012

Financial Strategy & Budgetary Report


[Introduction pg 1](#)
[CFO's Message pg 18](#)
[Regular University pg 24](#)
[Auxiliary Operations pg 48](#)
[CGCE pg 54](#)
[Medical School pg 59](#)
[Special Programs pg 62](#)

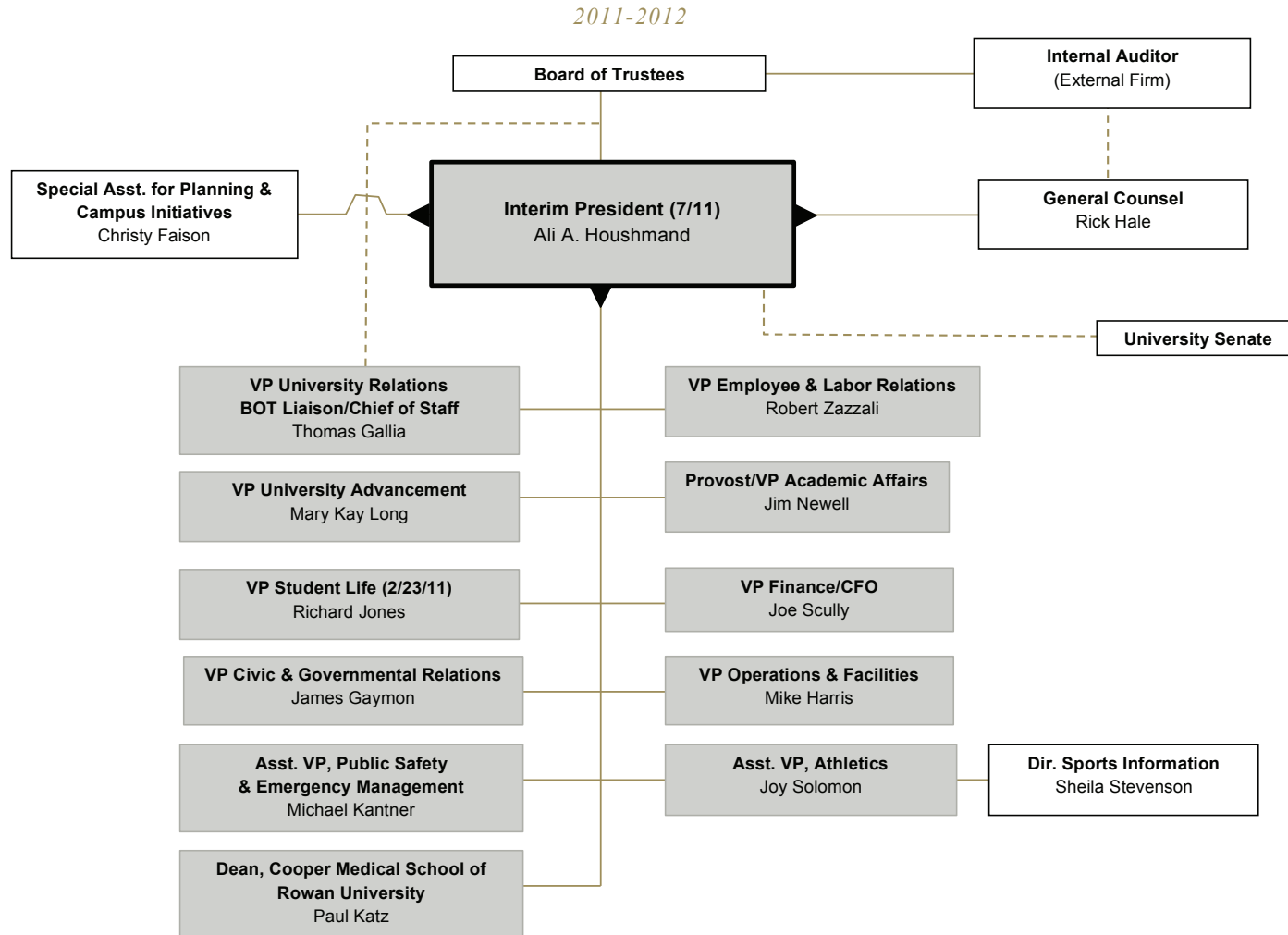
Summary Regular University Expense Analysis by Division

Division	Actual FY 2008	% of Total	Actual FY 2009	% of Total	Actual FY 2010	% of Total	Budget FY 2011	% of Total	Budget FY 2012	% of Total	% Change FY11-12
President											
Salary	6,598,974.89	4.09%	7,448,658.97	4.26%	7,156,889.90	4.20%	7,741,313.00	4.31%	7,693,297.00	4.16%	-0.62%
Non-Salary	2,161,719.02	1.34%	2,132,290.61	1.22%	2,083,187.14	1.22%	2,068,054.00	1.15%	1,953,069.00	1.06%	-5.56%
Total	8,760,693.91	5.44%	9,580,949.58	5.48%	9,240,077.04	5.43%	9,809,367.00	5.46%	9,646,366.00	5.21%	-1.66%
Provost											
Salary	61,971,378.31	38.45%	64,387,813.04	36.82%	63,577,633.54	37.33%	65,334,833.00	36.36%	68,322,263.00	36.93%	4.57%
Student Salary							1,051,500.00	0.59%	1,051,500.00	0.57%	0.00%
Non-Salary	9,429,936.11	5.85%	10,547,508.55	6.03%	10,127,740.37	5.95%	11,227,967.00	6.25%	11,973,226.00	6.47%	6.64%
Total	71,401,314.42	44.30%	74,935,321.59	42.86%	73,705,373.91	43.28%	77,614,300.00	43.19%	81,346,989.00	43.97%	4.81%
Finance											
Salary	3,240,647.46	2.01%	3,084,130.49	1.76%	2,796,259.75	1.64%	2,957,742.00	1.65%	2,653,193.00	1.43%	-10.30%
Non-Salary	210,807.20	0.13%	229,360.87	0.13%	222,125.18	0.13%	264,908.00	0.15%	197,195.00	0.11%	-25.56%
Total	3,451,454.66	2.14%	3,313,491.36	1.90%	3,018,384.93	1.77%	3,222,650.00	1.79%	2,850,388.00	1.54%	-11.55%
Employee/Labor Relations											
Salary	1,112,796.19	0.69%	1,178,048.93	0.67%	1,165,922.73	0.68%	1,092,055.00	0.61%	1,148,721.00	0.62%	5.19%
Non-Salary	54,108.56	0.03%	50,836.41	0.03%	62,389.75	0.04%	54,400.00	0.03%	69,065.00	0.04%	26.96%
Total	1,166,904.75	0.72%	1,228,885.34	0.70%	1,228,312.48	0.72%	1,146,455.00	0.64%	1,217,786.00	0.66%	6.22%
Administration											
Salary	8,151,258.24	5.06%	8,768,266.67	5.01%	8,795,375.00	5.16%	9,283,177.00	5.17%	9,640,538.00	5.21%	3.85%
Non-Salary	2,496,491.56	1.55%	2,497,639.99	1.43%	2,496,184.15	1.47%	2,584,559.00	1.44%	2,549,893.00	1.38%	-1.34%
Total	10,647,749.80	6.61%	11,265,906.66	6.44%	11,291,559.15	6.63%	11,867,736.00	6.60%	12,190,431.00	6.59%	2.72%
Student Affairs											
Salary	3,046,901.66	1.89%	3,571,884.32	2.04%	3,542,994.72	2.08%	3,909,533.00	2.18%	3,635,101.00	1.97%	-7.02%
Non-Salary	634,126.48	0.39%	971,417.87	0.56%	706,375.25	0.41%	750,632.00	0.42%	729,678.00	0.39%	-2.79%
Total	3,681,028.14	2.28%	4,543,302.19	2.60%	4,249,369.97	2.49%	4,660,165.00	2.59%	4,364,779.00	2.36%	-6.34%
Advancement											
Salary	1,180,422.12	0.73%	1,268,732.89	0.73%	1,173,430.82	0.69%	1,477,049.00	0.82%	1,528,614.00	0.83%	3.49%
Non-Salary	299,598.27	0.19%	403,226.68	0.23%	346,416.57	0.20%	361,916.00	0.20%	325,416.00	0.18%	-10.09%
Total	1,480,020.39	0.92%	1,671,959.57	0.96%	1,519,847.39	0.89%	1,838,965.00	1.02%	1,854,030.00	1.00%	0.82%
General University											
Salary	243,971.54	0.15%	278,397.34	0.16%	358,638.98	0.21%	444,550.00	0.25%	(123,385.00)	-0.07%	-127.76%
Non-Salary	3,595,136.91	2.23%	2,624,379.34	1.50%	2,827,033.55	1.66%	3,437,251.00	1.91%	3,373,100.00	1.82%	-1.87%
Total	3,839,108.45	2.38%	2,902,776.68	1.66%	3,185,672.53	1.87%	3,881,801.00	2.16%	3,249,715.00	1.76%	-16.28%
State Paid Fringe Benefits	24,824,763.04	15.40%	28,956,292.39	16.56%	27,392,281.69	16.08%	30,012,269.00	16.70%	31,000,000.00	16.76%	3.29%
Utilities	8,095,785.27	5.02%	9,231,473.37	5.28%	8,086,694.68	4.75%	5,331,220.00	2.97%	5,485,504.00	2.97%	2.89%
Waivers/Scholarships	7,006,281.42	4.35%	9,358,866.79	5.35%	9,726,649.90	5.71%	8,996,000.00	5.01%	10,255,000.00	5.54%	14.00%
Debt Service	15,041,221.02	9.33%	17,262,999.27	9.87%	17,638,000.00	10.36%	21,305,685.00	11.86%	21,527,772.00	11.64%	1.04%
Capital	1,770,860.22	1.10%	600,000.00	0.34%	35,000.00	0.02%	0.00	0.00%	0.00	0.00%	0.00%
Total Regular University	161,167,185.49		174,852,224.79		170,317,223.67		179,686,613.00		184,988,760.00		2.95%

