

RESOLUTION

ACCEPTING AND CERTIFYING THE FINANCIAL REPORT ON RUTGERS' ALLOCATION AND TRANSFER OF RESOURCES ACROSS CAMPUSES FOR THE PERIOD JULY 1, 2022 TO JUNE 30, 2023

WHEREAS, pursuant to Section 25 of the New Jersey Medical and Health Sciences Education Restructuring Act, P.L. 2012, c. 45, the Board of Governors of Rutgers, The State University of New Jersey, is required to establish an annual certified public reporting process of the finances of Rutgers in order to measure the flow of resources across the campuses of the University; and

WHEREAS, the Executive Vice President – Chief Financial Officer and University Treasurer prepared a financial report identifying the allocation and transfer of resources across campuses for the fiscal year ending June 30, 2023 (the "Report"), a copy of which is attached hereto; and

WHEREAS, the Report was presented to the Committee on Finance and Facilities on November 21, 2023, and the Committee discussed the Report and conclusions therein; and

WHEREAS, the Committee recommended that the Board of Governors of Rutgers, The State University of New Jersey, formally accept and make public the report.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, hereby accepts the Report on Rutgers' Allocation and Transfer of Resources Across Campuses for the period from July 1, 2022 to June 30, 2023; and

BE IT FURTHER RESOLVED that the Board of Governors hereby certifies that the Report shall be made publicly available on the Rutgers website and shall be shared with the New Jersey Office of the State Auditor.

Attachment: Report on Rutgers' Allocation and Transfer of Resources Across Campuses for the Period July 1, 2022 to June 30, 2023.

