

Recent Developments

- Beginning July 1, 2020, Dr. Jonathan Holloway becomes the 21st president of Rutgers. Dr. Holloway has served as Northwestern University's provost since 2017 and was also a professor of History and African American studies, specializing in post-emancipation social and intellectual United States history. Before moving to Northwestern, Dr. Holloway was the dean of Yale College and Edmund S. Morgan Professor of African Studies, History, and American Studies at Yale University.
- For Fall 2019, Rutgers received a record of 45,262 applications and enrolled 9,466 first-year students comprised of 82% in-state residents, 7% out-of-state, and 11% international students.
- \$250.9 million was raised during FY2019, a 12.3% increase over the previous year's record-setting dollar amount.

Operating Results*

(\$ in millions)

	FY 2017	FY 2018	FY 2019
Operating Revenues	\$2,670.8	\$2,731.6	\$2,878.1
Operating Expenses	3,822.2	4,209.4	4,279.0
Operating Income/(Loss)	(1,151.4)	(1,477.8)	(1,400.9)
Net Nonoperating Revenues, Expenses & Other Revenues	1,176.1	1,503.7	1,527.3
Increase/(Decrease) in Net Position	\$24.7	\$25.9	\$126.4

*Information from University Financial Statements.

Endowment Value & Performance

(\$ in millions)

	FY 2016	FY 2017	FY 2018	FY 2019	12-31-19
Market Value*	\$999.5	\$1,139.6	\$1,230.3	\$1,366.2	\$1,433.1

	FYTD	3-Year	5-Year	10-Year
Return (as of 12-31-2019)	5.0%	9.2%	6.8%	7.7%

*Long-Term Investment Pool

Total Cash and Investments

(\$ in millions)

	FY 2018	FY 2019	12-31-2019
Market Value	\$2,007.2	\$2,078.9	\$2,290.0

Outstanding Debt

(\$ in millions)

	12-31-2019
Commercial Paper	\$70.2
Long-Term Notes	0.2
General Obligation Bonds	1,884.9
Other Long-Term Obligations	48.8
Capitalized Lease Obligations	277.3
Loans Payable	2.2
TOTAL	\$2,283.6

- As of 12-31-2019, the University posted \$16.8 million in collateral to secure its exposure related to \$109.5 million notional amount of swaps.

The following charts and related footnotes remain unchanged from the FY19 continuing disclosure document:

University Enrollment

	2015-16	2016-17	2017-18*	2018-19	2019-20
New Brunswick					
Undergraduate	33,060	33,653	33,274	33,704	33,880
Graduate & Prof	8,639	8,661	9,534	9,650	9,509
Newark					
Undergraduate	7,713	8,170	8,551	9,142	9,319
Graduate & Prof	4,007	4,151	4,217	4,309	4,286
Camden					
Undergraduate	4,899	5,021	5,489	5,776	5,739
Graduate & Prof	1,509	1,454	1,364	1,395	1,494
RBHS					
Undergraduate	2,424	2,515	2,367	2,335	2,278
Graduate & Prof	5,305	5,317	4,402	4,565	4,506
TOTAL	67,556	68,942	69,198	70,876	71,011

*Effective Fall 2017, the RU-New Brunswick Graduate School and the RBHS Graduate School of Biomedical Science merged into a new School of Graduate Studies. This merger impacted the distribution of Graduate & Prof students between New Brunswick and RBHS.

Student Demand & Quality

	2015-16	2016-17	2017-18	2018-19	2019-20
Applicants	37,641	39,173	41,361	45,153	45,262
Admitted	25,242	26,054	30,054	31,925	34,671
Enrolled	8,236	8,467	8,351	9,183	9,466
% Admitted	67.1%	66.5%	72.7%	70.7%	76.6%
% Enrolled	32.6%	32.5%	27.8%	28.8%	27.3%

	2015-16	2016-17	2017-18*	2018-19	2019-20
SAT Scores					
New Brunswick	1226	1229	1294	1299	1318
Newark	1031	1012	1088	1109	1107
Camden	1029	1015	1087	1091	1080

* Effective Fall 2017 SAT scores based on new redesigned SAT (M+ERW).

State Appropriations

(\$ in millions)

	2014-15	2015-16	2016-17	2017-18	2018-19
Operating Approp.	\$455.2	\$439.9	\$435.2	\$428.8	\$435.8
Fringe paid by State	326.7	335.7	372.3	385.1	443.8
TOTAL	\$781.9	\$775.6	\$807.5	\$813.9	\$879.6

Tuition & Fees

	2015-16	2016-17	2017-18	2018-19	2019-20
Undergraduate					
Residents	\$11,217	\$11,408	\$11,619	\$11,886	\$12,230
Non-residents	\$26,607	\$27,059	\$27,560	\$28,194	\$29,012
Room & Board*	\$12,054	\$12,260	\$12,452	\$12,706	\$13,075
Fees**	\$2,914	\$2,964	\$3,019	\$3,088	\$3,177

*Board charges based on 210 meal plan. Room charges reflects New Brunswick double-occupancy resident hall rate.

**Includes campus fee, school fee, computer fee and capital improvement fee.

Student Financial Aid

(\$ in millions)

	2014-15	2015-16	2016-17	2017-18	2018-19
Scholarships/Grants	\$340.1	\$356.3	\$376.4	\$411.4	\$431.9
Loans to Students	501.3	523.0	533.3	528.5	524.3
Student Employment	73.0	79.2	77.8	83.5	94.1
TOTAL	\$914.4	\$958.5	\$987.5	\$1,023.4	\$1,050.3

Research Grant & Contract Awards

(\$ in millions)

	2014-15	2015-16	2016-17	2017-18	2018-19
Federal	\$303.2	\$335.5	\$301.3	\$299.6	\$356.3
State of NJ	177.8	148.9	146.0	152.9	196.2
Corporate	31.0	39.7	49.6	47.3	85.1
Foundations/Other	99.8	113.8	111.8	111.1	113.2
TOTAL	\$611.8	\$637.9	\$608.7	\$610.9	\$750.8