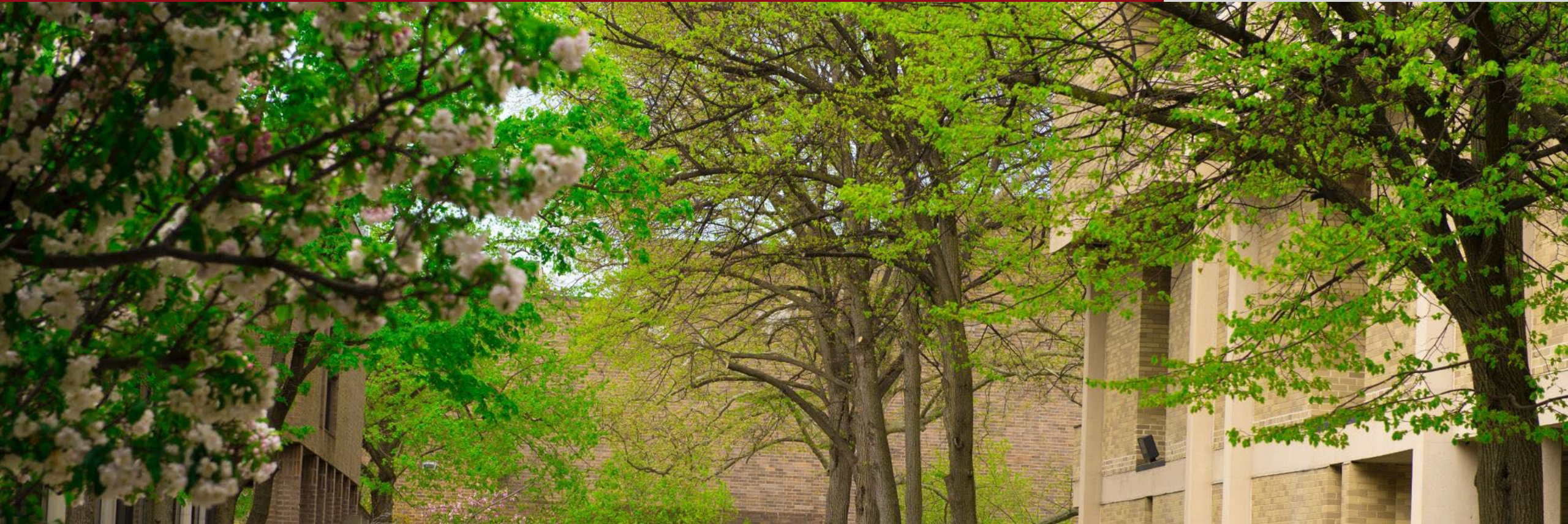


Budget Town Hall

for Members of the University Senate and the Faculty Councils



RUTGERS UNIVERSITY
Finance and Administration

ACCOUNTABILITY ★ SUPPORT ★ COLLABORATION ★
UNDERSTANDING TRUST ★ STRATEGIC ALIGNMENT ★
HOW WE WORK

October 2024



We are recording.



**We will address questions at
the end of the meeting.**



**If you have questions for the
presenters, please use the
Q&A function.**

Agenda

TOPIC

Overview of Higher Education Budget & Finance

J. Michael Gower

TOPIC

Understanding Rutgers Budgets and the Budget Process

David B. Moore
Nayland Smith
Arcelio Aponte
J. Robert McKee
Kathleen Bramwell

TOPIC

Q&A

All presenters



What is University Finance and Administration?

Audit, Ethics, Compliance, and Risk Mgmt. and Insurance
Enrollment, Student Accounts, Billing, and Cashier Services
Financial Services (Budget, Tax, Treasury, and Payroll, etc.)
Healthcare Risk and Claims Management
Investment Office
Procurement Services
Project Management
Research Financial Services

University Human Resources – Vivian Fernández

Information Technology – Michele Norin

Chief Business Officers of the Chancellor units

UFA Guiding Principles

SUPPORT ★ COLLABORATION ★ UNDERSTANDING
TRUST ★ STRATEGIC ALIGNMENT ★ ACCOUNTABILITY
HOW WE WORK



RUTGERS University Finance and Administration

Visit Rutgers.edu | Staff Directory News Events

Financial Services Risk Management Student ABC Strategic Initiatives Resource Library Inside UFA

University Finance and Administration

Quick Links

- Rutgers University Policy Library
- Annual Financial Reports
- Single Audit Reports
- Board Resolution Approving the FY2025 Annual Budget
- FY2025 Annual Budget
- FY23 Allocation of Resources across Campuses
- Access the Student Account System
- Controller's FY25 Month End Calendar
- Controller's Year-End Closing Guidance

Information on UFA units
 Access to systems & tools
 FAQs, training materials, etc.
 Finance Town Hall material

University Policy Library
 Financial and Audit Reports
 Annual Budget & Resolution
 Allocation of Resources
 Across Campuses

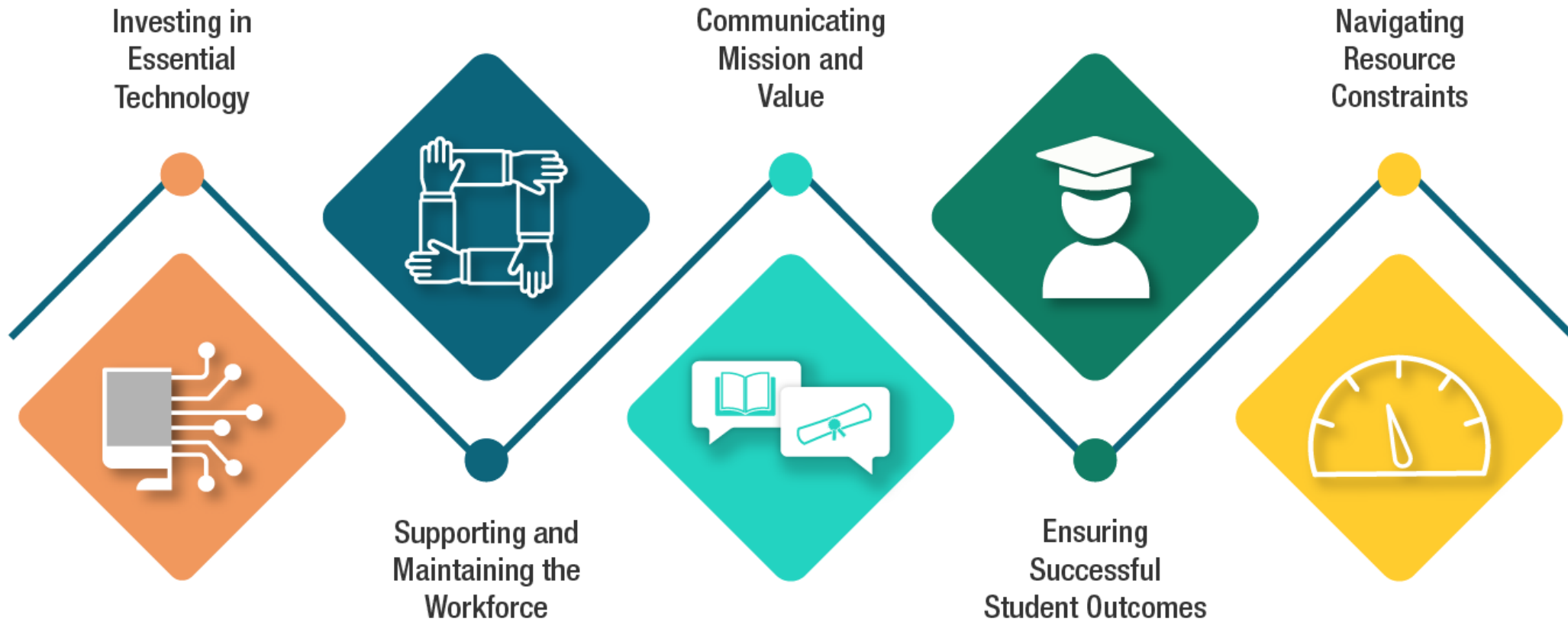
<https://finance.rutgers.edu/>





Budget and Finance in Higher Education

TOP 5 Higher Education Business Issues of 2024



[NACUBO's Higher Education's Top 5 Business Issues of 2024 \(nacubo.org\)](https://nacubo.org)



Towards Financial Sustainability

A Financial Strategy for Rutgers

An iceberg floating in the ocean. The tip of the iceberg is visible above the water surface, while the much larger, jagged base is submerged below. The sky is blue with scattered white clouds. The water is a deep blue, and the overall scene is a metaphor for hidden or unappreciated issues.


\$81.3M deficit

- Organization and program inefficiencies
- Internal and external competition
- Evolving workforce expectations
- Changing market expectations
- Shifting enrollment patterns
- On-going inflation pressure
- Under-optimized assets
- One-time funding
- Cost of benefits
- Compensation
- Duplication



Introducing a financial strategy for Rutgers

Financial Strategy



RUTGERS UNIVERSITY

UNIVERSITY POLICY

40.1.4 Financial Strategy

Section Title: Financial Management
Approval Authority: President
Responsible Office(s): Off. of Administration & Finance
Responsible Executive(s): Exec. V.P. – Chief Financial Officer & University Treasurer
Adopted Date: 06/20/2024
Reviewed Date:
Contact Information:

1. Policy Statement

Rutgers University will operate in a financially sustainable and responsible manner, optimizing resources to secure long-term viability and success.

2. Reason for Policy

The Financial Strategy aims to establish a high level of financial capacity and stability for Rutgers University that enables it to fulfill its mission and sustain operations into the future. This requires prudent resource management to ensure long-term financial health and to uphold public accountability. This Strategy lays the groundwork for achieving these goals.

3. Who Should Read This Policy

The Financial Strategy should be read by leaders and managers throughout the university.

4. Resources

Financial performance metrics

Operating margin

Debt service coverage

Operating philanthropic support

Credit agency rating

Days cash on hand

Intergenerational equity

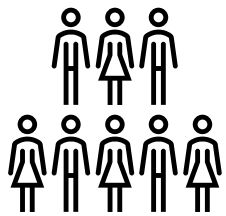
Spendable cash and investments to debt

Internal bank solvency

Capital renewal ratio

A budget is a plan for managing our resources

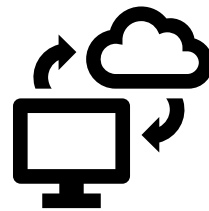
13



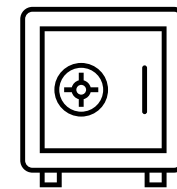
people



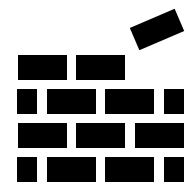
equipment



technology



assets

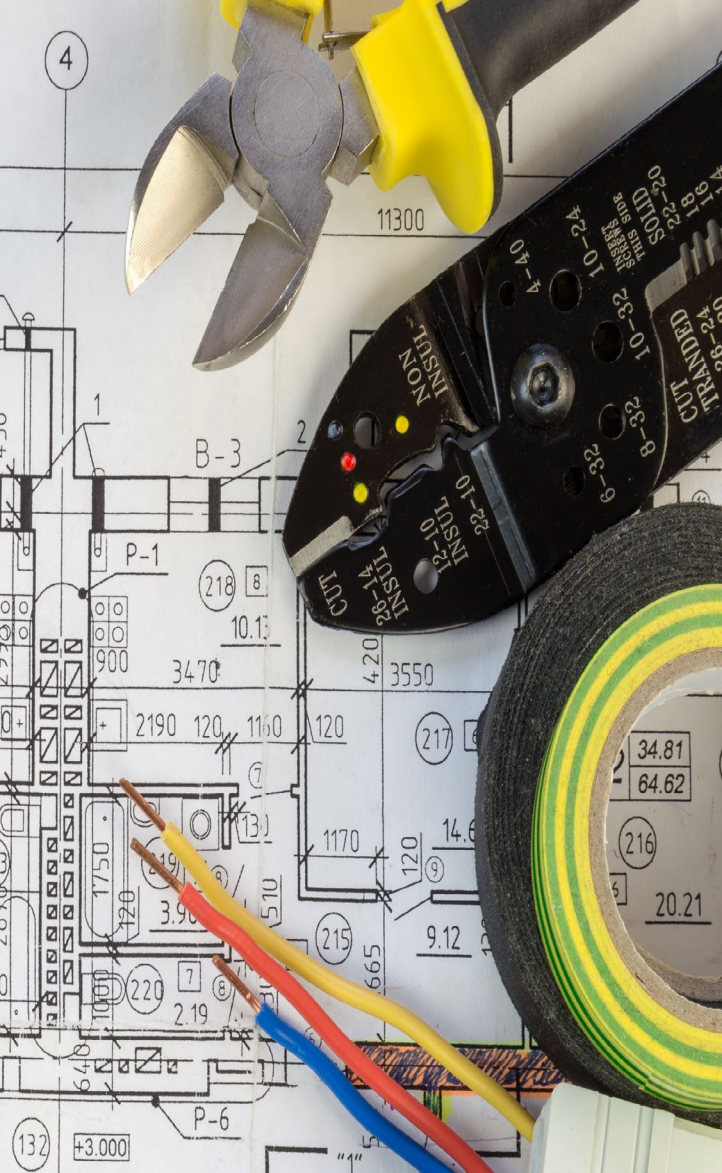


physical space



Operating budget





Capital budget



Most institutions use this common set of approaches

INCREMENTAL

FORMULA BASED

RESPONSIBILITY CENTER

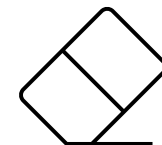
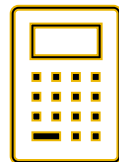
ZERO BASED

Increases or decreases to the base are applied *“across the board”* and **relative to the previous year’s funding levels**

