



FISCAL YEAR 2025
CONSOLIDATED OPERATING BUDGET

Ali A. Houshmand, President

Fiscal Year 2025 CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

From the desk of the CFO:

Rowan University Consolidated Operating Budget Proposal Fiscal Year 2025

Overview:

Presented here is the FY 2025 Consolidated Budget proposal for Rowan University. The Consolidated Budget consists of the various operating budgets for the Regular University, Auxiliary Operations, the Division of Global Learning and Partnerships (Rowan Global), Cooper Medical School of Rowan University (CMSRU), Virtua Health College (VHC) and the Shreiber School of Veterinary Medicine (Shreiber SVM).

The Regular University Budget is the largest portion 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 and Fitness Centers, the Student Center, and Camps and Conferences.

Rowan Global includes the Rowan Online, Graduate School, Summer & Winter Session, and the Continuing Education programs.

The Cooper Medical School of Rowan University Budget captures the operating activity of the University's medical School in Camden.

The Virtua Health College includes the operating activity for Rowan-Virtua School of Osteopathic Medicine, Rowan-Virtua School of Translational Biomedical Engineering and Sciences (RVTBES), Rowan Medicine, and Stratford campus Special Programs.

The Shreiber SVM includes the setup and operating activity for the University's Veterinary Medicine program currently being built on the University's West Campus.

The FY 2025 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 for our students. To accomplish this, the process involved reviewing all proposed expenditures for appropriateness and need. Reductions and re-allocations were made between areas and additions were made in targeted strategic areas.

The FY 2025 Budget continues to be developed on the four "pillars" that the President has identified for consideration in strategic planning and decision-making: affordability, access, quality, and economic impact on the region. Adjustments and/or additions to the budget were made to position the University to meet these initiatives.

Rowan-Virtua SOM Sewell Campus welcomes its third class in FY 2025 and as expected, the campus is projected to run at a surplus in FY 2025.

Rowan University also expects to open the Jean and Ric Edelman Fossil Park & Museum, in Mantua New Jersey, an immersive museum experience that brings awe and wonder to the explorers who visit us. This budget includes both revenue and expenses expected to run the facility in FY25.

The Garden State Guarantee program was fully implemented for FY 2023 and the Higher Education Student Assistance Authority (HESAA) currently manages and facilitates the program. This program is offered to in-state full-time undergraduate students for the fall and spring semesters of their junior and senior years. This program offers students working toward completing their first bachelor's degree, whose Adjusted Gross Income (AGI) (parents AGI if a dependent and students AGI if independent) is at or below \$65,000, institutional support necessary to bring their tuition and fees to net price of \$0 after all grants and scholarships. Those students whose AGI is between \$65,001 and \$80,000 will pay no more than \$7,500 per year after all grants and scholarships and those making between \$80,000 and \$100,000 will pay no more than \$10,000 per year after all grants and scholarships. Rowan has also continued to fund the expansion of this program to in-state freshman and sophomore students so that students meeting eligibility requirements are eligible for all four years while attending Rowan. The Regular University has included \$3.7 million in institutional support in the FY 2025 budget to fund the Rowan Opportunity program.

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO’s Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

The FY 2025 Budget Proposal also adds positions and non-salary operating costs to support Academic Affairs, the website redesign, the expansion of Rowan Global, Virtua Health College, and Shreiber School of Veterinary Medicine.

The Research model at Rowan University has an enhanced emphasis on entrepreneurship and shared research initiatives across divisions. The current cost centers include the following: Advanced Materials & Manufacturing Institute (AMMI); Center for Research and Education in Advanced Transportation Engineering Systems (CREATES); Center for Access, Success, and Equity (CASE); and the Virtual Reality Lab. In the FY25 budget, these programs are self-supporting.

Even as we strive to increase other sources of revenues, we continue to be reliant on State funding. This budget includes an increase of \$6.7 million in outcome-based appropriations and \$2.7 million in funding for research from the FY24 budget and in line with the FY24 actual allocations for both categories.

Tuition and fee rates for undergraduate, graduate, and medical programs were increased by 5%. The FY 2025 budget proposal addresses our affordability initiative by increasing our undergraduate, CMSRU, Virtua Health College scholarships by a cumulative \$10.0 million from \$58.2 million in FY24 to \$68.2 million in FY25. For FY25, a new Nursing differential fee of \$1,500 per semester, for our full-time student population was implemented. The Engineering differential fee for full-time existing students increased from \$250 per semester to \$500 per semester and the rate for new full-time students increased from \$250 per semester to \$1,500 per semester.

On a consolidated basis, Total Revenues for FY 2025 are budgeted at \$737.3 million and Total Expenses are anticipated to be \$743.5 million.

Proposed Full-Time Tuition & Fee Rates are the following:

<u>Full-Time Undergraduate Tuition and Fee Rates</u>	<u>FY 2024</u>	<u>FY 2025</u>
In-State Tuition	\$11,250	\$11,812
Out of State Tuition	\$21,114	\$22,170
Fees	\$4,450	\$4,762
Net Tuition and Fees: In-State	\$15,700	\$16,574
Net Tuition and Fees: Out of State	\$25,564	\$26,932
 <u>Full-Time CMSRU Tuition Rates</u>		
In-State Tuition	\$44,628	\$46,860
Out of State Tuition	\$70,826	\$74,368
 <u>Full-Time Rowan-Virtua SOM Tuition Rates</u>		
In-State Tuition	\$44,628	\$46,860
Out of State Tuition	\$70,826	\$74,368
 <u>Full-Time GSBS Tuition Rates</u>		
In-State Tuition	\$8,854	\$9,297
Out of State Tuition	\$12,688	\$13,323

Fiscal Year 2025

CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Revenue Highlights

➤ General State appropriations are \$151.5 million, including the Regular University, CMSRU, Rowan-Virtua SOM, and Shreiber SVM. This amount includes \$14.3 million in outcome-based appropriations which is based on a funding rationale that takes into consideration the total number of degrees awarded by the institution, the number of low-income students (\$0 to \$65,000 adjusted gross income) as well as the number of degrees awarded to individuals in the following areas:

- Underrepresented ethnic and racial minority groups
- STEM and healthcare
- Transfer students
- Low-income students
- Doctoral programs

In prior years, the General State Appropriations were presented net of the effects of the NJ Medicaid Access to Physician Services (MAPS) Program within the New Jersey Medicaid program. FY 2025, state appropriations budget are presented on two-line items entitled 'General State Appropriations' and 'MAPS'. The NJ MAPS Program is entirely being funded by transfers of existing state legislative appropriations, mostly from the parent universities of the medical schools.

- State Paid Fringe Benefits are estimated to be \$177.9 million in FY 2025. The State allotment of positions covered under the State Benefit program are assumed to be the same as FY 2024; 105 for CMSRU and 1,898 for all additional entities within the University for a total of 2,003 state funded benefit lines.
- We are anticipating FY 2025 undergraduate fall enrollments to be 12,148 full-time students, a slight increase compared to the actual FY 2024 enrollment. The Cooper Medical School of Rowan University is projected to have a total of 458 students while Rowan-Virtua SOM is projecting enrollments of 1,095 medical students, including 72 students for its third class at its new Sewell Campus, in addition to 145 GSBS full and part-time students.

➤ Total gross tuition revenue is projected to be \$312.6 million in FY 2025. Tuition is budgeted as follows:

▪ Regular University (Undergraduate)	\$150.8 million
▪ Rowan Global (Includes Graduate and Summer)	\$77.7 million
▪ Cooper Medical School	\$24.3 million
▪ Virtua Health College	\$59.8 million

➤ Total Student Fee revenue is projected to be \$71.7 million in FY 2025. Fee revenue is budgeted as follows:

▪ Regular University (Undergraduate)	\$49.5 million
▪ Auxiliary	\$12.2 million
▪ Rowan Global (Includes Graduate and Summer)	\$5.7 million
▪ Cooper Medical School	\$1.6 million
▪ Virtua Health College	\$2.7 million

➤ For FY 2025, the University increased its budgeted scholarships and waivers on a consolidated basis from the FY2024 budget by \$10.0 million with a majority of the increase as a result of an undergraduate increase of \$8.1 million from \$50.4 million in FY24 to \$58.5 million in FY25 which includes a one-time \$3.0 million in additional institutional support for students in need.

➤ Rental rates for student housing are budgeted to increase by 3.0%. Total rental income for Auxiliary Operations for FY 2025 is projected to be \$32.4 million. Rental Income is expected to resume its rebound but is not expected to reach pre-pandemic levels. The budget reflects an anticipated 82.2% occupancy rate in the fall of 2024 for the 3,398 beds on the Rowan campus operated by the University. When including 220 Rowan Boulevard (456 beds), Holly Pointe Commons (1,415 beds), A3 Housing at 230 Victoria Street and 223 West High Street (557 beds) and the A4 Housing (604 beds), the University will have a total of 6,427 beds for residential students in FY 2025, approximately the same level as FY 2024, and an expected overall occupancy rate of 85.6% in the fall 2024 semester.

Fiscal Year 2025

CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

- Other revenue is comprised of revenue generated by the Jean and Ric Edelman Fossil Park & Museum, Nexus housing placement fees, SGA allocations, SJTP lease payments, fees charged at the Recreation and Fitness Centers, and Student Center, reimbursements for facility usage, other miscellaneous fees, Cost Center revenues, Special Program revenue and other revenue as a result of the University's Virtua partnership. For FY 2025 we project these items to total \$38.4 million.
- Commission revenues net of expenses is anticipated to be \$0.4 million for FY 2025. The decrease in net commission revenues budgeted in FY 2025 is due to the expectation that meal plan commissions will stay at roughly FY24 actual levels. No commissions are expected from the bookstore so costs to operate the bookstore are in non-salary operating in FY25.
- The Rowan Global Distribution model is based on a predetermined amount per student credit hour above a minimum threshold. The budgeted revenue distribution from Rowan Global operations is \$44.5 million for FY 2025. The Regular University is budgeted to receive \$38.7 million from Rowan Global and Academic Affairs is projected to receive \$5.8 million in Rowan Global distributions through the Special Programs accounts.
- Revenue distributions from Auxiliary, CMSRU, VHC, and Shreiber SVM are projected to be \$14.1 million in FY 2025.
- The Foundation allocation to the Regular University is projected to increase \$0.4 million to \$7.7 million in FY 2025. The Rowan Foundation allocation is calculated by multiplying the average market value of the Rowan endowment for the previous 12 quarters by 4.5%. Rowan-Virtua SOM is expected to receive distributions of \$0.8 million from the Foundation in FY 2025.
- Affiliate revenue reflects payments from Jefferson Health New Jersey, Virtua and Inspira primarily for faculty effort related to teaching residents in the Graduate Medical Education (GME) program plus Chief of Service responsibilities for the hospital. For FY 2025, affiliate revenue is projected to total \$1.0 million.
- Faculty Practice Plan (FPP) revenues primarily consist of fee for service payments, inclusive of quality incentives and capitation payments from the Centers for Medicare & Medicaid Services (CMS) and other third-party insurance providers for inpatient and outpatient services provided by the Rowan-Virtua SOM faculty. Patient encounters for the FPP approximate 170,000 annually. In addition, significant contract payments for medical directorships and other contracted service agreements, such as behavioral health services, account for approximately fifteen percent (15%) of the revenues. For FY 2025, FPP revenues are projected at \$43.1 million budgeted as follows:
 - Fee for Service payments (CMS and third-party payers) \$36.7 million
 - Contract payments \$6.4 million
- Housestaff Billings primarily consist of the expense for resident salary and fringe benefits, plus the associated per resident malpractice expense, billed to the GME affiliated sites resulting in a complete recuperation of these expenses. The housestaff employment model is in the process of being phased out and thus for FY 2025, these billings are projected to decrease to \$1.0 million.
- Investment Earnings-Unrestricted captures the interest and dividend income as well as realized gains and losses from the University's Investment Portfolio. The FY 2025 budget has increased to \$12.7 million due to increased investment balances and higher expected interest rates compared to the FY 2024 budget.

Fiscal Year 2025

CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Expenditure Highlights

- On a consolidated basis, salaries are budgeted at \$307.8 million. Additional funding is included for the following: \$1.8 million in Regular University for 16 new positions including seven managerial employees at the Jean & Ric Edelman Fossil Park & Museum, five tenure track faculty and four for the website redesign, \$0.8 million in Virtua Health College to handle the expansion of the Rowan Medicine Vineland Campus with 18 new positions. Six new full-time Faculty positions equaling \$0.5 million and twelve full-time staff positions totaling \$0.3 million and \$3.3 million in Shreiber SVM to fund 25 positions for the new school of veterinary medicine. The budget also includes funding for salary increases, other contract specific payments and annualization of midyear hires. The budget also includes a reduction for vacancies and estimated salary savings of \$22.4 million; an increase of \$5.2 million from the FY 2024 budget.
- It is anticipated that Fringe Benefit Expenses will exceed the State Paid Fringe Benefits allocation due to the University exceeding its allotted state funded (fringe) position count of 2,003. The University will be responsible for a projected \$36.3 million in fringe benefit costs associated with the estimated overage based on the current fringe rate.
- On a consolidated basis, non-salary operating expenses are projected to be \$129.5 million. The University has increased non-salary expenditures by \$8.7 million compared to the FY 2024 budget. This increase is primarily the result of \$6.3 million of non-salary operating related to the Jean and Ric Edelman Fossil Park & Museum, \$2.8 million in increased marketing costs, \$2.4 million in increase drug costs at Rowan Medicine, \$1.4 million in costs related to the Rowan Online project, \$1.4 million related to the expenses of the bookstore being moved to this area, \$1.0 million in research payments to Coriell partially offset by \$4.7 million of costs reclassified in Regular University Special Programs, \$1.9 million in reduced costs.
- Utility costs on a consolidated basis, are projected to be \$16.4 million; a decrease of \$0.1 million compared to the FY 2024 budget. The decrease is due to lower usage and pricing than expected partially offset by additional Utility costs related to the opening of the Jean and Ric Edelman Fossil Park & Museum.
- Tuition/Room/Board Waivers represents the anticipated expenditure for the benefits given to Student Residence Directors and Student Residence Assistants in student housing. Based on FY 2025 rates, the amount is projected to be \$3.7 million.
- Malpractice expense for FY 2025 is projected to total \$1.5 million and is related to the payments required to the State for medical malpractice coverage for faculty and residents.
- Debt Service payments for FY 2024 are budgeted at \$47.5 million on outstanding debt; an increase of \$5.7 million from the FY 2024 budgeted levels. The increase is primarily due to new debt service payments related to the Fossil Park, Student Center, and Shreiber SVM.