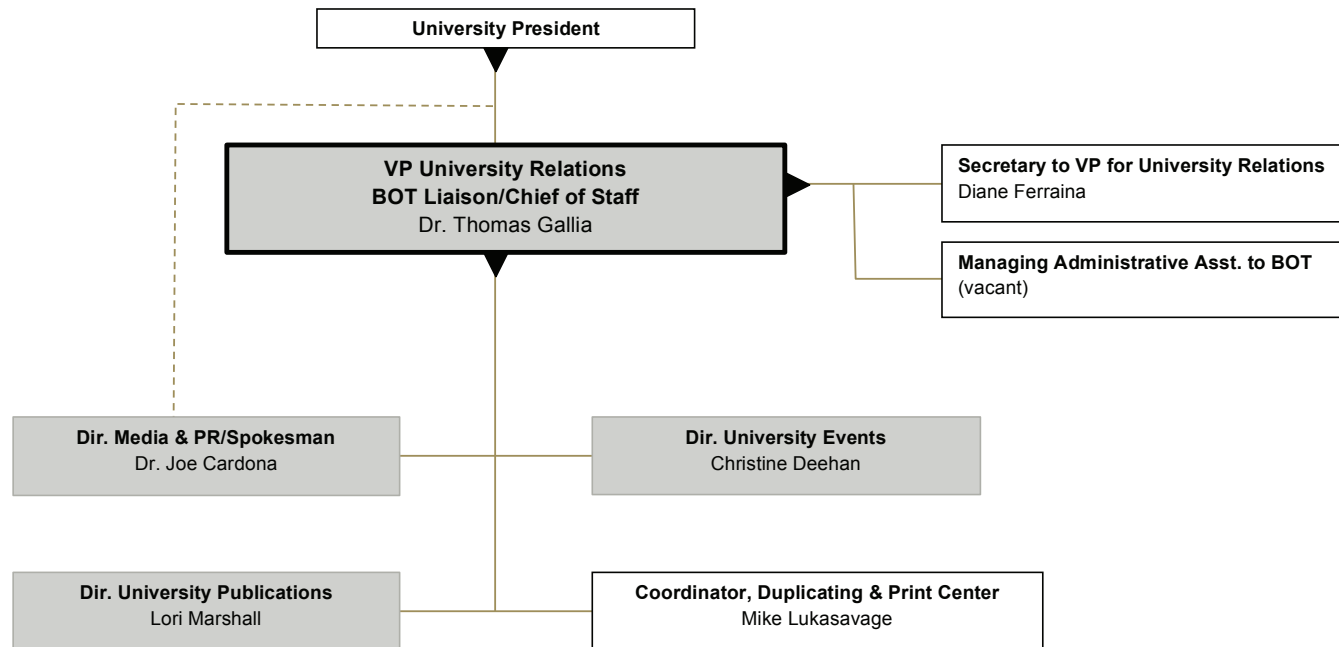
FISCAL YEAR 2012

Financial Strategy & Budgetary Report

Office of the President



University Relations



	Managers	CWA	AFT	IFPTE	P/T
Total staff	5	10	5		

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

Expense Analysis by Department - Regular University Projected 2012

Division - President	FY 2011 Base Budget		New Salary Requests	Non-Salary Adjustments	FY 2012 Request	
	Salary	Non-Salary			Salary (Note 1)	Non-Salary
Office of the President	\$833,980	\$151,307		(\$36,957)	\$509,559	\$114,350
Board of Trustees	1,000	46,578		(7,528)	500	39,050
Civic & Govt Relations	199,982	143,300		(106,700)	204,982	36,600
General Counsel	126,000	10,000		(2,000)	253,407	8,000
Commencement/Convocation	0	133,629		68,017		201,646
University Events	225,784	10,750		(3,700)	235,640	7,050
Media/Public Relations	375,156	49,690		(1,617)	317,045	48,073
University Senate	88,243	13,322		(3,000)	90,877	10,322
University Publications	343,318	207,200		(19,500)	339,671	187,700
University Marketing		211,300		0		211,300
Duplicating	121,384			0	124,807	
Public Safety	3,589,574	414,050		(10,000)	3,645,315	404,050
Intercollegiate Athletics	1,691,886	642,868	58,326	8,000	1,816,983	650,868
Athletic Tournaments		15,000		0		15,000
Sports Information	145,006	19,060	6,000	0	154,511	19,060
Total President	\$7,741,313	\$2,068,054	\$64,326	(\$114,985)	\$7,693,297	\$1,953,069

New Salary Request

Parttime athletic trainers	25,000
Salary Match for Grant Position - Athletics	33,326
Parttime Intern - Sports Information	6,000
Total	64,326

(Note 1)

FY 12 salaries reflect negotiated salary increases, employee turnover and reductions for unfunded positions

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

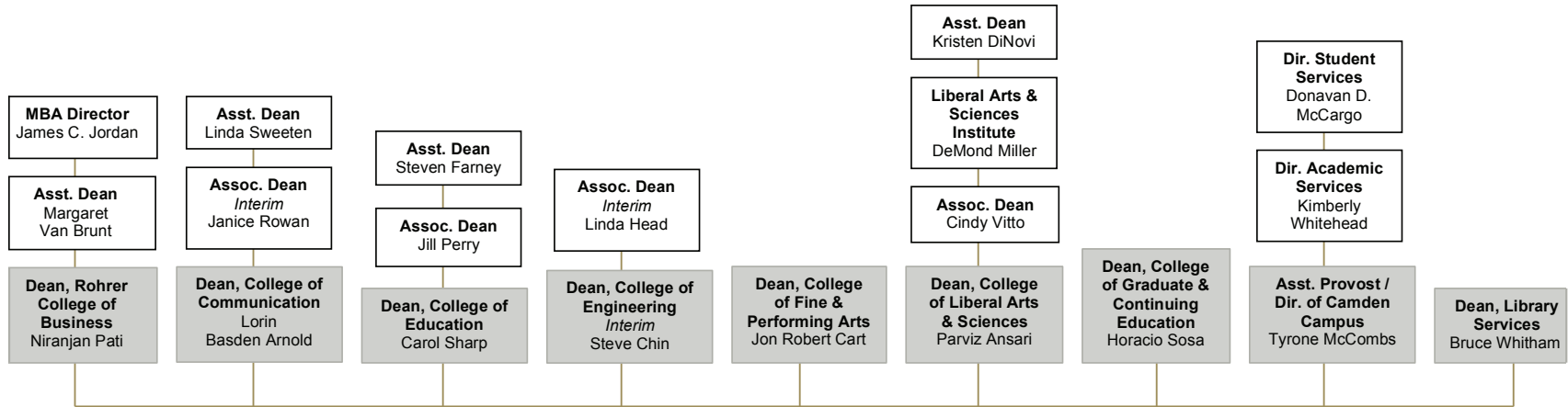
Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

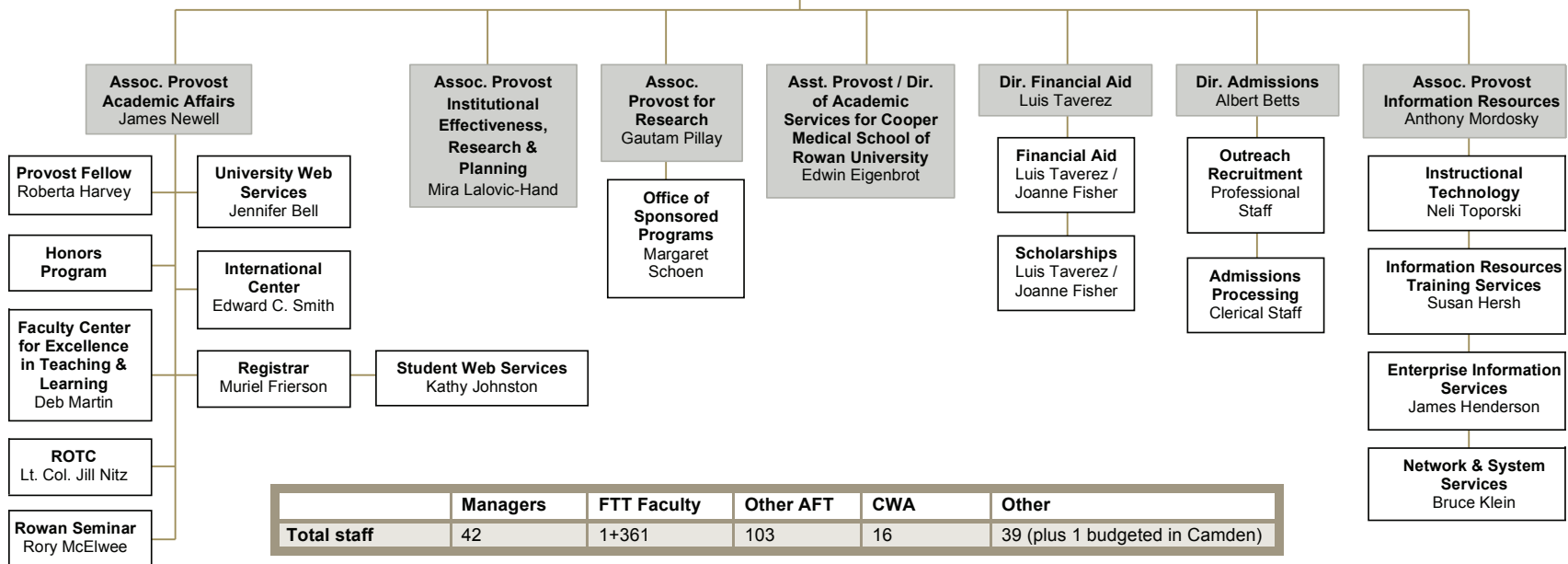
Special Programs pg 62



Office of the Provost

Provost/CEO
Ali A. Houshmand

Managerial Administrative Assists.
Marty Cucinotta
Karen Giunta



	Managers	FTT Faculty	Other AFT	CWA	Other
Total staff	42	1+361	103	16	39 (plus 1 budgeted in Camden)

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

Expense Analysis by Department - Regular University Projected 2012

Division - Academic Affairs	FY 2011 Base Budget		New Salary Requests	Non-Salary Adjustments	FY 2012 Request	
	Salary	Non-Salary			Salary (Note 1)	Non-Salary
Provost	\$679,816	\$175,000		(\$72,100)	\$756,756	\$102,900
Program Improvement		100,000		500,000		600,000
Academic Affairs	4,180,000	678,010		0	4,865,000	678,010
Academic Affairs Salary Savings	(2,000,000)	0		0	0	
Academic Affairs Instr Technology		2,753,319		0		2,753,319
Camden Campus	1,164,013	238,944		0	1,240,708	238,944
Camden Joint Venture	50,000	364,659		0	50,000	364,659
Camden Campus New Bldg		200,000	228,860	170,100	228,860	370,100
Library Services	3,378,468	1,628,613		0	3,237,251	1,628,613
Non-Salary Research Funds		120,000		0		120,000
Instit/Effectiveness/Planning	511,362	30,500		0	527,742	30,500
Admissions	\$1,175,954	\$584,169		\$60,000	\$1,358,819	\$644,169
Financial Aid	911,716	59,056		0	1,000,583	59,056
Total	\$10,051,329	\$6,932,270	\$228,860	\$658,000	\$13,265,719	\$7,590,270
Associate Provost Research	\$246,640	\$5,000		\$0	\$250,486	\$5,000
Office of Sponsored Programs	253,750	15,267		0	246,908	15,267
Technology Transfer				0		0
Total	\$500,390	\$20,267	\$0	\$0	\$497,394	\$20,267
Associate Provost Acad Affairs	\$241,640	\$11,900		\$0	\$284,640	\$11,900
Faculty Center	154,904	22,057		(3,057)	159,120	19,000
Honors Concentration	36,474	6,740		960	45,024	7,700
ROTC Program		3,000		0		3,000
Rowan 1st Yr Seminar		5,000		0		5,000
International Center	236,887			0		
University Web Services	465,340	63,405		(14,905)	468,297	48,500
Registrar	832,752	75,953		(11,653)	817,125	64,300
Total	\$1,967,997	\$188,055	\$0	(\$28,655)	\$1,774,206	\$159,400
Associate Provost Info Resources	\$324,183	\$669,398		\$0	\$331,429	\$669,398
Enterprise Information Services	1,931,939	277,749		0	1,996,204	277,749
Instr Technology Services	772,393	166,876		0	788,723	166,876
Network & System Services	1,209,672	511,224		0	1,228,480	511,224
Total	\$4,238,187	\$1,625,247	\$0	\$0	\$4,344,836	\$1,625,247