Board of Governors Rutgers, The State University of New Jersey December 7, 2023



Financial Report on

The Allocation and Transfer of Resources Across Campuses

For the Period July 1, 2022 to June 30, 2023

TOTAL RUTGERS as of June 2023

Dollars in thousands

Federal and State Student Aid 234,241 216,395 (17,846) (7.75) Federal Appropriation 7,183 7,074 (109) (1.75) Allocated University Support - - - - NJ State Appropriations 485,985 515,076 29,091 55 State Paid Fringe* 511,504 511,504 - 0 Grants and Contracts 577,172 638,542 61,370 10 Facilities and Administrative Recoveries 138,730 152,434 13,704 9 Gift and Contribution Revenue 42,430 51,776 9,346 22 Endowment and Investment Income 66,671 70,073 3,402 5 Healthcare Revenue 439,359 479,079 39,720 9 Affiliated and Housestaff 628,305 609,098 (19,207) (3 Other Sources Revenue 102,668 119,073 16,405 15 Auxiliary Revenue 4,956,745 5,056,252 99,508 2 Expense (Uses of Funds)	onars in thousands	FY23 Budget	FY23 Actual	Fav/(Unfav) \$ Variance	Fav/(Unfav) % Variance
Federal and State Student Aid 234,241 216,395 (17,846) (7.76) Federal Appropriation 7,183 7,074 (109) (1.76) Allocated University Support - - - - NJ State Appropriations 485,985 515,076 29,091 55 State Paid Fringe* 511,504 511,504 - 0 Grants and Contracts 577,172 638,542 61,370 10 Facilities and Administrative Recoveries 138,730 152,434 13,704 9 Gift and Contribution Revenue 42,430 51,776 9,346 22 Endowment and Investment Income 66,671 70,073 3,402 5 Healthcare Revenue 439,359 479,079 39,720 9 Affiliated and Housestaff 628,305 609,098 (19,207) (3 Other Sources Revenue 102,668 119,073 16,405 15 Auxiliary Revenue 330,042 331,868 1,826 0 Total Revenue <				45.5	
Federal Appropriation 7,183 7,074 (109) (1.09) Allocated University Support - - - NJ State Appropriations 485,985 515,076 29,091 5 State Paid Fringe* 511,504 511,504 - 0 Grants and Contracts 577,172 638,542 61,370 10 Facilities and Administrative Recoveries 138,730 152,434 13,704 9 Gift and Contribution Revenue 42,430 51,776 9,346 22 Endowment and Investment Income 66,671 70,073 3,402 5 Healthcare Revenue 439,359 479,079 39,720 9 Affiliated and Housestaff 628,305 609,098 (19,207) (3. Other Sources Revenue 102,668 119,073 16,405 15 Auxiliary Revenue 330,042 331,868 1,826 0 Total Revenue 4,956,745 5,056,252 99,508 2 Expense (Uses of Funds) by Natural Class Salaries and Wages 2,453,514 2,416,840 36,					(2.74%)
Allocated University Support NJ State Appropriations 485,985 515,076 29,091 5 State Paid Fringe* 511,504 511,504 511,504 638,542 61,370 10 Facilities and Administrative Recoveries 138,730 152,434 13,704 9 Gift and Contribution Revenue 42,430 51,776 9,346 22 Endowment and Investment Income 66,671 70,073 3,402 5 Healthcare Revenue 439,359 479,079 39,720 9 Affiliated and Housestaff 628,305 609,098 (19,207) (3. Other Sources Revenue 102,668 119,073 16,405 15 Auxiliary Revenue 4,956,745 5,056,252 99,508 2 Expense (Uses of Funds) by Natural Class Salaries and Wages Fringe Benefits* 951,424 906,682 44,742 4				, , ,	(7.62%)
NJ State Appropriations 485,985 515,076 29,091 5 State Paid Fringe* 511,504 511,504 - 0 Grants and Contracts 577,172 638,542 61,370 10 Facilities and Administrative Recoveries 138,730 152,434 13,704 9 Gift and Contribution Revenue 42,430 51,776 9,346 22 Endowment and Investment Income 66,671 70,073 3,402 5 Healthcare Revenue 439,359 479,079 39,720 9 Affiliated and Housestaff 628,305 609,098 (19,207) (3 Other Sources Revenue 102,668 119,073 16,405 15 Auxiliary Revenue 330,042 331,868 1,826 0 Total Revenue 4,956,745 5,056,252 99,508 2 Expense (Uses of Funds) by Natural Class Salaries and Wages 2,453,514 2,416,840 36,674 1 Fringe Benefits* 951,424 906,682 44,742 4		7,183	7,074	(109)	(1.52%)
State Paid Fringe* 511,504 511,504 - 0 Grants and Contracts 577,172 638,542 61,370 10 Facilities and Administrative Recoveries 138,730 152,434 13,704 9 Gift and Contribution Revenue 42,430 51,776 9,346 22 Endowment and Investment Income 66,671 70,073 3,402 5 Healthcare Revenue 439,359 479,079 39,720 9 Affiliated and Housestaff 628,305 609,098 (19,207) (3. Other Sources Revenue 102,668 119,073 16,405 15 Auxiliary Revenue 330,042 331,868 1,826 0 Total Revenue 4,956,745 5,056,252 99,508 2 Expense (Uses of Funds) by Natural Class Salaries and Wages 2,453,514 2,416,840 36,674 1 Fringe Benefits* 951,424 906,682 44,742 4		-	-	-	-
Grants and Contracts 577,172 638,542 61,370 10 Facilities and Administrative Recoveries 138,730 152,434 13,704 9 Gift and Contribution Revenue 42,430 51,776 9,346 22 Endowment and Investment Income 66,671 70,073 3,402 5 Healthcare Revenue 439,359 479,079 39,720 9 Affiliated and Housestaff 628,305 609,098 (19,207) (3 Other Sources Revenue 102,668 119,073 16,405 15 Auxiliary Revenue 330,042 331,868 1,826 0 Total Revenue 4,956,745 5,056,252 99,508 2 Expense (Uses of Funds) by Natural Class Salaries and Wages 2,453,514 2,416,840 36,674 1 Fringe Benefits* 951,424 906,682 44,742 4		·	•	29,091	5.99%
Facilities and Administrative Recoveries 138,730 152,434 13,704 9 Gift and Contribution Revenue 42,430 51,776 9,346 22 Endowment and Investment Income 66,671 70,073 3,402 5 Healthcare Revenue 439,359 479,079 39,720 9 Affiliated and Housestaff 628,305 609,098 (19,207) (3. Other Sources Revenue 102,668 119,073 16,405 15 Auxiliary Revenue 330,042 331,868 1,826 0 Total Revenue 4,956,745 5,056,252 99,508 2 Expense (Uses of Funds) by Natural Class Salaries and Wages 2,453,514 2,416,840 36,674 1 Fringe Benefits* 951,424 906,682 44,742 4	_	•	=	-	0.00%
Gift and Contribution Revenue 42,430 51,776 9,346 22 Endowment and Investment Income 66,671 70,073 3,402 5 Healthcare Revenue 439,359 479,079 39,720 9 Affiliated and Housestaff 628,305 609,098 (19,207) (3. Other Sources Revenue 102,668 119,073 16,405 15 Auxiliary Revenue 330,042 331,868 1,826 0 Total Revenue 4,956,745 5,056,252 99,508 2 Expense (Uses of Funds) by Natural Class Salaries and Wages 2,453,514 2,416,840 36,674 1 Fringe Benefits* 951,424 906,682 44,742 4				•	10.63%
Endowment and Investment Income 66,671 70,073 3,402 5 Healthcare Revenue 439,359 479,079 39,720 9 Affiliated and Housestaff 628,305 609,098 (19,207) (3. Other Sources Revenue 102,668 119,073 16,405 15 Auxiliary Revenue 330,042 331,868 1,826 0 Total Revenue 4,956,745 5,056,252 99,508 2 Expense (Uses of Funds) by Natural Class Salaries and Wages 2,453,514 2,416,840 36,674 1 Fringe Benefits* 951,424 906,682 44,742 4					9.88%
Healthcare Revenue 439,359 479,079 39,720 9 Affiliated and Housestaff 628,305 609,098 (19,207) (3. Other Sources Revenue 102,668 119,073 16,405 15 Auxiliary Revenue 330,042 331,868 1,826 0 Total Revenue 4,956,745 5,056,252 99,508 2 Expense (Uses of Funds) by Natural Class Salaries and Wages 2,453,514 2,416,840 36,674 1 Fringe Benefits* 951,424 906,682 44,742 4				-	22.03%
Affiliated and Housestaff 628,305 609,098 (19,207) (3.00) Other Sources Revenue 102,668 119,073 16,405 15 Auxiliary Revenue 330,042 331,868 1,826 0 Total Revenue 4,956,745 5,056,252 99,508 2 Expense (Uses of Funds) by Natural Class Salaries and Wages 2,453,514 2,416,840 36,674 1 Fringe Benefits* 951,424 906,682 44,742 4			=	•	5.10%
Other Sources Revenue 102,668 119,073 16,405 15 Auxiliary Revenue 330,042 331,868 1,826 0 Total Revenue 4,956,745 5,056,252 99,508 2 Expense (Uses of Funds) by Natural Class Salaries and Wages 2,453,514 2,416,840 36,674 1 Fringe Benefits* 951,424 906,682 44,742 4			=	•	9.04%
Auxiliary Revenue 330,042 331,868 1,826 0 Total Revenue 4,956,745 5,056,252 99,508 2 Expense (Uses of Funds) by Natural Class Salaries and Wages 2,453,514 2,416,840 36,674 1 Fringe Benefits* 951,424 906,682 44,742 4					(3.06%)
Total Revenue 4,956,745 5,056,252 99,508 2 Expense (Uses of Funds) by Natural Class Salaries and Wages 2,453,514 2,416,840 36,674 1 Fringe Benefits* 951,424 906,682 44,742 4				•	15.98%
Expense (Uses of Funds) by Natural Class Salaries and Wages 2,453,514 2,416,840 36,674 1 Fringe Benefits* 951,424 906,682 44,742 4	ixiliary Revenue	330,042	331,868	1,826	0.55%
Salaries and Wages 2,453,514 2,416,840 36,674 1 Fringe Benefits* 951,424 906,682 44,742 4	tal Revenue	4,956,745	5,056,252	99,508	2.01%
Salaries and Wages 2,453,514 2,416,840 36,674 1 Fringe Benefits* 951,424 906,682 44,742 4	nense (Uses of Funds) by Natural Clas	\$			
Fringe Benefits* 951,424 906,682 44,742 4			2 416 840	36 674	1.49%
	_				4.70%
	=				2.39%
Supplies and Other 258,302 274,249 (15,947) (6.	pplies and Other	258,302	274,249	(15,947)	(6.17%)
			483,461		(0.81%)
		•			(28.36%)
	ant Operation and Maintenance	149,658	169,222		(13.07%)
	•		•		0.37%
·	her Operating Expense			2,766	1.07%
			406,457		(31.50%)
Total Expense 5,082,197 5,144,800 (62,603) (1.	tal Expense	5,082,197	5,144,800	(62,603)	(1.23%)
Rutgers Administrative and Facilities Allocation	utgers Administrative and Facilities Allo	cation -	_	-	-
Cost Pool Transfers	_	-	-	-	-
Surplus/(Deficit) Operations (125,452) (88,548) 36,904 (29.	rplus/(Deficit) Operations	(125.452)	(88.548)	36.904	(29.42%)
(123,132) (30,310) 30,301 (23.	remorts entity operations	(113,432)	(60,540)	30,304	(2311270)
Plant Fund & Non Operating Transfers** 3,096 (42,047) (45,143) (1458.	ant Fund & Non Operating Transfers**	3,096	(42,047)	(45,143)	(1458.11%)
Use of Prior Year Net Assets*** 48,197 44,171 (4,026) (8.	e of Prior Year Net Assets***	48,197	44,171	(4,026)	(8.35%)
Change in Fund Balance (74,159) (86,424) (12,265) -	ange in Fund Balance	(74,159)	(86,424)	(12,265)	-