Fiscal Year 2025

CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Rowan University Consolidated Budget Analysis
Projected FY 2025 Budget

	Projected FY 2025 Budget							Total
	Regular University	Auxiliary Operations	Rowan Global	CMSRU	VHC	SSVM	Eliminations	
Revenues								
General State Appropriation	\$55,751,000	\$0	\$0	\$48,547,000	\$35,229,000	\$12,000,000	\$0	\$151,527,000
MAPS	0	0	0	(23,326,000)	(15,218,000)	0	0	(38,544,000)
State Paid Fringe Benefits	126,505,000	0	0	10,543,000	40,821,597	0	0	177,869,597
Sub-Total State Support	\$182,256,000	\$0	\$0	\$35,764,000	\$60,832,597	\$12,000,000	\$0	\$290,852,597
Tuition	\$150,773,984	\$0	\$77,689,679	\$24,310,552	\$59,788,300	\$0	\$0	\$312,562,515
Student Fees	49,555,588	12,175,612	5,654,658	1,611,222	2,747,400	0	0	71,744,480
Scholarships/Waivers	(58,500,000)	0	(5,950,000)	(1,050,000)	(2,704,300)	0	0	(68,204,300)
Sub-Total Net Tuition & Fees	\$141,829,572	\$12,175,612	\$77,394,337	\$24,871,774	\$59,831,400	\$0	\$0	\$316,102,695
Rental Income	\$633,636	\$32,369,577	\$0	\$0	\$464,700	\$0	\$0	\$33,467,913
Other Revenue	19,362,186	2,476,135	485,545	1,775,330	13,818,800	500,000	0	38,417,996
Commissions	410,900	0	0	0	0	0	0	410,900
Revenue Centers Distributions	44,533,950	0	0	0	0	0	44,533,950	0
Distributions - Auxiliary/CMSRU/SOM	14,112,200	0	0	0	0	0	14,112,200	0
Foundation	7,737,000	0	0	0	2,109,322	0	0	9,846,322
Affiliate Revenue	0	0	0	0	1,034,800	0	0	1,034,800
Faculty Practice Plan Revenue	0	0	0	0	43,054,500	0	0	43,054,500
Housestaff Billings	0	0	0	0	950,100	0	0	950,100
Interest Earnings - Unrestricted	12,723,000	0	0	0	0	0	0	12,723,000
Total	\$423,598,444	\$47,021,324	\$77,879,882	\$62,411,104	\$182,096,219	\$12,500,000	\$58,646,150	\$746,860,823
Expenditures								
Salary	\$185,170,187	\$8,048,466	\$18,105,352	\$15,681,859	\$76,080,084	\$4,676,332	\$0	\$307,762,280
Fringe Benefits	135,619,763	4,253,517	5,792,047	11,295,130	53,712,627	3,524,598	0	214,197,682
Non-Salary - Operating	72,185,982	5,205,875	6,220,676	12,631,740	30,503,997	2,762,012	0	129,510,282
Utilities	8,600,000	4,266,200	0	1,097,786	2,444,000	16,223	0	16,424,209
Tuition/Room/Board Expense	0	3,655,821	0	0	0	0	0	3,655,821
Malpractice	0	0	0	0	1,465,000	0	0	1,465,000
Rental Expense - Rowan Blvd.	2,967,900	14,314,703	1,792,785	0	0	0	0	19,075,388
College of Health Sciences Support	2,500,000	0	0	0	0	0	0	2,500,000
Cooper Hospital Support	0	0	0	10,971,000	0	0	0	10,971,000
Distributions to Reg Univ.	0	5,827,600	38,733,950	2,592,000	5,305,000	387,600	52,846,150	0
Rev. Ctrs. Distrib. to Academic Affairs	0	0	5,800,000	0	0	0	5,800,000	0
Debt Service	29,327,569	4,997,199	0	7,110,000	4,920,438	1,133,235	0	47,488,441
Total	\$436,371,401	\$50,569,381	\$76,444,810	\$61,379,515	\$174,431,146	\$12,500,000	\$58,646,150	\$753,050,103
Net	(\$12,772,957)	(\$3,548,057)	\$1,435,072	\$1,031,589	\$7,665,073	\$0	\$0	(\$6,189,280)

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Revenue Analysis - Regular University			
Projected Budget FY 2025			
	FY 2024 Base Budget	FY 2025 Projected Budget	Change
State Appropriations	\$46,353,000	\$55,751,000	\$9,398,000
State Paid Fringe Benefits	101,926,000	126,505,000	24,579,000
Tuition			
Base	\$144,852,633	\$144,852,633	\$0
Decreased Enrollments	0	(1,252,117)	(1,252,117)
Tuition Increase - 5%	0	7,173,468	7,173,468
Total Tuition	<u>\$144,852,633</u>	<u>\$150,773,984</u>	<u>\$5,921,351</u>
Student Fees			
Base	\$46,232,180	\$46,232,180	\$0
Decreased Enrollments	0	(520,282)	(520,282)
Increase non Enrollment Based Fees	0	1,483,900	1,483,900
Fee Increase - 5%	0	2,359,790	2,359,790
Total Fees	<u>\$46,232,180</u>	<u>\$49,555,588</u>	<u>\$3,323,408</u>
Scholarships/Waivers	(\$50,400,000)	(\$58,500,000)	(\$8,100,000)
Rental Income			
South Jersey Tech Park Rental	\$498,000	\$579,000	\$81,000
South Jersey Tech Park Land Lease	53,045	54,636	1,591
Total Rental Income	<u>\$551,045</u>	<u>\$633,636</u>	<u>\$82,591</u>

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Revenue Analysis - Regular University			
Projected Budget FY 2025			
	FY 2024 Base Budget	FY 2025 Projected Budget	Change
Other Revenue			
Miscellaneous	\$717,170	\$1,072,000	\$354,830
Special Programs	7,800,000	18,290,186	10,490,186
Total Other Revenue	<u>\$8,517,170</u>	<u>\$19,362,186</u>	<u>\$10,845,016</u>
Commissions			
Food Service Revenue	\$4,680,600	\$22,561,900	\$17,881,300
Food Service Expense	(1,488,200)	(22,151,000)	(20,662,800)
Total Commissions	<u>\$3,192,400</u>	<u>\$410,900</u>	<u>(\$2,781,500)</u>
Revenue Center Distributions	\$31,082,446	\$38,733,950	\$7,651,504
Revenue Center Distributions (Special Programs)	4,208,000	5,800,000	1,592,000
Distributions - Auxiliary/SOM/CMSRU	13,869,112	14,112,200	243,088
Foundation	7,331,704	7,737,000	405,296
Interest Earnings	10,628,000	12,723,000	2,095,000
Total Revenue - Regular University	<u>\$368,343,690</u>	<u>\$423,598,444</u>	<u>\$55,254,754</u>

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Summary Regular University Expenditures	FY 2024 Base Budget		New Salary Requests	Non-Salary Adjustments	FY 2025 Request (Note 1)	
	Salary	Non-Salary			Salary	Non-Salary
Division						
President	\$11,217,557	\$5,783,293	\$0	\$75,200	\$11,616,062	\$5,858,493
Diversity, Equity, and Inclusion	1,899,111	\$334,526	0	3,450	1,963,116	337,976
General Counsel	527,056	\$550,385	0	6,094	541,443	556,479
Academic Affairs	122,762,053	\$13,015,274	500,000	(438,684)	129,746,785	12,576,590
Advancement	2,961,224	\$944,423	0	11,812	3,177,967	956,235
Enrollment Management	6,721,671	\$3,945,725	282,333	946,555	7,148,310	4,892,280
Information Resources & Technology	11,086,670	\$11,882,093	0	181,902	11,831,812	12,063,995
Finance	4,202,269	\$183,712	0	0	4,570,302	183,712
Facilities	13,918,426	\$5,312,118	0	100,234	14,428,219	5,412,352
General University	(5,640,000)	\$12,743,824	0	1,523,125	(5,640,000)	14,266,949
Special Programs	4,563,504	\$5,722,355	0	9,358,566	5,786,171	15,080,921
Sub-Total Operating Budget	\$174,219,541	\$60,417,728	\$782,333	\$11,768,254	\$185,170,187	\$72,185,982
Fringe Benefits	\$107,467,600	\$0	\$0	\$0	\$135,619,763	\$0
Rental Expense - Rowan Blvd.	0	\$2,962,200	0	5,700	0	2,967,900
College of Health Sciences Support	0	\$2,500,000	0	0	0	2,500,000
Utilities	0	\$7,790,952	0	809,048	0	8,600,000
Debt Service	0	\$26,365,251	0	2,962,318	0	29,327,569
Total Salary/Non-Salary	\$281,687,141	\$100,036,131	\$782,333	\$15,545,320	\$320,789,950	\$115,581,451
Total Regular University Expenditures	<u>\$381,723,272</u>				<u>\$436,371,401</u>	

(Note 1)

FY 25 salaries reflect negotiated salary increases and employee turnover.

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Expense Analysis by Department - Regular University Projected Budget FY 2025						
<u>Division - President</u>	FY 2024 Base Budget		New Salary Requests	Non-Salary Adjustments	FY 2025 Request	
	Salary	Non-Salary			Salary (Note 1)	Non-Salary
10100 Office of the President	\$2,036,878	\$132,540	\$0	\$31,200	\$2,150,738	\$163,740
10110 Board of Trustees	0	43,850	0	13,000	0	56,850
10115 Presidential Lecture Series	0	20,000	0	0	0	20,000
10120 Government & External Relations	0	140,790	0	0	0	140,790
10130 Commencement/Convocation	20,075	1,710,330	0	0	20,075	1,710,330
10132 University Events	440,549	45,910	0	0	388,754	45,910
34000 Public Safety	4,635,074	982,900	0	31,000	4,854,454	1,013,900
34004 Public Safety Cameras	0	717,000	0	0	0	717,000
Total	\$7,132,576	\$3,793,320	\$0	\$75,200	\$7,414,021	\$3,868,520
18000 Chief of Staff	\$0	\$97,000	\$0	\$0	\$0	\$97,000
Total	\$0	\$97,000	\$0	\$0	\$0	\$97,000
30008 Labor Relations	\$94,012	\$5,380	\$0	\$0	\$97,770	\$5,380
33000 Human Resources	2,011,880	321,540	0	0	2,095,636	321,540
33002 Equity & Diversity	106,080	6,273	0	0	106,590	6,273
33004 Student Title IX Summit	0	16,000	0	0	0	16,000
33006 Employee Equity	146,679	0	0	0	154,162	0
Total	\$2,358,651	\$349,193	\$0	\$0	\$2,454,158	\$349,193

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Expense Analysis by Department - Regular University Projected Budget FY 2025						
<u>Division - President</u>	FY 2024 Base Budget		New Salary	Non-Salary	FY 2025 Request	
	Salary	Non-Salary	Requests	Adjustments	Salary (Note 1)	Non-Salary
10140 Media/Public Relations	\$646,202	\$56,440	\$0	\$0	\$676,982	\$56,440
40004 University Publications	815,983	73,040	0	0	792,470	73,040
40005 Rowan Magazine	0	165,300	0	0	0	165,300
45006 University Marketing	0	1,249,000	0	0	0	1,249,000
22002 Duplicating	264,145	0	0	0	278,431	0
Total	\$1,726,330	\$1,543,780	\$0	\$0	\$1,747,883	\$1,543,780
Total President	\$11,217,557	\$5,783,293	\$0	\$75,200	\$11,616,062	\$5,858,493

(Note 1)

FY 25 salaries reflect negotiated salary increases and employee turnover.

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Expense Analysis by Department - Regular University Projected Budget FY 2025						
<u>Division - Diversity, Equity, and Inclusion</u>	FY 2024 Base Budget		New Salary Requests	Non-Salary Adjustments	FY 2025 Request	
	Salary	Non-Salary			Salary (Note 1)	Non-Salary
17000 VP Diversity, Equity, and Inclusion	\$807,290	\$74,100	\$0	\$0	\$815,830	\$74,100
17002 Center for Neurodiversity	89,033	42,400	0	0	125,964	42,400
51004 EOF King Scholar	738,727	24,300	0	5,500	758,209	29,800
51005 EOF Camden Campus	4,000	15,398	0	0	4,000	15,398
51006 MAP Program	35,000	105,278	0	(2,800)	35,000	102,478
51007 CHAMP/GEAR UP	0	60,170	0	750	0	60,920
54006 Cultural Diversity	225,061	12,880	0	0	224,113	12,880
Total Diversity, Equity, and Inclusion	\$1,899,111	\$334,526	\$0	\$3,450	\$1,963,116	\$337,976

(Note 1)

FY 25 salaries reflect negotiated salary increases and employee turnover.

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Expense Analysis by Department - Regular University Projected Budget FY 2025						
<u>Division - General Counsel</u>	FY 2024 Base Budget		New Salary	Non-Salary	FY 2025 Request	
	Salary	Non-Salary	Requests	Adjustments	Salary (Note 1)	Non-Salary
10125 General Counsel	\$527,056	\$21,085	\$0	\$6,194	\$541,443	\$27,279
10126 University Legal Services	0	525,000	0	0	0	525,000
31016 Risk Management	0	4,300	0	(100)	0	4,200
Total General Counsel	\$527,056	\$550,385	\$0	\$6,094	\$541,443	\$556,479

(Note 1)

FY 25 salaries reflect negotiated salary increases and employee turnover.