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

Expense Analysis by Department - Regular University Projected 2012

Division - Academic Affairs	FY 2011 Base Budget		New Salary Requests	Non-Salary Adjustments	FY 2012 Request (Note 1)	
	Salary	Non-Salary			Salary	Non-Salary
Dean Communications	\$698,954	\$67,994		\$6	\$587,866	\$68,000
Communications Lab		15,000		(2,000)		13,000
Writing Center			17,500	2,000	17,500	2,000
Communications Studies	1,005,868	11,500		10	1,000,391	11,510
Writing Arts	1,877,147	25,000		95	1,966,107	25,095
Journalism	449,546	8,000		90	471,036	8,090
Public Relations/Advertising	974,534	13,000		(435)	938,357	12,565
Radio/TV/Film	1,341,272	12,500		1,005	1,323,110	13,505
WGLS Radio Station	219,933	53,500		1,500	224,653	55,000
Total	\$6,567,254	\$206,494	\$17,500	\$2,271	\$6,529,020	\$208,765
Dean Liberal Arts & Sciences	\$561,370	\$223,200		\$0	\$567,332	\$223,200
Afro-American Studies		1,000		(500)		500
American Studies		2,000		(1,000)		1,000
Asian-American Studies		1,000		0		1,000
Biochemistry Lab		8,030		8,470		16,500
Biological Sciences	1,494,050	35,780		1,220	1,499,551	37,000
Biological Sciences Lab		40,986		1,514		42,500
Chemistry	1,219,310	20,085		5,215	1,278,599	25,300
Chemistry Lab		40,942		58		41,000
Computer Science	1,615,084	15,360		0	1,660,209	15,360
Computer Science Lab		9,801		(1)		9,800
Economics	356,000	5,150		1,850	366,939	7,000
Exploratory Studies	102,362			1,000	104,122	1,000
English	975,870	13,500		0	1,031,146	13,500
Environmental Studies		500		(500)		0
Foreign Language	571,246	6,695		(695)	697,637	6,000
Geography Lab		2,200		800		3,000
Anthropology Lab				500		500
Geography/Anthropology	861,159	9,270		7,130	892,602	16,400
High Tech Work Force		5,000		0		5,000
History	1,291,685	13,345		255	1,319,368	13,600
Humanities/Social Science				400		400
International Studies		1,000		(500)		500
Law/Justice	1,113,093	11,845		755	1,021,416	12,600
Liberal Studies Major		1,000		0	64,707	1,000

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

Expense Analysis by Department - Regular University Projected 2012

Division - Academic Affairs	FY 2011 Base Budget		New Salary Requests	Non-Salary Adjustments	FY 2012 Request	
	Salary	Non-Salary			Salary (Note 1)	Non-Salary
Mathematics	2,299,448	24,250		0	2,333,123	24,250
Philosophy/Religion	716,591	6,750		(750)	744,725	6,000
Physics	1,371,219	20,085		5,915	1,421,064	26,000
Physics Lab		30,998		9,002		40,000
Planetarium	99,059	20,000		0	102,693	20,000
Political Science	496,608	5,665		35	510,292	5,700
Psychology	1,818,979	22,660		0	1,798,303	22,660
Psychology Lab		1,870		(70)		1,800
Teacher Education	2,228,483	33,889		0	2,053,909	33,889
Health & Exercise Science	1,535,593	29,893		0	1,541,996	29,893
Health & Exercise Science Lab		1,700		0		1,700
Schaub Resource Room	77,746	5,900		0	81,216	5,900
Schaub Computer Lab		1,000		0		1,000
Student Services Center	387,834			0	382,229	
Reading	886,784	10,017		0	806,517	10,017
Foundations of Education	254,400			0	0	
Special Education	1,816,457	20,670		0	1,623,018	20,670
Total	\$8,152,363	\$194,407	\$0	(\$1,200)	\$7,376,479	\$193,207
Dean Find & Performing Arts	\$551,412	\$342,902		(\$72,150)	\$637,416	\$270,752
Art	1,682,867	17,000		0	1,678,811	17,000
Art Lab		40,870		0		40,870
Fine & Perf Arts Promotion		13,000		0		13,000
Gallery Program		7,500		7,500		15,000
Music	2,266,838	10,000		72,100	2,157,886	82,100
Music Lab		5,500		0		5,500
Theatre & Dance	885,300	21,000		0	859,247	21,000
Theatre Arts		11,150		14,000		25,150
FPA Outreach & Recruitment				50,650		50,650
Total	\$5,386,417	\$468,922	\$0	\$72,100	\$5,333,360	\$541,022

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

Expense Analysis by Department - Regular University Projected 2012

Division - Academic Affairs	FY 2011 Base Budget		New Salary Requests	Non-Salary Adjustments	FY 2012 Request (Note 1)	
	Salary	Non-Salary			Salary	Non-Salary
Dean Business	\$655,658	\$28,188		\$0	\$617,303	\$28,188
Accounting Accreditation				0		0
Accounting & Finance	1,709,064	15,000		0	1,731,230	15,000
Accreditation		169,747		0		169,747
Business Lab		1,246		0		1,246
Management	1,637,797	14,000		0	1,680,628	14,000
Marketing	1,205,737	10,000		0	1,263,593	10,000
MBA		2,500		0		2,500
Rohrer Endowed Chair	105,384	15,000		0	110,367	15,000
Campbell Endowed Chair				0		
Total	\$5,313,640	\$255,681	\$0	\$0	\$5,403,121	\$255,681
Dean Engineering	\$940,084	\$425,897		\$0	\$1,024,729	\$425,897
Chemical Engineering	1,000,749	64,000		0	1,146,030	64,000
Civil Engineering	985,133	61,400		0	981,331	61,400
Electrical Engineering	995,806	60,000		0	1,023,721	60,000
Mechanical Engineering	970,041	62,000		0	1,010,496	62,000
Engineering Outreach		50,000		0		50,000
Engineering Grad/Research Assts	173,000			0	86,500	
Total	\$5,064,813	\$723,297	\$0	\$0	\$5,272,807	\$723,297
Institutional Work Study	1,051,500			0	1,051,500	
Non-Salary Research Grants						
Total	\$1,051,500	\$0	\$0	\$0	\$1,051,500	\$0
Total Academic Affairs	\$66,386,333	\$11,227,967	\$246,360	\$745,259	\$69,373,763	\$11,973,226

New Salary Requests

Secretarial Position - Camden	48,000
5 Security Positions - Camden	100,860
2 Housekeeping Positions - Camden	80,000
Parttime - Writing Center	17,500
Total	246,360

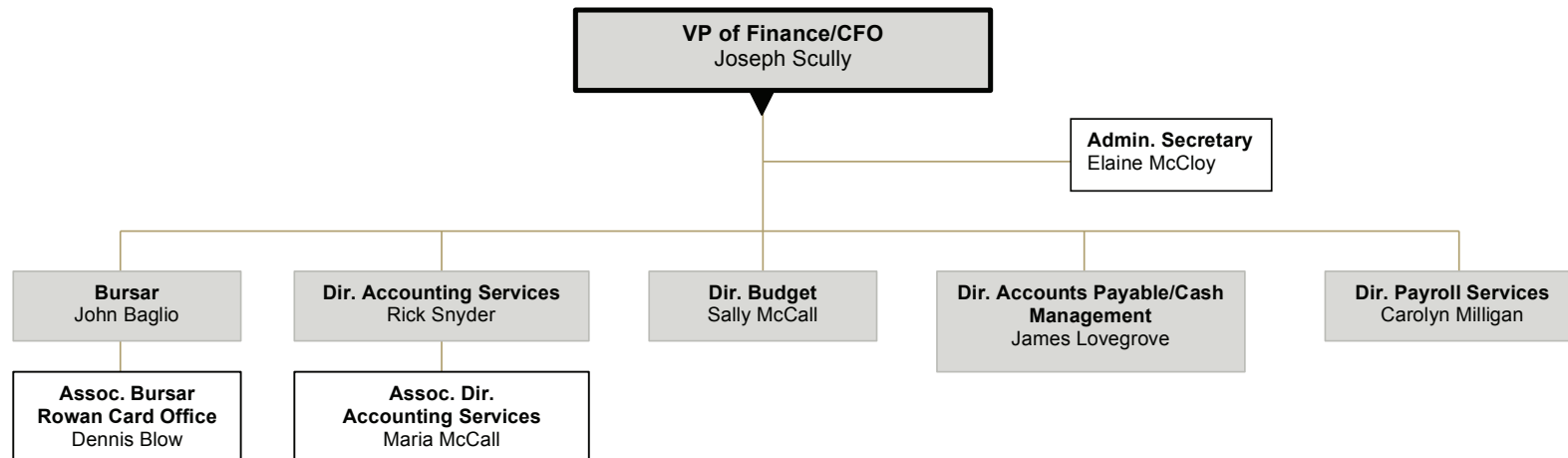
(Note 1)

FY 12 salaries reflect negotiated salary increases, employee turnover and reductions for unfunded positions

FISCAL YEAR 2012

Financial Strategy & Budgetary Report

Finance



	Managers	CWA
Total staff	8	32

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

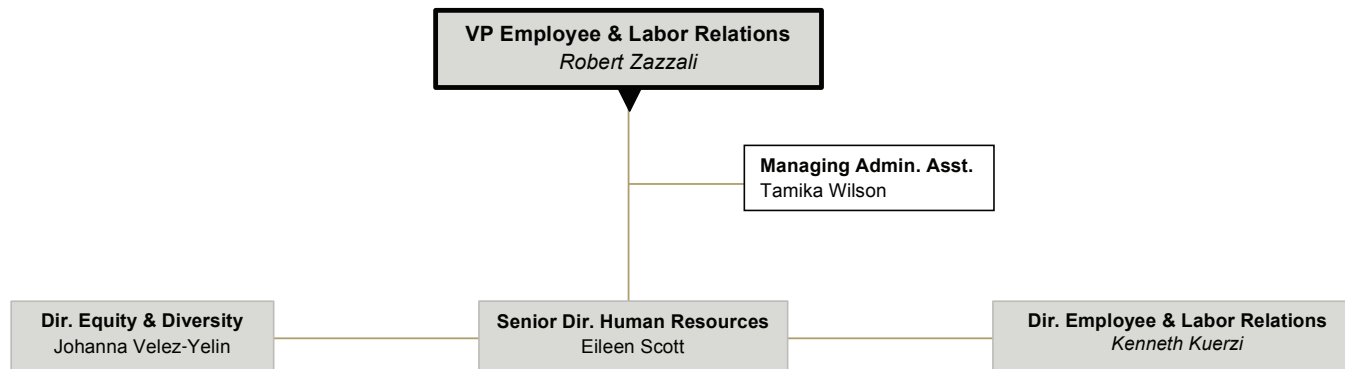
**Expense Analysis by Department - Regular University
Projected 2012**

	FY 2011 Base Budget		New Salary Requests	Non-Salary Adjustments	FY 2012 Request (Note 1)	
	Salary	Non-Salary			Salary	Non-Salary
Division - Finance						
VP Admin & Finance	\$384,314	\$95,716		(64,216)	\$0	\$31,500
Associate VP/CFO	\$242,117	\$14,000		2,000	\$252,037	\$16,000
Accounts Payable	363,623	13,500		1,895	376,946	15,395
Accounting Services	366,801	14,150		(1,950)	380,079	12,200
Bursar	980,924	101,600		0	1,001,712	101,600
Payroll	294,162	14,342		2,158	307,626	16,500
Budget	325,801	11,600		(7,600)	334,793	4,000
Total Finance	\$2,957,742	\$264,908		(\$67,713)	\$2,653,193	\$197,195

(Note 1)

FY 12 salaries reflect negotiated salary increases, employee turnover and reductions for unfunded positions