^{*}State Paid Fringe revenue and Fringe Benefits expenses are adjusted to state appropriation value

^{**}Operating funds budgeted for deferred maintenance and other projects

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

NEW BRUNSWICK as of June 2023

Dollars in thousands

Dollars in thousands	FY23 Budget	FY23 Actual	Fav/(Unfav) \$ Variance	Fav/(Unfav) % Variance
Revenue (Sources of Funds)				
Student Tuition and Fees	723,906	729,393	5,487	0.76%
Federal and State Student Aid	7,722	8,659	937	12.13%
Federal Appropriation	7,183	7,074	(109)	(1.52%)
Allocated University Support	-	-	-	-
NJ State Appropriations	224,177	218,117	(6,060)	(2.70%)
State Paid Fringe*	143,145	146,667	3,522	2.46%
Grants and Contracts	199,029	228,672	29,643	14.89%
Facilities and Administrative Recoveries	54,082	56,469	2,387	4.41%
Gift and Contribution Revenue	19,077	28,335	9,258	48.53%
Endowment and Investment Income	27,550	23,553	(3,997)	(14.51%)
Healthcare Revenue	1,611	2,059	448	27.81%
Affiliated and Housestaff	-	-	-	-
Other Sources Revenue	53,320	58,152	4,832	9.06%
Auxiliary Revenue	289,802	292,873	3,071	1.06%
Total Revenue	1,750,604	1,800,021	49,417	2.82%
Evenues (Hose of Evends) by Natural Class				
Expense (Uses of Funds) by Natural Class Salaries and Wages	717,905	721 005	(13,900)	(1.94%)
Fringe Benefits*	717,905 281,417	731,805 271,790	9,627	3.42%
	999,322			
Total Compensation	999,322	1,003,595	(4,273)	(0.43%)
Supplies and Other	76,311	79,497	(3,186)	(4.18%)
Scholarships and Fellowships	110,586	138,407	(27,821)	(25.16%)
Travel	23,290	30,294	(7,004)	(30.07%)
Plant Operation and Maintenance	71,523	77,107	(5,584)	(7.81%)
Debt Service - Principal and Interest	42,310	41,930	380	0.90%
Other Operating Expense	42,549	63,672	(21,123)	(49.64%)
Professional Services	91,476	118,010	(26,534)	(29.01%)
Total Expense	1,457,367	1,552,513	(95,146)	(6.53%)
Rutgers Administrative and Facilities Allocation	4,988	20,559	15,571	312.17%
Cost Pool Transfers	(299,356)	(300,637)	(1,281)	0.43%
Cost Fool Hallsleis	(233,330)	(300,037)	(1,201)	0.43/0
Surplus/(Deficit) Operations	(1,132)	(32,570)	(31,438)	2777.21%
Diant Fund & Non Operating Transfers**	(26.220)	(44.650)	(45.224)	58.17%
Plant Fund & Non Operating Transfers** Use of Prior Year Net Assets***	(26,338) 13,124	(41,659)	(15,321)	
OSE OF FILL TERFINEL WSPELS	13,124	24,452	11,328	86.32%
Change in Fund Balance	(14,346)	(49,777)	(35,431)	-

^{*}State Paid Fringe revenue and Fringe Benefits expenses are adjusted to state appropriation value