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Expense Analysis by Department - Regular University Projected Budget FY 2025						
<u>Division - Diversity, Equity, and Inclusion</u>	FY 2024 Base Budget		New Salary Requests	Non-Salary Adjustments	FY 2025 Request	
	Salary	Non-Salary			Salary (Note 1)	Non-Salary
17000 VP Diversity, Equity, and Inclusion	\$807,290	\$74,100	\$0	\$0	\$815,830	\$74,100
17002 Center for Neurodiversity	89,033	42,400	0	0	125,964	42,400
51004 EOF King Scholar	738,727	24,300	0	5,500	758,209	29,800
51005 EOF Camden Campus	4,000	15,398	0	0	4,000	15,398
51006 MAP Program	35,000	105,278	0	(2,800)	35,000	102,478
51007 CHAMP/GEAR UP	0	60,170	0	750	0	60,920
54006 Cultural Diversity	225,061	12,880	0	0	224,113	12,880
Total Diversity, Equity, and Inclusion	\$1,899,111	\$334,526	\$0	\$3,450	\$1,963,116	\$337,976

(Note 1)

FY 25 salaries reflect negotiated salary increases and employee turnover.

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Expense Analysis by Department - Regular University Projected Budget FY 2025						
<u>Division - General Counsel</u>	FY 2024 Base Budget		New Salary	Non-Salary	FY 2025 Request	
	Salary	Non-Salary	Requests	Adjustments	Salary (Note 1)	Non-Salary
10125 General Counsel	\$527,056	\$21,085	\$0	\$6,194	\$541,443	\$27,279
10126 University Legal Services	0	525,000	0	0	0	525,000
31016 Risk Management	0	4,300	0	(100)	0	4,200
Total General Counsel	\$527,056	\$550,385	\$0	\$6,094	\$541,443	\$556,479

(Note 1)

FY 25 salaries reflect negotiated salary increases and employee turnover.

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Expense Analysis by Department - Regular University Projected Budget FY 2025						
<u>Division - Academic Affairs</u>	FY 2024 Base Budget		New Salary	Non-Salary	FY 2025 Request	
	Salary	Non-Salary	Requests	Adjustments	Salary (Note 1)	Non-Salary
10150 University Senate	\$112,111	\$74,425	\$0	(\$70,000)	\$90,317	\$4,425
20000 Sr. VP/Provost	819,144	(175,600)	500,000	(6,536)	1,092,593	(182,136)
20002 Program Improvement	0	1,000,000	0	(500,000)	0	500,000
20004 Academic Affairs	13,738,000	499,318	0	103,711	15,659,325	603,029
20015 Camden Campus New Bldg	365,571	30,130	0	0	371,571	30,130
20016 Library Services	3,524,509	73,600	0	0	3,791,698	73,600
20017 Library Resources	0	3,370,270	0	0	0	3,370,270
20026 Non-Salary Research Funds	0	310,000	0	0	0	310,000
22036 Institutional Research & Analytics	463,948	24,150	0	(3,500)	287,441	20,650
24060 International Center	76,738	61,875	0	36,500	105,948	98,375
54012 ESL Program	429,441	21,100	0	0	429,727	21,100
Sub-Total Academic Affairs	\$19,529,462	\$5,289,268	\$500,000	(\$439,825)	\$21,828,620	\$4,849,443
21000 VP Academic Affairs	\$429,550	\$33,200	\$0	(\$768)	\$450,161	\$32,432
21004 Faculty Center	46,660	27,100	0	0	48,106	27,100
21008 Honors Concentration	423,804	21,400	0	(6,488)	445,301	14,912
21010 ROTC Program	0	3,000	0	0	0	3,000
54014 University Scheduling	373,677	200,000	0	(100,000)	426,307	100,000
55002 Registrar	1,309,758	118,732	0	(11,432)	1,393,724	107,300
Sub-Total AP AA	\$2,583,449	\$403,432	\$0	(\$118,688)	\$2,763,599	\$284,744
57002 Intercollegiate Athletics	\$1,001,086	\$252,732	\$0	(\$66,627)	\$1,057,720	\$186,105
57004 Athletic Tournaments	0	15,000	0	0	0	15,000
57006 Sports Information	250,133	51,075	0	(1,729)	263,656	49,346
57011 Athletic Training	448,403	75,525	0	2,603	472,327	78,128
57013 Promotions	0	16,065	0	0	0	16,065
57015 Strength & Conditioning	44,000	10,710	0	(9)	44,000	10,701
57020 Baseball	132,430	115,444	0	18,668	135,655	134,112
57021 Basketball M	226,664	55,617	0	0	217,994	55,617

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Expense Analysis by Department - Regular University Projected Budget FY 2025						
<u>Division - Academic Affairs</u>	FY 2024 Base Budget		New Salary	Non-Salary	FY 2025 Request	
	Salary	Non-Salary	Requests	Adjustments	Salary (Note 1)	Non-Salary
57022 Football	297,968	179,200	0	0	308,410	179,200
57023 Soccer M	137,430	53,809	0	(792)	140,655	53,017
57024 CC TF M	118,681	105,095	0	16,000	123,968	121,095
57030 Basketball W	118,028	55,617	0	0	122,625	55,617
57031 Field Hockey	115,731	54,755	0	(1,738)	121,018	53,017
57032 Lacrosse	166,406	61,138	0	3,000	174,074	64,138
57033 Soccer W	137,430	53,809	0	(792)	140,655	53,017
57034 Softball	107,430	92,156	0	8,543	110,655	100,699
57035 Volleyball	112,501	47,930	0	3,070	118,540	51,000
57036 CC TF W	125,182	105,095	0	16,000	113,073	121,095
57040 Swim Dive	219,533	103,638	0	1,000	231,007	104,638
Sub-Total Athletics	\$3,759,036	\$1,504,410	\$0	(\$2,803)	\$3,896,032	\$1,501,607
51008 Career & Academic Planning	\$1,023,875	\$47,600	\$0	(\$4,000)	\$1,045,783	\$43,600
54008 University Advising Center	5,015,852	77,200	0	0	5,145,657	77,200
54010 Retention/Tutoring/Basic Skills	242,400	7,200	0	27,433	242,950	34,633
Sub-Total Student Affairs	\$6,282,127	\$132,000	\$0	\$23,433	\$6,434,390	\$155,433
50000 VP Student Affairs	\$521,296	\$78,175	\$0	(\$41,000)	\$648,845	\$37,175
50002 Shuttle Services	8,600	616,760	0	60,690	8,600	677,450
50006 Orientation	319,818	0	0	0	346,843	0
50008 PROS	60,000	9,500	0	0	60,000	9,500
50009 Parent Orientation	8,360	31,850	0	0	8,360	31,850
50010 Student Engagement	120,154	0	0	0	124,958	0
50030 Center for Esports	95,680	310,000	0	33,025	99,505	343,025
51010 Academic Success Center	553,847	53,063	0	0	578,648	53,063
51014 Disability Resources	0	23,000	0	0	0	23,000
51016 Resource Center	22,500	0	0	0	22,500	0
52004 Service Learning	159,627	13,900	0	0	164,981	13,900

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Expense Analysis by Department - Regular University Projected Budget FY 2025						
<u>Division - Academic Affairs</u>	FY 2024 Base Budget		New Salary		FY 2025 Request	
	Salary	Non-Salary	Requests	Non-Salary Adjustments	Salary (Note 1)	Non-Salary
52006 Intramural Program	0	19,530	0	0	0	19,530
Sub-Total Student Life	\$1,869,882	\$1,155,778	\$0	\$52,715	\$2,063,240	\$1,208,493
53002 Counseling Center	\$1,896,896	\$104,950	\$0	\$500	\$1,967,211	\$105,450
53004 Student Health Services	1,242,921	161,300	0	1,500	1,313,890	162,800
53008 Wellness Health Innovation	286,385	44,700	0	(21,300)	303,028	23,400
53014 Rowan Thrive	0	0	0	21,300	0	21,300
Sub-Total Wellness	\$3,426,202	\$310,950	\$0	\$2,000	\$3,584,129	\$312,950
23000 Dean Commun & Creative Arts	\$1,193,032	\$121,005	\$0	(\$5,555)	\$1,256,010	\$115,450
23004 Communications Lab	0	15,000	0	0	0	15,000
23006 Communications Studies	1,974,265	10,850	0	(1,000)	1,828,886	9,850
23008 Writing Arts	2,903,656	31,800	0	(1,300)	3,106,924	30,500
23009 Writing Center	77,000	2,400	0	0	77,000	2,400
23010 Journalism	881,268	7,570	0	0	921,238	7,570
23012 Public Relations/Advertising	1,327,762	9,590	0	0	1,506,520	9,590
23014 Radio/TV/Film	2,085,473	10,800	0	0	2,191,934	10,800
23016 WGLS Radio Station	275,379	54,400	0	(2,500)	288,530	51,900
23018 BMAV	0	4,000	0	0	0	4,000
26004 Art	1,056,269	15,600	0	2,550	1,049,231	18,150
26006 Art Lab	9,900	28,150	0	(700)	9,900	27,450
26010 Gallery Program	66,561	44,100	0	2,000	71,082	46,100
Sub-Total CCCA	\$11,850,565	\$355,265	\$0	(\$6,505)	\$12,307,255	\$348,760
24000 Dean Science & Mathematics	\$1,013,111	\$322,150	\$0	\$1,505	\$1,039,097	\$323,655
24008 Biochemistry Lab	0	17,500	0	0	0	17,500
24010 Biological Sciences	2,699,393	62,300	0	0	3,019,880	62,300
24012 Biological Sciences Lab	0	105,968	0	0	0	105,968
24014 Chemistry	2,942,142	32,700	0	0	2,900,690	32,700

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Expense Analysis by Department - Regular University Projected Budget FY 2025						
<u>Division - Academic Affairs</u>	FY 2024 Base Budget		New Salary	Non-Salary	FY 2025 Request	
	Salary	Non-Salary	Requests	Adjustments	Salary (Note 1)	Non-Salary
24015 Pharmaceutical Lab	0	35,000	0	3,000	0	38,000
24016 Chemistry Lab	0	121,700	0	300	0	122,000
24018 Computer Science	2,695,151	11,860	0	10,000	3,092,112	21,860
24020 Computer Science Lab	0	10,200	0	0	0	10,200
24040 Mathematics	3,349,628	25,250	0	5,000	3,497,056	30,250
24044 Physics	1,984,130	28,300	0	0	2,311,745	28,300
24046 Physics Lab	0	64,850	0	18,500	0	83,350
24048 Planetarium	110,347	22,900	0	0	115,751	22,900
24052 Psychology	3,203,594	30,150	0	0	3,305,712	30,150
24054 Psychology Lab	0	1,800	0	0	0	1,800
24102 Biomedical Translational Sciences	656,468	0	0	0	596,504	0
24103 Molecular/ Cellular Biosciences Lab	0	29,300	0	0	0	29,300
Sub-Total CSM	\$18,653,964	\$921,928	\$0	\$38,305	\$19,878,547	\$960,233
24066 Nursing	\$1,058,801	\$0	\$0	\$0	\$1,130,978	\$0
24100 School of Biomedical Sciences	267,431	40,300	0	0	270,140	40,300
25016 Health & Exercise Science	2,307,429	28,650	0	0	2,380,770	28,650
25018 Health & Exercise Science Lab	0	3,500	0	0	0	3,500
Sub-Total SNHP	\$3,633,661	\$72,450	\$0	\$0	\$3,781,888	\$72,450
24500 Dean Humanities & Social Science	\$1,114,211	\$196,800	\$0	(\$23,747)	\$1,169,502	\$173,053
24502 Public Policy	0	30,280	0	20	0	30,300
24004 Afro-American Studies	0	500	0	0	0	500
24005 American Studies	0	1,200	0	0	0	1,200
24006 Asian-American Studies	0	1,000	0	0	0	1,000
24024 English	1,586,720	14,700	0	0	1,680,685	14,700
24026 World Languages	997,097	4,600	0	0	1,012,186	4,600
24029 Anthropology Lab	0	990	0	0	0	990
24032 History	1,839,833	14,953	0	0	1,921,028	14,953

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Expense Analysis by Department - Regular University Projected Budget FY 2025						
<u>Division - Academic Affairs</u>	FY 2024 Base Budget		New Salary Requests	Non-Salary Adjustments	FY 2025 Request	
	Salary	Non-Salary			Salary (Note 1)	Non-Salary
24033 Humanities/Social Science	0	400	0	0	0	400
24034 International Studies	0	500	0	0	0	500
24035 Center for Interdisciplinary Studies	0	3,000	0	1,000	0	4,000
24036 Law/Justice	1,981,575	10,142	0	0	2,186,562	10,142
24038 Liberal Studies Major	0	1,000	0	0	0	1,000
24042 Philosophy/Religion	892,361	7,346	0	0	970,411	7,346
24050 Political Science & Economics	1,400,251	7,540	0	0	1,601,125	7,540
24058 Sociology & Anthropology	1,887,175	10,710	0	3,000	1,863,770	13,710
24062 Women's Studies	0	1,000	0	1,000	0	2,000
Sub-Total CHSS	\$11,699,223	\$306,661	\$0	(\$18,727)	\$12,405,269	\$287,934
24600 Dean Earth & Environment	\$451,198	\$89,000	\$0	(\$28,600)	\$360,318	\$60,400
24601 Nature Center	50,000	0	0	0	50,000	0
24602 Geology	813,287	32,250	0	(6,300)	876,473	25,950
24604 Environmental Science	701,073	36,600	0	3,000	635,457	39,600
24605 Community Planning	0	0	0	6,000	0	6,000
24028 Geography Lab	0	4,000	0	0	0	4,000
24030 Geography & Environment	1,263,967	15,800	0	3,300	1,522,479	19,100
Sub-Total SEE	\$3,279,525	\$177,650	\$0	(\$22,600)	\$3,444,727	\$155,050
25000 Dean Education	\$1,070,635	\$137,625	\$0	\$0	\$1,141,236	\$137,625
25010 Educational Leadership	2,575,323	0	0	15,285	2,513,738	15,285
25014 Early Childhood, Elem. Ed., and Crit. Foundations (EEC)	2,135,999	20,500	0	0	2,151,298	20,500
25020 Schaub Resource Room	0	5,900	0	0	0	5,900
25024 Student Services Center	231,524	0	0	0	240,589	0
25026 Content Area Teacher Education (CATE)	917,736	16,000	0	3,936	1,157,203	19,936
25030 Critical Literacy, Tech., and Multilingual Ed. (CLTM)	2,059,369	23,244	0	(7,295)	2,307,034	15,949
25034 Wellness and Inclusive Services in Education (WISE)	0	0	0	15,285	0	15,285
Sub-Total CoEd	\$8,990,586	\$203,269	\$0	\$27,211	\$9,511,098	\$230,480