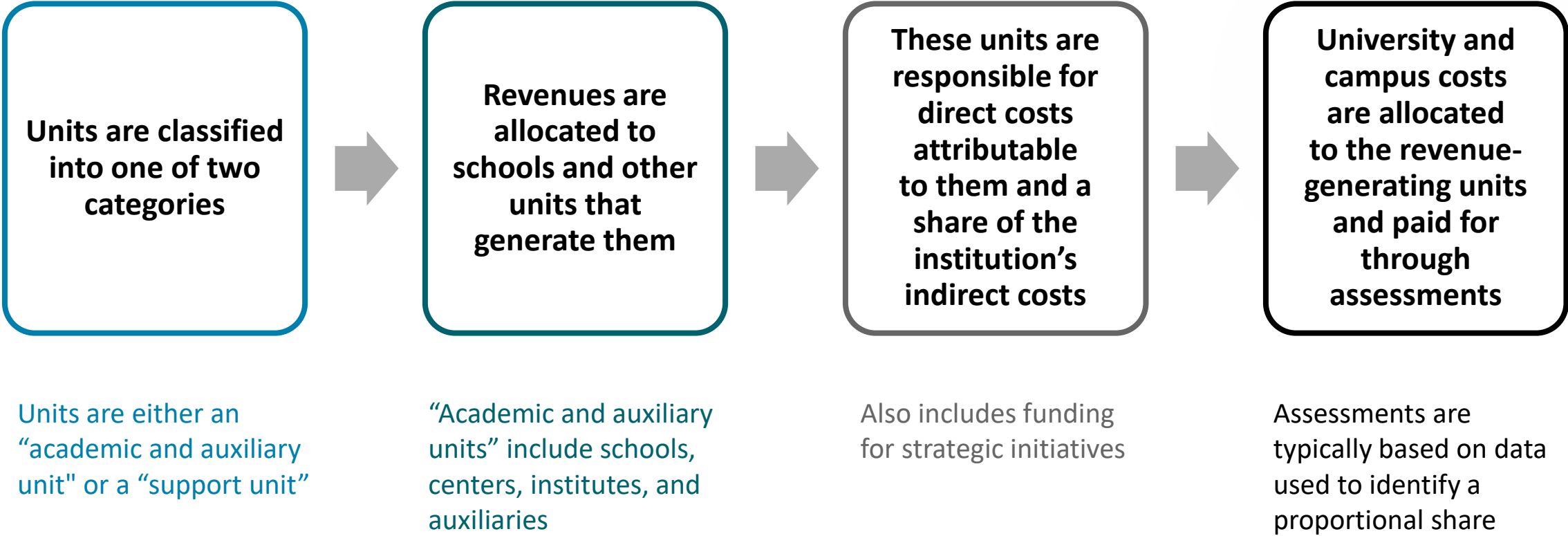
Uses quantitative measures linked to certain factors like student-faculty ratio, cost per credit hour, and other metrics

Units either **control revenue generated & finance direct and indirect expenditures** or are funded by service charges, university, and other unit contributions

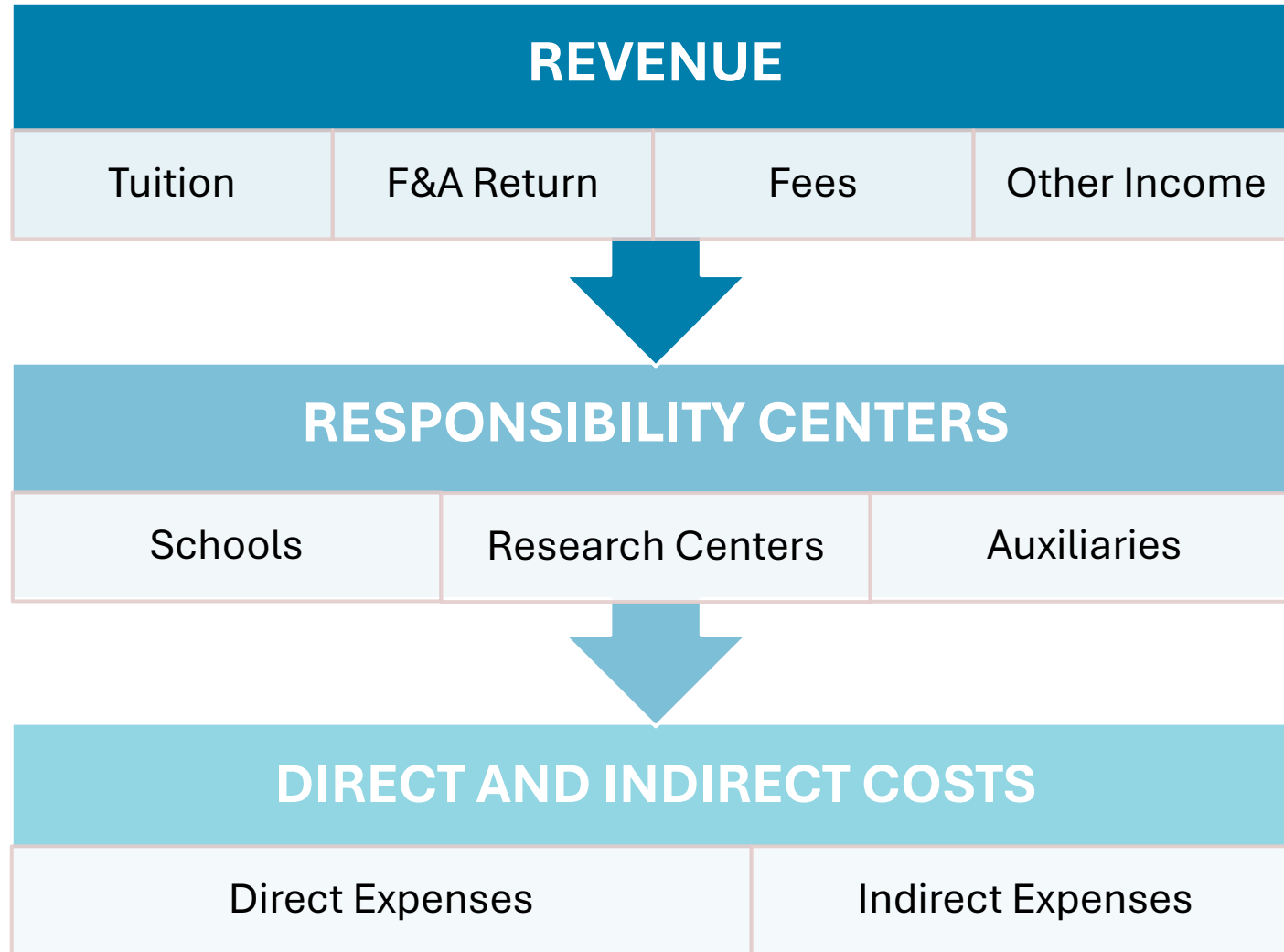
Budget allocation for some or all activity is analyzed and re-assigned each year, **starting with no assumptions** based on the previous years



Responsibility center management at work



In responsibility center management, revenue flows to units that, in turn, have responsibility for their expenses



At Rutgers, these are called "academic & auxiliary units"

Direct expenses include salaries, space, non-salary operating costs, etc.

Indirect expenses typically include shared services, like library, enrollment management, purchasing, etc.)

At Rutgers, there are nine types of support units; these units can exist at the institutional level and within a Chancellor-led unit



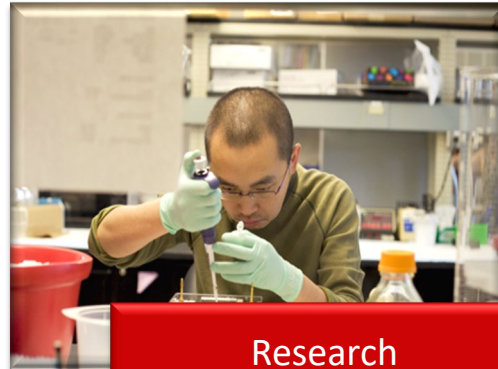
General Administration



Academic Support



Libraries



Research



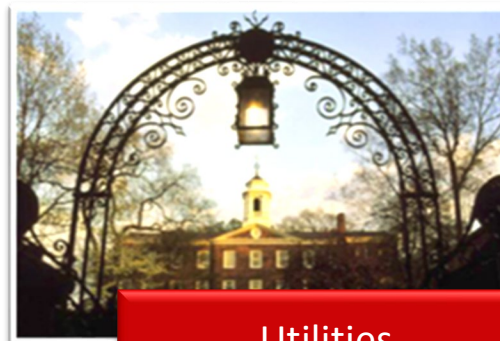
Information Technology



Operations & Maintenance



Public Safety



Utilities



Student Services

Example of RCM tool at work: Academic Support

20



Academic Support

The **Academic Support** costs include expenses such as enrollment services, financial aid operations, and student accounting.

A portion of these costs is funded directly by application and acceptance fee revenue, and the remainder is allocated to the academic and auxiliary units, based on a proportional share of prior year student headcount (either specific to undergraduate or graduate or total student, depending on the item).

EXAMPLE

Last year, a school's undergraduate student headcount was **10%** of the university's total undergraduate student headcount; its graduate student headcount was **5.5%** of the total graduate student headcount.

As a result, this year, that school will pay **10%** of the undergraduate academic support cost.



Big Ten Institution Budget Approaches Vary

RCM	MODIFIED RCM	HYBRID/INCREMENTAL	CENTRALIZED
 UNIVERSITY OF MINNESOTA  RUTGERS   USC	 OHIO STATE  IOWA  W  ILLINOIS	 UNIVERSITY OF MARYLAND  PURDUE UNIVERSITY  PennState.  OREGON  MICHIGAN  MICHIGAN STATE UNIVERSITY	 UCLA

★ Reviewing current model or implementing new model



Budget and Finance at Rutgers

Rutgers' annual budget reflects the values of the university in fulfilling its core priorities of outstanding teaching, research, service, and healthcare, while providing the best academic and research experience for our students.

The University's budget is a statement of priorities and values that includes a focus on preserving access and affordability.

Total University Spending

24

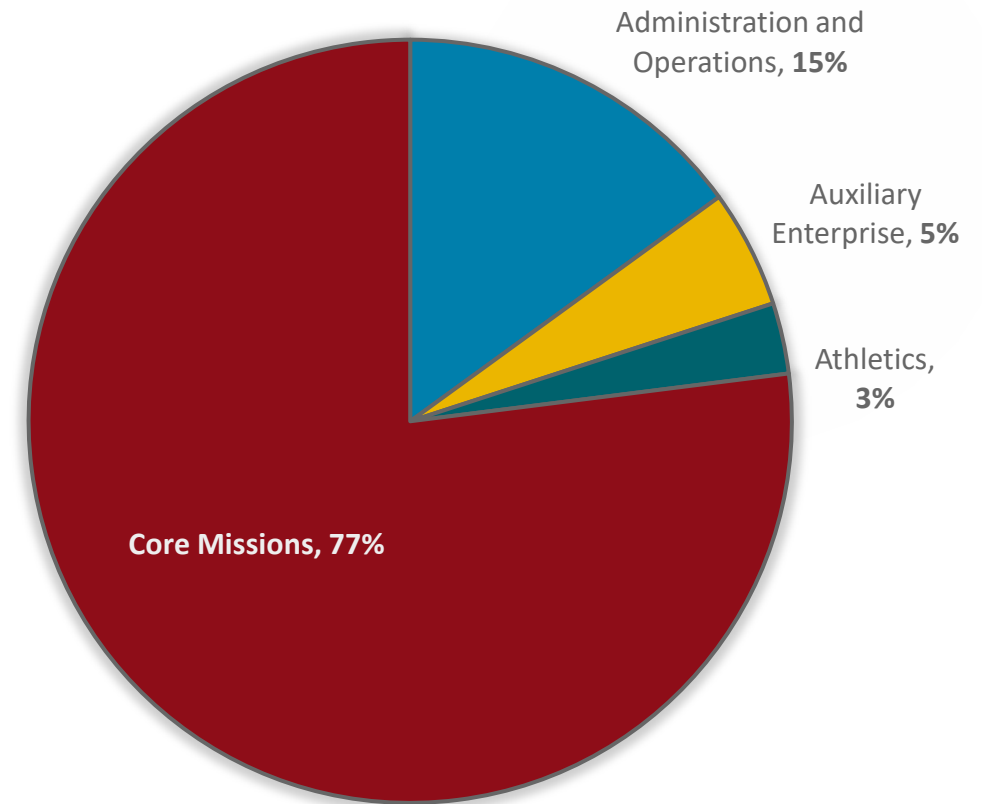
Total FY25 budget: **\$5.6 billion**

77% of the budget is spent on our core missions of student instruction, research, public service, and healthcare

15% is spent on administration, operations, and maintenance

5% is spent on auxiliary enterprise (housing, dining, and parking operations)

3% is spent on Athletics



Total University Spending

The **77%** spent on “core missions” includes:

Classroom instruction and academic support (33%) – faculty compensation and staff support for academic units, libraries, and deans’ offices

Student services and scholarships (11%) – financial aid, admissions, and social and cultural events

Sponsored research and other sponsored programs (12%) – funds spent on research associated with federal, state, and nongovernmental grants and contracts

Public service, extension and healthcare (21%) – agricultural extension programs, delivery of health care, support for health clinics, and community services provided throughout the state

Total University Spending

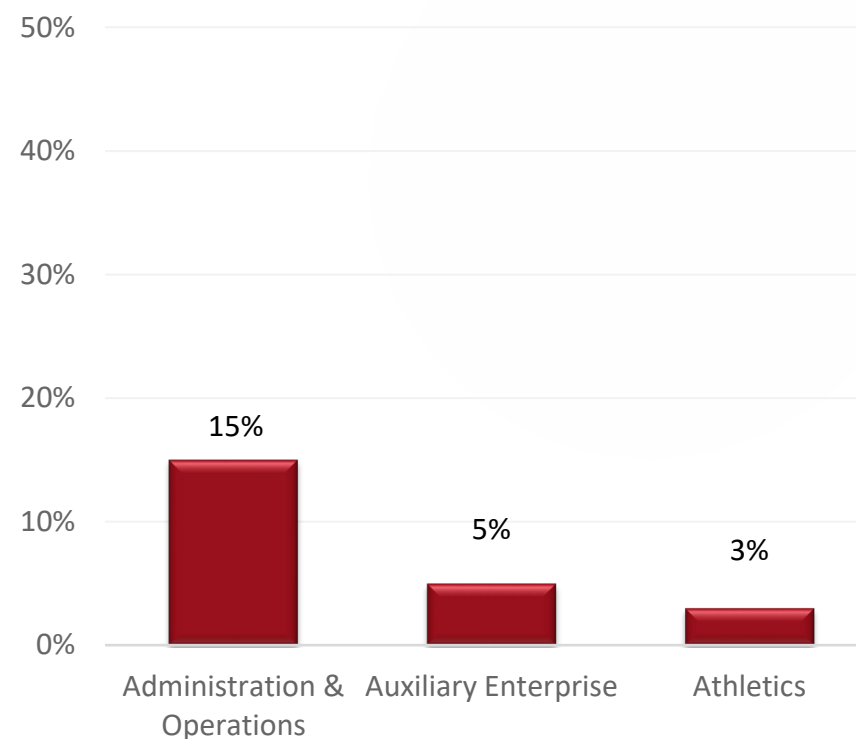
The remaining sections of the budget are:

Administration and Operations (15%) - support for central administrative offices and for Rutgers facilities, including upkeep and utilities costs.