^{**}Operating funds budgeted for deferred maintenance and other projects

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

NEWARK as of June 2023

Dollars in thousands

Dollars III triousurius	FY23 Budget	FY23 Actual	Fav/(Unfav) \$ Variance	Fav/(Unfav) % Variance
Revenue (Sources of Funds)				
Student Tuition and Fees	288,350	264,334	(24,016)	(8.33%)
Federal and State Student Aid	2,388	4,177	1,789	74.92%
Federal Appropriation	-	-	-	-
Allocated University Support	-	-	-	-
NJ State Appropriations	43,679	57,049	13,370	30.61%
State Paid Fringe*	45,596	47,646	2,050	4.50%
Grants and Contracts	23,085	31,397	8,312	36.01%
Facilities and Administrative Recoveries	5,139	5,881	742	14.44%
Gift and Contribution Revenue	3,814	5,093	1,279	33.53%
Endowment and Investment Income	5,290	4,560	(730)	(13.80%)
Healthcare Revenue	-	-	-	-
Affiliated and Housestaff	-	-	-	-
Other Sources Revenue	6,103	8,924	2,821	46.22%
Auxiliary Revenue	21,258	16,813	(4,445)	(20.91%)
Total Revenue	444,702	445,874	1,172	0.26%
Expense (Uses of Funds) by Natural Class				
Salaries and Wages	193,585	192,081	1,504	0.78%
Fringe Benefits*	72,303	64,342	7,961	11.01%
Total Compensation	265,888	256,423	9,465	3.56%
Supplies and Other	14,735	15,981	(1,246)	(8.46%)
Scholarships and Fellowships	44,805	44,988	(183)	(0.41%)
Travel	2,836	3,888	(1,052)	(37.09%)
Plant Operation and Maintenance	5,267	7,211	(1,944)	(36.91%)
Debt Service - Principal and Interest	11,828	11,828	(1,544)	0.00%
Other Operating Expense	13,549	11,931	1,618	11.94%
Professional Services	18,482	24,812	(6,330)	(34.25%)
	-0, .0-	,=	(0,000)	(00/5)
Total Expense	377,391	377,061	330	0.09%
Rutgers Administrative and Facilities Allocation	5,770	7,285	1,515	26.26%
Cost Pool Transfers	(101,638)	(101,638)	-	0.00%
Surplus/(Deficit) Operations	(28,556)	(25,540)	3,016	(10.56%)
Plant Fund & Non Operating Transfers**	(900)	(15,170)	(14,270)	1585.56%
Use of Prior Year Net Assets***	13,637	13,387	(250)	(1.83%)
Change in Fund Balance	(15,819)	(27,323)	(11,503)	<u>-</u>

Note:

^{*}State Paid Fringe revenue and Fringe Benefits expenses are adjusted to state appropriation value