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Expense Analysis by Department - Regular University Projected Budget FY 2025						
<u>Division - Academic Affairs</u>	FY 2024 Base Budget		New Salary	Non-Salary	FY 2025 Request	
	Salary	Non-Salary	Requests	Adjustments	Salary (Note 1)	Non-Salary
26000 Dean Performing Arts	\$905,836	\$325,402	\$0	(\$4,000)	\$949,382	\$321,402
26008 Perf Arts Promotion	0	16,400	0	0	0	16,400
26012 Music	2,704,986	103,600	0	0	2,800,150	103,600
26014 Music Lab	0	5,000	0	0	0	5,000
26016 Theatre & Dance	1,378,712	18,300	0	0	1,341,933	18,300
26018 Theatre Arts	0	23,650	0	0	0	23,650
26020 PA Outreach & Recruitment	0	27,000	0	0	0	27,000
26022 Pep Band	32,000	0	0	0	32,000	0
26024 Marching Band	0	267,374	0	111,426	0	378,800
Sub-Total CPA	\$5,021,534	\$786,726	\$0	\$107,426	\$5,123,465	\$894,152
27000 Dean Business	\$1,142,280	\$140,550	\$0	(\$15,000)	\$1,227,713	\$125,550
27003 Accounting Accreditation	0	10,000	0	0	0	10,000
27004 Accounting & Finance	2,984,167	11,500	0	0	3,501,419	11,500
27006 Accreditation	0	231,700	0	(40,000)	0	191,700
27010 Management	2,828,120	10,600	0	0	2,695,982	10,600
27012 Marketing	2,608,975	10,250	0	0	2,704,078	10,250
27014 MBA	0	2,500	0	0	0	2,500
27016 Rohrer Endowed Chair	192,256	16,900	0	0	243,485	16,900
27018 Campbell Endowed Chair	0	25,000	0	(5,000)	0	20,000
27020 School Innovation & Entrepreneurship	166,686	20,000	0	0	0	20,000
Sub-Total CoB	\$9,922,484	\$479,000	\$0	(\$60,000)	\$10,372,677	\$419,000
28000 Dean Engineering	\$2,079,743	\$368,397	\$0	\$0	\$2,249,253	\$368,397
28004 Chemical Engineering	2,092,455	95,700	0	(1,850)	2,112,836	93,850
28006 Civil Engineering	1,985,096	93,200	0	(9,200)	2,043,574	84,000
28008 Electrical Engineering	1,528,118	91,200	0	(5,000)	1,580,176	86,200
28010 Mechanical Engineering	1,855,632	93,700	0	(1,426)	2,014,891	92,274

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Expense Analysis by Department - Regular University Projected Budget FY 2025						
<u>Division - Academic Affairs</u>	FY 2024 Base Budget		New Salary Requests	Non-Salary Adjustments	FY 2025 Request	
	Salary	Non-Salary			Salary (Note 1)	Non-Salary
28012 Engineering Outreach	0	34,200	0	(900)	0	33,300
28016 Biomedical Engineering	1,789,745	76,000	0	(2,250)	1,475,219	73,750
28018 Experiential Eng Education	929,564	64,090	0	0	875,900	64,090
Sub-Total CoE	\$12,260,353	\$916,487	\$0	(\$20,626)	\$12,351,849	\$895,861
Sub Total Colleges	\$85,311,895	\$4,219,436	\$0	\$44,484	\$89,176,775	\$4,263,920
Total Academic Affairs	\$122,762,053	\$13,015,274	\$500,000	(\$438,684)	\$129,746,785	\$12,576,590

Division - Academic Affairs

New Salary Request

5 Tenure Track Lines

Dollars

\$500,000

Head Count

5

(Note 1)

FY 25 salaries reflect negotiated salary increases and employee turnover.

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Expense Analysis by Department - Regular University Projected Budget FY 2025						
<u>Division - Advancement</u>	FY 2024 Base Budget		New Salary Requests	Non-Salary Adjustments	FY 2025 Request	
	Salary	Non-Salary			Salary (Note 1)	Non-Salary
40000 Sr. VP Advancement	\$228,679	\$74,200	\$0	(\$17,000)	\$233,655	\$57,200
40006 Alumni Engagement	319,796	104,596	0	9,143	337,009	113,739
40008 VP Advancement	728,903	176,505	0	(5,405)	794,546	171,100
40010 Advancement Services	336,829	281,630	0	24,750	375,421	306,380
40012 Development	513,059	84,500	0	(2,000)	539,223	82,500
40014 Advancement Communications	280,325	46,900	0	(10,400)	295,192	36,500
40016 Rowan Fund	221,552	138,345	0	10,485	231,892	148,830
40018 Corporate & Foundation Relations	258,569	18,200	0	(1,500)	294,948	16,700
40020 Stewardship & Donor Relations	73,512	19,547	0	(1,795)	76,081	17,752
40022 Advancement Events	0	0	0	5,534	0	5,534
Total Advancement	\$2,961,224	\$944,423	\$0	\$11,812	\$3,177,967	\$956,235

(Note 1)

FY 25 salaries reflect negotiated salary increases and employee turnover.

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Expense Analysis by Department - Regular University Projected Budget FY 2025						
<u>Division - Enrollment Management</u>	FY 2024 Base Budget		New Salary	Non-Salary	FY 2025 Request	
	Salary	Non-Salary	Requests	Adjustments	Salary (Note 1)	Non-Salary
41002 University Marketing	\$671,431	\$958,000	\$0	\$862,000	\$515,040	\$1,820,000
54000 VP Enrollment Management	947,543	280,130	0	0	1,080,335	280,130
54002 Admissions	2,984,420	2,023,000	0	(45,500)	3,066,122	1,977,500
54016 Strategic Planning & Management	575,448	0	0	11,000	631,100	11,000
54018 Welcome Center	10,000	126,407	0	26,593	10,000	153,000
54020 International Admissions	24,868	230,688	0	95,462	0	326,150
54022 University Web Services	0	0	282,333	0	282,334	0
56002 Financial Aid	1,507,961	327,500	0	(3,000)	1,563,379	324,500
Total Enrollment Management	\$ 6,721,671	\$3,945,725	\$282,333	\$946,555	\$7,148,310	\$4,892,280

<u>New Salary Request</u>	<u>Dollars</u>	<u>Head Count</u>
Web Director	\$125,000	1
Web Content Manager	88,000	1
Web Specialist	44,000	1
Copywriter	25,333	1
Total	\$282,333	4

(Note 1)
FY 25 salaries reflect negotiated salary increases and employee turnover.

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Expense Analysis by Department - Regular University Projected Budget FY 2025						
Division - Information Resources/Tech	FY 2024 Base Budget		New Salary Requests	Non-Salary Adjustments	FY 2025 Request	
	Salary	Non-Salary			Salary (Note 1)	Non-Salary
45000 Sr VP Info Resources & Technology	\$1,551,975	\$332,340	\$0	(\$56,830)	\$1,247,499	\$275,510
45004 Instit/Effectiveness/Planning	2,134,431	28,450	0	(950)	2,199,655	27,500
22000 IRT Operations	0	4,649,744	0	113,175	0	4,762,919
22004 Network Operations	583,096	45,840	0	360	605,091	46,200
22006 Instructional Technology Fee	0	6,246,353	0	94,725	0	6,341,078
22008 Technology Services	351,817	6,000	0	1,000	247,953	7,000
22010 Network & System Services	0	15,420	0	0	127,626	15,420
22014 Network Security	523,119	153,700	0	(5,200)	539,378	148,500
22016 NSS System Administration	1,197,658	57,120	0	(10,400)	1,205,816	46,720
22018 NSS Desktop Management	720,921	21,080	0	(970)	752,963	20,110
22020 NSS Installation & Repair	1,082,962	53,250	0	85,300	1,381,908	138,550
22022 Enterprise Service Center	413,632	13,780	0	269	440,738	14,049
22026 IRT Training Services	659,251	8,299	0	(560)	702,809	7,739
22028 IRT Project Man.	859,975	39,450	0	(11,600)	1,125,468	27,850
22030 NSS Development Operations	225,864	33,900	0	(2,900)	239,368	31,000
22032 Information Services	549,021	122,427	0	(21,177)	760,456	101,250
22034 Security Operations	222,948	15,700	0	1,300	245,084	17,000
22038 Asset Management	10,000	39,240	0	(3,640)	10,000	35,600
Total Information Resources/Tech	\$11,086,670	\$11,882,093	\$0	\$181,902	\$11,831,812	\$12,063,995

(Note 1)

FY 25 salaries reflect negotiated salary increases and employee turnover.

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Expense Analysis by Department - Regular University Projected Budget FY 2025						
<u>Division - Finance</u>	FY 2024 Base Budget		New Salary Requests	Non-Salary Adjustments	FY 2025 Request	
	Salary	Non-Salary			Salary (Note 1)	Non-Salary
31000 Sr VP Finance/CFO	\$451,285	\$19,190	\$0	(\$200)	\$468,926	\$18,990
31002 Accounts Payable	417,548	22,560	0	(200)	467,374	22,360
31004 Accounting Services	952,762	20,622	0	700	1,101,831	21,322
31006 Bursar	1,213,351	95,810	0	(500)	1,273,843	95,310
31008 Payroll	453,945	13,280	0	0	503,290	13,280
31010 Purchasing	514,160	8,500	0	200	536,729	8,700
45002 Budget	199,218	3,750	0	0	218,309	3,750
Total Finance	\$4,202,269	\$183,712	\$0	\$0	\$4,570,302	\$183,712

(Note 1)

FY 25 salaries reflect negotiated salary increases and employee turnover.

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Expense Analysis by Department - Regular University Projected Budget FY 2025						
<u>Division - Facilities</u>	FY 2024 Base Budget		New Salary Requests	Non-Salary Adjustments	FY 2025 Request	
	Salary	Non-Salary			Salary (Note 1)	Non-Salary
30004 Construction & Capital Projects	\$619,227	\$85,460	\$0	\$160	\$656,034	\$85,620
32000 Facilities Part-time	86,500	0	0	0	86,500	0
32002 Facilities Administration	1,677,773	783,948	0	(390)	1,746,677	783,558
32003 Facility Training & Risk Mgmt	556,014	551,000	0	712	583,885	551,712
32004 Custodial	4,025,962	313,800	0	51,000	4,158,573	364,800
32005 Facilities Planning	0	72,450	0	18,185	0	90,635
32006 Grounds	1,077,162	256,475	0	5,000	1,122,987	261,475
32007 Facility Systems & Controls	395,801	675,171	0	6,731	410,260	681,902
32008 Heating Plant	910,033	907,500	0	3,500	921,537	911,000
32010 Trades	3,919,636	1,105,100	0	2,997	4,052,642	1,108,097
32012 Facility Campus Services	565,295	16,140	0	3,200	599,397	19,340
32014 High Street Property	0	188,824	0	2,939	0	191,763
32016 President Residence	0	82,413	0	3,337	0	85,750
32018 Camden Bank Building	85,023	273,837	0	2,863	89,727	276,700
Total Facilities	\$13,918,426	\$5,312,118	\$0	\$100,234	\$14,428,219	\$5,412,352

(Note 1)

FY 25 salaries reflect negotiated salary increases and employee turnover.

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Expense Analysis by Department - Regular University Projected Budget FY 2025						
<u>Division - General University</u>	FY 2024 Base Budget		New Salary Requests	Non-Salary Adjustments	FY 2025 Request	
	Salary	Non-Salary			Salary (Note 1)	Non-Salary
15005 Total Ind Cost Distrib	\$0	\$740,812	\$0	(\$740,812)	\$0	\$0
15020 Total General University	285,000	6,806,877	0	2,403,038	285,000	9,209,915
15025 Total Univ Reserve	(7,000,000)	2,841,495	0	1	(7,000,000)	2,841,496
31018 Total Glassboro Campus Insurance	0	1,674,999	0	(139,102)	0	1,535,897
56006 Total Instit Work Study	1,075,000	0	0	0	1,075,000	0
62014 Total Telephone	0	679,641	0	0	0	679,641
Total General University	(\$5,640,000)	\$12,743,824	\$0	\$1,523,125	(\$5,640,000)	\$14,266,949

(Note 1)

FY 25 salaries reflect negotiated salary increases and employee turnover.