Auxiliary Enterprise (5%) - housing and dining operations, parking, and transportation costs.

Athletics (3%) - 24 Division 1 programs within Rutgers—New Brunswick.

It is important to note that nearly three-quarters of this amount is supported through funds generated by Rutgers Athletics.





Upward pressure on costs

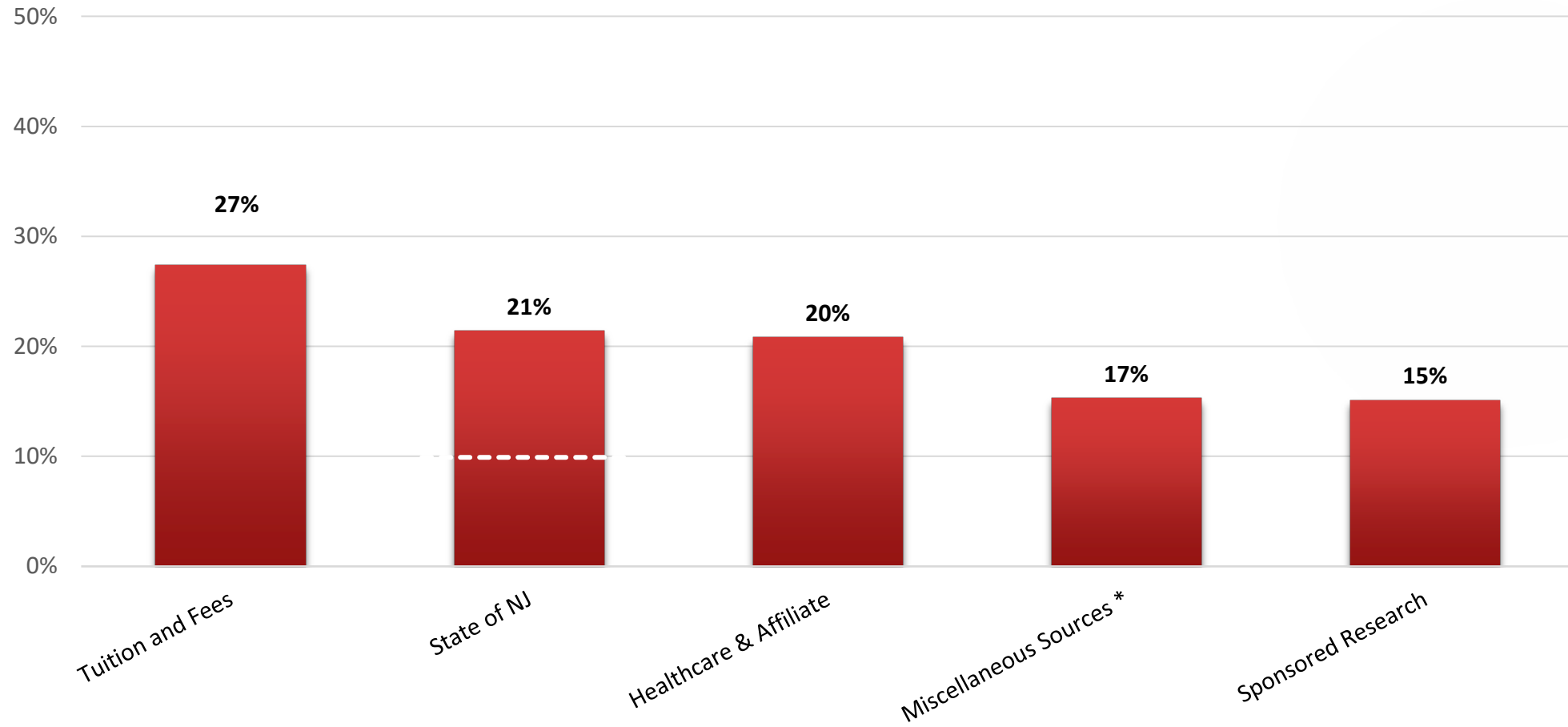
Negotiated salary increases and associated fringe benefits

Fringe Benefit increases for rising health care premiums and pension contributions

Need-based Student Financial Aid

Inflationary Pressures: Examples—Supplies, Travel, and General Operating Expenses

Total University Revenue



* Miscellaneous Sources primarily includes Auxiliary Enterprise, Student Aid, Athletics, Gifts and Contribution, and Endowment and Investment Income.

University Budget Process

The budget process at Rutgers runs throughout the year

30

Budget Planning (July – December)

UBO provides guidance to university and Chancellor unit-level support units

University and Chancellor unit-level support units begin developing their budgets

University support unit budgets are reviewed by the Budget Advisory and University Budget Committees

Decisions made; allocation letters sent to central cost center to complete budgets

Budget Development (Jan. – June)

Academic & auxiliary units develop budgets, prepare for Chancellor meetings

Units meet with Chancellors' offices to review, refine budget

Chancellor Offices submit budget to University Budget Office (UBO) and review them with EVP-CFO

Proposed budget for next fiscal year presented to the Board of Governors for review

The university's process aligns to the State budget process

Budget Development (July – March)

Agency Budget Preparation

Gov. & OMB review priorities, update economic forecast, set preliminary revenue estimates

Rutgers generates and submits Budget Initiative Form requests

Review and Recommendations

Gov. & OMB review, analyze agency budget requests; develop recommendations

Governor makes final budget decisions, introduces budget to Legislature

Budget Deliberation (February – June)

Legislative Action

Review & analyze budget

Review, analyze, revise revenue estimates

Review, analyze, refine recommendations for appropriations

Governor's Review

Governor signs, vetoes/returns to Legislature with amendments and then signs the final Appropriation Bill into Law

Rutgers Central – FY 2025 Budget

Rutgers Central – Revenues

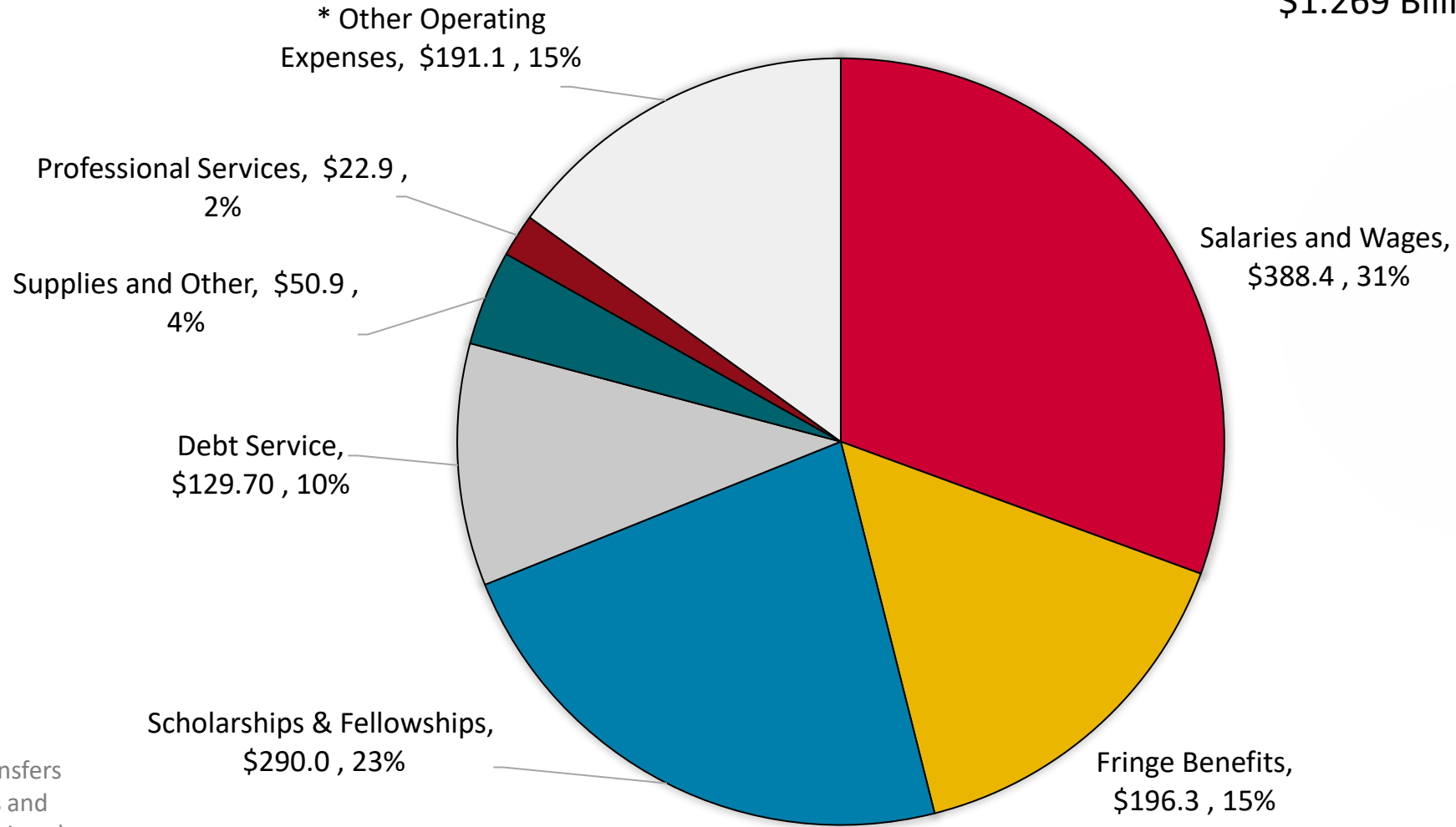
Total Budget
\$1.269 Billion



* Miscellaneous Sources primarily includes Gifts and Contribution, and Endowment and Investment Income.

Rutgers Central – Expense Drivers

Total Budget
\$1.269 Billion



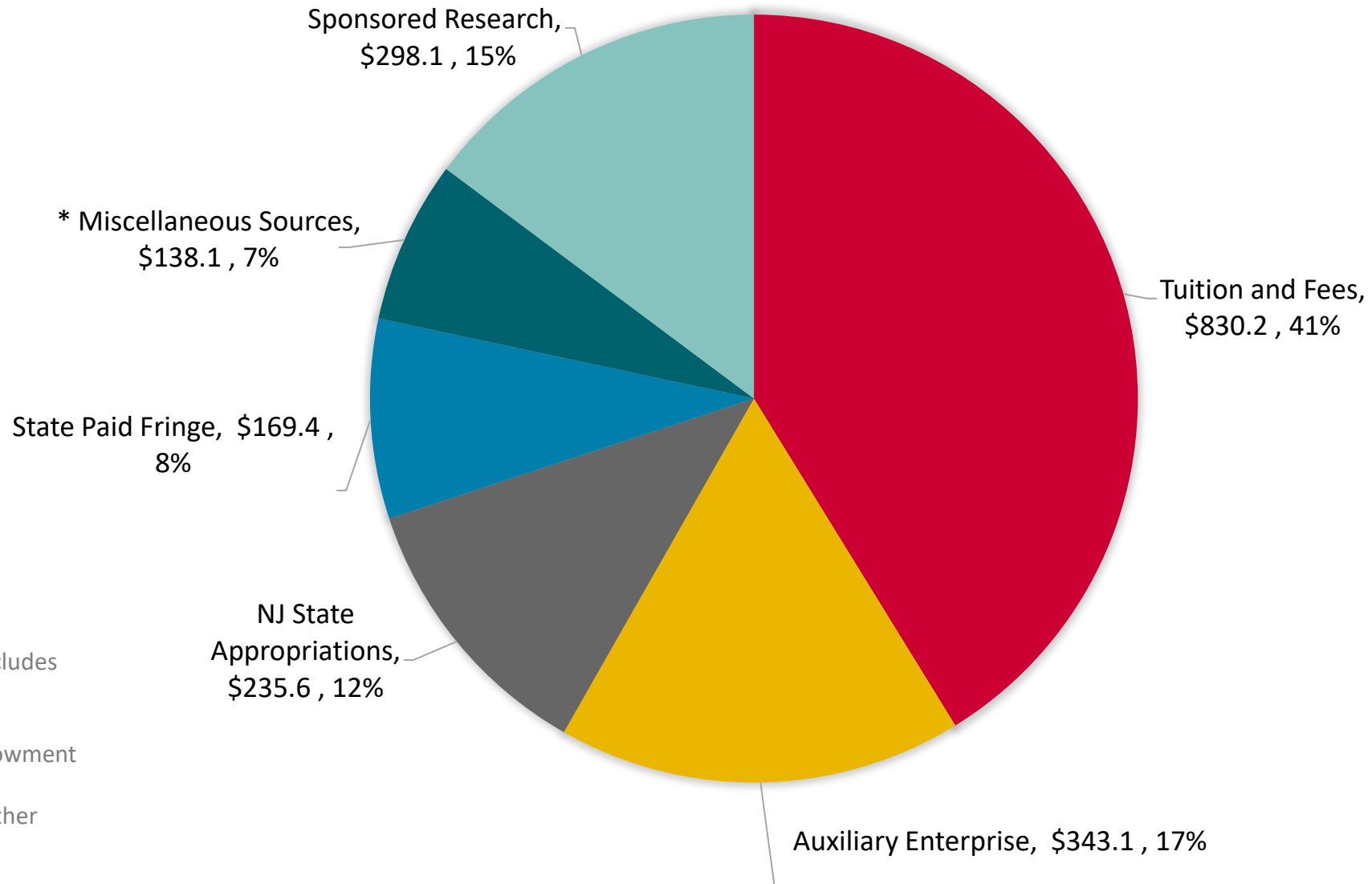
* ...includes Transfers for Operations and Plant (Capital Projects), and Use of Prior Year Net Assets.