^{**}Operating funds budgeted for deferred maintenance and other projects

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

CAMDEN as of June 2023

Dollars in thousands

Revenue (Sources of Funds) (9.18%) Student Tuition and Fees 117,019 106,272 (10,747) (9.18%) Federal and State Student Aid 947 1,265 318 33.58% Federal Appropriation -<	Dollars III tilousurius	FY23 Budget	FY23 Actual	Fav/(Unfav) \$ Variance	Fav/(Unfav) % Variance
Federal and State Student Aid 947 1,265 318 33.58% Federal Appropriation - - - - Allocated University Support - - - - NJ State Appropriations 27,544 33,979 6,435 23.36% State Paid Fringe* 22,485 23,506 1,021 4.54% Grants and Contracts 15,087 18,031 2,944 19,51% Facilities and Administrative Recoveries 1,173 1,477 304 25,92% Gift and Contribution Revenue 986 1,131 145 14,71% Endowment and Investment Income 1,414 621 (793) (56,084) Healthcare Revenue 22 - (22) (100,00%) Affiliated and Housestaff - - - - Other Sources Revenue 2,833 3,276 443 15,64% Auxiliary Revenue 199,496 198,779 (627) (0,31%) Expense (Uses of Funds) by Natural Class 198,779	Revenue (Sources of Funds)				
Federal Appropriation					
Allocated University Support NJ State Appropriations 27,544 33,979 6,435 23,366 5,1021 4,548 Grants and Contracts 15,087 18,031 2,944 19,519 Facilities and Administrative Recoveries 1,173 1,477 304 25,928 Grift and Contribution Revenue 986 1,131 1,475 Endowment and Investment Income 1,414 661 1,793 1,660,868 Healthcare Revenue 22 - (22) (100,00%) Affiliated and Housestaff Other Sources Revenue 2,833 3,276 443 15,648 Auxiliary Revenue 9,896 9,221 (675) (6,82%) Total Revenue 199,406 198,779 (627) (0,31%) Expense (Uses of Funds) by Natural Class Salaries and Wages 99,371 99,303 68 0,078 Fringe Benefits* 37,786 33,916 3,870 10,248 Total Compensation 137,157 133,219 3,938 2,878 Supplies and Other 4,607 5,094 4(87) 10,57% Scholarships and Fellowships 25,786 28,654 (2,868) (1,112%) Fravel Plant Operation and Maintenance 3,739 3,015 724 19,368 Plant Operation and Maintenance 3,739 3,015 724 19,368 Plant Operation and Maintenance 3,739 9,133 1,656 15,358 Professional Services 10,769 9,133 1,656 15,358 Professional Services 10,769 9,133 1,656 15,358 Professional Services 10,769 9,133 1,656 1,358 Professional Services 10,769 9,133 1,656 1,358 Professional Services 10,769 19,474 197,707 1,767 0,898 Rutgers Administrative and Facilities Allocation 3,397 4,586 1,189 3,500 Surplus/(Deficit) Operations 445,047 4(2,718) 2,329 4(4,837) 2614,598 Use of Prior Year Net Assets*** 1,232 1,183 4(4) 3,3985		947	1,265	318	33.58%
NJ State Appropriations 27,544 33,979 6,435 23.36% State Paid Fringe* 22,485 23,506 1,021 4,54% 1,087 1,087 1,8031 2,944 19,51% Facilities and Contracts 15,087 18,031 2,944 19,51% Facilities and Administrative Recoveries 1,173 1,477 304 25,92% Gift and Contribution Revenue 986 1,131 145 14,71%		-	-	-	-
State Paid Fringe* 22,485 23,506 1,021 4,54% Grants and Contracts 15,087 18,031 2,944 19,51% Facilities and Administrative Recoveries 1,173 1,477 304 25,92% Gift and Contribution Revenue 986 1,131 145 14,71% Endowment and Investment Income 1,414 621 (793) (56,08%) Healthcare Revenue 22 - (22) (100,00%) Affiliated and Housestaff - - - - Other Sources Revenue 2,833 3,276 443 15,64% Auxiliary Revenue 199,406 198,779 (627) (0.31%) Expense (Uses of Funds) by Natural Class Salaries and Wages 99,371 99,303 68 0.07% Fringe Benefits* 37,786 33,916 3,870 10.24% Supplies and Other 4,607 5,094 (487) (10.57%) Scholarships and Fellowships 25,786 28,654 (2,868) (11.		-	-	-	-
Grants and Contracts 15,087 18,031 2,944 19.51% Facilities and Administrative Recoveries 1,173 1,477 304 25,92% Gift and Contribution Revenue 986 1,131 145 14,71% Endowment and Investment Income 1,414 621 (793) (56.08%) Healthcare Revenue 22 - (22) (100.00%) Affiliated and Housestaff - - - - - Other Sources Revenue 2,833 3,276 443 15,64% Auxiliary Revenue 9,896 9,221 (675) (6.82%) Expense (Uses of Funds) by Natural Class Salaries and Wages 99,371 99,303 68 0.07% Fringe Benefits* 37,786 33,916 3,870 10.24% Supplies and Other 4,607 5,094 (487) (10.57%) Scholarships and Fellowships 25,786 28,654 (2,868) (11.12%) Travel 2,352 2,426 (74)				•	
Facilities and Administrative Recoveries Gift and Contribution Revenue 986 1,131 145 14.71% Endowment and Investment Income 1,414 621 (793) (56.08%) Healthcare Revenue 22 - (22) (100.00%) Affiliated and Housestaff Cother Sources Revenue 2,833 3,276 443 1.564% Auxiliary Revenue 9,896 9,221 (675) (6.82%) Total Revenue 199,406 198,779 (627) Cotal Revenue 199,406 198,779 (627) Cotal Revenue 199,371 99,303 68 0.07% Fringe Benefits* 37,786 33,916 3,870 10.24% Total Compensation 137,157 133,219 3,938 2.87% Supplies and Other 4,607 5,094 4(487) 10.57%) Scholarships and Fellowships 25,786 28,654 (2,868) 11.12%) Travel Plant Operation and Maintenance 3,739 2,352 2,426 (74) (3.15%) Plant Operation and Maintenance 3,739 2,517 2,517 - 0.00% Other Operating Expense 10,789 9,133 1,656 15,35% Professional Services 10,789 Professional Services 12,526 13,648 1,189 35.00% Cost Pool Transfers (48,376) (48,376) 4,8376 4,8376 4,8376 2,6437 2,614,59% Use of Prior Year Net Assets*** 1,232 1,183 (49) 3,98%	•	•		· ·	
Gift and Contribution Revenue 986 1,131 145 14,71% Endowment and Investment Income 1,414 621 (793) (56,08%) Healthcare Revenue 22 - (22) (100,00%) Affiliated and Housestaff - - - - Other Sources Revenue 2,833 3,276 443 15,64% Auxillary Revenue 9,896 9,221 (675) (6,82%) Total Revenue 199,406 198,779 (627) (0,31%) Expense (Uses of Funds) by Natural Class Salaries and Wages 99,371 99,303 68 0,07% Fringe Benefits* 37,786 33,916 3,870 10,24% Total Compensation 137,157 133,219 3,938 2,87% Supplies and Other 4,607 5,094 (487) (10,57%) Scholarships and Fellowships 25,786 28,654 (2,868) (11,12%) Travel 2,352 2,426 (74)		•			