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Expense Analysis by Department - Regular University		
Projected Budget FY 2025		
<u>Division - Special Programs</u>	Base Budget 2024	Request 2025
Revenues		
General State Appropriation	\$2,000,000	\$2,000,000
Other Revenue		
Jean and Ric Edelman Fossil Park & Museum	\$0	\$7,113,360
Workshop Fees	650,000	800,000
Other Student Fees	1,500,000	3,000,000
Rowan Foundation	3,600,000	5,276,826
Other	2,050,000	2,100,000
Total Other Revenue	\$7,800,000	\$18,290,186
Revenue Center Distributions	\$4,208,000	\$5,800,000
Total Revenues	\$14,008,000	\$26,090,186
Expenditures		
Full Time Salary	\$4,348,738	\$5,558,832
Part Time Salary	214,766	227,339
Fringe Expense	2,993,141	4,306,030
Non-Salary Operating	1,912,418	11,498,846
Non-Salary/Academic Affairs Distributions	3,809,937	3,582,075
Utilities	0	175,000
Debt Service	0	2,828,491
Total Expenditures	\$13,279,000	\$28,176,613
Net Operating	\$729,000	(\$2,086,427)

(Note 1)

FY 25 salaries reflect negotiated salary increases and employee turnover.

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

Auxiliary Services Summary Schedule Projected Budget FY 2025					
	Residence Life	Student Center	Recreation Center	Camps & Conferences	Total
Revenues					
Student Fees	\$0	\$6,589,636	\$5,585,976	\$0	\$12,175,612
Housing Rentals	32,369,577	0	0	0	32,369,577
Sub-Total	\$32,369,577	\$6,589,636	\$5,585,976	\$0	\$44,545,189
Housing Cancellation Fee	\$61,800	\$0	\$0	\$0	\$61,800
Merchant Commission	77,250	0	0	0	77,250
Miscellaneous Revenue	18,750	0	0	0	18,750
Other Income	963,145	600	250	0	963,995
Rental Income	0	11,000	500	375,000	386,500
Placement Fee	789,227	0	0	0	789,227
Memberships	0	0	75,000	0	75,000
Guest Fees	0	0	23,000	0	23,000
Equipment Rentals	0	0	6,000	0	6,000
Court Rentals	0	0	25	0	25
Intramural Fees	0	0	900	0	900
Instructional Fees	0	0	29,000	0	29,000
Miscellaneous Sales	0	0	1,500	0	1,500
Repair Income	43,188	0	0	0	43,188
Sub-Total Other Revenue	\$1,953,360	\$11,600	\$136,175	\$375,000	\$2,476,135
Total Revenue	\$34,322,937	\$6,601,236	\$5,722,151	\$375,000	\$47,021,324
Expenditures					
Salary Pool	(\$500,000)	\$0	\$0	\$0	(\$500,000)
Salary Full Time	4,074,373	948,557	1,029,044	0	6,051,974
Salary Part Time	58,085	12,000	118,228	36,089	224,402
Salary Voucher	0	0	4,000	0	4,000

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Auxiliary Services Summary Schedule
Projected Budget FY 2025

	Residence Life	Student Center	Recreation Center	Camps & Conferences	Total
Student Salary	230,420	405,000	716,166	6,000	1,357,586
Res Dir/Graduate Assistants	431,345	55,000	77,000	0	563,345
Overtime	140,000	28,000	1,900	0	169,900
Salary Adjustments	70,000	32,000	22,154	20,000	144,154
Clothing Allowance	14,300	5,225	1,100	0	20,625
Cell Phone Reimbursement	7,680	2,400	2,400	0	12,480
Sub-Total Salary	\$4,526,203	\$1,488,182	\$1,971,992	\$62,089	\$8,048,466
Fringe Benefits	\$2,711,997	\$735,271	\$803,488	\$2,761	\$4,253,517
Total Salary & Fringes	\$7,238,200	\$2,223,453	\$2,775,480	\$64,850	\$12,301,983
Supplies	\$195,600	\$150,000	\$104,000	\$1,500	\$451,100
Printing	17,250	22,000	9,500	0	48,750
Educational Supplies	3,000	0	0	0	3,000
Equipment Under \$5000	68,500	131,000	96,000	1,500	297,000
Catering & Official Reception	223,212	45,000	65,000	2,400	335,612
Credit Card Charges	0	2,000	5,500	0	7,500
Professional Services	0	0	18,000	2,000	20,000
Licenses/Registration Fees	42,050	3,000	50,550	0	95,600
Staff Training & Development	12,980	4,000	9,000	0	25,980
Virtual Conference / Webinars	0	0	500	0	500
Mileage Reimbursement	1,025	0	1,700	0	2,725
Travel	37,840	20,800	18,000	0	76,640
Travel - Student	27,000	0	13,000	0	40,000
Telephone	54,200	10,000	7,500	2,000	73,700
Postage	600	500	200	150	1,450
Insurance	193,975	57,404	12,915	0	264,294
Contracted Service	1,696,958	235,000	141,000	5,000	2,077,958

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Auxiliary Services Summary Schedule
Projected Budget FY 2025

	Residence Life	Student Center	Recreation Center	Camps & Conferences	Total
Advertising	0	0	250	3,000	3,250
Subscriptions/Memberships	5,100	6,200	4,000	0	15,300
Other Services	1,500	0	10,000	0	11,500
Sponsorships	25,000	0	0	0	25,000
Repairs	260,000	75,000	116,000	0	451,000
Rental Expense	(41,050)	1,000	72,520	5,000	37,470
Lease Expense	3,893	0	302,653	0	306,546
Reserve Allocation	3,000	0	0	0	3,000
Other Expenses	5,000	0	0	0	5,000
Transfer	31,500	9,500	6,000	0	47,000
Workmen's Compensation	35,000	15,000	0	0	50,000
Internal Payments	1,000	(90,000)	(25,000)	60,000	(54,000)
Equipment & Software Over \$5000	0	0	78,000	0	78,000
Cost Share Reserve	160,000	0	0	0	160,000
Cost Sharing	0	0	245,000	0	245,000
Sub-Total Non-Salary Operating	\$3,064,133	\$697,404	\$1,361,788	\$82,550	\$5,205,875
Electric	\$1,124,000	\$220,000	\$119,000	\$0	\$1,463,000
Natural Gas	1,102,200	535,000	201,000	0	1,838,200
Fuel Oil	26,000	10,000	6,000	0	42,000
Water/Sewer	826,000	71,000	26,000	0	923,000
Sub-Total Utilities	\$3,078,200	\$836,000	\$352,000	\$0	\$4,266,200
Tuition & Fee Expense	\$449,068	\$0	\$0	\$0	\$449,068
Graduate Coordinator Waivers	0	95,736	113,260	0	208,996
Housing Waivers	2,142,650	0	0	0	2,142,650
Board Waivers	855,107	0	0	0	855,107
Sub-Total Waivers	\$3,446,825	\$95,736	\$113,260	\$0	\$3,655,821

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Auxiliary Services Summary Schedule
Projected Budget FY 2025

	Residence Life	Student Center	Recreation Center	Camps & Conferences	Total
Rental Expenses - Rowan Blvd.	\$2,821,712	\$0	\$0	\$0	\$2,821,712
PILOT	1,812,700	0	0	0	1,812,700
Debt Service	3,500,069	1,412,986	84,144	0	4,997,199
Aux Lease Expense	9,680,291	0	0	0	9,680,291
Revenue Distributions to University	4,900,000	350,000	350,000	227,600	5,827,600
Total Non Salary	\$32,303,930	\$3,392,126	\$2,261,192	\$310,150	\$38,267,398
Total Expenditures	\$39,542,130	\$5,615,579	\$5,036,672	\$375,000	\$50,569,381
Excess/(Deficit)	(\$5,219,193)	\$985,657	\$685,479	\$0	(\$3,548,057)

New Salary Request

SBMW

Dollars

\$35,137

Head Count

1

(Note 1)

FY 25 salaries reflect negotiated salary increases and employee turnover.

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Budget Analysis - Auxiliary Services Projected Budget FY 2025	Actual 2019	Actual 2020	Actual 2021	Actual 2022	Actual 2023	Base Budget 2024	Request 2025
Revenues							
Student Fees	\$9,973,897	\$10,394,517	\$9,942,848	\$9,674,947	\$10,122,306	\$10,349,527	\$12,175,612
Discount	0	0	(9,449,895)	(2,245,000)	0	0	0
Sub-Total Net Fees	\$9,973,897	\$10,394,517	\$492,953	\$7,429,947	\$10,122,306	\$10,349,527	\$12,175,612
Housing Rentals	\$32,398,816	\$33,904,692	\$20,503,289	\$27,647,425	\$29,619,582	\$33,071,951	\$32,369,577
Fines	\$22,715	\$36,780	\$1,013	\$3,136	\$1,033	\$0	\$0
Housing Cancellation Fee	83,375	77,250	0	70,900	52,750	60,000	61,800
Rowan Foundation	3,060	1,150	3,368	3,442	3,827	0	0
Contra Revenue	0	(6,331,257)	(8,049)	0	0	0	0
Merchant Commission	131,171	138,380	84,509	113,134	96,604	75,000	77,250
Miscellaneous Revenue	2,130	0	1,000	0	0	18,750	18,750
Other Income	1,630,276	387,397	96	4,456	1,754	902,129	963,995
Rental Income	458,690	303,150	25,471	198,606	338,169	395,609	386,500
ID Card	114,291	92,170	65,065	77,650	930	0	0
Memberships	119,621	94,553	(211)	52,305	75,789	75,000	75,000
Guest Fees	27,441	21,353	0	17,811	26,688	18,000	23,000
Equipment Rentals	4,647	3,793	0	2,989	3,619	4,000	6,000
Court Rentals	108	603	0	197	79	25	25
Intramural Fees	22,458	20,225	(10)	370	330	600	900
Instructional Fees	95,167	42,688	2,347	19,834	29,328	38,000	29,000
Miscellaneous Sales	2,829	644	355	1,558	2,063	1,200	1,500
Repair Income	65,040	22,384	39,878	42,472	47,553	41,930	43,188
Forfeited Sec Deposit	0	0	(400)	0	0	0	0
Participant Fees	0	0	0	100	0	0	0
Recreation Center	0	0	0	(433)	433	0	0
Placement Fee	707,009	874,488	989,900	1,019,590	1,050,181	1,076,436	789,227
Sub-Total Other Revenue	\$3,490,027	(\$4,214,251)	\$1,204,331	\$1,628,114	\$1,731,131	\$2,706,679	\$2,476,135
Total Revenue	\$45,862,740	\$40,084,957	\$22,200,574	\$36,705,486	\$41,473,019	\$46,128,157	\$47,021,324

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Budget Analysis - Auxiliary Services Projected Budget FY 2025	Actual 2019	Actual 2020	Actual 2021	Actual 2022	Actual 2023	Base Budget 2024	Request 2025
Expenditures							
Salary Pool	\$0	\$0	\$0	\$0	\$0	(\$500,000)	(\$500,000)
Salary Full Time	5,432,998	5,625,508	5,506,544	5,051,110	4,765,023	6,049,114	6,051,974
Salary Part Time	92,661	117,710	42,565	73,935	118,108	205,095	224,402
Salary Voucher	39,099	22,932	2,055	7,454	28,250	4,000	4,000
Student Salary	1,160,172	907,678	236,599	758,544	1,108,405	1,401,086	1,357,586
Graduate Assistants	594,337	625,151	473,405	511,120	571,008	610,605	563,345
Overtime	194,309	165,179	117,485	162,524	135,181	169,900	169,900
Salary Adjustments	147,218	159,662	46,407	97,955	139,328	181,654	144,154
Clothing Allowance	25,025	21,725	22,550	20,900	18,425	20,625	20,625
Relocation Allowance	2,336	5,027	0	0	6,561	0	0
Cell Phone Reimbursement	0	0	0	0	0	0	12,480
Sub-Total Salary	\$7,688,154	\$7,650,573	\$6,447,611	\$6,683,543	\$6,890,290	\$8,142,079	\$8,048,466
Fringe Benefits	\$2,691,923	\$2,621,614	\$2,946,361	\$3,039,257	\$3,285,107	\$3,777,301	\$4,253,517
Total Salary & Fringes	\$10,380,077	\$10,272,187	\$9,393,972	\$9,722,800	\$10,175,397	\$11,919,380	\$12,301,983
Supplies	\$556,397	\$394,372	\$216,022	\$407,797	\$356,906	\$451,100	\$451,100
Laboratory Supplies	0	382	0	0	26	0	0
Printing	70,941	55,197	12,393	50,947	41,146	53,250	48,750
Educational Supplies	16,805	9,179	139	14,488	15,364	3,000	3,000
Equipment Under \$5000	281,853	181,274	50,438	334,071	227,206	372,500	297,000
Purchase Card Clearing	7,066	0	0	32	0	0	0
Catering & Official Reception	759,334	521,632	418,833	262,397	304,913	335,292	335,612
Credit Card Charges	20,638	19,727	11,445	13,133	7,769	12,500	7,500
Professional Services	5,730	7,897	0	3,267	12,038	2,000	20,000
Licenses/Registration Fees	60,410	66,934	63,377	76,308	475,356	92,600	95,600
Staff Training & Development	29,225	24,983	3,288	3,458	38,400	26,580	25,980
Virtual Conference / Webinars	0	0	1,162	1,151	0	500	500
Honorarium/Stipends	1,500	2,000	730	0	0	0	0
Mileage Reimbursement	8,804	3,871	66	1,229	3,042	4,639	2,725
Travel	114,530	54,460	(98)	30,032	32,629	68,144	76,640
Travel - Student	47,894	34,703	0	11,300	26,325	36,000	40,000
Telephone	85,031	75,660	75,063	71,224	72,985	73,700	73,700
Cable Television	230,080	236,726	237,876	225,649	286,717	288,055	0
Postage	893	1,872	1,978	599	313	1,450	1,450
Insurance	144,799	152,761	173,134	187,971	206,790	278,598	264,294
Contracted Service	800,062	696,706	844,430	924,087	1,037,214	2,027,253	2,077,958
Advertising	1,395	1,404	976	1,953	600	3,650	3,250
Subscriptions/Memberships	15,978	12,763	11,210	15,470	17,627	16,300	15,300