\$ in millions



Rutgers–New Brunswick: FY 2025 Budget

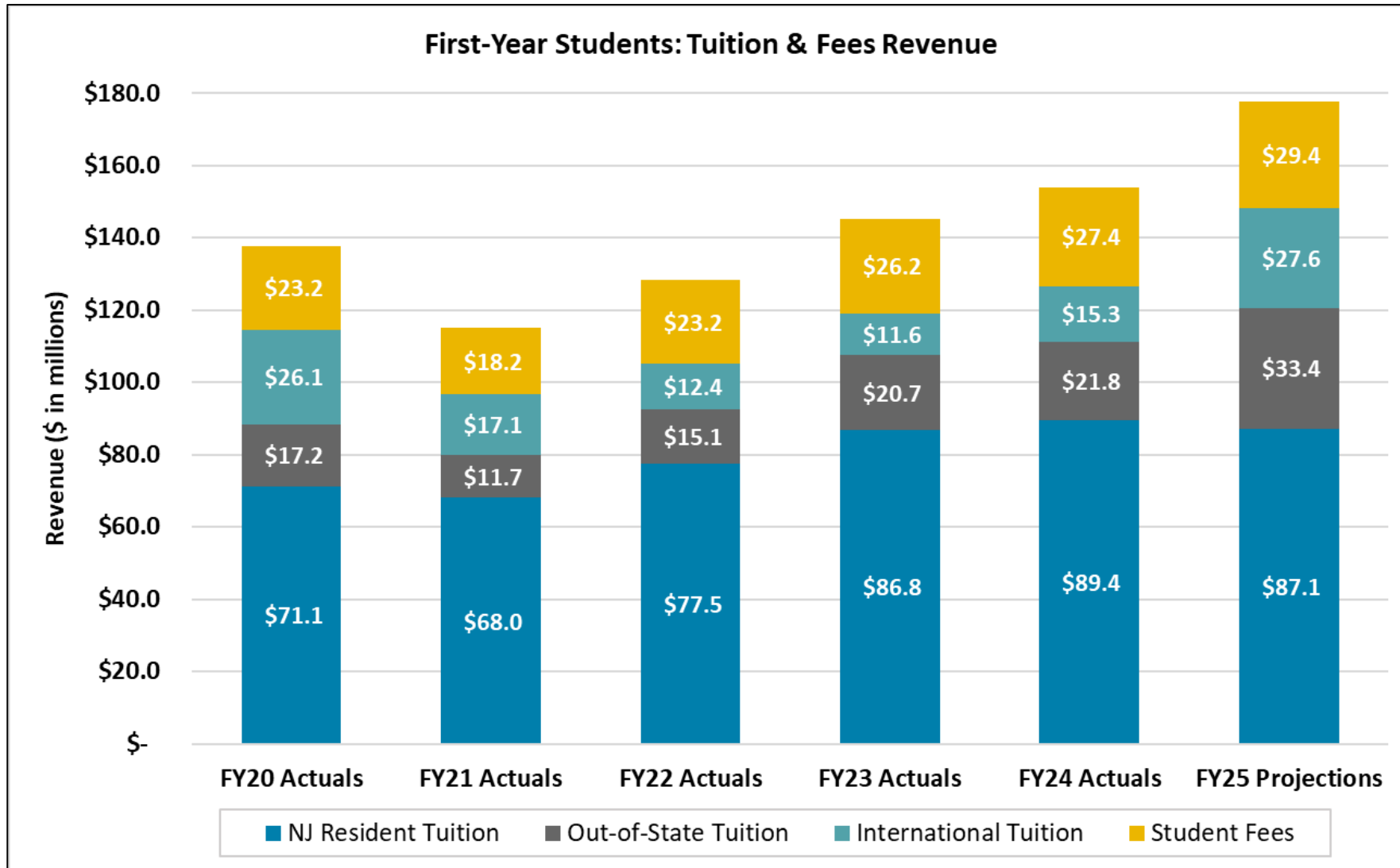
Rutgers–New Brunswick: Revenues



* Miscellaneous Sources includes Student Aid, Federal Appropriation, Gift and Contribution Revenue, Endowment and Investment Income, Healthcare Revenue, and Other Sources Revenue

\$ in millions

Rutgers–New Brunswick: Revenue Drivers

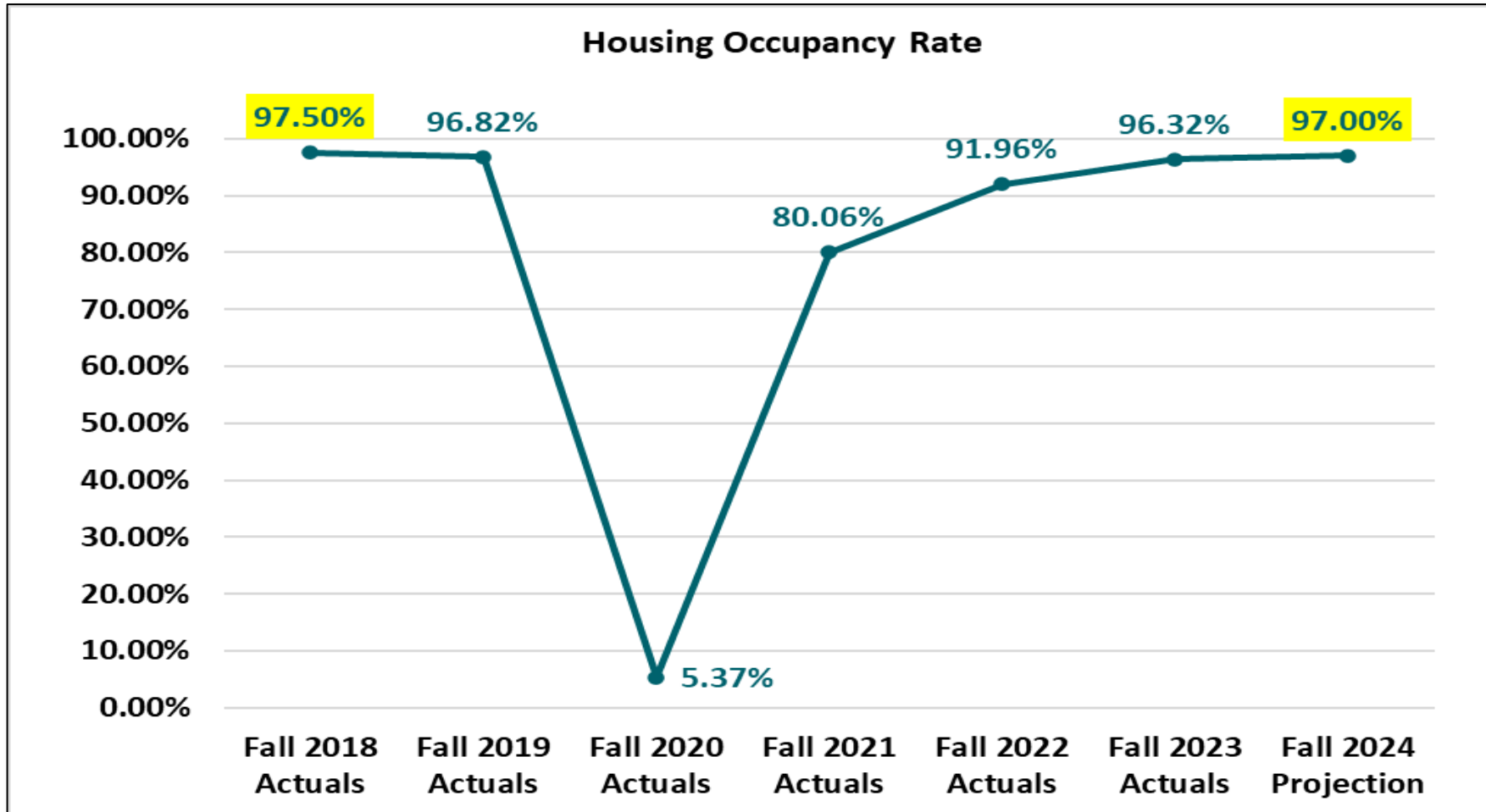


Tuition and Fees are a primary driver of revenue

Focus on the growth of **out-of-state** and **international student** enrollment

Common Application is expected to help increase FY25 enrollment through increasing number of applicants

Rutgers–New Brunswick: Revenue Drivers



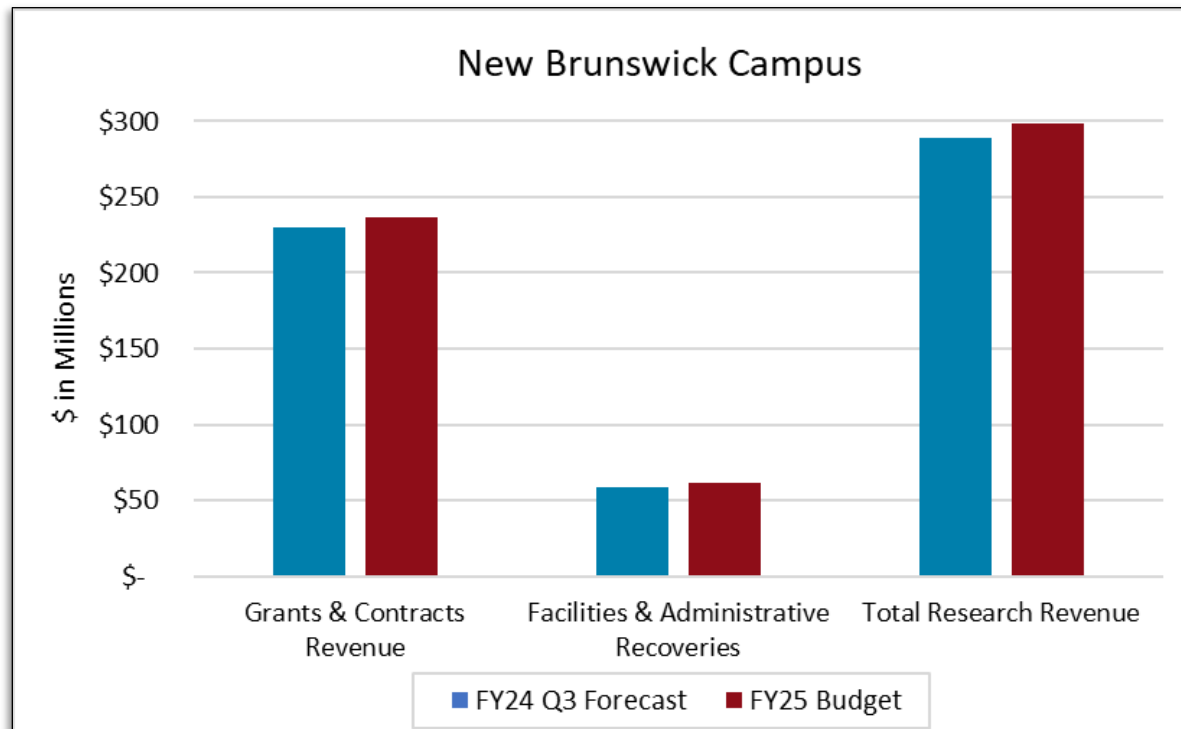
Auxiliary Revenue

Improved Housing Occupancy Rates FY25B approaching FY19A levels

Rutgers–New Brunswick: Revenue Drivers

Research Revenue

Multiple units anticipate new and larger grant awards in FY25 vs. FY24

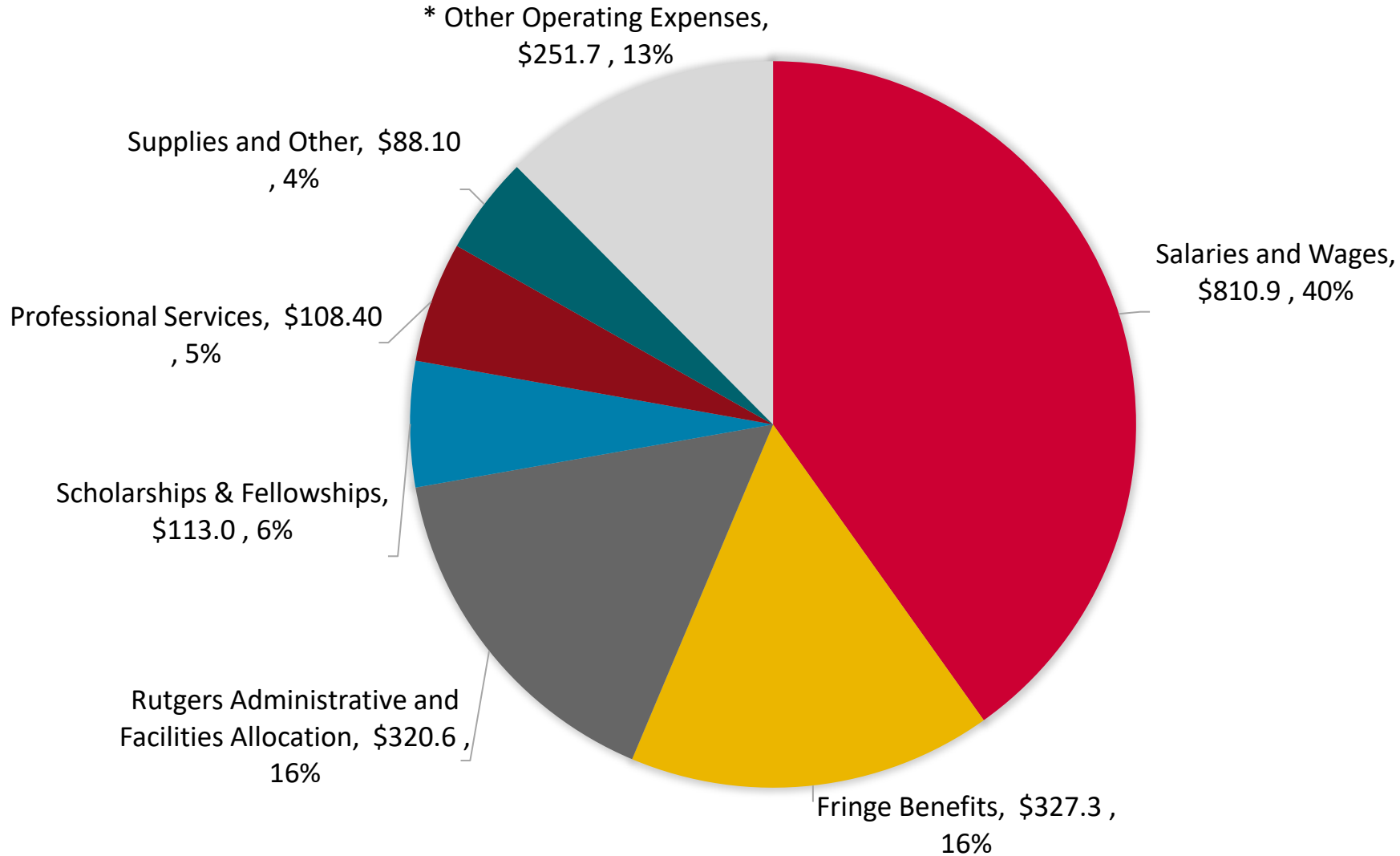


	FY24 Q3 Forecast	FY25 Budget
Average F&A Rate	25.7%	25.9%

Rutgers–New Brunswick: Expenses

Total Budget
\$2.0 Billion

40



* Other Operating Expenses include Travel, Plant Operations and Maintenance, Debt Service, Other Operating Expense, Transfers for Operating and Plant and Use of Prior Year Net Assets.