Endowment and Investment Income 1,414 621 (793) (56.08%) Healthcare Revenue 22					
Healthcare Revenue					
Affiliated and Housestaff Other Sources Revenue 2,833 3,276 443 15.64% Auxiliary Revenue 9,896 9,221 (675) (6.82%) Total Revenue 199,406 198,779 (627) (0.31%) Expense (Uses of Funds) by Natural Class Salaries and Wages Fringe Benefits* 37,786 33,916 3,870 10.24% Total Compensation 137,157 133,219 3,938 2.87% Supplies and Other 4,607 5,094 4(487) 5cholarships and Fellowships 25,786 28,654 (2,868) (11.12%) Travel 2,352 2,426 (74) (3.15%) Plant Operation and Maintenance 3,739 3,015 724 19,36% Debt Service - Principal and Interest 2,517 2,517 2,517 2,517 2,517 2,517 2,517 2,517 2,517 2,517 2,517 2,517 2,517 2,517 3,398 Professional Services 10,789 9,133 1,656 15,35% Professional Services 12,526 13,648 (1,122) (8.96%) Total Expense 199,474 197,707 1,767 0.89% Rutgers Administrative and Facilities Allocation 3,397 4,586 1,189 35.00% Cost Pool Transfers (48,376) (48,376) 4,586 1,189 35.00% Cost Pool Transfers (48,376) (48,376) (5,022) (4,837) 2614.59% Use of Prior Year Net Assets*** 1,232 1,183 (49) (3.98%)		1,414	621		
Other Sources Revenue 2,833 3,276 443 15.64% Auxiliary Revenue 9,896 9,221 (675) (6.82%) Total Revenue 199,406 198,779 (627) (0.31%) Expense (Uses of Funds) by Natural Class Salaries and Wages 99,371 99,303 68 0.07% Fringe Benefits* 37,786 33,916 3,870 10.24% Fringe Benefits* 137,157 133,219 3,938 2.87% Supplies and Other 4,607 5,094 (487) (10.57%) Scholarships and Fellowships 25,786 28,654 (2,868) (11.12%) Scholarships and Fellowships 2,352 2,426 (74) (3.15%) Plant Operation and Maintenance 3,739 3,015 724 19,36% Debt Service - Principal and Interest 2,517 2,517 - 0,00% Other Operating Expense 10,789 9,133 1,656 15.35% Professional Services 12,526 13,648 (1,122) (8.96%) <		22	-	(22)	(100.00%)
Total Revenue 9,896 9,221 (675) (6.82%)	Affiliated and Housestaff	-	-	-	-
Total Revenue 199,406 198,779 (627) (0.31%)	Other Sources Revenue	•	· ·	443	15.64%
Supplies and Other	Auxiliary Revenue	9,896	9,221	(675)	(6.82%)
Salaries and Wages 99,371 99,303 68 0.07% Fringe Benefits* 37,786 33,916 3,870 10.24% Total Compensation 137,157 133,219 3,938 2.87% Supplies and Other 4,607 5,094 (487) (10.57%) Scholarships and Fellowships 25,786 28,654 (2,868) (11.12%) Travel 2,352 2,426 (74) (3.15%) Plant Operation and Maintenance 3,739 3,015 724 19.36% Debt Service - Principal and Interest 2,517 2,517 - 0.00% Other Operating Expense 10,789 9,133 1,656 15.35% Professional Services 12,526 13,648 (1,122) (8.96%) Total Expense 199,474 197,707 1,767 0.89% Rutgers Administrative and Facilities Allocation 3,397 4,586 1,189 35.00% Cost Pool Transfers (48,376) (48,376) - 0.00% <td< td=""><td>Total Revenue</td><td>199,406</td><td>198,779</td><td>(627)</td><td>(0.31%)</td></td<>	Total Revenue	199,406	198,779	(627)	(0.31%)
Salaries and Wages 99,371 99,303 68 0.07% Fringe Benefits* 37,786 33,916 3,870 10.24% Total Compensation 137,157 133,219 3,938 2.87% Supplies and Other 4,607 5,094 (487) (10.57%) Scholarships and Fellowships 25,786 28,654 (2,868) (11.12%) Travel 2,352 2,426 (74) (3.15%) Plant Operation and Maintenance 3,739 3,015 724 19.36% Debt Service - Principal and Interest 2,517 2,517 - 0.00% Other Operating Expense 10,789 9,133 1,656 15.35% Professional Services 12,526 13,648 (1,122) (8.96%) Total Expense 199,474 197,707 1,767 0.89% Rutgers Administrative and Facilities Allocation 3,397 4,586 1,189 35.00% Cost Pool Transfers (48,376) (48,376) - 0.00% <td< td=""><td>Evnance (Lices of Funds) by Natural Class</td><td></td><td></td><td></td><td></td></td<>	Evnance (Lices of Funds) by Natural Class				
Fringe Benefits* 37,786 33,916 3,870 10.24% Total Compensation 137,157 133,219 3,938 2.87% Supplies and Other 4,607 5,094 (487) (10.57%) Scholarships and Fellowships 25,786 28,654 (2,868) (11.12%) Travel 2,352 2,426 (74) (3.15%) Plant Operation and Maintenance 3,739 3,015 724 19.36% Debt Service - Principal and Interest 2,517 2,517 - 0.00% Other Operating Expense 10,789 9,133 1,656 15.35% Professional Services 12,526 13,648 (1,122) (8.96%) Total Expense 199,474 197,707 1,767 0.89% Rutgers Administrative and Facilities Allocation 3,397 4,586 1,189 35.00% Cost Pool Transfers (48,376) (48,376) - 0.00% Surplus/(Deficit) Operations (45,047) (42,718) 2,329 (5.17%) Plan		00 271	00 303	68	0.07%
Total Compensation 137,157 133,219 3,938 2.87% Supplies and Other 4,607 5,094 (487) (10.57%) Scholarships and Fellowships 25,786 28,654 (2,868) (11.12%) Travel 2,352 2,426 (74) (3.15%) Plant Operation and Maintenance 3,739 3,015 724 19.36% Debt Service - Principal and Interest 2,517 2,517 - 0.00% Other Operating Expense 10,789 9,133 1,656 15.35% Professional Services 12,526 13,648 (1,122) (8.96%) Total Expense 199,474 197,707 1,767 0.89% Rutgers Administrative and Facilities Allocation 3,397 4,586 1,189 35.00% Cost Pool Transfers (48,376) (48,376) - 0.00% Surplus/(Deficit) Operations (45,047) (42,718) 2,329 (5.17%) Plant Fund & Non Operating Transfers** (185) (5,022) (4,837) 2614.59% <td>_</td> <td></td> <td></td> <td></td> <td></td>	_				