Employee & Labor Relations



	Managers	CWA	AFT
Total Staff	7	9	

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

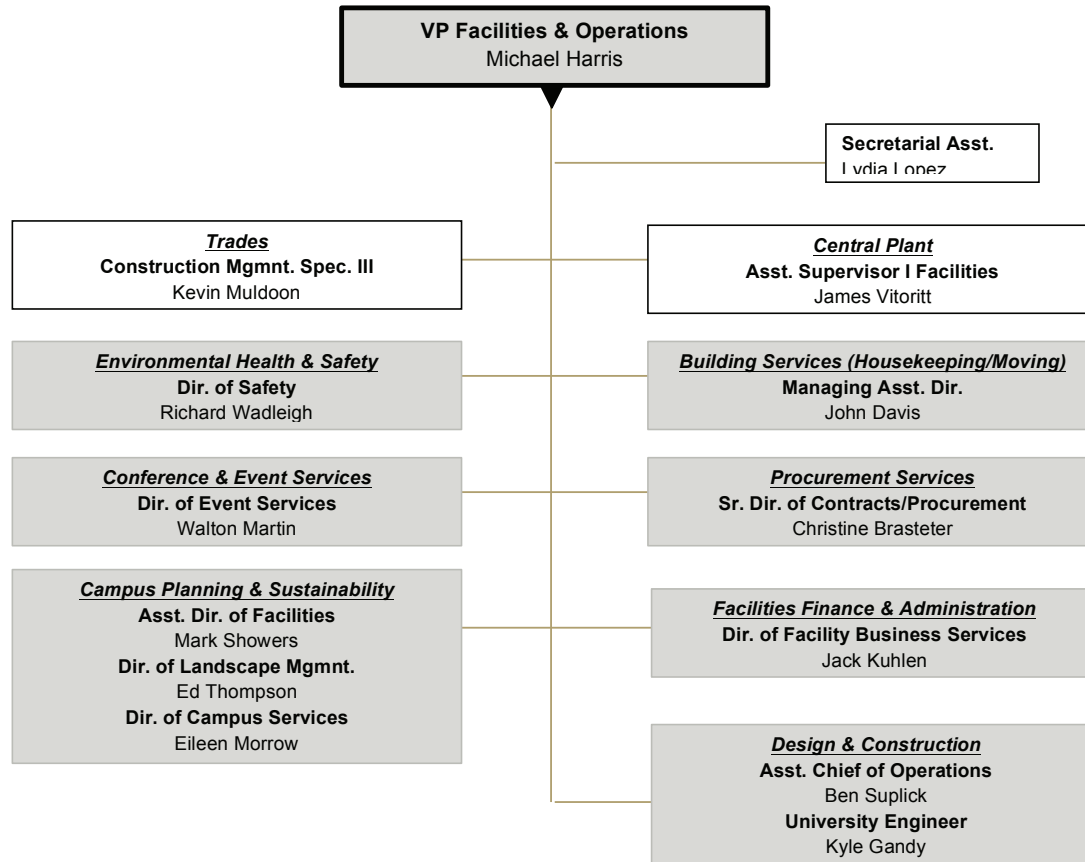
**Expense Analysis by Department - Regular University
Projected 2012**

	FY 2011 Base Budget		New Salary Requests	Non-Salary Adjustments	FY 2012 Request (Note 1)	
	Salary	Non-Salary			Salary	Non-Salary
<u>Division - Employee/Labor Relations</u>						
Labor Relations	\$106,199	\$3,600		(\$360)	\$108,854	\$3,240
Equity & Diversity	95,860	7,800		(1,975)	98,256	5,825
Human Resources	889,996	43,000		17,000	941,611	60,000
Total Employee/Labor Relations	\$1,092,055	\$54,400	\$0	\$14,665	\$1,148,721	\$69,065

(Note 1)

FY 12 salaries reflect negotiated salary increases, employee turnover and reductions for unfunded positions

Facilities & Operations



	Managers	CWA	AFT	IFPTE
Total staff	12	62	3	131

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

**Expense Analysis by Department - Regular University
Projected 2012**

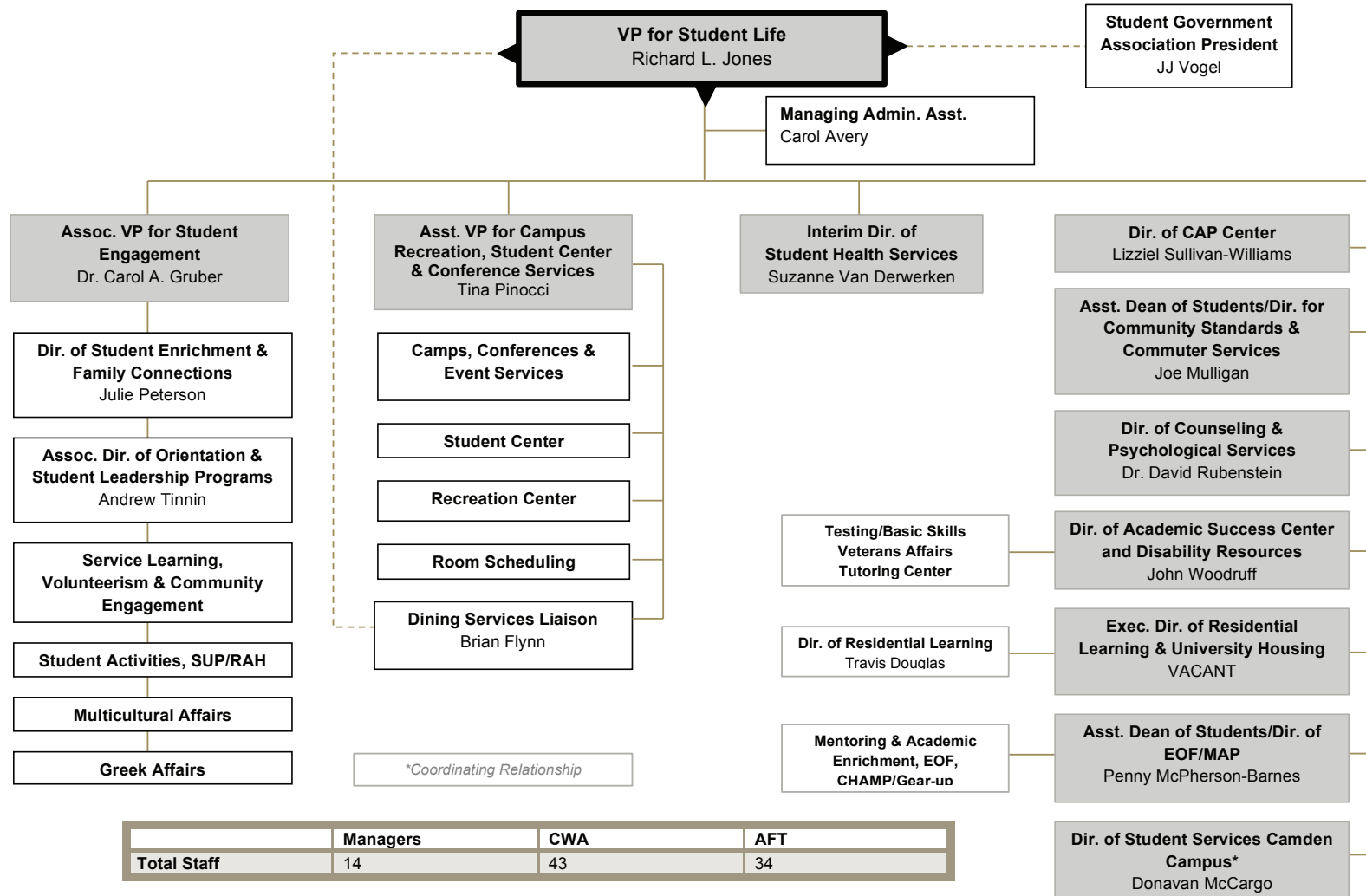
	FY 2011 Base Budget		New Salary Requests	Non-Salary Adjustments	FY 2012 Request (Note 1)	
	Salary	Non-Salary			Salary	Non-Salary
Division - Administration						
Construction & Capital Projects	674,246	30,000		(5,000)	694,331	25,000
Purchasing	327,065	14,500		(1,800)	337,466	12,700
Facilities Parttime	40,000				40,000	
Facilities Administration	597,491	554,244		(403,910)	723,772	150,334
Facility Training & Risk Mgmt	184,770			51,225	190,939	51,225
Custodial	2,282,502	367,578		(183,738)	2,349,697	183,840
Grounds	901,024	97,050		142,128	921,810	239,178
Facility Systems & Controls	205,718			336,270	213,455	336,270
Heating Plant	1,058,216	646,632		123,370	1,096,737	770,002
Trades	2,432,178	773,688		(59,144)	2,488,678	714,544
Facility Campus Services	579,967	4,767		1,283	583,653	6,050
Rugby Pines		96,100		(35,350)		60,750
Total Administration	\$9,283,177	\$2,584,559	\$0	(\$34,666)	\$9,640,538	\$2,549,893

(Note 1)

FY 12 salaries reflect negotiated salary increases, employee turnover and reductions for unfunded positions