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Budget Analysis - Auxiliary Services Projected Budget FY 2025	Actual 2019	Actual 2020	Actual 2021	Actual 2022	Actual 2023	Base Budget 2024	Request 2025
Other Services	39,628	31,482	6,691	40,719	28,596	12,500	11,500
Contra-Expense	0	(300,377)	(451,188)	(380,201)	(624,673)	0	0
Sponsorships	1,000	0	0	500	0	0	25,000
Repairs	620,234	500,181	480,854	525,192	421,544	481,000	451,000
Rental Expense	12,031	2,843,115	(38,750)	360,265	543,176	(98,396)	37,470
Lease Expense	234,605	267,711	275,512	308,304	270,445	301,757	306,546
Reserve Allocation	0	0	0	0	0	53,000	3,000
Other Expenses	765	255,926	0	0	0	5,000	5,000
Transfer	1,545,167	(3,286,537)	(11,513,338)	(5,075,280)	(42,621)	47,000	47,000
Transfer from Rowan Foundation	(1,378)	0	0	0	0	0	0
Transfer from Alumni Association	(443)	(65)	0	0	0	0	0
Workmen's Compensation	114,496	87,008	4,211	88,645	51,743	50,000	50,000
PILOT	0	0	0	0	1,411,173	1,797,000	1,812,700
Internal Payments	(169,259)	(197,618)	(90,250)	(36,568)	77,002	(29,000)	(54,000)
Internal Payments Grants	(145,621)	(137,087)	(180)	(19,296)	(78,088)	0	0
Equipment & Software Over \$5000	105,081	114,285	0	166,634	176,760	68,000	78,000
Cost Share Reserve	160,000	160,000	160,000	160,000	160,000	160,000	160,000
Aux Lease Expense	9,024,012	9,281,450	9,517,128	9,777,656	9,677,273	9,367,947	9,680,291
Distributions	0	0	5,450,000	0	0	0	0
IDC - Institutional Recovery	0	0	0	5,410,095	5,400,000	0	0
Cost Sharing	232,014	224,764	3,850	226,360	248,029	245,000	245,000
Sub-Total Non-Salary Oper	\$15,031,696	\$12,398,741	\$5,927,001	\$14,189,588	\$20,883,726	\$16,607,919	\$16,698,866
Electric	\$1,327,032	\$1,331,710	\$1,542,180	\$1,593,847	\$1,738,047	\$1,849,198	\$1,463,000
Gasoline	0	50	0	0	0	0	0
Natural Gas	876,953	771,901	703,839	686,151	1,801,594	1,703,593	1,838,200
Fuel Oil	17,818	3,088	13,815	40,249	34,012	44,034	42,000
Water/Sewer	914,850	898,064	863,131	931,763	947,113	968,508	923,000
Sub-Total Utilities	\$3,136,653	\$3,004,814	\$3,122,965	\$3,252,011	\$4,520,766	\$4,565,333	\$4,266,200

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Budget Analysis - Auxiliary Services Projected Budget FY 2025	Actual 2019	Actual 2020	Actual 2021	Actual 2022	Actual 2023	Base Budget 2024	Request 2025
Tuition & Fee Expense	\$370,144	\$428,056	\$273,947	\$320,264	\$383,782	\$409,973	\$449,068
Graduate Coordinator Waivers	220,540	256,620	268,000	262,218	301,501	350,818	208,996
Housing Waivers	1,978,957	1,918,151	1,529,772	1,332,935	1,771,083	2,021,834	2,142,650
Board Waivers	796,596	819,336	675,982	608,536	705,132	779,059	855,107
Sub-Total Waivers	\$3,366,237	\$3,422,163	\$2,747,701	\$2,523,953	\$3,161,498	\$3,561,684	\$3,655,821
Rental Expense - Rowan Blvd.	\$2,577,173	\$2,522,041	\$3,017,588	\$3,307,107	\$2,879,196	\$2,643,000	\$2,821,712
Addl Rent Holly Pointe	46,840	50,400	0	0	0	0	0
GASB 87 Lease Expense	0	0	0	(280,287)	(289,076)	0	0
GASB 87 Lease Amortization	0	0	0	218,293	218,293	0	0
GASB 87 Interest Expense	0	0	0	179,705	176,372	0	0
Capital	705,609	778,000	0	0	0	0	0
Bad Debt Expense	0	0	0	0	8,943	0	0
Debt Service	3,902,339	3,746,349	3,730,690	3,850,967	3,823,194	3,898,552	4,997,199
Revenue Distributions to University	4,500,000	5,500,000	0	0	0	5,825,112	5,827,600
Sub-Total Other	\$11,731,961	\$12,596,790	\$6,748,278	\$7,275,785	\$6,816,923	\$12,366,664	\$13,646,511
Total Non Salary	\$33,266,548	\$31,422,508	\$18,545,945	\$27,241,338	\$35,382,913	\$37,101,600	\$38,267,398
Total Expenditures	\$43,646,625	\$41,694,694	\$27,939,918	\$36,964,137	\$45,558,310	\$49,020,980	\$50,569,381
Excess/(Deficit)	\$2,216,115	(\$1,609,737)	(\$5,739,344)	(\$258,651)	(\$4,085,291)	(\$2,892,823)	(\$3,548,057)

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Budget Analysis							
Division of Global Learning & Partnerships	Actual	Actual	Actual	Actual	Actual	Base	Request
Projected Budget FY 2025	2019	2020	2021	2022	2023	Budget	2025
						2024	
Revenues							
Net Tuition	\$36,748,346	\$42,908,313	\$47,941,160	\$51,679,144	\$57,962,134	\$63,051,561	\$77,718,132
Net Student Fees	2,450,577	2,805,184	2,026,869	3,269,650	3,829,580	\$4,265,567	\$5,626,205
Discount	0	0	(712,461)	(711,885)	0	\$0	\$0
Other Revenue	292,146	91,739	103,874	164,724	461,348	\$428,000	\$485,545
Research and Teaching Fellow	(1,594,887)	(2,169,004)	(2,244,578)	(2,227,618)	(2,603,563)	\$0	\$0
Scholarships/Waivers	(1,860,214)	(2,243,805)	(2,677,568)	(2,792,252)	(3,882,436)	(\$5,200,000)	(\$5,950,000)
Total Revenue	\$36,035,968	\$41,392,426	\$44,437,297	\$49,381,763	\$55,767,062	\$62,545,128	\$77,879,882
Expenditures							
Salary Pool (Vacancy Factor)	\$0	\$0	\$0	\$0	\$0	(\$219,000)	(\$219,000)
Salary Full Time	3,940,583	3,676,639	3,274,843	4,102,606	4,983,527	\$6,350,484	\$7,037,593
Salary Part Time	300,021	259,189	261,048	489,645	644,923	\$563,971	\$566,230
Adjunct/Overload	1,605,639	2,008,928	1,686,382	1,959,609	2,269,457	\$2,500,000	\$2,675,000
Salary Voucher	2,442,803	2,779,014	3,494,807	3,792,659	3,716,630	\$3,706,532	\$3,706,532
Student Salary	35,233	63,117	37,270	115,072	137,597	\$115,000	\$115,000
Graduate Assistants	19,000	3,000	0	0	0	\$10,000	\$10,000
Overtime	105	0	0	2,922	2,209	\$0	\$0
Salary Adjustment	818,657	1,382,249	2,242,214	1,781,415	2,924,181	\$2,695,625	\$4,213,997
Sub-Total Salary	\$9,162,040	\$10,172,136	\$10,996,565	\$12,243,928	\$14,678,522	\$15,722,612	\$18,105,352
Fringe Benefits	\$2,057,281	\$2,071,031	\$2,146,026	\$2,970,854	\$3,911,370	\$4,714,945	\$5,792,047
Total Salary & Fringes	\$11,219,321	\$12,243,167	\$13,142,591	\$15,214,783	\$18,589,892	\$20,437,557	\$23,897,399
Supplies	17,545.77	15,066.88	251.64	19,300.49	13,703.15	\$24,000	\$19,000
Printing	12,080.48	10,178.82	872.03	74,052.86	5,850.02	\$55,000	\$35,000
Educational Supplies	-	16,297.50	5,961.60	-	558.16	\$2,500	\$2,500
Equipment Under \$5,000	56,821.14	96,313.71	68,449.89	98,493.56	55,633.61	\$84,450	\$93,450
Purchase Card Clearing	63.96	39.00	-	-	-	\$0	\$0
Electric	261,928.10	247,307.16	121,581.32	192,704.54	209,932.01	\$277,603	\$213,000
Gasoline	-	-	-	-	-	\$5,000	\$0
Natural Gas	458.06	184.85	6,424.13	12,024.18	7,506.78	\$12,924	\$9,000

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Budget Analysis							
Division of Global Learning & Partnerships	Actual	Actual	Actual	Actual	Actual	Base	Request
Projected Budget FY 2025	2019	2020	2021	2022	2023	Budget	2025
Catering & Official Reception	8,359.99	5,316.27	-	419.73	7,544.86	\$7,000	\$9,500
Credit Card Charges	12,373.31	11,185.89	7,852.57	11,311.29	15,210.93	\$0	\$0
Professional Services	448.25	(62,783.76)	(6,395.00)	10,126.66	4,000.00	\$5,000	\$5,000
Licenses/Registration Fees	5,802.07	3,007.98	22,947.00	98,802.78	20,718.00	\$14,500	\$9,500
Staff Training & Development	2,211.50	878.00	-	-	2,964.97	\$29,400	\$28,000
Virtual Conference / Webinars	-	-	750.00	-	3,665.00	\$0	\$0
Mileage Reimbursement	2,259.87	1,739.57	-	1,159.66	2,102.56	\$8,000	\$10,000
Travel	15,518.21	47,580.67	(1,479.00)	32,198.81	28,258.21	\$47,000	\$65,000
Travel - Student	-	-	-	1,342.00	-	\$0	\$3,000
Telephone	34,826.06	26,221.20	26,785.44	32,455.92	32,779.22	\$35,300	\$35,300
Postage	5,134.61	518.92	59.20	279.65	115.07	\$4,200	\$11,700
Insurance	2,031.00	2,068.00	2,388.00	2,550.00	2,750.00	\$3,705	\$33,708
Data Processing Services	-	-	25,772.00	-	-	\$0	\$0
Contracted Services	838,588.48	622,782.04	875,065.54	1,869,228.13	1,056,957.37	\$1,738,690	\$3,596,091
Advertising	955,473.99	865,318.63	703,624.21	937,456.58	901,903.08	\$912,610	\$1,759,202
Subscriptions/Memberships	62,265.33	58,557.70	17,858.23	4,887.43	10,988.40	\$37,500	\$26,500
Other Services	16,040.29	25,353.28	(250.00)	-	-	\$0	\$0
Marketing Expenses	1,478.63	3,465.49	550.00	-	-	\$0	\$0
Repairs	-	-	-	-	299.95	\$0	\$0
Rental Expense	526,408.96	670,437.70	563,771.00	615,719.93	715,051.63	\$600,000	\$600,000
GASB 87 Lease Expense	-	-	-	(1,792,784.88)	(1,792,784.88)	\$0	\$0
GASB 87 Lease Amortization	-	-	-	536,199.72	536,199.72	\$0	\$0
GASB 87 Interest Expense	-	-	-	353,284.50	325,841.01	\$0	\$0
Landscaping (SJTP only)	-	621.93	-	-	-	\$0	\$0
Reserve Allocation	-	(338.00)	-	-	-	\$0	\$0
Transfer	-	(809,900.00)	(24,545.62)	-	-	\$0	\$0
Internal Payments	(338.00)	(500.00)	(1,350.00)	(33,274.25)	(30,174.25)	\$0	\$0
Internal Payments with Grants	-	-	-	(4,632.00)	(5,771.75)	\$0	\$0
Tuition & Fee Expense	-	4,260.00	-	-	-	\$0	\$0
Semester Abroad	-	-	-	-	30,291.30	\$0	\$0
Performing Arts	-	-	-	507.90	745.00	\$0	\$0
Equipment Over \$5,000	9,746.76	-	-	-	-	\$0	\$0
Capital Project Maintenance	173,930.00	173,930.00	173,930.00	173,930.00	173,930.04	\$0	\$0
Bad Debt Expense	-	93,808.46	125,385.31	145,059.51	114,682.89	\$0	\$0
Indirect Costs	(5,424.31)	-	-	-	-	\$0	\$0
RG UG Online Course Fee from Reg. Univ.	(761,410.00)	-	(860,000.00)	-	(860,000.00)	(\$860,000)	(\$1,810,000)

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Budget Analysis Division of Global Learning & Partnerships Projected Budget FY 2025	Actual 2019	Actual 2020	Actual 2021	Actual 2022	Actual 2023	Base Budget 2024	Request 2025
Cost Sharing	-	12,174.31	-	-	665,000.00	\$857,438	\$1,466,225
Sub-Total - Non-Salary Operating	2,254,622.51	2,141,092.20	1,856,259.49	3,392,804.70	2,256,452.06	\$3,901,820	\$6,220,676
Rent - New Building	\$1,792,785	\$1,792,785	\$1,792,785	\$1,792,785	\$1,792,785	\$1,792,785	\$1,792,785
Rev Dist to Reg University	14,077,670	16,520,275	17,694,292	19,701,907	27,637,339	\$31,082,446	\$38,733,950
Rev Ctrs Dist Acad Affairs	4,595,519	5,364,062	7,169,438	8,208,347	3,364,760	\$4,208,000	\$5,800,000
Sub-Total - Non-Salary Other	\$20,465,974	\$23,677,122	\$26,656,515	\$29,703,039	\$32,794,884	\$37,083,231	\$46,326,735
Total - Non-Salary	\$22,720,596	\$25,818,214	\$28,512,775	\$33,095,844	\$35,051,336	\$40,985,051	\$52,547,411
Total Expenditures	\$33,939,918	\$38,061,381	\$41,655,366	\$48,310,626	\$53,641,228	\$61,422,608	\$76,444,810
Excess/(Deficit)	\$2,096,050	\$3,331,045	\$2,781,931	\$1,071,137	\$2,125,834	\$1,122,520	\$1,435,072
<u>New Salary Request</u>	<u>Dollars</u>	<u>Head Count</u>					
B2B Lead	\$300,000	1					
Partner Success Lead	100,000	1					
Program/Vertical Lead	150,000	1					
Program/Vertical Lead	150,000	1					
GTM SWAT Team	95,215	1					
GTM SWAT Team	95,215	1					
Academic Support	77,932	1					
Tech Support	74,100	1					
Total	\$1,042,462	8					

(Note 1)

FY 25 salaries reflect negotiated salary increases and employee turnover.