Scholarships and Fellowships 25,786 28,654 (2,868) (11.12%) Travel 2,352 2,426 (74) (3.15%) Plant Operation and Maintenance 3,739 3,015 724 19.36% Debt Service - Principal and Interest 2,517 2,517 - 0.00% Other Operating Expense 10,789 9,133 1,656 15.35% Professional Services 12,526 13,648 (1,122) (8.96%) Total Expense 199,474 197,707 1,767 0.89% Rutgers Administrative and Facilities Allocation 3,397 4,586 1,189 35.00% Cost Pool Transfers (48,376) (48,376) - 0.00% Surplus/(Deficit) Operations (45,047) (42,718) 2,329 (5.17%) Plant Fund & Non Operating Transfers** (185) (5,022) (4,837) 2614.59% Use of Prior Year Net Assets*** 1,232 1,183 (49) (3.98%)					
Scholarships and Fellowships 25,786 28,654 (2,868) (11.12%) Travel 2,352 2,426 (74) (3.15%) Plant Operation and Maintenance 3,739 3,015 724 19.36% Debt Service - Principal and Interest 2,517 2,517 - 0.00% Other Operating Expense 10,789 9,133 1,656 15.35% Professional Services 12,526 13,648 (1,122) (8.96%) Total Expense 199,474 197,707 1,767 0.89% Rutgers Administrative and Facilities Allocation 3,397 4,586 1,189 35.00% Cost Pool Transfers (48,376) (48,376) - 0.00% Surplus/(Deficit) Operations (45,047) (42,718) 2,329 (5.17%) Plant Fund & Non Operating Transfers** (185) (5,022) (4,837) 2614.59% Use of Prior Year Net Assets*** 1,232 1,183 (49) (3.98%)	Supplies and Other	4 607	5 094	(487)	(10 57%)
Travel 2,352 2,426 (74) (3.15%) Plant Operation and Maintenance 3,739 3,015 724 19.36% Debt Service - Principal and Interest 2,517 2,517 - 0.00% Other Operating Expense 10,789 9,133 1,656 15.35% Professional Services 12,526 13,648 (1,122) (8.96%) Total Expense 199,474 197,707 1,767 0.89% Rutgers Administrative and Facilities Allocation 3,397 4,586 1,189 35.00% Cost Pool Transfers (48,376) (48,376) - 0.00% Surplus/(Deficit) Operations (45,047) (42,718) 2,329 (5.17%) Plant Fund & Non Operating Transfers** (185) (5,022) (4,837) 2614.59% Use of Prior Year Net Assets*** 1,232 1,183 (49) (3.98%)		•			
Plant Operation and Maintenance 3,739 3,015 724 19.36% Debt Service - Principal and Interest 2,517 2,517 - 0.00% Other Operating Expense 10,789 9,133 1,656 15.35% Professional Services 12,526 13,648 (1,122) (8.96%) Total Expense Rutgers Administrative and Facilities Allocation 3,397 4,586 1,189 35.00% Cost Pool Transfers (48,376) (48,376) - 0.00% Surplus/(Deficit) Operations (45,047) (42,718) 2,329 (5.17%) Plant Fund & Non Operating Transfers** (185) (5,022) (4,837) 2614.59% Use of Prior Year Net Assets*** 1,232 1,183 (49) (3.98%)	· · · · · · · · · · · · · · · · · · ·	•			
Debt Service - Principal and Interest 2,517 2,517 - 0.00% Other Operating Expense 10,789 9,133 1,656 15.35% Professional Services 12,526 13,648 (1,122) (8.96%) Total Expense 199,474 197,707 1,767 0.89% Rutgers Administrative and Facilities Allocation 3,397 4,586 1,189 35.00% Cost Pool Transfers (48,376) (48,376) - 0.00% Surplus/(Deficit) Operations (45,047) (42,718) 2,329 (5.17%) Plant Fund & Non Operating Transfers** (185) (5,022) (4,837) 2614.59% Use of Prior Year Net Assets*** 1,232 1,183 (49) (3.98%)					
Other Operating Expense 10,789 9,133 1,656 15.35% Professional Services 12,526 13,648 (1,122) (8.96%) Total Expense 199,474 197,707 1,767 0.89% Rutgers Administrative and Facilities Allocation Cost Pool Transfers 3,397 4,586 1,189 35.00% Cost Pool Transfers (48,376) (48,376) - 0.00% Surplus/(Deficit) Operations (45,047) (42,718) 2,329 (5.17%) Plant Fund & Non Operating Transfers** (185) (5,022) (4,837) 2614.59% Use of Prior Year Net Assets*** 1,232 1,183 (49) (3.98%)	•	•	· ·	724	
Professional Services 12,526 13,648 (1,122) (8.96%) Total Expense 199,474 197,707 1,767 0.89% Rutgers Administrative and Facilities Allocation 3,397 4,586 1,189 35.00% Cost Pool Transfers (48,376) (48,376) - 0.00% Surplus/(Deficit) Operations (45,047) (42,718) 2,329 (5.17%) Plant Fund & Non Operating Transfers** (185) (5,022) (4,837) 2614.59% Use of Prior Year Net Assets*** 1,232 1,183 (49) (3.98%)	•	•		1 656	
Total Expense 199,474 197,707 1,767 0.89% Rutgers Administrative and Facilities Allocation 3,397 4,586 1,189 35.00% Cost Pool Transfers (48,376) (48,376) - 0.00% Surplus/(Deficit) Operations (45,047) (42,718) 2,329 (5.17%) Plant Fund & Non Operating Transfers** (185) (5,022) (4,837) 2614.59% Use of Prior Year Net Assets*** 1,232 1,183 (49) (3.98%)				•	
Rutgers Administrative and Facilities Allocation 3,397 4,586 1,189 35.00% Cost Pool Transfers (48,376) (48,376) - 0.00% Surplus/(Deficit) Operations (45,047) (42,718) 2,329 (5.17%) Plant Fund & Non Operating Transfers** (185) (5,022) (4,837) 2614.59% Use of Prior Year Net Assets*** 1,232 1,183 (49) (3.98%)	FIOIESSIONAL SELVICES	12,320	13,046	(1,122)	(8.30%)
Cost Pool Transfers (48,376) (48,376) - 0.00% Surplus/(Deficit) Operations (45,047) (42,718) 2,329 (5.17%) Plant Fund & Non Operating Transfers** (185) (5,022) (4,837) 2614.59% Use of Prior Year Net Assets*** 1,232 1,183 (49) (3.98%)	Total Expense	199,474	197,707	1,767	0.89%
Surplus/(Deficit) Operations (45,047) (42,718) 2,329 (5.17%) Plant Fund & Non Operating Transfers** (185) (5,022) (4,837) 2614.59% Use of Prior Year Net Assets*** 1,232 1,183 (49) (3.98%)	Rutgers Administrative and Facilities Allocation	3,397	4,586	1,189	35.00%
Plant Fund & Non Operating Transfers** (185) (5,022) (4,837) 2614.59% Use of Prior Year Net Assets*** 1,232 1,183 (49) (3.98%)	Cost Pool Transfers	(48,376)	(48,376)	-	0.00%
Use of Prior Year Net Assets*** 1,232 1,183 (49) (3.98%)	Surplus/(Deficit) Operations	(45,047)	(42,718)	2,329	(5.17%)
Use of Prior Year Net Assets*** 1,232 1,183 (49) (3.98%)					
	Plant Fund & Non Operating Transfers**	(185)	(5,022)	(4,837)	2614.59%
Change in Fund Balance (44,000) (46,557) -	Use of Prior Year Net Assets***	1,232	1,183	(49)	(3.98%)
	Change in Fund Balance	(44,000)	(46,557)	(2,557)	-