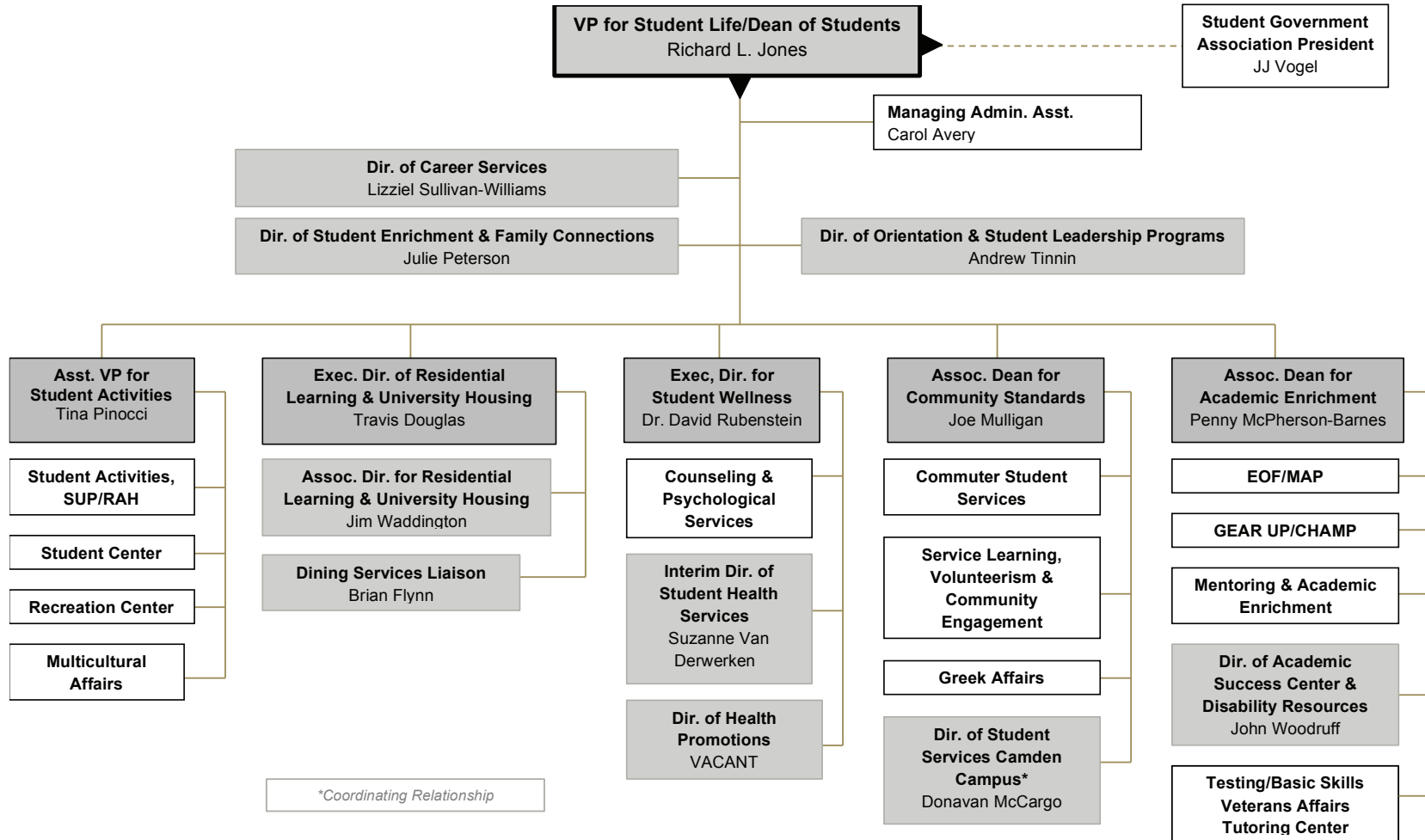
Student Life

2010-2011



Student Life

2011-2012



	Managers	CWA	AFT	IFPTE
Total Staff	14	43	33	28

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

Expense Analysis by Department - Regular University Projected 2012

Division - Student Affairs	FY 2011 Base Budget		New Salary Requests	Non-Salary Adjustments	FY 2012 Request (Note 1)	
	Salary	Non-Salary			Salary	Non-Salary
VP Student Affairs	\$391,042	\$91,031		(15,531)	\$101,550	\$75,500
EOF King Scholar	561,413	16,285		12,715	586,804	29,000
EOF Camden Campus				0		
MAP Program		141,000		0		141,000
Career & Academic Planning	552,121	35,599	5,000	2,246	574,702	37,845
Academic Success Center	340,453	62,738	30,000	(12,000)	368,307	50,738
Cultural Diversity	88,395	17,772		0	89,915	17,772
Fall Orientation		15,000		0		15,000
Orientation		180,805		(10,305)		170,500
Transfer Orientation		15,000		5,800		20,800
PROS	7,637	9,479		0	7,637	9,479
Parent Orientation		28,000		0		28,000
Associate VP Student Engagement	431,674	2,500		0	311,758	2,500
Service Learning	103,604	15,180		450	109,791	15,630
Intramural Program		19,530		0		19,530
Co-Curricular Transcript		2,655	5,000	0	5,000	2,655
Counseling	722,214	18,180	5,000	1,081	712,156	19,261
Student Health Services	610,980	54,878		9,590	667,481	64,468
Alcohol & Drug Education	100,000	25,000		(15,000)	100,000	10,000
Total Student Affairs	\$3,909,533	\$750,632	\$45,000	(\$20,954)	\$3,635,101	\$729,678

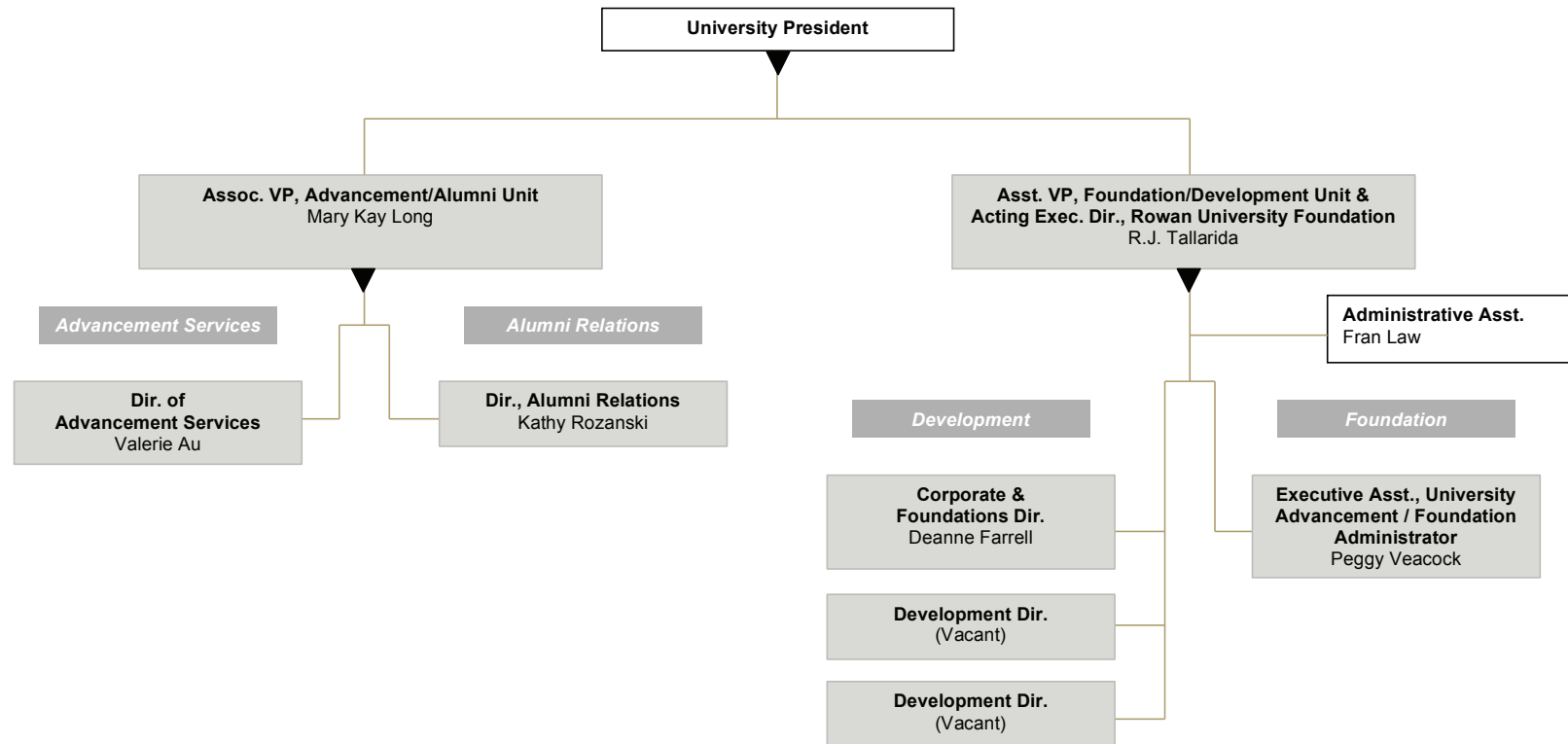
New Salary Requests

Student Salary - Career & Acad Planning	5,000
Student Salary - Academic Success Ctr	30,000
Student Salary - Co-Curricular Transcript	5,000
Student Salary - Counseling	5,000
Total	45,000

(Note 1)

FY 12 salaries reflect negotiated salary increases, employee turnover and reductions for unfunded positions

University Advancement



	Managers	CWA	AFT
Total Staff	9	5	4

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

Expense Analysis by Department - Regular University Projected 2012

Division - Advancement	FY 2011 Base Budget		New Salary Requests	Non-Salary Adjustments	FY 2012 Request	
	Salary	Non-Salary			Salary (Note 1)	Non-Salary
VP Advancement	\$556,712	\$113,774		(\$67,392)	\$553,155	\$46,382
Alumni	193,370	37,902		(5,100)	200,142	32,802
Assoc VP Advancement				36,900	413,558	36,900
Development Info Services	252,557	88,140		(10,640)	260,038	77,500
Development	367,107	87,100		(43,100)	101,721	44,000
Major Gifts	107,303	35,000		(11,320)		23,680
Future Fund				64,152		64,152
Total Advancement	\$1,477,049	\$361,916	\$0	(\$36,500)	\$1,528,614	\$325,416

(Note 1)

FY 12 salaries reflect negotiated salary increases, employee turnover and reductions for unfunded positions

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

Expense Analysis by Department - Regular University Projected 2012

Division - General University	FY 2011 Base Budget		New Salary Requests	Non-Salary Adjustments	FY 2012 Request	
	Salary	Non-Salary			Salary	Non-Salary
General University	\$944,550	\$3,400,470		(27,370)	\$376,615	\$3,373,100
University Reserve/Salary Savings	(500,000)	36,781		(36,781)	(500,000)	0
Total General University	\$444,550	\$3,437,251	\$0	(\$64,151)	(\$123,385)	\$3,373,100

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

Auxiliary Services Summary Schedule
Proposed Budget FY 2012

	Residence Halls	Student Center	Recreation Center	Camps & Conferences	Total
Revenues					
Student Fees		2,822,992.00	2,908,048.00		5,731,040.00
Housing Rentals	28,109,460.00				28,109,460.00
3% Fee Increase		75,560.00	83,945.00		159,505.00
3% Rate Increase	766,580.00				766,580.00
Interest Income					75,000.00
Sub-Total	28,876,040.00	2,898,552.00	2,991,993.00	0.00	34,841,585.00
Fines	80.00				80.00
Housing Cancellation Fee	9,500.00				9,500.00
Miscellaneous Revenue			2,000.00		2,000.00
Merchant Commission	60,000.00				60,000.00
Other Income		6,000.00		550,000.00	556,000.00
Rental Income		13,000.00	2,000.00	390,000.00	405,000.00
ID Card		66,000.00			66,000.00
Memberships			190,000.00		190,000.00
Guest Fees			24,000.00		24,000.00
Equipment Rentals			20,000.00		20,000.00
Court Rentals			4,000.00		4,000.00
Intramural Fees			14,000.00		14,000.00
Instructional Fees			125,000.00		125,000.00
Summer Camps			220,000.00		220,000.00
Repair Income	71,000.00				71,000.00
Sub-Total Other Revenue	140,580.00	85,000.00	601,000.00	940,000.00	1,766,580.00
Total Revenue	29,016,620.00	2,983,552.00	3,592,993.00	940,000.00	36,608,165.00
Expenditures					
Salary Full Time	2,964,320.00	686,417.00	518,192.00	188,356.00	4,357,285.00
Salary Part Time	50,000.00	2,000.00	155,000.00	30,000.00	237,000.00
Salary Voucher			3,000.00	10,000.00	13,000.00
Student Salary	275,000.00	105,000.00	355,000.00		735,000.00
Graduate Assistants	161,000.00	15,000.00	40,000.00		216,000.00
Overtime	165,000.00	25,000.00	3,000.00		193,000.00
Salary Adjustments	300,000.00	25,000.00	75,000.00		400,000.00
Clothing Allowance	30,000.00	6,000.00	2,000.00		38,000.00
Sub-Total Salary	3,945,320.00	864,417.00	1,151,192.00	228,356.00	6,189,285.00
Fringe Benefits Pool	1,056,254.00	243,342.00	193,837.00	68,502.00	1,561,935.00
Total Salary & Fringes	5,001,574.00	1,107,759.00	1,345,029.00	296,858.00	7,751,220.00

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

Auxiliary Services Summary Schedule
Proposed Budget FY 2012

	Residence Halls	Student Center	Recreation Center	Camps & Conferences	Total
Supplies	145,000.00	45,000.00	70,000.00	3,000.00	263,000.00
Printing	15,000.00	6,000.00	18,000.00	2,000.00	41,000.00
Educational Supplies			500.00		500.00
Equipment Under \$5000	30,000.00	30,000.00	65,000.00	2,500.00	127,500.00
Purchase Card Clearing	20,000.00	5,000.00	20,000.00	500.00	45,500.00
Catering & Official Reception	30,000.00	8,000.00	10,000.00	351,000.00	399,000.00
Credit Card Charges	120,000.00	16,760.00	17,000.00		153,760.00
Professional Services	35,000.00	30,000.00	27,000.00	6,000.00	98,000.00
Licenses/Registration Fees	3,000.00	1,200.00	10,000.00	35,000.00	49,200.00
Staff Training & Development	7,500.00	4,000.00	3,000.00	1,000.00	15,500.00
Travel	17,000.00	8,000.00	15,000.00	6,500.00	46,500.00
Telephone	120,000.00	6,000.00	6,000.00	2,000.00	134,000.00
Cable Television	140,000.00				140,000.00
Moving Relocation	0.00				0.00
Postage	7,500.00	500.00	5,000.00	500.00	13,500.00
Insurance	77,000.00	18,000.00	22,000.00		117,000.00
Contracted Service	450,000.00	120,000.00	60,000.00		630,000.00
Advertising	1,200.00		3,000.00	2,500.00	6,700.00
Subscriptions/Memberships	2,000.00	3,000.00	4,000.00	1,500.00	10,500.00
Other Services	0.00	2,000.00	55,000.00		57,000.00
Repairs	449,970.00	60,000.00	135,000.00		644,970.00
Rental Expense	7,000.00	500.00	9,000.00	1,000.00	17,500.00
Res Life Programming	280,000.00				280,000.00
Reserve Allocation		9,500.00	6,000.00		15,500.00
Transfer	31,500.00				31,500.00
Workmen's Compensation	80,000.00	15,000.00	3,000.00		98,000.00
Equipment & Software Over \$5000	50,000.00	18,000.00	40,000.00		108,000.00
Cost Sharing	(150,000.00)	(90,000.00)	60,000.00	128,000.00	(52,000.00)
Sub-Total Non-Salary Oper	1,968,670.00	316,460.00	663,500.00	543,000.00	3,491,630.00
Electric	1,355,986.00	418,328.00	191,856.00		1,966,170.00
Natural Gas	299,802.00	113,603.00	54,376.00		467,781.00
Fuel Oil	29,500.00	17,700.00	11,800.00		59,000.00
Water/Sewer	969,585.00	82,125.00	30,000.00		1,081,710.00
Sub-Total Utilities	2,654,873.00	631,756.00	288,032.00	0.00	3,574,661.00