(Note 2)

All 8 positions are contracted through South Jersey Tech Park.

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Cooper Medical School of Rowan University Projected Budget FY 2025	Actual 2019	Actual 2020	Actual 2021	Actual 2022	Actual 2023	Base Budget 2024	Request 2025
Revenues							
State Appropriation	\$18,415,860	\$12,464,019	\$17,220,019	\$21,496,580	\$20,208,232	\$23,442,000	\$48,547,000
MAPS	0	0	0	0	0	0	(23,326,000)
State Paid Fringe Benefits	4,805,781	4,898,631	5,621,902	6,728,540	8,003,079	8,991,000	10,543,000
Sub-Total State Support	\$23,221,641	\$17,362,649	\$22,841,921	\$28,225,120	\$28,211,311	\$32,433,000	\$35,764,000
Tuition	\$16,344,793	\$18,609,629	\$19,636,348	\$19,902,093	\$21,337,939	\$23,536,852	\$24,310,552
Fees	1,188,305	1,216,295	1,314,697	1,363,929	1,306,868	1,519,544	1,611,222
Discount	0	0	0	(180,500)	0	0	0
Scholarships/Waivers	(190,526)	(243,948)	(176,006)	(39,979)	(2,018,479)	(800,000)	(1,050,000)
Sub-Total Net Tuition & Fees	\$17,342,572	\$19,581,976	\$20,775,039	\$21,045,543	\$20,626,328	\$24,256,396	\$24,871,774
Private Contracts	\$147,554	\$463,106	\$466,579	\$358,083	\$299,722	\$396,612	\$270,000
Miscellaneous Revenue	310,222	161,863	27,180	638,832	272,549	249,350	\$253,236
Other Revenue - Cooper Library Support	906,420	1,315,942	1,249,656	1,178,785	1,112,610	1,243,116	\$1,252,094
Total Revenue	\$41,928,410	\$38,885,536	\$45,360,375	\$51,446,363	\$50,522,520	\$58,578,474	\$62,411,104
Expenditures							
Salary Pool	\$0	\$0	\$0	\$0	\$0	(\$1,200,000)	(\$1,500,000)
Salary Full Time	10,222,874	11,332,991	11,516,866	11,906,330	12,700,676	15,452,567	16,218,972
Salary Part Time	250,184	200,220	138,035	124,809	168,454	341,037	338,287
Adjunct/Overload	0	0	0	0	0	20,000	20,000
Salary Voucher	37,236	63,558	312,528	360,082	374,836	350,100	350,100
Student Salary	92,545	75,401	37,135	46,546	57,930	106,500	106,500
Overtime	208,363	209,633	224,504	325,924	365,905	120,000	120,000
Salary Adjustment	(329,548)	3,218	(49,446)	(6,785)	17,376	14,000	14,000
Clothing Allowance	15,125	14,300	16,225	15,400	13,750	14,000	14,000
Relocation Allowance	551	15,000	6,742	5,000	10,000	5,000	0
Sub-Total Salary	\$10,497,329	\$11,914,321	\$12,202,589	\$12,777,306	\$13,708,928	\$15,223,204	\$15,681,859
Fringe Benefits	\$4,957,799	\$5,166,472	\$6,059,648	\$7,216,284	\$8,650,965	\$9,695,535	\$11,295,130
Total Salary & Fringes	\$15,455,128	\$17,080,793	\$18,262,237	\$19,993,590	\$22,359,893	\$24,918,739	\$26,976,989
Supplies	\$274,049	\$178,279	\$182,967	\$267,136	\$227,515	\$254,102	\$230,589
Animal and Animal Maintenance	0	0	0	103,753	143,882	0	90,000
Laboratory Supplies	314,041	180,491	185,763	224,992	257,890	706,400	223,400
Printing	20,731	15,024	15,738	18,876	22,727	43,600	26,300
Educational Supplies	133,544	278,174	144,646	161,008	160,172	178,250	169,250
Equipment Under \$5,000	272,373	167,266	186,169	206,813	367,930	313,121	320,535

Fiscal Year 2025 CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Cooper Medical School of Rowan University Projected Budget FY 2025	Actual 2019	Actual 2020	Actual 2021	Actual 2022	Actual 2023	Base Budget 2024	Request 2025
Purchase Card Clearing	7,992	70	0	0	0	0	0
Catering & Official Reception	246,982	171,027	19,068	206,568	267,734	223,144	213,500
Credit Card Charges	2,039	1,673	724	775	791	0	0
Professional Services	9,922	60,031	82,334	185,838	223,295	109,500	84,500
Licenses/Registration Fees	1,615,854	1,528,813	1,185,012	1,351,776	1,548,918	1,802,156	2,080,085
Staff Training & Development	7,693	21,686	5,267	7,152	5,207	51,195	50,670
Virtual Conference / Webinars	0	0	8,851	11,488	2,213	0	0
Honorarium/Stipends	53,222	22,985	45,502	89,488	44,586	139,600	161,300
Mileage Reimbursement	1,705	2,302	0	611	2,691	3,800	3,300
Travel	109,163	62,787	387	27,792	113,617	62,500	58,000
Travel - Student	19,498	10,581	1,560	15,176	36,384	33,000	32,500
Telephone	87,917	69,611	64,516	65,245	66,206	85,764	0
Moving Relocation	2,044	0	0	0	10,056	60,000	20,000
Postage	5,950	2,315	3,649	7,913	8,984	15,600	13,100
Insurance	111,906	110,786	127,211	152,954	171,454	212,907	213,631
Data Processing	253	126	0	0	0	0	0
Contracted Services	2,315,824	2,664,078	2,836,073	2,194,991	2,871,078	2,814,226	3,431,113
Advertising	2,768	1,573	250	1,380	6,005	1,800	3,500
Subscriptions/Memberships	296,278	376,252	367,241	542,279	624,935	640,989	654,036
Other Services	160,381	33,994	8,951	(43,668)	(22,697)	42,483	41,483
Contra-Expense	(49,157)	(188,511)	(16,556)	(34,719)	(14,785)	0	0
Sponsorships	4,000	500	2,500	2,800	21,321	4,000	15,000
Standardized/SIM Patients	242,872	96,337	0	0	0	0	0
Repairs	18,690	5,793	54,558	121,883	105,610	104,000	104,000
Rent Expense	231,956	298,501	232,979	247,326	300,804	281,200	311,460
Lease Expense	121,954	141,047	39,113	1,014,980	1,509,556	41,358	28,858
Condo. Association Charges	0	422,469	408,658	375,560	408,898	424,770	424,770
Reserve	0	0	0	0	0	87,000	0
Other Expenses	2,258	1,049	135,144	103,689	106,009	2,400	103,500
Transfer to Capital	500	0	(64,912)	30	6,250	50,000	1,225,000
Transfer from Rowan Foundation	(9,708)	0	(34,500)	(49,810)	(74,970)	(25,000)	(25,000)
Workmen's Compensation	377	8,840	1,130	242	160	1,000	1,000
Real Estate Taxes	180,000	180,000	180,000	191,648	0	0	0
PILOT	0	0	0	0	180,000	180,000	180,000
Internal Payments	(3,932)	0	0	500	1,000	0	0
Tuition & Fee Expense	0	1,676	6,704	121,525	0	0	0
Awards	0	0	0	500	500	0	0
Equipment Over \$5,000	528,293	332,505	847,514	1,050,080	676,071	746,943	640,530
Capital Project Maintenance	0	125,500	165,600	0	229,865	0	0
Excess Rental Pledge	0	0	(61)	(12,091)	(15,765)	0	0

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Cooper Medical School of Rowan University Projected Budget FY 2025	Actual 2019	Actual 2020	Actual 2021	Actual 2022	Actual 2023	Base Budget 2024	Request 2025
Trustee Fees	8,000	3,000	13,000	5,000	5,000	8,000	5,000
Aux Lease Expense	0	0	0	0	400	1,489,383	1,496,830
IDC - Institutional Recovery	0	0	0	196,906	203,392	72,234	0
Cost Sharing	833	0	0	(6,049)	(19,000)	0	0
Total Non-Salary - Operating	\$7,349,067	\$7,388,628	\$7,442,748	\$9,130,338	\$10,791,887	\$11,261,425	\$12,631,740
Electric	\$618,058	\$660,028	\$615,451	\$645,556	\$639,985	\$720,000	\$665,000
Gasoline	2,377	1,477	757	1,947	2,126	2,786	2,786
Natural Gas	235,603	225,819	246,418	352,920	321,257	400,000	335,000
Water/Sewer	103,156	87,737	124,033	114,290	88,909	120,000	95,000
Total Non-Salary - Utilities	\$959,195	\$975,062	\$986,659	\$1,114,713	\$1,052,277	\$1,242,786	\$1,097,786
Trans to Reg Univ	\$0	\$0	\$0	\$500,000	\$2,100,000	\$2,672,000	\$2,592,000
Cooper Hospital Support	6,865,860	3,113,387	5,670,021	9,946,580	5,958,232	9,192,000	10,971,000
Debt Service	7,867,892	7,812,519	7,248,185	7,109,123	7,120,543	7,113,500	7,110,000
Total Non-Salary - Other	\$14,733,752	\$10,925,906	\$12,918,206	\$17,555,703	\$15,178,775	\$18,977,500	\$20,673,000
Total Non-Salary	\$23,042,014	\$19,289,596	\$21,347,613	\$27,800,754	\$27,022,939	\$31,481,711	\$34,402,526
Total Expenditures	\$38,497,142	\$36,370,389	\$39,609,850	\$47,794,344	\$49,382,832	\$56,400,450	\$61,379,515
Excess/(Deficit)	\$3,431,268	\$2,515,147	\$5,750,525	\$3,652,019	\$1,139,688	\$2,178,024	\$1,031,589

(Note 1)

FY 25 salaries reflect negotiated salary increases and employee turnover.

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Virtua Health College Consolidated Budget Analysis			
Projected FY 2025 Budget			
	Rowan-Virtua SOM	VHC Admin	Total
Revenues			
General State Appropriation	\$35,229,000	\$0	\$35,229,000
MAPS	(\$15,218,000)	\$0	(\$15,218,000)
State Paid Fringe Benefits	\$40,821,597	\$0	\$40,821,597
Sub-Total State Support	\$60,832,597	\$0	\$60,832,597
Tuition	\$59,788,300	\$0	\$59,788,300
Student Fees	\$2,747,400	\$0	\$2,747,400
Scholarships/Waivers	(\$2,704,300)	\$0	(\$2,704,300)
Sub-Total Net Tuition & Fees	\$59,831,400	\$0	\$59,831,400
Rental Income	\$464,700	\$0	\$464,700
Other Revenue	\$13,818,800	\$0	\$13,818,800
Commissions	\$0	\$0	\$0
Revenue Centers Distributions	\$0	\$0	\$0
Distributions - Auxiliary/CMSRU/SOM	\$0	\$0	\$0
Foundation	\$800,000	\$1,309,322	\$2,109,322
Affiliate Revenue	\$1,034,800	\$0	\$1,034,800
Faculty Practice Plan Revenue	\$43,054,500	\$0	\$43,054,500
Housestaff Billings	\$950,100	\$0	\$950,100
Interest Earnings - Unrestricted	\$0	\$0	\$0
Total	\$180,786,897	\$1,309,322	\$182,096,219
Expenditures			
Salary	\$76,080,084	\$0	\$76,080,084
Fringe Benefits	\$53,712,627	\$0	\$53,712,627
Non-Salary - Operating	\$30,478,997	\$25,000	\$30,503,997
Utilities	\$2,444,000	\$0	\$2,444,000
Tuition/Room/Board Expense	\$0	\$0	\$0
Malpractice	\$1,465,000	\$0	\$1,465,000
Rental Expense - Rowan Blvd.	\$0	\$0	\$0
College of Health Sciences Support	\$0	\$0	\$0
Cooper Hospital Support	\$0	\$0	\$0
Distributions to Reg Univ.	\$5,305,000	\$0	\$5,305,000
Rev. Ctrs. Distrib. to Academic Affairs	\$0	\$0	\$0
Debt Service	\$4,130,397	\$790,041	\$4,920,438
Total	\$173,616,105	\$815,041	\$174,431,146
Net	\$7,170,792	\$494,281	\$7,665,073

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Rowan-Virtua SOM Consolidated Budget Analysis
Projected Budget FY 2025

	Academic	Faculty Practice	Special Programs	Total
Revenues				
General State Appropriations	\$35,229,000	\$0	\$0	\$35,229,000
MAPS	(15,218,000)	0	0	(15,218,000)
State Paid Fringe Benefits	40,821,597	0	0	40,821,597
Tuition	59,788,300	0	0	59,788,300
Student Fees	2,622,300	0	125,100	2,747,400
Rental Income	464,700	0	0	464,700
Other Revenue	13,407,500	0	411,300	13,818,800
Waivers/Scholarships	(2,704,300)	0	0	(2,704,300)
Foundation	0	0	800,000	800,000
Affiliate Revenue	1,034,800	0	0	1,034,800
Faculty Practice Plan Revenue	0	43,054,500	0	43,054,500
Housestaff Billings	950,100	0	0	950,100
Total	\$136,395,997	\$43,054,500	\$1,336,400	\$180,786,897
Expenditures				
Salary	\$55,927,475	\$19,202,509	\$950,100	\$76,080,084
Fringe Benefits	45,023,962	8,156,465	532,200	53,712,627
Non-salary - Operating	18,241,207	12,383,690	(145,900)	30,478,997
Utilities	1,897,000	547,000	0	2,444,000
Malpractice	183,500	1,281,500	0	1,465,000
Revenue Distributions to Reg Univ.	5,305,000	0	0	5,305,000
Interfund Expense Support	0	0	0	0
Debt Service	3,117,767	1,012,630	0	4,130,397
Total	\$129,695,911	\$42,583,794	\$1,336,400	\$173,616,105
Net	\$6,700,086	\$470,706	\$0	\$7,170,792