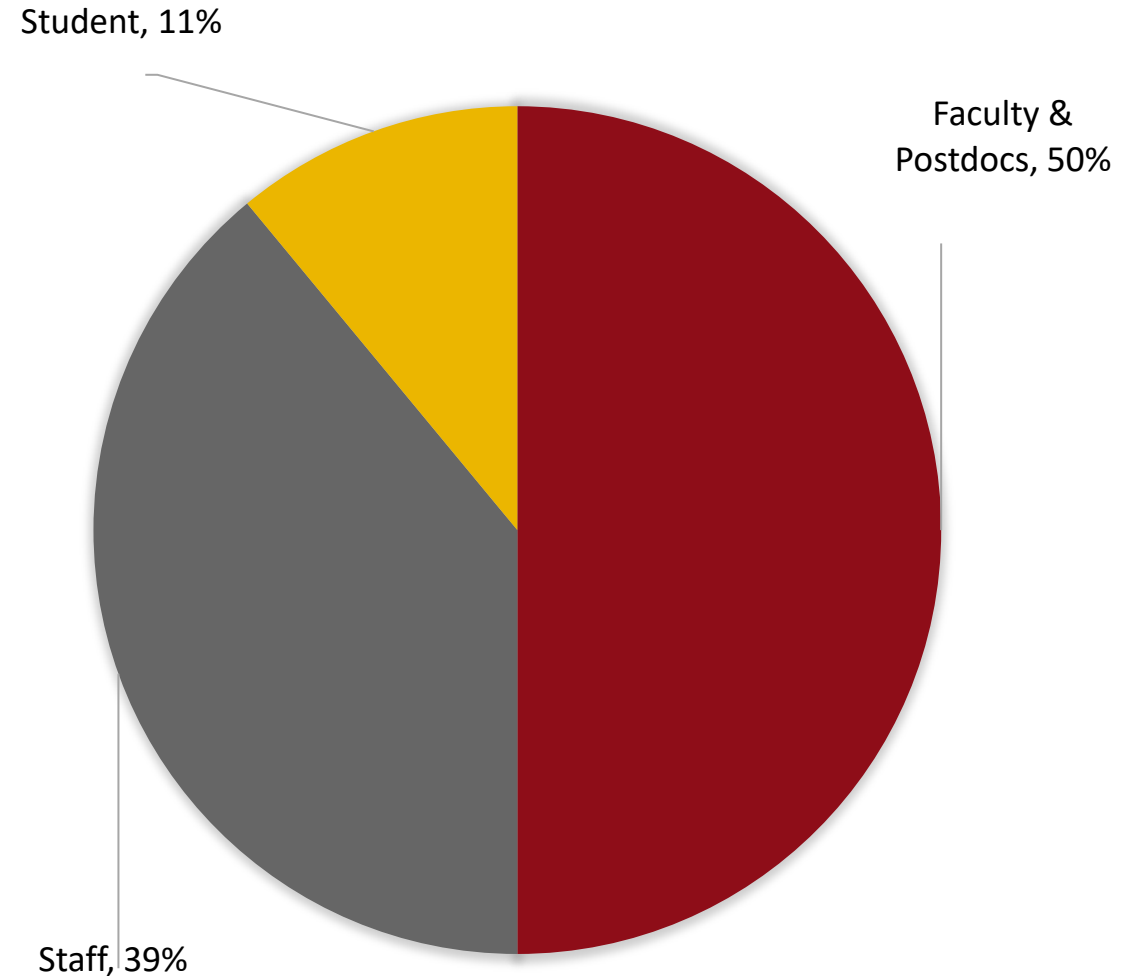
\$ in millions

Rutgers–New Brunswick: Expense Drivers

Total Compensation

- Represents 56% of the total expense budget
- Union negotiated salary increases from 3.25% to 3.5% in FY25
- Fringe benefit increases

Non-federal fringe rate for faculty and staff: **63.95%** (FY24A) to **72.94%** (FY25B)



Rutgers–New Brunswick: Expense Drivers

Scholarships and Fellowships

Scarlet Guarantee Program

Rutgers University–New Brunswick program that expands the Garden State Guarantee provisions to in-state students in their 1st and 2nd years of study

Tier #	Adjusted Gross Income (AGI)	Annual Net Cost for Tuition & Fees
Tier 1	\$0 - \$65,000	\$0
Tier 2	\$65,001 - \$80,000	No more than \$3,000
Tier 3	\$80,001 - \$100,000	No more than \$5,000

FY25 Budget	
# of Students	4,075
Total Award \$	\$ 25,163,544

Other Operating Expenses

- Increased grant revenues drives increased grant spending
- Inflationary food and travel cost increases

A photograph of a Rutgers Newark campus scene. In the foreground, there is a paved walkway with a metal archway that reads "RUTGERS UNIVERSITY" in red letters. The archway is supported by two stone pillars. To the left, there is a building with large windows. To the right, there is a building with a stone facade. In the background, there are trees with autumn foliage in shades of red, orange, and yellow. A red car is parked on the street, and a person is walking on the sidewalk. The sky is blue with some clouds. A dark red banner with white text is overlaid across the middle of the image.

Rutgers–Newark: FY 2025 Budget

Rutgers–Newark has a mission-aligned budget

44

Anchor Mission



Rutgers Business School
Center for Local Supply Chain Resiliency



Kevin Lyons,
Rutgers Business School



NPSC

NEWARK PUBLIC SAFETY COLLABORATIVE



Joel Caplan,
School of Criminal
Justice



Alejeandro Gimenez-Santana,
School of Criminal
Justice



Stephanie Rodriguez,
School of Arts & Sciences
Newark



Jennifer Austin,
School of Arts & Sciences
Newark

**EXPRESS
NEWARK**



Salamishah Tillet,
School of Arts & Sciences
Newark

**arts
education
njpac**
discover. create. grow



Wayne Winbourne,
Institute of Jazz Studies



RUTGERS CLiME

Center on Law, Inequality and Metropolitan Equity

David Troutt,
Rutgers Law School



Rutgers–Newark: Revenues

45



**Total Budgeted Revenue is
\$478.1 Million**

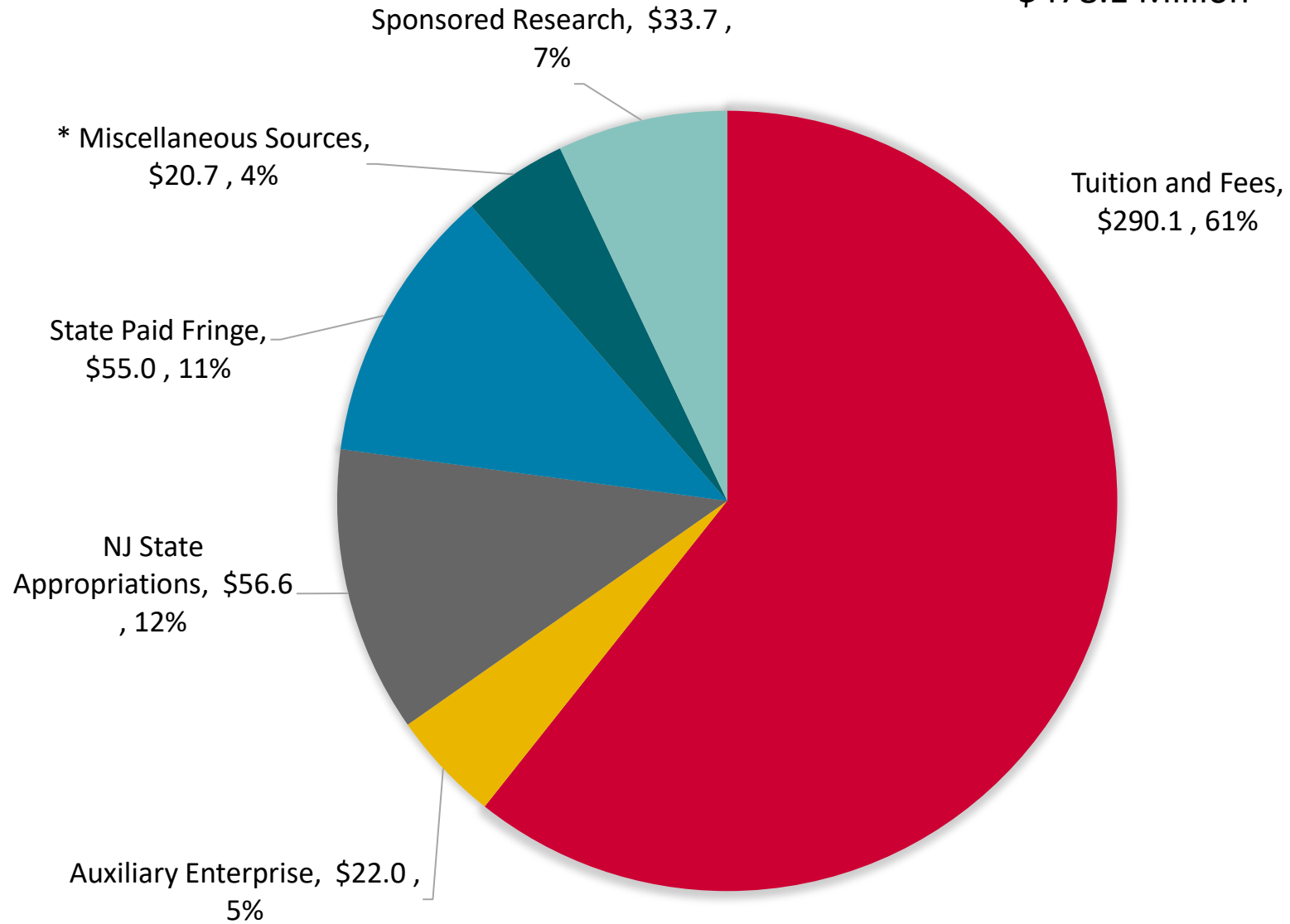
**Budget development through collaboration
and engagement:**

- Transparent Process
- Central Support Units
- Local Support Units
- School collaboration and support
- Proposed Budget Approval

Rutgers–Newark: Revenues

Total Budget
\$478.1 Million

46

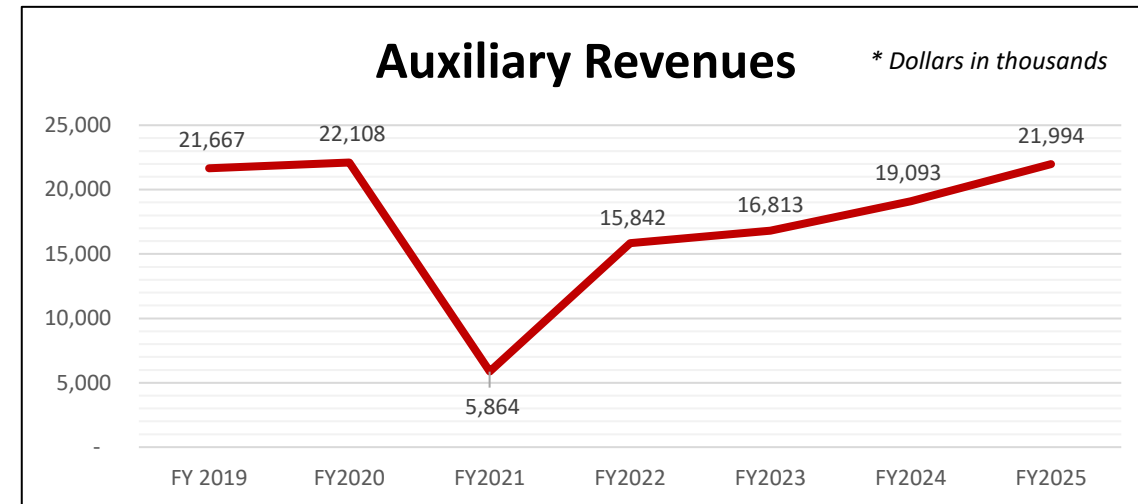
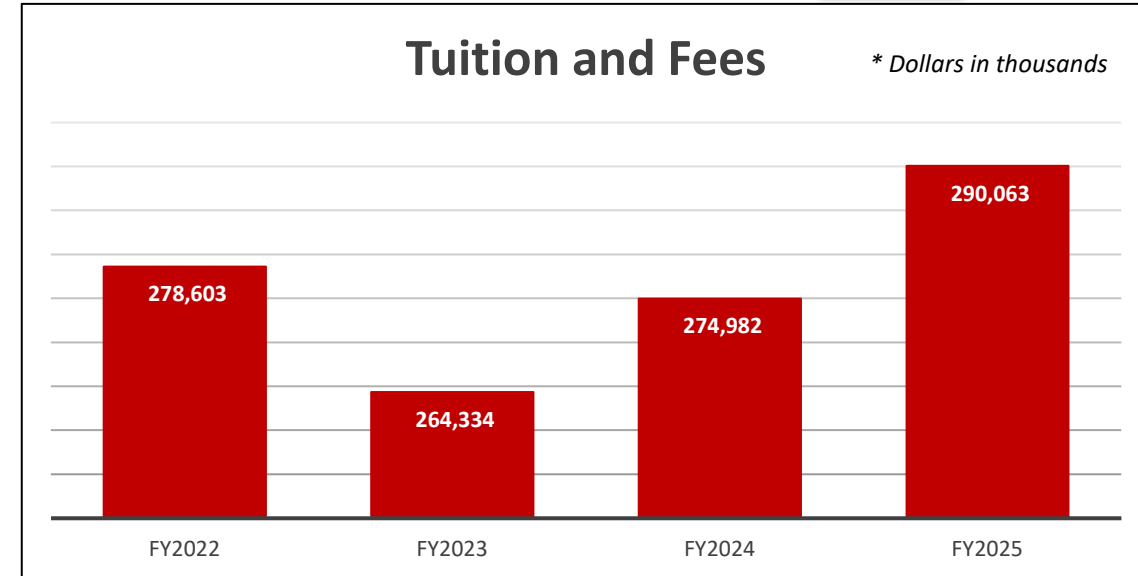


* Miscellaneous Sources primarily includes Student Aid, Gifts and Contribution, and Endowment and Investment Income.

\$ in millions

Rutgers–Newark: Revenue Drivers

- **Student Tuition and Fees** represents 61% of operating revenue, totaling \$290.1 million. A budgeted 5.5% increase which is driven by the Tuition and Fee increases.
- **Auxiliaries** represents 5% of budgeted operating revenue totaling \$22.0 million. Revenues budgeted to increase 15% which includes housing achieving 85% occupancy rate this fall, and an increase in meal plans.



Rutgers–Newark: Revenue Drivers

Grants and Contracts is budgeted slightly below \$28 Million.