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

**Auxiliary Services Summary Schedule
Proposed Budget FY 2012**

	Residence Halls	Student Center	Recreation Center	Camps & Conferences	Total
Graduate Coordinator Waiver		30,000.00	77,000.00		107,000.00
Tuition & Fee Expense	144,262.00				144,262.00
Housing Waivers	986,467.00				986,467.00
Board Waivers	380,688.00				380,688.00
Sub-Total Waivers	1,511,417.00	30,000.00	77,000.00	0.00	1,618,417.00
Rental Expenses - Rowan Blvd.	9,560,080.00				9,560,080.00
Revenue Distributions to University	2,500,000.00	100,000.00	400,000.00	100,000.00	3,100,000.00
Debt Service	3,333,819.00	575,034.00	714,780.00		4,623,633.00
Capital	2,250,000.00				2,250,000.00
Total Non Salary	23,778,859.00	1,653,250.00	2,143,312.00	643,000.00	28,218,421.00
Total Expenditures	28,780,433.00	2,761,009.00	3,488,341.00	939,858.00	35,969,641.00
Excess/(Deficit)	236,187.00	222,543.00	104,652.00	142.00	638,524.00

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

Budget Analysis - Auxiliary Services

	2008	Actual 2009	2010	Base Budget 2011	Request 2012
Revenues					
Student Fees	4,689,041.66	5,126,231.00	5,425,149.00	5,437,357.00	5,731,040.00
Housing Rentals	18,028,734.73	18,807,358.83	22,997,763.04	25,113,220.00	28,109,460.00
3% Rate Increase					926,085.00
Interest Income	586,342.87	301,262.36	147,007.34	150,000.00	75,000.00
Sub-Total	23,304,119.26	24,234,852.19	28,569,919.38	30,700,577.00	34,841,585.00
Fines	0.00	0.00	60.00	0.00	80.00
Application Fees	0.00	0.00	(354.60)	0.00	0.00
Housing Cancellation Fee	36,000.00	15,500.00	12,500.00	0.00	9,500.00
Miscellaneous Revenue	30,505.75	(1,096.86)	(3,784.47)	0.00	2,000.00
Merchant Commission	54,975.25	53,229.85	65,474.77	18,000.00	60,000.00
Other Income	116,562.41	24,303.24	527,663.09	555,000.00	556,000.00
Rental Income	556,133.83	628,982.54	347,842.58	388,000.00	405,000.00
ID Card	62,441.00	62,085.00	81,175.87	60,000.00	66,000.00
Memberships	331,807.70	276,000.63	210,891.00	220,000.00	190,000.00
Guest Fees	27,980.00	28,949.00	23,849.00	25,000.00	24,000.00
Equipment Rentals	17,146.20	18,368.50	19,248.35	20,000.00	20,000.00
Court Rentals	425.00	921.00	2,610.00	0.00	4,000.00
Intramural Fees	12,651.00	13,532.00	15,334.95	13,000.00	14,000.00
Instructional Fees	125,114.50	134,688.75	121,793.25	125,000.00	125,000.00
Summer Camps	299,644.00	182,949.59	34,882.00	240,000.00	220,000.00
Repair Income	40,532.18	40,241.00	51,134.53	40,000.00	71,000.00
Forfeited Security Deposit	160,629.34	16,588.85	54,520.40	52,000.00	0.00
Sub-Total Other Revenue	1,872,548.16	1,495,243.09	1,564,840.72	1,756,000.00	1,766,580.00
Total Revenue	25,176,667.42	25,730,095.28	30,134,760.10	32,456,577.00	36,608,165.00

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

Budget Analysis - Auxiliary Services

	2008	Actual 2009	2010	Base Budget 2011	Request 2012
Expenditures					
Salary Full Time	2,945,884.96	3,276,758.15	3,504,122.33	4,348,052.00	4,357,285.00
Salary Part Time	318,775.19	242,445.83	166,102.74	242,000.00	237,000.00
Salary Voucher	4,118.50	8,559.88	8,496.75	14,000.00	13,000.00
Student Salary	620,628.92	557,303.18	618,905.13	740,000.00	735,000.00
Graduate Assistants	216,810.93	216,519.11	232,543.73	216,000.00	216,000.00
Overtime	116,472.73	163,454.20	216,317.97	189,000.00	193,000.00
Salary Adjustments	303,365.67	376,844.03	491,594.23	372,000.00	400,000.00
Clothing Allowance	0.00	0.00	33,951.88	30,000.00	38,000.00
Sub-Total Salary	4,526,056.90	4,841,884.38	5,272,034.76	6,151,052.00	6,189,285.00
Fringe Benefits Pool	984,292.42	1,211,457.64	1,253,156.47	1,555,861.00	1,561,935.00
Total Salary & Fringes	5,510,349.32	6,053,342.02	6,525,191.23	7,706,913.00	7,751,220.00
Supplies	235,999.07	250,696.19	300,653.08	298,000.00	263,000.00
Printing	25,853.66	50,906.41	46,189.63	64,000.00	41,000.00
Educational Supplies	0.00	0.00	0.00	500.00	500.00
Equipment Under \$5000	157,888.17	245,422.93	179,756.18	165,000.00	127,500.00
Purchase Card Clearing	18,248.32	35,004.05	59,583.36	52,925.00	45,500.00
Catering & Official Reception	62,904.35	192,144.86	418,844.14	444,236.00	399,000.00
Credit Card Charges	29,195.27	158,715.29	177,911.79	163,760.00	153,760.00
Professional Services	28,370.93	90,869.66	105,133.66	96,000.00	98,000.00
Licenses/Registration Fees	13,839.05	16,983.36	31,226.96	66,200.00	49,200.00
Staff Training & Development	27,426.73	23,143.17	11,033.28	25,000.00	15,500.00
Travel	30,869.97	70,665.09	53,304.44	49,500.00	46,500.00
Telephone	87,562.41	121,350.60	127,629.31	130,000.00	134,000.00
Cable Television	99,398.83	121,944.04	102,398.02	160,000.00	140,000.00
Moving Relocation	0.00	0.00	1,500.00	5,000.00	0.00
Postage	8,571.92	9,937.99	10,885.26	13,250.00	13,500.00
Insurance	82,686.53	80,820.89	96,755.97	120,000.00	117,000.00
Contracted Service	748,351.88	588,698.51	504,302.94	765,000.00	630,000.00
Advertising	1,872.66	6,626.68	6,866.01	9,000.00	6,700.00
Subscriptions/Memberships	9,160.65	6,946.25	5,870.41	10,750.00	10,500.00
Other Services	3,028.03	21,434.38	33,700.34	77,000.00	57,000.00
Repairs	478,725.69	592,585.92	448,830.32	681,632.00	644,970.00
Rental Expense	9,631.02	6,565.33	13,908.52	18,000.00	17,500.00