^{*}State Paid Fringe revenue and Fringe Benefits expenses are adjusted to state appropriation value

^{**}Operating funds budgeted for deferred maintenance and other projects

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

RBHS as of June 2023

Dollars in thousands

Dollars in thousands	FY23 Budget	FY23 Actual	Fav/(Unfav) \$ Variance	Fav/(Unfav) % Variance
Revenue (Sources of Funds)				
Student Tuition and Fees	215,104	209,505	(5,599)	(2.60%)
Federal and State Student Aid	1,735	1,776	41	2.36%
Federal Appropriation	-	-	-	-
Allocated University Support	-	-	-	-
NJ State Appropriations	190,585	205,931	15,346	8.05%
State Paid Fringe*	204,300	202,618	(1,682)	(0.82%)
Grants and Contracts	334,334	352,689	18,355	5.49%
Facilities and Administrative Recoveries	78,033	87,714	9,681	12.41%
Gift and Contribution Revenue	12,885	14,655	1,770	13.74%
Endowment and Investment Income	11,789	11,382	(407)	(3.45%)
Healthcare Revenue	437,727	477,020	39,293	8.98%
Affiliated and Housestaff	617,362	595,310	(22,052)	(3.57%)
Other Sources Revenue	13,678	15,205	1,527	11.16%
Auxiliary Revenue	9,085	12,961	3,876	42.66%
Total Revenue	2,126,618	2,186,765	60,148	2.83%
Expense (Uses of Funds) by Natural Class				
Salaries and Wages	1,078,701	1,041,790	36,911	3.42%
Fringe Benefits*	399,317	377,439	21,878	5.48%
Total Compensation	1,478,018	1,419,229	58,789	3.98%
Supplies and Other	105,148	115,928	(10,780)	(10.25%)
Scholarships and Fellowships	33,429	33,449	(20)	(0.06%)
Travel	5,872	8,789	(2,917)	(49.68%)
Plant Operation and Maintenance	9,398	9,619	(221)	(2.35%)
Debt Service - Principal and Interest	5,788	5,488	300	5.18%
Other Operating Expense	81,944	76,580	5,364	6.55%
Professional Services	158,232	210,485	(52,253)	(33.02%)
Total Expense	1,877,830	1,879,566	(1,736)	(0.09%)
Rutgers Administrative and Facilities Allocation	7,224	8,226	1,002	13.87%
Cost Pool Transfers	(260,215)	(260,215)	-,002	0.00%
	(200,213)	(200,213)		0.0070
Surplus/(Deficit) Operations	(4,202)	55,210	59,412	(1413.90%)
Plant Fund & Non Operating Transfers**	(614)	(10,446)	(9,832)	1601.30%
Use of Prior Year Net Assets***	4,816	5,149	333	6.91%
	, -			
Change in Fund Balance	-	49,912	49,912	-

^{*}State Paid Fringe revenue and Fringe Benefits expenses are adjusted to state appropriation value

^{**}Operating funds budgeted for deferred maintenance and other projects

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

CENTRAL as of June 2023

Dollars in thousands

Dollars in thousands	FY23 Budget	FY23 Actual	Fav/(Unfav) \$ Variance	Fav/(Unfav) % Variance
Revenue (Sources of Funds)				
Student Tuition and Fees	48,076	44,755	(3,321)	(6.91%)
Federal and State Student Aid	221,449	200,519	(20,930)	(9.45%)
Federal Appropriation	-	-	-	-
Allocated University Support	-	-	-	-
NJ State Appropriations	-	-	-	-
State Paid Fringe*	95,977	91,067	(4,910)	(5.12%)
Grants and Contracts	5,636	7,754	2,118	37.58%
Facilities and Administrative Recoveries	303	894	591	195.05%
Gift and Contribution Revenue	5,667	2,562	(3,105)	(54.79%)
Endowment and Investment Income	20,628	29,957	9,329	45.22%
Healthcare Revenue	-	-	-	-
Affiliated and Housestaff	10,943	13,788	2,845	26.00%
Other Sources Revenue	26,733	33,516	6,783	25.37%
Auxiliary Revenue	-	-	-	-
Total Revenue	435,413	424,812	(10,601)	(2.43%)
Expense (Uses of Funds) by Natural Class				
Salaries and Wages	363,952	351,861	12,091	3.32%
Fringe Benefits*	160,601	159,194	1,407	0.88%
Total Compensation	524,553	511,055	13,498	2.57%
Supplies and Other	57,501	57,748	(247)	(0.43%)
Scholarships and Fellowships	264,991	237,963	27,028	10.20%
Travel	3,430	3,099	331	9.65%
Plant Operation and Maintenance	59,731	72,270	(12,539)	(20.99%)
Debt Service - Principal and Interest	121,432	121,432	-	0.00%
Other Operating Expense	110,133	94,882	15,251	13.85%
Professional Services	28,367	39,502	(11,135)	(39.25%)
Total Expense	1,170,136	1,137,951	32,185	2.75%
Rutgers Administrative and Facilities Allocation	(21,379)	(40,656)	(19,277)	90.17%
Cost Pool Transfers	709,585	710,866	1,281	0.18%
Surplus/(Deficit) Operations	(46,516)	(42,930)	3,586	(7.71%)
Plant Fund & Non Operating Transfers**	31,128	30,250	(878)	(2.82%)
Use of Prior Year Net Assets***	15,388	-	(15,388)	(100.00%)
Change in Fund Balance		(12,679)	(12,679)	
Change III Fullu Dalance	-	(12,079)	(12,079)	•

^{*}State Paid Fringe revenue and Fringe Benefits expenses are adjusted to state appropriation value

^{**}Operating funds budgeted for deferred maintenance and other projects

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