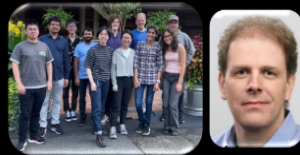
Community-engaged scholarship awards, with students and community at the Center of Scholarship

Research Excellence: Faculty & Students



Alexander Gates

- Lead for the Garden State LSAMP
- Leading 170+ students per academic year on various research projects since 2009
- NewGeo coPI



Frieder Jäkle

- Ambassador to CNRS (2024)
- Jäkle Group: graduate students, post docs, & visiting scholars
- Six different research projects
- At the interface of organometallic, polymer and materials chemistry



Ashaki Rouff

- NSF Grant: Dynamic Urban Environmental Systems & Sustainability
- NSF Grant: NewGeo coPI
- Supervising graduate students with five different research initiatives building partnerships with Newark



Research Centers



RUTGERS-NEWARK
Institute for Data, Research and Innovation Science
Fay Cobb-Payton, School of Arts & Sciences Newark



RUTGERS-NEWARK
Sheila Y. Oliver Center for Politics and Race in America
James Jones, School of Arts & Sciences Newark



RUTGERS-NEWARK
Joseph C. Cornwall Center for Metropolitan Studies
Charles Payne, School of Arts & Sciences Newark



RUTGERS-NEWARK
Rutgers Business
The Center for Urban Entrepreneurship and Economic Development
Lyneir Richardson, Rutgers Business School



RUTGERS-NEWARK
Rutgers Law School
Center for Immigrant Justice
Rose Cuison Villazor, Rutgers Law School



RUTGERS-NEWARK
School of Arts and Sciences
Denis Pare, School of Arts & Sciences Newark
Bart Krekelberg, School of Arts & Sciences Newark



Rutgers–Newark: Expenses

Talent · Student Outcomes · Efficiencies and Opportunities · Services and Facilities



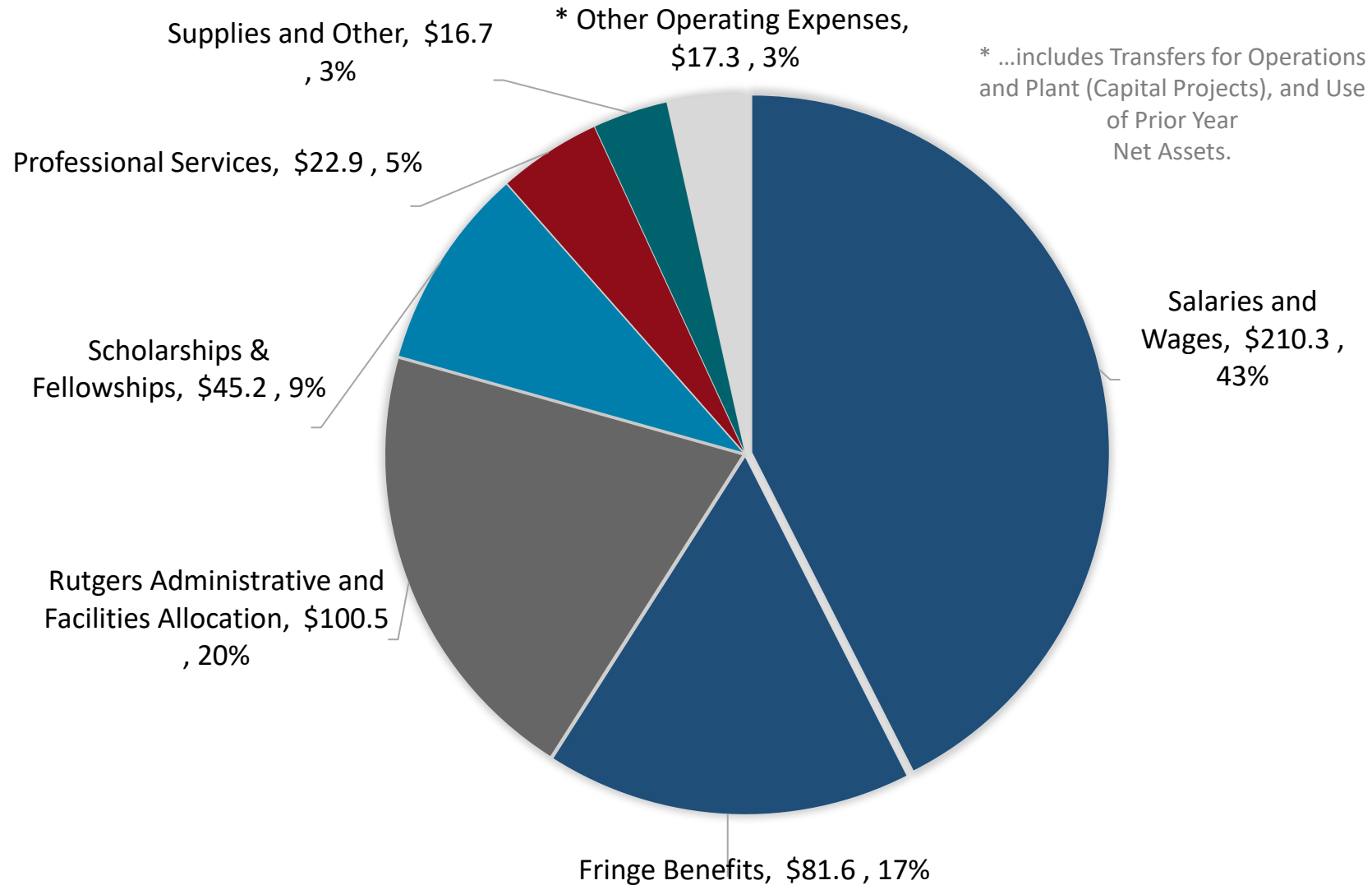
RE Discover
Engage
Enroll



Rutgers–Newark: Expense Drivers

Total Budget
\$494.5 Million

50

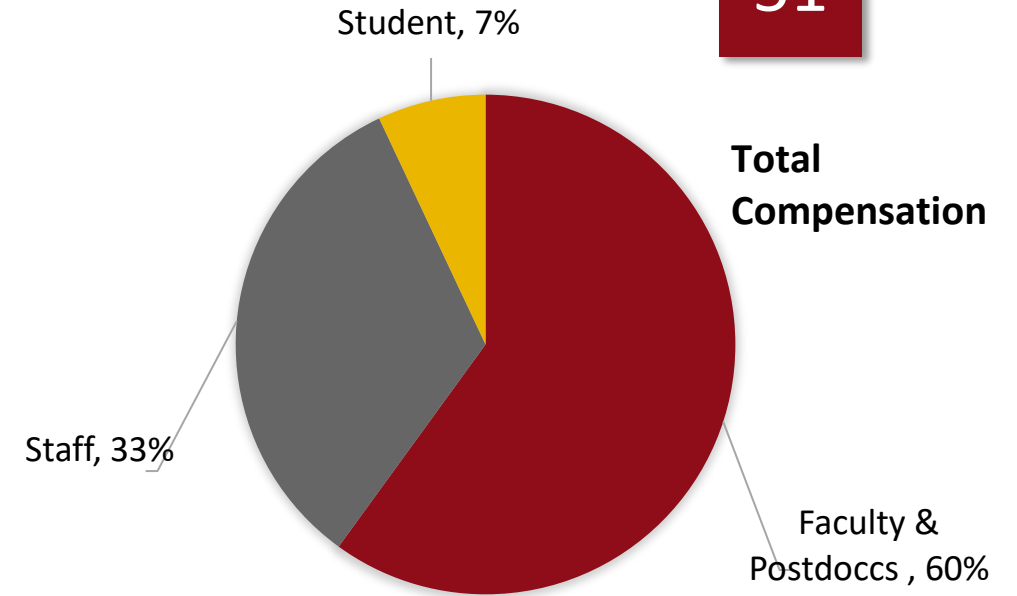


\$ in millions









Rutgers–Newark: Expense Drivers

51

- Total Compensation of \$291.9 million consists of both salary & fringe expenses- represents 60% of total expenditures.
- For FY25, Total comp expenses are up 6.7%
- **Diversity faculty hiring, cluster hiring, and presidential post-docs**
 - 12 Faculty in the “accelerated hiring” program since 2022 across Management and Global Business, SPAA, Law, Criminal Justice, Urban Education and psychology and MFA/Jazz and Journalism
 - 3 faculty in a Latinx Cluster in SASN
 - 6 Presidential Post-Docs appointed across SPAA, SASN, SCJ



A grid of eight faculty profiles, each featuring a headshot, name, and title. The profiles are arranged in two columns. The Rutgers Newark logo is positioned at the bottom center of the grid.

 John Keene , School of Arts & Sciences Newark <i>Punks: New & Selected Poems (2021)</i> Lambda Literary Award Thom Gunn Prize for Gay Poetry National Book Award for Poetry Collection	 Kaifeng Yang , School of Public Affairs & Administration Dean
 Jaideep Vaidya , Rutgers Business School AAAS Fellow (2022) IEEE Fellow (2021) NIGMS Outstanding Researcher Award	 Alice Elliott Dark , School of Arts & Sciences Newark MacDowell Fellowship (2021-2022) Presidential Outstanding Faculty Scholar Award (2024)
 Sara Wakefield , School of Criminal Justice Presidential Outstanding Faculty Scholar Award (2024)	 Mauricio Delgado , School of Arts & Sciences Newark SANS Distinguished Scholar Award (2024)
 Corlisse Thomas , Office of the Chancellor American Council on Education Fellow (24-25)	 Ashaki Rouff , School of Arts & Sciences Newark Cheryl Wall Faculty Fellowship (2024-2025) Torchbearer Award (2023)

R
NEWARK

Student Support

Investing in improved student outcomes

- Through the \$45.2 million Scholarship and Fellowship budget, we continue to invest in student success and equitable outcomes
- With a combination of institutional support, state and federal aid, almost 3,000 students were awarded more than \$15 million through RUN to the TOP and Garden State Guarantee

Campus Programs, Resources, and Services

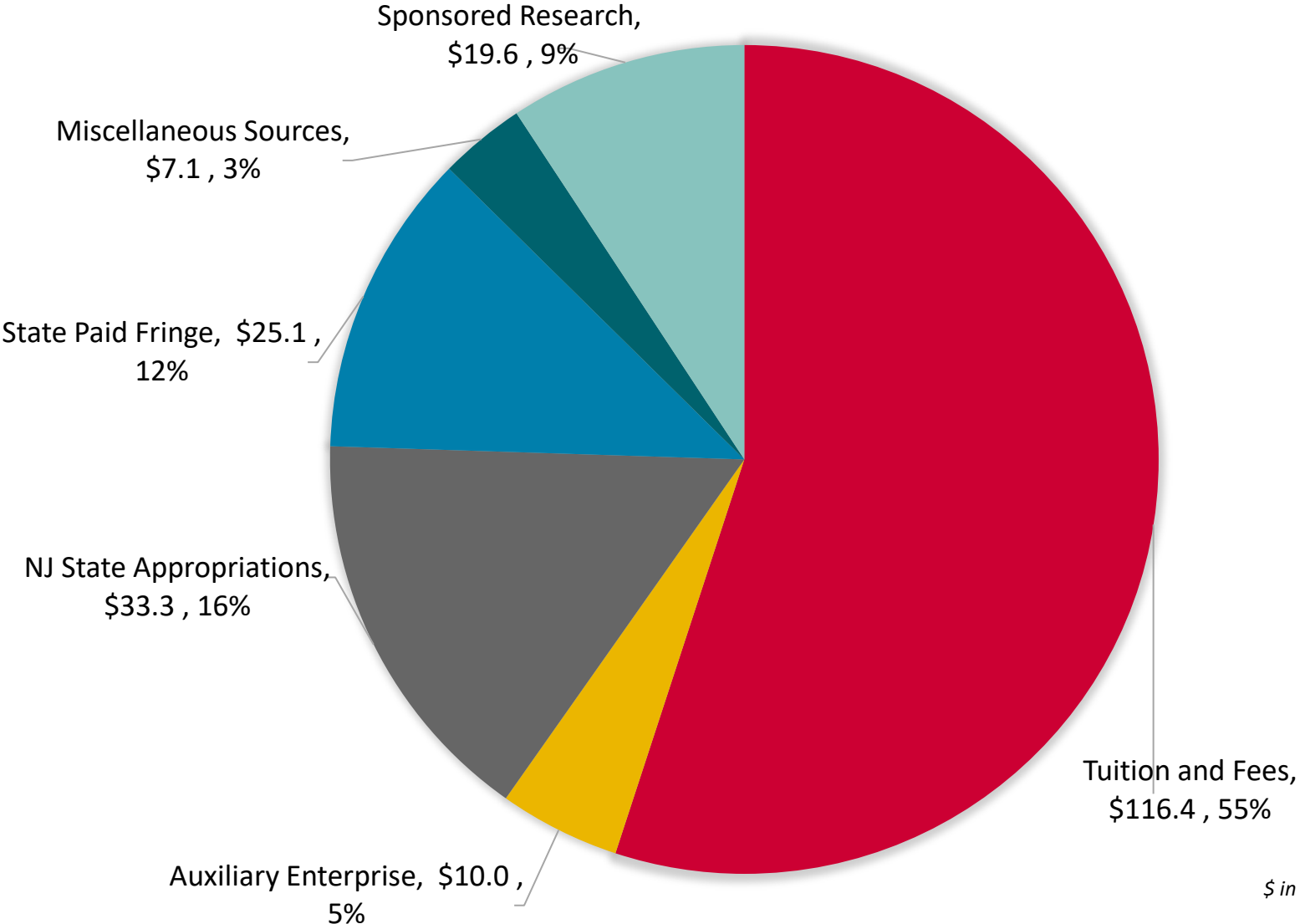
- **CARE Team**
 - 365 cases
 - Mental Health, Food Insecurity, Housing Insecurity
- **Intercultural Resources Center**
 - Supporting over 2,800 students
- **Pantry RUN+**
 - 8,421 visitors impacting over 24K in households
 - 13,000 lbs. food distributed during farmer markets
- **Center for Pre-College Programs, Summer Camps, Dual Enrollment, Saturday Academy**
 - Since 2020, over 9,000 students & families enrolled
- **Student Health & Wellness**
- **GL-LSAMP**
 - 2,687 since the beginning
 - \$12.5 million from NSF
- **Braven & Office of Career Resources & Exploration**
 - Over 1,600 enrolled

A photograph of the Paul Robeson Library at Rutgers-Camden. The building is a multi-story brick structure with a prominent entrance featuring a set of stairs and a large sign that reads "PAUL ROBESON LIBRARY". The scene is framed by large trees with vibrant autumn foliage in shades of yellow, orange, and red. The sky is clear and blue. A dark red banner is overlaid across the middle of the image, containing the text "Rutgers-Camden: FY 2025 Budget" in white.