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

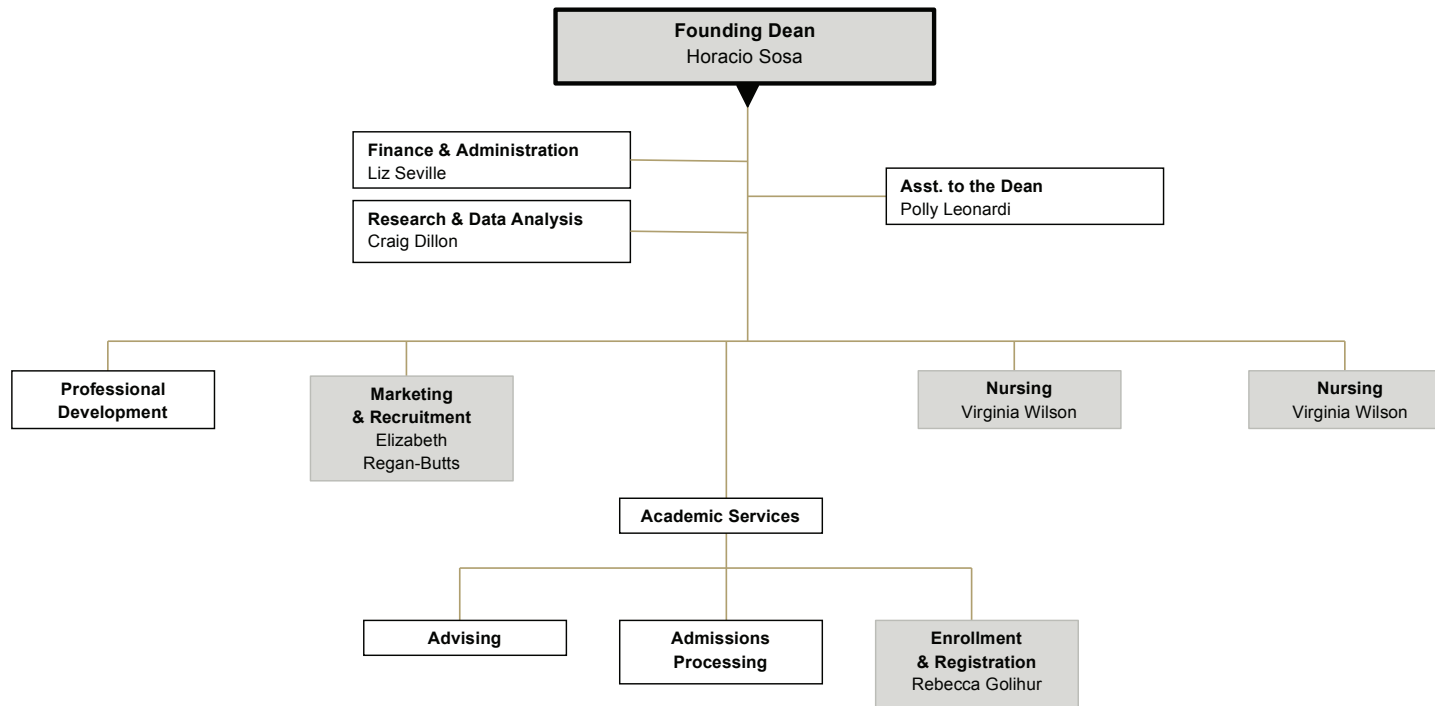
Budget Analysis - Auxiliary Services

	2008	Actual 2009	2010	Base Budget 2011	Request 2012
Res Life Programming	32,155.00	226,425.33	247,856.16	390,000.00	280,000.00
Reserve Allocation	(12,657.34)	127,986.69	15,500.00	15,500.00	15,500.00
Transfer	0.00	1,081.88	31,500.00	31,500.00	31,500.00
Workmen's Compensation	60,689.80	74,897.48	78,615.81	100,000.00	98,000.00
Equipment & Software Over \$5000	54,199.26	23,013.71	70,524.87	160,000.00	108,000.00
HUD Subsidy	(153,364.00)	0.00	0.00	0.00	0.00
Excess Debt Service Funds	(124,690.12)	(21,700.64)	0.00	0.00	0.00
Indirect Costs	77,986.69	(77,986.69)	0.00	0.00	0.00
Cost Sharing	260,910.66	295,473.22	121,337.96	(152,000.00)	(52,000.00)
Sub-Total Non-Salary Oper	2,354,815.09	3,340,652.58	3,301,618.42	3,959,753.00	3,491,630.00
Electric	1,767,451.66	1,824,418.60	1,652,832.98	1,643,317.00	1,966,170.00
Natural Gas	1,042,303.57	699,491.99	571,458.32	549,671.00	467,781.00
Fuel Oil	14,829.12	37,967.28	44,065.75	46,000.00	59,000.00
Water/Sewer	749,299.35	737,554.00	818,139.21	932,960.00	1,081,710.00
Sub-Total Utilities	3,573,883.70	3,299,431.87	3,086,496.26	3,171,948.00	3,574,661.00
Graduate Coordinator Waiver	95,575.80	60,108.00	62,857.00	110,000.00	107,000.00
Tuition & Fee Expense	215,166.60	190,289.20	217,888.30	140,625.00	144,262.00
Housing Waivers	762,295.97	625,062.85	798,998.46	856,360.00	986,467.00
Board Waivers	228,187.52	233,682.25	344,556.58	389,656.00	380,688.00
Sub-Total Waivers	1,301,225.89	1,109,142.30	1,424,300.34	1,496,641.00	1,618,417.00
Rental Expense - Rowan Blvd.	0.00	0.00	4,316,800.00	6,912,880.00	9,560,080.00
Revenue Distributions to University	0.00	0.00	700,000.00	1,100,000.00	3,100,000.00
Debt Service	4,838,710.31	4,424,071.69	4,453,113.18	4,619,796.00	4,623,633.00
Capital - Interest Funded	586,342.87	301,262.36	147,007.34	150,000.00	0.00
Capital	3,128,657.13	4,773,737.64	5,802,151.40	3,000,000.00	2,250,000.00
Total Non Salary	15,783,634.99	17,248,298.44	23,231,486.94	24,411,018.00	28,218,421.00
Total Expenditures	21,293,984.31	23,301,640.46	29,756,678.17	32,117,931.00	35,969,641.00
Excess/(Deficit)	3,882,683.11	2,428,454.82	378,081.93	338,646.00	638,524.00

FISCAL YEAR 2012

Financial Strategy & Budgetary Report

CGCE



	Managers	FTT Faculty	Other AFT	CWA
Total Staff	3	2	16	9

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

**College of Graduate and Continuing Education
Proposed Budget FY 2012**

	Summer	Graduate School	Extension	Total
Revenues				
Tuition	4,954,010	6,642,210	11,260,000	22,856,220
Student Fees	1,041,702	1,181,400		2,223,102
Total Revenue	5,995,712	7,823,610	11,260,000	25,079,322
Expenditures				
Full Time Salary		272,397	1,879,274	2,151,671
Part Time Salary			92,608	92,608
Adjunct/Overload		815,000	580,000	1,395,000
Salary Voucher	1,600,000		260,000	1,860,000
Student Salary			20,000	20,000
Graduate Assistants		200,000		200,000
Salary Adjustments		1,053,152		1,053,152
Total Salary	1,600,000	2,340,549	2,831,882	6,772,431
Fringe Benefits	122,400	95,748	731,909	950,057
Total Salary & Fringes	1,722,400	2,436,297	3,563,791	7,722,488
Supplies		8,000	8,000	16,000
Printing	2,500	5,500	5,500	13,500
Educational Supplies				0
Equipment Under \$5,000		11,000	11,000	22,000
Purchase Card Clearing			5,000	5,000
Catering & Official Reception		1,250	1,250	2,500
Professional Services				0
Licenses/Registration Fees		500	500	1,000
Staff Training & Development		1,000	1,000	2,000
Honorarium/Stipends				0
Travel		2,000	10,000	12,000
Telephone		5,000	5,000	10,000

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

**College of Graduate and Continuing Education
Proposed Budget FY 2012**

	Summer	Graduate School	Extension	Total
Postage		2,500	2,500	5,000
Insurance			2,000	2,000
Contracted Services			255,000	255,000
Advertising	85,000	150,000	400,000	635,000
Subscriptions/Memberships	3,500	14,000	17,500	35,000
Other Services			50,000	50,000
Repairs				0
Rental Expense	5,000	10,000	230,000	245,000
Reserve Allocation				0
Workmen's Compensation				0
Equipment Over \$5,000			20,000	20,000
Cost Sharing			300	300
Sub-Total - Non-Salary Operating	96,000	210,750	1,024,550	1,331,300
Waivers	400,000	900,000	400,000	1,700,000
Revenue Distributions to Reg University	2,238,285	2,769,444	4,344,000	9,351,729
Revenue Centers Distrib. to Acad. Affairs	1,231,339	960,995	980,666	3,173,000
Total Non-Salary	3,965,624	4,841,189	6,749,216	15,556,029
Total Expenditures	5,688,024	7,277,486	10,313,007	23,278,517
Excess/(Deficit)	307,688	546,124	946,993	1,800,805

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

Budget Analysis - CGCE

	2008	Actual 2009	2010	Base Budget 2011	Request 2012
Revenues					
Tuition	1,422,421	4,040,793	5,238,730	22,099,797	22,856,220
Student Fees	0	10,350	11,720	2,515,710	2,223,102
Other Revenue	2,180	150	10,919	12,000	0
Total Revenue (Note 1)	1,424,601	4,051,293	5,261,369	24,627,507	25,079,322
Expenditures					
Full Time Salary	952,062	1,548,463	1,727,939	1,923,660	2,151,671
Part Time Salary	2,400	38,528	181,632	159,536	92,608
Adjunct/Overload	110,425	270,061	429,697	2,080,000	1,395,000
Salary Voucher	1,399,275	1,810,843	2,115,002	2,060,000	1,860,000
Student Salary	13,767	17,327	16,241	20,000	20,000
Graduate Assistants	4,000	0	0	200,000	200,000
Salary Adjustments	(179,400)	1,000	21,298	1,042,476	1,053,152
Clothing Allowance	0	0	675	0	0
Total Salary	2,302,529	3,686,222	4,492,483	7,485,672	6,772,431
Fringe Benefits	329,652	473,987	485,229	1,459,246	950,057
Total Salary & Fringes	2,632,181	4,160,208	4,977,712	8,944,918	7,722,488
Supplies	10,092	8,141	11,057	14,000	16,000
Printing	8,213	14,369	15,604	9,100	13,500
Educational Supplies	1,956	0	0	0	0
Equipment Under \$5,000	7,500	18,808	14,129	14,135	22,000
Purchase Card Clearing	138	5,733	7,387	0	5,000
Catering & Official Reception	2,093	1,875	2,636	2,600	2,500
Professional Services	2,564	720	0	9,200	0
Licenses/Registration Fees	1,000	990	350	1,000	1,000
Staff Training & Development	2,433	649	315	2,000	2,000
Honorarium/Stipends	200	0	0	1,000	0
Travel	6,916	8,916	7,804	13,491	12,000
Telephone	6,867	10,882	14,234	5,000	10,000

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

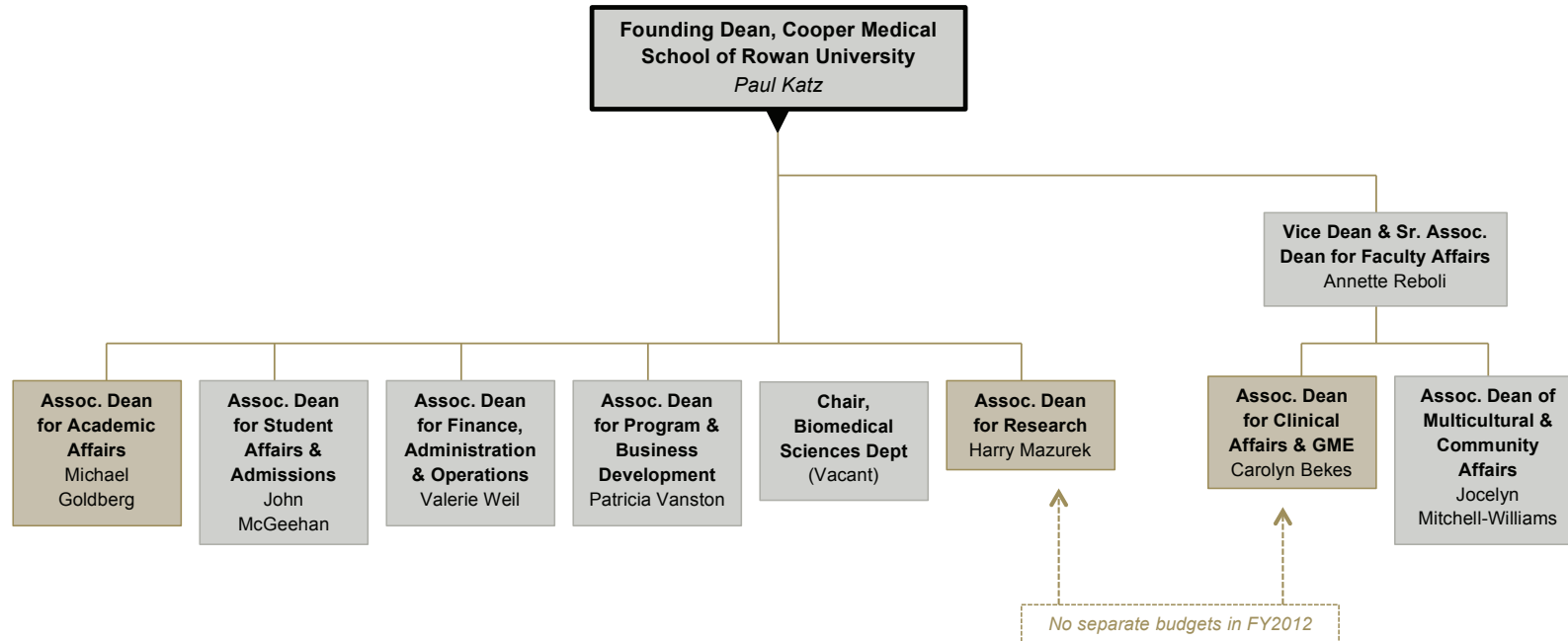
Special Programs pg 62

Budget Analysis - CGCE

	2008	Actual 2009	2010	Base Budget 2011	Request 2012
Postage	16,243	4,473	4,005	4,000	5,000
Insurance	1,080	1,080	0	2,000	2,000
Contracted Services	21,300	31,200	39,340	141,415	255,000
Advertising	139,006	315,028	344,448	441,100	635,000
Subscriptions/Memberships	5,443	29,434	35,001	48,750	35,000
Other Services	3,448	19,477	48,563	65,000	50,000
Repairs	21	0	0	26,000	0
Rental Expense	34,238	171,113	227,845	265,000	245,000
Reserve Allocation	0	0	0	204,944	0
Transfer	0	0	0	0	0
Tuition & Fee Expense	0	2,256	0	0	0
Workmen's Compensation	936	0	0	0	0
Equipment Over \$5,000	0	0	15,372	49,132	20,000
Cost Sharing	250	29,033	(1,750)	0	300
Sub-Total - Non-Salary Operating	271,936	674,177	786,340	1,318,867	1,331,300
Waivers	0	0	0	1,300,000	1,700,000
Revenue Distributions to Reg University	41,834	361,440	1,425,000	9,331,003	9,351,729
Revenue Centers Distrib. to Acad. Affairs	285,762	959,367	824,086	3,172,811	3,173,000
Total Non-Salary	599,532	1,994,984	3,035,426	15,122,681	15,556,029
Total Expenditures	3,231,713	6,155,192	8,013,139	24,067,599	23,278,517
Excess/(Deficit)	(1,807,111)	(2,103,899)	(2,751,770)	559,908	1,800,805

(Note 1) Revenues for FY 2008, 2009, and 2010 for Summer Session and Graduate School were included in Regular University Tuition Revenues. Beginning in FY 2011 these two programs were incorporated into the College of Graduate & Continuing Education.