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Expense Analysis by Department - Rowan-Virtua SOM Projected Budget FY 2025						
Division - Academic	FY 2024 Base Budget		New Salary	Non-Salary	FY 2025 Request	
	Salary	Non-Salary	Requests	Adjustments	Salary (Note 1)	Non-Salary
Clinical	\$17,868,879	\$1,223,095	\$442,088	\$46,143	\$18,831,252	\$1,269,238
Research	8,454,800	888,605	0	(125,925)	8,928,232	762,680
GSBS	2,165,188	463,045	0	19,500	2,147,553	482,545
Office of the Dean	2,157,581	209,100	0	190,300	2,743,751	399,400
Finance	436,890	8,150	0	(5,250)	511,182	2,900
Finance Decision Support	180,113	1,775	0	(675)	100,250	1,100
FPP Administration	0	0	0	34,540	132,665	34,540
Academic Affairs	9,159,523	1,350,777	0	223,565	10,153,714	1,574,342
GME	382,226	146,500	0	(146,500)	0	0
End User Support and ASET	1,972,454	163,646	0	(11,687)	2,102,070	151,959
Marketing	480,520	363,950	0	(3,500)	499,233	360,450
Institutional Support	1,203,398	5,659,337	0	1,038,820	1,310,765	6,698,157
Housestaff Salaries	1,567,126	0	0	0	716,045	0
Central Support	14,374,478	6,542,443	0	(38,547)	14,535,763	6,503,896
Salary Savings	(5,618,000)	0	0	0	(6,785,000)	0
Sub-Total Operating	\$54,785,176	\$17,020,423	\$442,088	\$1,220,784	\$55,927,475	\$18,241,207
Fringe Benefits	\$38,758,527	\$0	\$0	\$0	\$44,697,647	\$0
Fringe Benefits - Housestaff Billings	648,461	0	0	0	326,315	0
Sub-Total Fringe Benefits	\$39,406,988	\$0	\$0	\$0	\$45,023,962	\$0
Utilities	\$0	\$2,260,360	\$0	(\$363,360)	\$0	\$1,897,000
Malpractice	0	475,000	0	(291,500)	0	183,500
Distribution to University	0	3,204,000	0	2,101,000	0	5,305,000
Debt Service	0	3,327,615	0	(209,848)	0	3,117,767
Total Salary/Non-Salary	\$94,192,164	\$26,287,398	\$442,088	\$2,457,076	\$100,951,437	\$28,744,474
Total RowanSOM Virtua Academic Expenditures		<u>\$120,479,562</u>				<u>\$129,695,911</u>

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

**Expense Analysis by Department - Rowan-Virtua SOM
Projected Budget FY 2025**

Division - Academic

New Salary Request

	<u>Dollars</u>	<u>Head Count</u>
Asst Prof (Vineland RISN)	\$31,000	0
Asst Prof (Vineland RISN)	31,000	0
Inst (Vineland RISN)	26,125	0
Asst Prof (Vineland NMI)	62,000	0
Asst Prof (Vineland NMI)	93,000	0
Inst (Vineland NMI)	104,500	0
OFFICE SUPERVISOR RISN Vineland	19,500	0
LEAD CMA (Risn Vineland)	3,525	0
CMA (Risn Vineland)	3,150	0
PSR (Risn Vineland)	2,813	0
OFFICE SUPERVISOR (NMI Vineland)	17,875	0
PATIENT NAVIGATOR (NMI Vineland)	9,600	0
LEAD CMA (NMI Vineland)	11,750	0
CMA (NMI Vineland)	9,450	0
CMA (NMI Vineland)	7,350	0
CMA (NMI Vineland)	3,150	0
CMA (NMI Vineland)	3,150	0
CMA (NMI Vineland)	3,150	0
Total	\$442,088	0

(Note 1)

FY 25 salaries reflect negotiated salary increases and employee turnover.

(Note 2)

See Division-FPP Sheet for salary splits between Academic and FPP divisions.

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Expense Analysis by Department - Rowan-Virtua SOM Projected Budget FY 2025						
Division - Faculty Practice Plan	FY 2024 Base Budget		New Salary	Non-Salary	FY 2025 Request	
	Salary	Non-Salary	Requests	Adjustments	Salary (Note 1)	Non-Salary
Clinical:						
Family Medicine	\$5,916,353	\$1,861,596	\$0	\$89,642	\$6,445,304	\$1,951,238
NJISA	4,363,135	610,246	0	(36,221)	5,069,577	574,025
Internal Medicine	2,857,563	7,866,408	0	2,153,780	3,634,666	10,020,188
Neuromuscular Institute	2,003,737	1,089,580	268,275	333,351	2,889,809	1,422,931
OB/GYN	1,915,381	652,624	0	13,443	2,082,566	666,067
Pediatrics	1,583,680	1,197,960	0	259,449	1,703,524	1,457,409
Psychiatry	4,920,389	479,954	0	45,875	5,383,422	525,829
Surgery	238,025	36,507	0	93,024	253,499	129,531
RISN	585,427	81,578	112,013	190,380	885,446	271,958
Salary Savings	(2,716,603)	0	0	0	(2,345,530)	0
Sub-Total FPP Clinical Operating	\$21,667,087	\$13,876,453	\$380,288	\$3,142,723	\$26,002,283	\$17,019,176
Non Clinical:						
FPP Administration	\$754,502	\$48,650	\$0	\$21,350	\$508,905	\$70,000
Revenue Cycle	948,934	2,064,507	0	(1,560,453)	528,583	504,054
Institutional General	(507,713)	(1,870,500)	0	(1,535,540)	166,061	(3,406,040)
Debt Service	0	1,037,778	0	(25,148)	0	1,012,630
Managed Care	379,098	17,400	0	(17,400)	59,449	0
Patient Accounting	1,164,100	58,250	0	(33,250)	93,693	25,000
Sub-Total Non Clinical Operating	\$2,738,921	\$1,356,085	\$0	(\$3,150,441)	\$1,356,691	(\$1,794,356)
Sub-Total Operating	\$24,406,008	\$15,232,538	\$380,288	(\$7,718)	\$27,358,974	\$15,224,820
Interfund Expense Support	\$0	\$250,000	\$0	(\$250,000)	\$0	\$0
Total Salary/Non-Salary	\$24,406,008	\$15,482,538	\$380,288	(\$257,718)	\$27,358,974	\$15,224,820
Total Faculty Practice Plan		<u>\$ 39,888,546</u>				<u>\$ 42,583,794</u>

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Expense Analysis by Department - Rowan-Virtua SOM
Projected Budget FY 2025
Division - Faculty Practice Plan

<u>New Salary Request</u>	<u>Total Dollars</u>	<u>Academic Component</u>	<u>Clinical Component</u>	<u>Head Count</u>
Asst Prof (Vineland RISN)	\$55,000	\$31,000	\$24,000	1
Asst Prof (Vineland RISN)	50,000	31,000	19,000	1
Inst (Vineland RISN)	27,500	26,125	1,375	1
Asst Prof (Vineland NMI)	102,500	62,000	40,500	1
Asst Prof (Vineland NMI)	127,500	93,000	34,500	1
Inst (Vineland NMI)	145,000	104,500	40,500	1
OFFICE SUPERVISOR RISN Vineland	65,000	19,500	45,500	1
LEAD CMA (Risn Vineland)	11,750	3,525	8,225	1
CMA (Risn Vineland)	10,500	3,150	7,350	1
PSR (Risn Vineland)	9,376	2,813	6,563	1
OFFICE SUPERVISOR (NMI Vineland)	59,583	17,875	41,708	1
PATIENT NAVIGATOR (NMI Vineland)	32,000	9,600	22,400	1
LEAD CMA (NMI Vineland)	39,167	11,750	27,417	1
CMA (NMI Vineland)	31,500	9,450	22,050	1
CMA (NMI Vineland)	24,500	7,350	17,150	1
CMA (NMI Vineland)	10,500	3,150	7,350	1
CMA (NMI Vineland)	10,500	3,150	7,350	1
CMA (NMI Vineland)	10,500	3,150	7,350	1
Total	\$ 822,376	\$ 442,088	\$ 380,288	18

(Note 1)

FY 25 salaries reflect negotiated salary increases and employee turnover.

Fringe Benefits are reflected directly in the departments for the purposes of profit/(loss) determination

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Shreiber School of Veterinary Medicine (SSVM) Projected Budget FY 2025	Actual 2022	Actual 2023	Base Budget 2024	Request 2025
Revenues				
State Appropriation	\$7,000,000	\$12,000,000	\$12,000,000	\$12,000,000
Sub-Total State Support	\$7,000,000	\$12,000,000	\$12,000,000	\$12,000,000
Private Contracts	\$0	\$0	\$0	\$150,000
Lg Animal Equine Revenue	0	0	0	350,000
Total Revenue	\$7,000,000	\$12,000,000	\$12,000,000	\$12,500,000
Expenditures				
Salary Pool	\$0	\$0	\$0	(\$3,550,000)
Salary Full Time	171,203	1,434,459	4,545,962	8,111,732
Salary Part Time	251,425	29,962	212,134	68,250
Relocation Allowance	0	12,099	46,350	46,350
Sub-Total Salary	\$422,629	\$1,476,519	\$4,804,446	\$4,676,332
Fringe Benefits	\$120,959	\$970,383	\$3,127,939	\$3,524,598
Total Salary & Fringes	\$543,587	\$2,446,903	\$7,932,385	\$8,200,930
Supplies	\$3,759	\$31,939	\$297,797	\$292,542
Printing	882	7,527	24,458	31,988
Medical Supplies (Non-Chargeable)	0	1,736	0	150,000
Equipment Under \$5000	6,675	51,063	243,694	51,289
Catering & Official Reception	0	5,973	62,000	49,414
Professional Services	0	320	0	82,500
Licenses/Registration Fees	1,155	20,055	248,950	54,019
Staff Training & Development	800	5,760	74,915	28,593
Mileage Reimbursement	459	2,473	10,175	14,022

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Shreiber School of Veterinary Medicine (SSVM) Projected Budget FY 2025	Actual 2022	Actual 2023	Base Budget 2024	Request 2025
Travel	8,042	36,401	78,982	72,465
Telephone	1,535	6,959	12,481	42,937
Postage	0	453	5,775	6,350
Contracted Service	137,997	84,586	282,060	291,089
Advertising	7,769	5,603	125,118	48,374
Subscriptions/Memberships	20	884	0	5,625
Other Services	0	515	0	93,235
Sponsorships	0	0	0	30,900
Rental Expense	0	10,919	0	0
Reserve	0	0	0	32,734
Other expenses	2,466	0	1,477,530	531,535
Transfer	530,000	0	0	0
Equipment & Software Over \$5000	0	201,645	1,080,080	852,401
Capital Project Maintenance	0	600,000	0	0
Cost Sharing	0	250	0	0
Total Non-Salary - Operating	\$701,559	\$1,075,061	\$4,024,015	\$2,762,012
Gasoline	\$0	\$0	\$0	\$16,223
Total Non-Salary - Utilities	\$0	\$0	\$0	\$16,223
Debt Service	\$0	\$0	\$0	\$1,133,235
Trans to Reg Univ	0	0	43,600	387,600
Total Non-Salary - Other	\$0	\$0	\$43,600	\$1,520,835
Total Non Salary	\$701,559	\$1,075,061	\$4,067,615	\$4,299,070
Total Expenditures	\$1,245,147	\$3,521,964	\$12,000,000	\$12,500,000
Excess/(Deficit)	\$5,754,853	\$8,478,036	\$0	\$0

Fiscal Year 2025
CONSOLIDATED OPERATING BUDGET

CFO's Message **1** Regular University **6** Auxiliary Services **30** Global Learning & Partnerships **38** CMSRU **41** Virtua Health College **44** Shreiber SVM **50**

Shreiber School of Veterinary Medicine (SSVM) Projected Budget FY 2025	Actual 2022	Actual 2023	Base Budget 2024	Request 2025
<u>New Salary Request</u>			<u>Dollars</u>	<u>Head Count</u>
Anatomic Pathologist (2nd one)			\$139,725	1
Veterinary Microbiologist			150,000	1
Veterinary Parasitologist			150,000	1
Veterinary Epidemiologist			150,000	1
Veterinary Virologist			150,000	1
Veterinary Toxicologist			150,000	1
Food Safety and Public Health Veterinarian			120,000	1
Secretary IV (Receptionist), Large Animal/Equine			50,000	1
Assistant Director, Financial Aid (Office of Student Success)			75,000	1
Assistant Director, Counseling & Wellness (Office of Student Success)			90,000	1
Assessment Coordinator			90,000	1
Director, Diversity, Equity & Inclusion (Office of Student Success)			120,000	1
IRT Technician			140,000	2
Director, Veterinary Medical Services			205,000	1
Veterinary Anesthesiologist			160,000	1
Veterinary Behaviorist			150,000	1
Veterinary Clinical Pathologist			175,000	1
Veterinary Nutritionist			150,000	1
Pharmacist/Veterinary Pharmacologist			150,000	1
Veterinary Radiologist			300,000	1
Veterinary Surgeon			180,000	1
Assistant Director, Veterinary Support Staff			85,000	1
Front Office Supervisor			65,000	1
Veterinary Equine Podiatrist			110,000	1
Total			\$3,304,725	25

(Note 1)

FY 25 salaries reflect negotiated salary increases and employee turnover.