Rutgers-Camden: FY 2025 Budget

Rutgers–Camden: Revenues

Total Budget
\$211.5 Million



* Miscellaneous Sources primarily includes Student Aid, Gifts and Contribution, and Endowment and Investment Income.

\$ in millions

Rutgers–Camden: Revenue Drivers

55

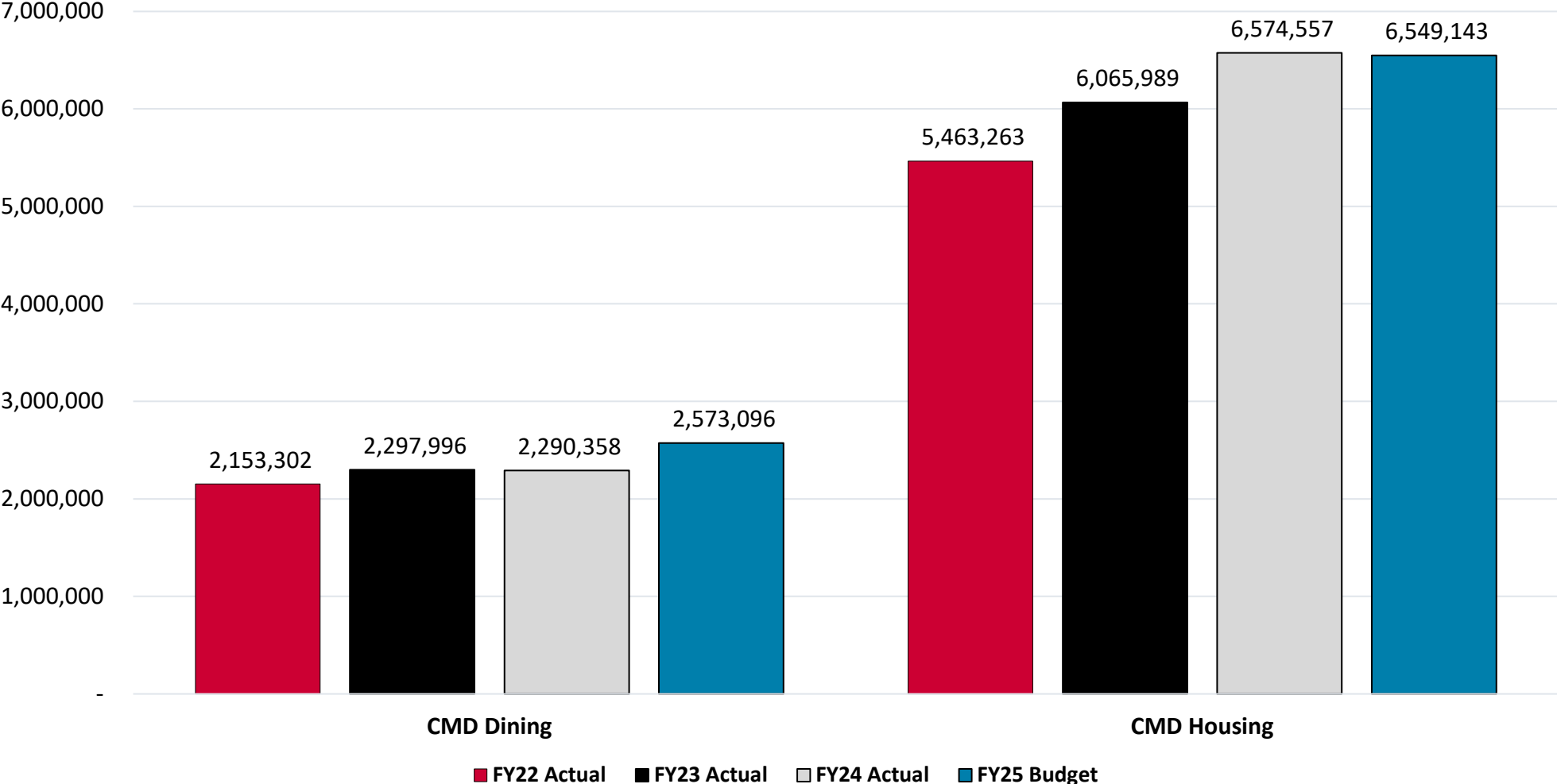
Operating Funding

- The FY 2025 budget anticipated the rise in tuition and fees across the schools, with a static change in enrollment.
- State Appropriations saw an increase which included \$3 million in special funding for Civic Engagement and Student Experiential Learning initiatives.



Rutgers–Camden: Revenue Drivers

Auxiliary Revenue



Rutgers–Camden: Revenue Drivers

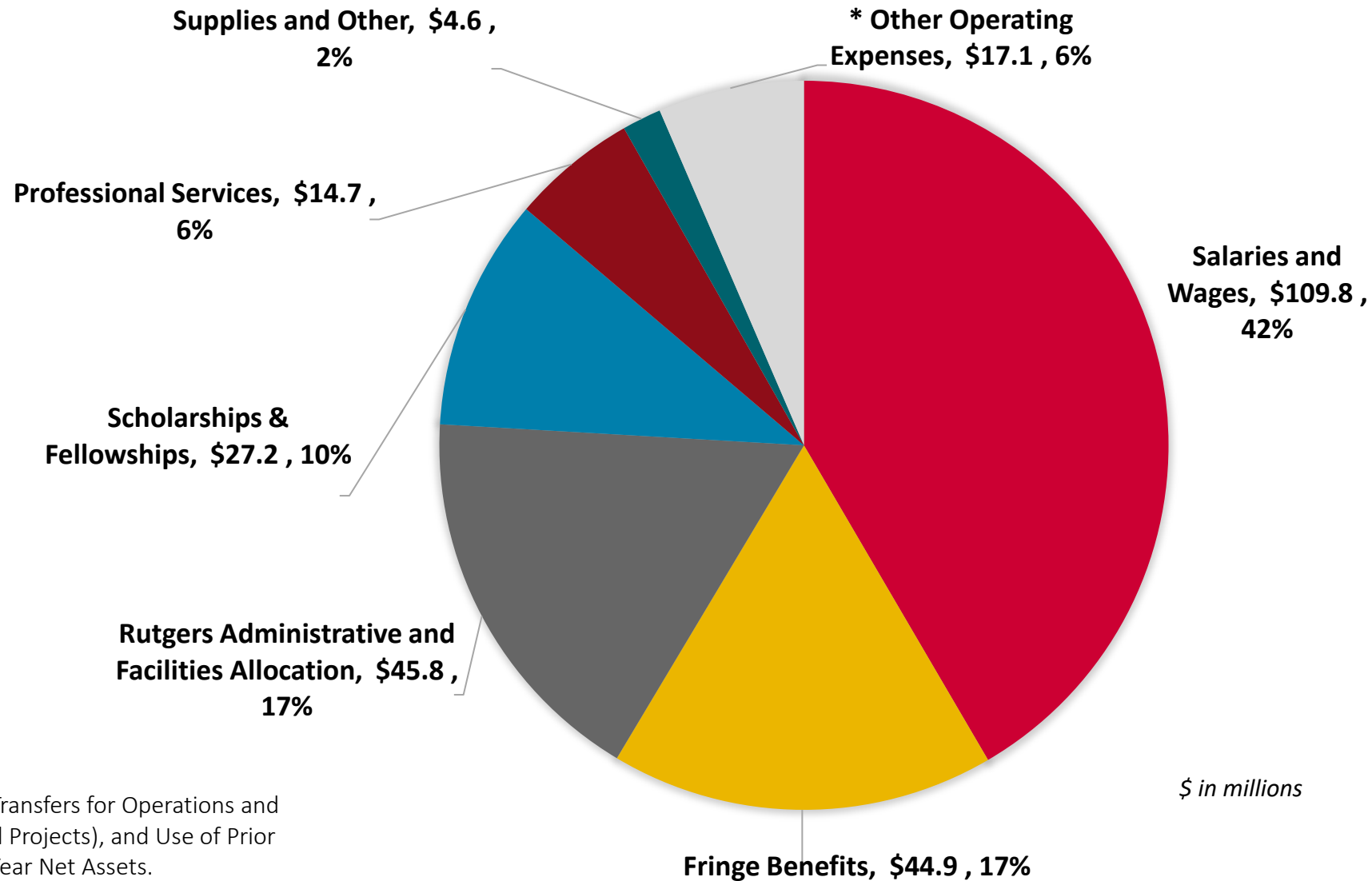
Grants & Contracts Funding

- The FY 2025 budget projects \$2.17 million increase in revenue from Grants & Contracts, representing 13.48% rise. This growth is due to new awards in School of Arts & Science, School of Law, and School of Nursing.
- The Camden Campus expects an 8.19% increase in Facilities and Administrative Recoveries for FY 2025 which is driven by the rise in sponsored awards.



Rutgers–Camden: Expense

Total Budget
\$264.1 Million



* ...includes Transfers for Operations and Plant (Capital Projects), and Use of Prior Year Net Assets.

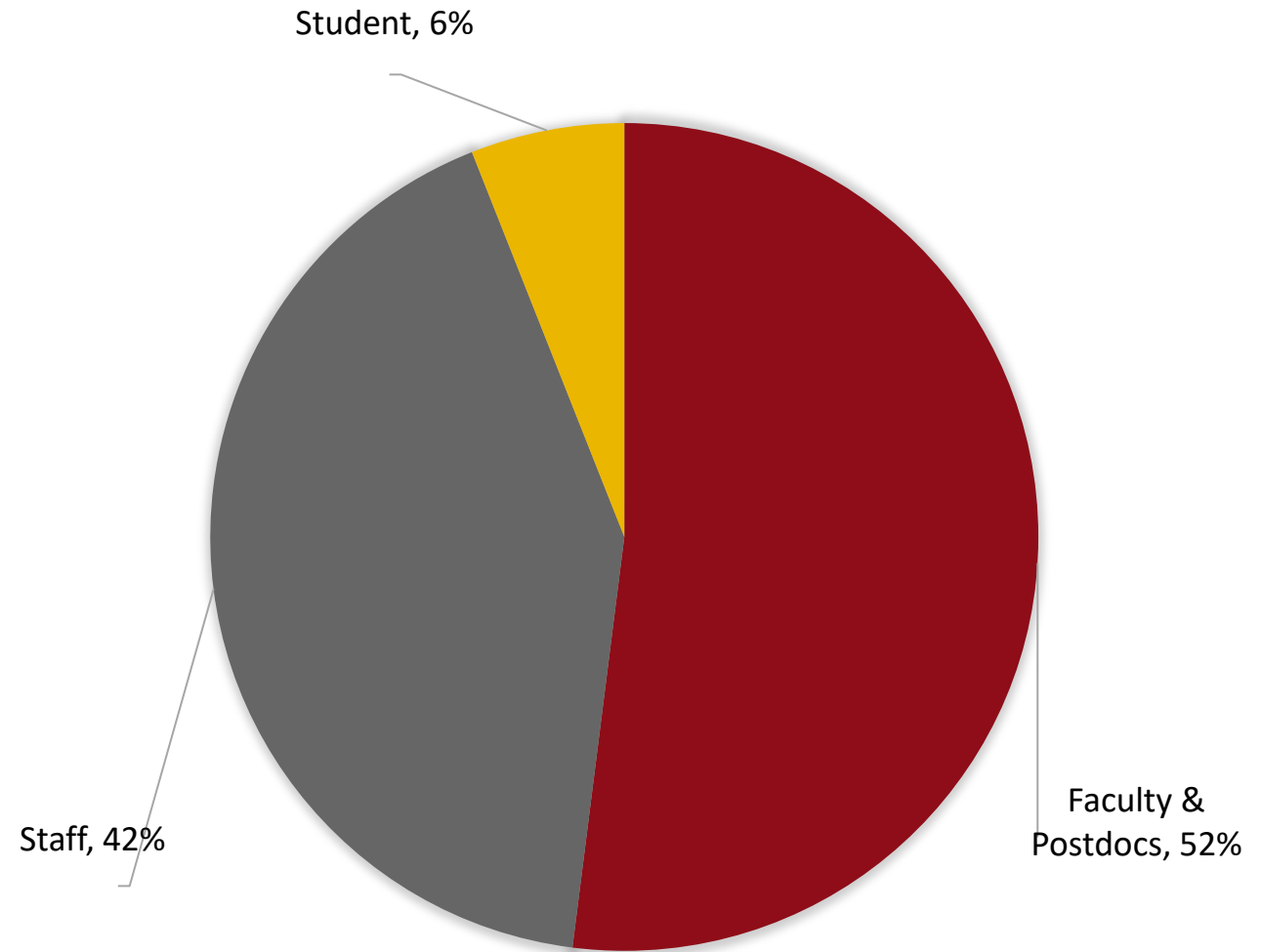
\$ in millions

Rutgers–Camden: Expense Drivers

The FY 2025 budget for salaries and wages reflects **2.5%** increase over the FY 2024 budget, with fringe benefits rising by **8.48%**.

This results in **\$6.28 million** increase in personnel costs for the Camden Campus.

Of this amount, increases for salaried employees account for **\$3.12 million**.



Rutgers–Camden: Expense Drivers



Scholarships are projected to rise by 2.5%, reflecting the increase in tuition rates.



FY 2025 budget includes an additional \$446,000 for travel expenses, with 64.4% of this increase attributed to allocations in Faculty Fund accounts.