Cooper Medical School of Rowan University



Legend:

Rowan employee
Cooper employee

	Managers	CWA	AFT	Police
Total Named Staff as of 4/2011	12			
Total Budgeted Positions	16	6	16	10

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

Management positions		
Dean	Katz	1.00
Vice Dean	Reboli	1.00
Assoc. Dean - Students	McGeehan	1.00
Assoc. Dean - Program & Business Development	Vanston	1.00
Assoc. Dean - Finance/Administration/Ops	Weil	1.00
Director of Admissions	Dayton	1.00
Asst. Dean - Assessment	Hasit	1.00
Assoc. Dean - Multicultural & Comm Affairs	Mitchell-Williams	1.00
Chief Student Affairs Officer	Munley	1.00
Chair Biomedical Science Department	Vacant	1.00
Director of IT/CMSRU	Vacant	1.00
Building manager	Vacant	1.00
Urban Health Outreach Program Manager	Vacant	1.00
Executive Assistant	Puliti	1.00
Secretary	Conners	1.00
Registrar	Eigenbrot	1.00
Total managers		16.00
Bargaining unit employees - CWA		
Secretary Student Affairs	Vacant	1.00
Secretary Academic Affairs	Vacant	1.00
Secretary Operations	Vacant	1.00
Executive Assistant - Biomedical Sciences	Vacant	1.00
Secretary - Biomedical Sciences	Vacant	2.00
Total CWA		6.00
Bargaining unit employees - AFT		
Biomedical Sciences Faculty	Vacant	9.00
Instructional Designer	Vacant	1.00
Instructional/Education Tech	Vacant	2.00
Simulated Patient Coordinator	Vacant	1.00
Network Administrator	Vacant	1.00
Server Administrator	Vacant	1.00
Desktop Technician	Vacant	1.00
Total AFT		16.00
Bargaining unit employees - police force		
Police Officers	Vacant	10.00
<i>Included here, but status of this agreement with Cooper is in transition</i>		
TOTAL HEADCOUNT - CMSRU		48.00

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

**Medical School
Proposed Budget FY 2012**

	Total
Revenues	
State Appropriation	18,407,000
Funding from Cooper Hospital	6,000,000
Student Application Fee	125,000
Funding from Reserves	610,000
Total Revenue	25,142,000
Expenditures	
Full Time Salary	4,080,540
Fringe Benefits	605,000
Total Salary	4,685,540
Supplies	75,056
Printing	29,300
Educational Supplies	11,750
Equipment Under \$5,000	33,000
Catering & Official Reception	24,100
Professional Services	731,000
Staff Training & Development	50,000
Honorariums/Stipends	39,000
Travel	128,953
Telephone	29,520
Postage	2,000
Insurance	0
Contracted Services	270,000
Advertising	105,000
Subscriptions/Memberships	33,375
Other Services	5,000
Rent	210,441
Equipment Over \$5,000	274,230
Reserve	100,000
Total Non-Salary - Operating	2,151,725
Cooper Hospital Support	10,607,000
Debt Service	7,697,641
Total Expenditures	25,141,906
Excess/(Deficit)	94

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

PROPOSED CAPITAL PROJECTS LIST FISCAL YEAR 2012

PRIORITY	BUILDING	USE	TYPE	CATEGORY	DESCRIPTION	EST. BUDGET
FUNDED FROM OPERATING BUDGET						
A1	Whitney Center	Res	FFE	New	Apartment Furniture, Mattresses, and Lounge Areas	\$ 615,000
A1	Whitney Center	Res	FFE	New	Appliances	125,000
A1	Whitney Center	Res	FFE	New	Lock Hardware and Card Access	300,000
A1	Whitney Center	Acad	FFE	New	Honors Program furniture	140,000
A1	Whitney Center	Res	FFE	New	Cameras, wireless equipment, wired network equipment	420,000
A1	Bole	A/S	Infrastructure	DM	Water and Sewer Service Line Replacement	65,000
A1	Bozorth	Acad	Envelope	DM	Exterior Envelope Improvements, Masonry and Painting - <i>Design Only</i>	50,000
A1	Mimosa	Res	HVAC	DM	Mechanical Room Equipment Replacement	360,000
A1	Recreation Center	A/S	HVAC	DM	Heat Pump Replacement	95,000
A1	Campus Sidewalks	Infr	ADA	DM	Campus Wide - Sidewalk Replacement by In-House Operations	65,000
A1	Robinson	Acad	Envelope	DM	Elevator Pit Groundwater Intrusion Mitigation - <i>Design Only</i>	15,000
TOTAL OPERATING CAPITAL FUNDS						\$ 2,250,000
FUNDED FROM AVAILABLE BOND PROCEEDS						
A1	Camden Bank	A/S	ADA	LS	Elevator Rehab (qty. 1)	\$ 120,000
A1	Wilson	Acad	HVAC	DM	Penthouse Air Handler Replacement (qty: 1) - end of useful life	800,000
A1	Bole Annex	A/S	Envelope	DM	Roof Replacement	250,000
A1	EPA	Res	Life Safety	LS	Fire Spinkler Heads Exterior - <i>Design Only</i>	50,000
A1	Campbell Library	A/S	Life Safety	LS	Complete Fire Suppression - Sprinkler Project	40,000
A1	Esby Gym	A/S	Interior	LS	Complete Womens Locker Room Condition Remediation	120,000
A1	Science Hall	Acad	HVAC	DM	Greenhouse HVAC Unit Replacement	160,000
A1	Mimosa	Res	Envelope	DM	Roof Replacement	200,000
A1	Wilson	Acad	Interior	DM	Pfleeger Hall Stage Lift	90,000
TOTAL AVAILABLE 2006 BOND PROCEEDS						\$ 1,830,000

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

PROPOSED CAPITAL PROJECTS LIST FISCAL YEAR 2012

PRIORITY	BUILDING	USE	TYPE	CATEGORY	DESCRIPTION	EST. BUDGET
UNFUNDED CAPITAL NEEDS						
A1	Bunce	Acad	Envelope	DM	Shingled Roof Replacement and Cupola Restoration - CRITICAL	\$ 1,375,000
A1	Bole	A/S	HVAC	DM	HVAC Unit Replacement (qty. 2) - CRITICAL	655,000
A1	Hawthorn	Acad	Interior	LS	Water Infiltration Remediation	TBD
A1	Robinson	Acad	HVAC	DM	Penthouse Air-Handler Replacement (qty: 3) -CRITICAL	1,375,000
A1	Various	Acad	Interior	DM	Classroom Renewals - Tables, Chairs, Ceiling Tiles, Paint	500,000
A1	Wacker Stadium	A/S	Athletics	R	Artificial Turf Replacement	800,000
A1	Triad	Res	ADA	DM	Elevator Replacement (qty: 2) - CRITICAL	1,225,000
					Subtotal	\$ 5,930,000
A2	Campus	Infr	Infrastructure	I	Steam Pit #19 - Waterproof Pit (located between Evergreen and Rt. 322)	\$ 60,000
A2	Chestnut Hall	Res	Interior	R	Carpet, Paint, Doors, and Furniture Renewal	385,000
A2	Campus Sidewalks	Infr	ADA	DM	Campus Wide - Sidewalk Replacement by In-House Operations	50,000
A2	Campbell Library	A/S	Interior	R	Carpet and Paint Renewal	150,000
A2	Various	Acad	Interior	R	Common Area Renewals - lighting, painting, tiles, furniture	800,000
A2	Winans	A/S	Interior	AR	Student Health Center Consolidation	4,500,000
A2	Team House	A/S	Athletics	New	Team House Addition	4,200,000
A2	Student Center	A/S	Interior	R	Marketplace Dishroom Modifications - <i>Design Only</i>	40,000
A2	Parking Lot 'B'	Infr	Infrastructure	I	Lot 'B' - Extend Campus Power to Eliminate ACE Supply	150,000
A2	Science Hall	Acad	HVAC	I	Chilled Water Connection to Campus Loop	300,000
A2	Campus	Infr	Infrastructure	I	Steam Pit #12 - Valve Replacement (10-in, 4-in, and 2-in)	35,000
A2	Triad	Res	Interior	R	Interior Painting, Furniture, Refurbishment	450,000
A2	Bunce Hall	Acad	Envelope	DM	Exterior Door Replacement at Three Main Entrances	90,000
A2	Education	Acad	Envelope	DM	Exterior Caulking and Sealing	400,000
A2	Robinson	Acad	Envelope	DM	Exterior Caulking and Façade Cleaning	175,000
A2	Student Center	A/S	Envelope	DM	Exterior Repairs and Caulking - <i>Design Only</i>	50,000

FISCAL YEAR 2012

Financial Strategy & Budgetary Report



Introduction pg 1

CFO's Message pg 18

Regular University pg 24

Auxiliary Operations pg 48

CGCE pg 54

Medical School pg 59

Special Programs pg 62

PROPOSED CAPITAL PROJECTS LIST FISCAL YEAR 2012

PRIORITY	BUILDING	USE	TYPE	CATEGORY	DESCRIPTION	EST. BUDGET
B	Westby	Acad	Interior	DM	Gallery and Patio - <i>Design Only</i>	\$ 50,000
B	Bozorth	Acad	Infrastructure	LS	Standby Power Generator for Radio Station	75,000
B	Heating Plant	Infr	Infrastructure	DM	Feed water Pump Replacement and Resize (qty: 3) - <i>Design Only</i>	20,000
B	Parking Lot 'M'	Infr	Infrastructure	I	Lot 'M1' - "Temporary" Gravel Parking Lot Improvements - <i>Design Only</i>	50,000
B	Ellis St, 431	A/S	Interior	AR	Duplicating Center Production Facility	195,000
B	Shpeen	A/S	Interior	AR	Alumni Gathering Room	TBD
B	Various	Infr	Landscaping	New	Landscape Improvements - Design and Construction	250,000
B	Athletics	A/S	Athletics	DM	Baseball field renovation, Soccer Field Sod, Various Repairs	300,000
B	Student Center	A/S	Interior	R	Owl's Nest Renewal	300,000
B	Robinson	Acad	Security	R	Lock Hardware and Key-Core Replacement, All Interior Doors	380,000
Subtotal						\$ 1,620,000
C	Bunce	Acad	Interior	R	Tohill Theater Reconstruction - <i>Schematic Design Only</i>	\$ 60,000
C	Recreation Center	A/S	Interior	R	Conference Room Improvements	100,000
C	Recreation Center	A/S	Interior	R	Fitness Area/FWR Floor Covering	120,000
C	Recreation Center	A/S	Interior	R	Main Office and Service Desk Improvements	35,000
C	Recreation Center	A/S	Interior	R	Lobby Bathroom Ceiling Replacement	15,000
C	Student Center	A/S	Interior	AR	Convert Room 127 to a Meeting Space	73,000
C	Campus Parking	Infr	Parking	New	Campus Wide - Card Access Vehicle Gate System - <i>Design Only</i>	50,000
Subtotal						\$ 453,000
TOTAL UNFUNDED CAPITAL IMPROVEMENT NEEDS - FUTURE BOND						\$ 19,838,000