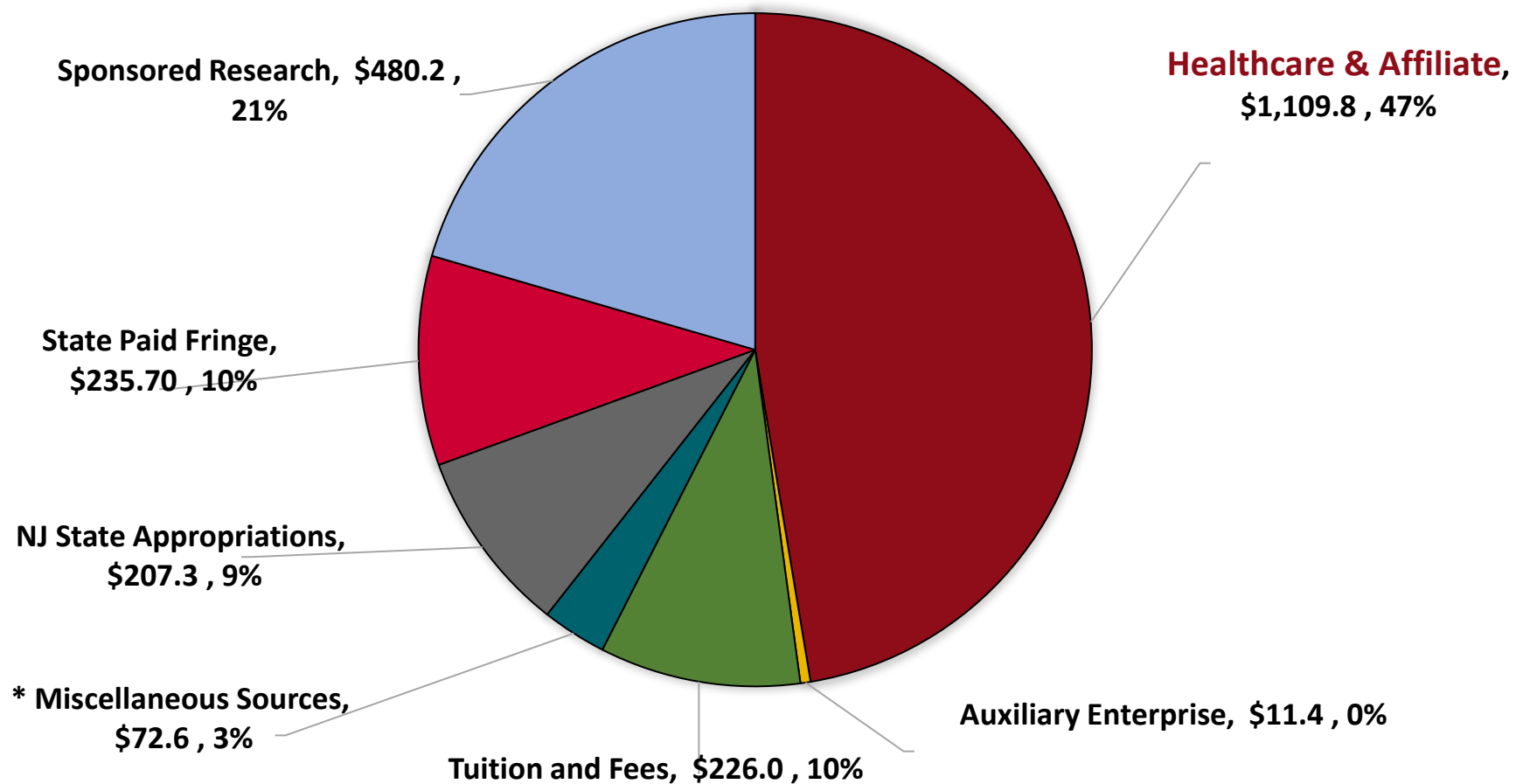
Professional Services expenses are expected to grow by \$932,000, with 66.8% of this increase driven by higher dining costs, primarily due to inflation.



Rutgers Health – FY 2025 Budget

Rutgers Health – Total Revenues

Of the \$2.3B of revenue, the **clinical enterprise** is 47% or \$1.1B

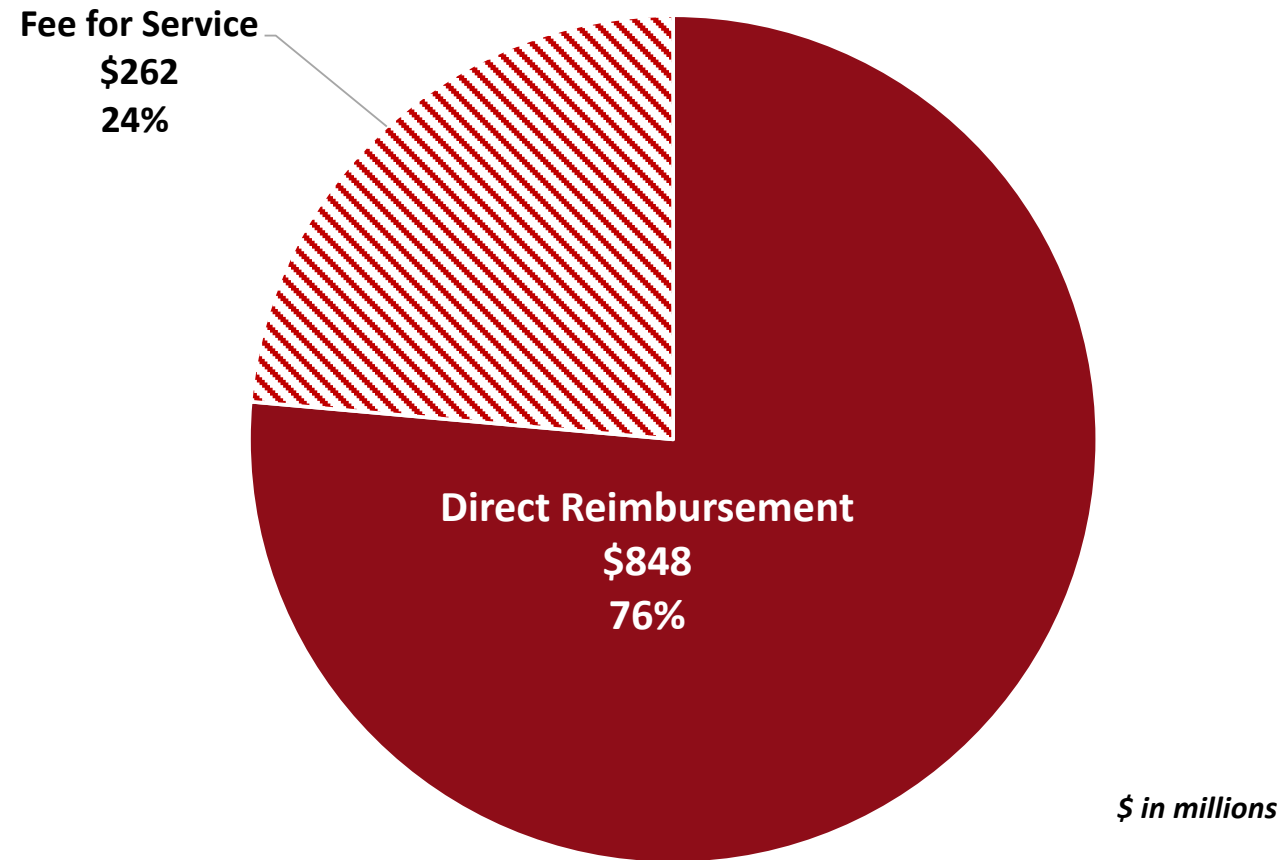


* Miscellaneous Sources primarily includes Student Aid, Athletics, Gifts and Contribution, Other Sources Revenues, and Endowment and Investment Income.

\$ in millions

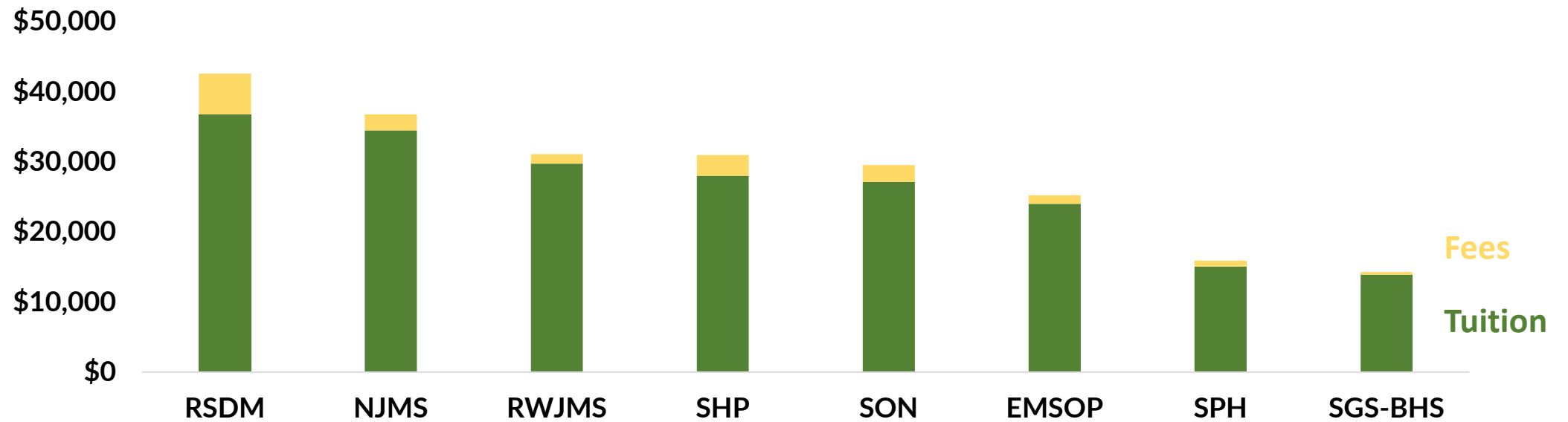
Rutgers Health – Healthcare and Affiliate Revenue

Of the \$1.1B of healthcare and affiliate (clinical enterprise) revenue,
76% or \$848M is **direct reimbursement**



Rutgers Health – Tuition and Fees

Growth in tuition is the result of increases to both enrollment and tuition rates



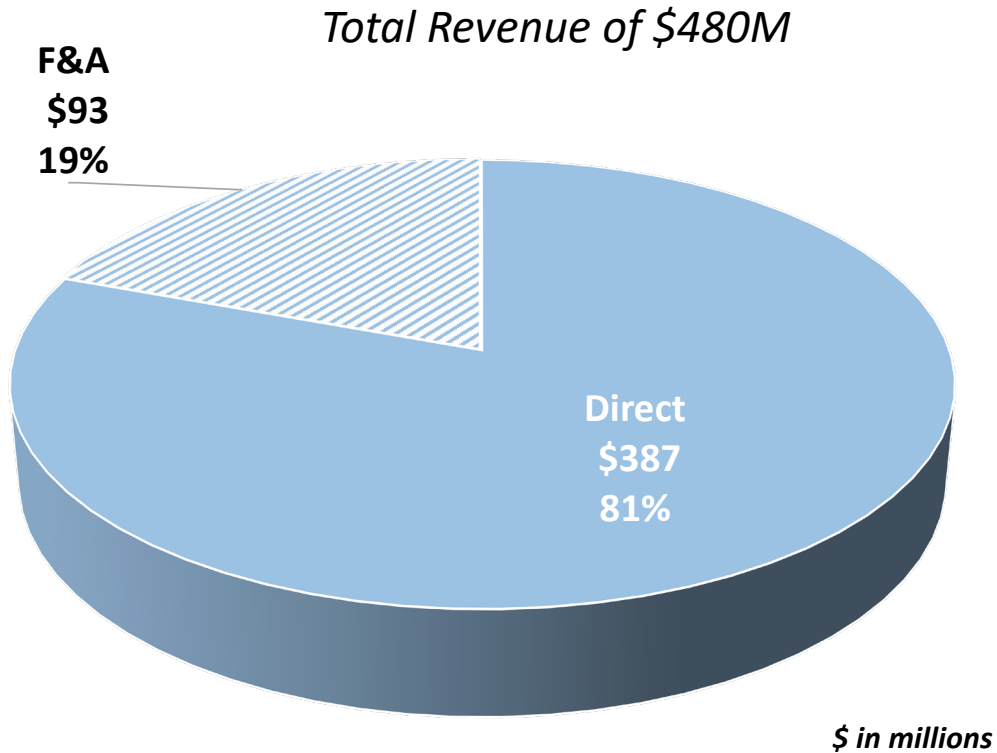
\$ in millions

	RSDM	NJMS	RWJMS	SHP	SON	EMSOP	SPH	SGS-BHS
Tuition	\$36,716	\$34,440	\$29,714	\$27,995	\$27,095	\$23,992	\$15,048	\$13,875
Fees	\$5,838	\$2,276	\$1,335	\$2,918	\$2,399	\$1,202	\$843	\$371

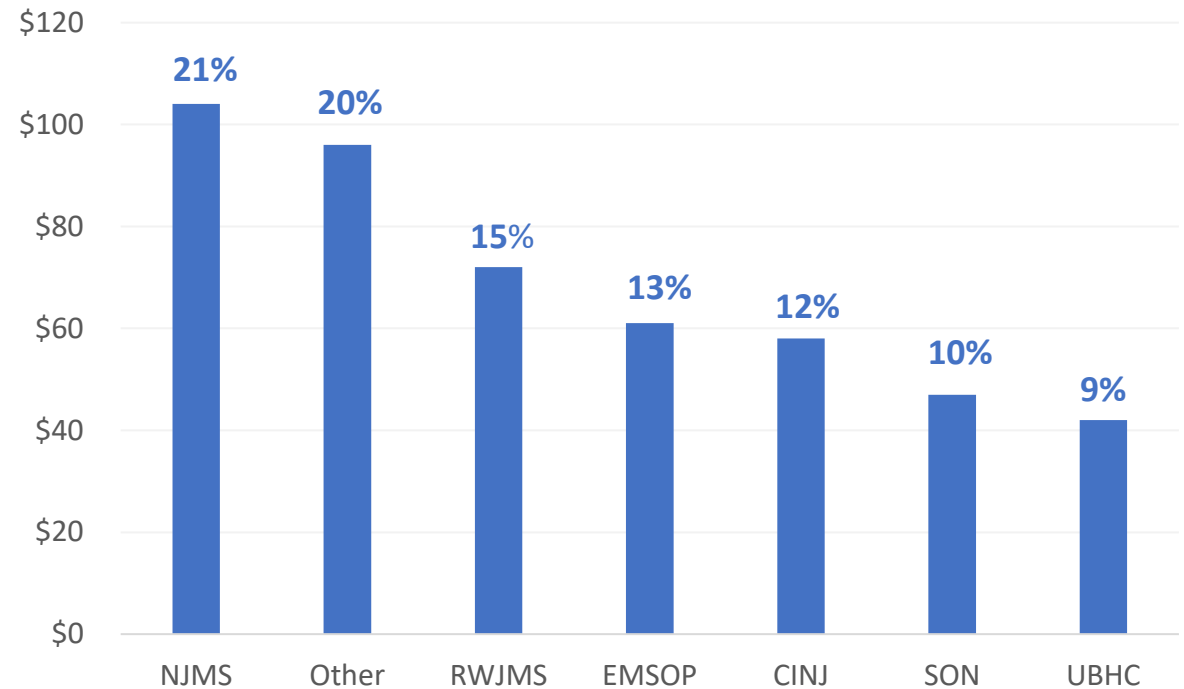
Note: Tuition is the same for both medical schools. The difference in revenue is related to the number of students

Rutgers Health – Sponsored Research

Research remains a high priority with creative incentives for growth



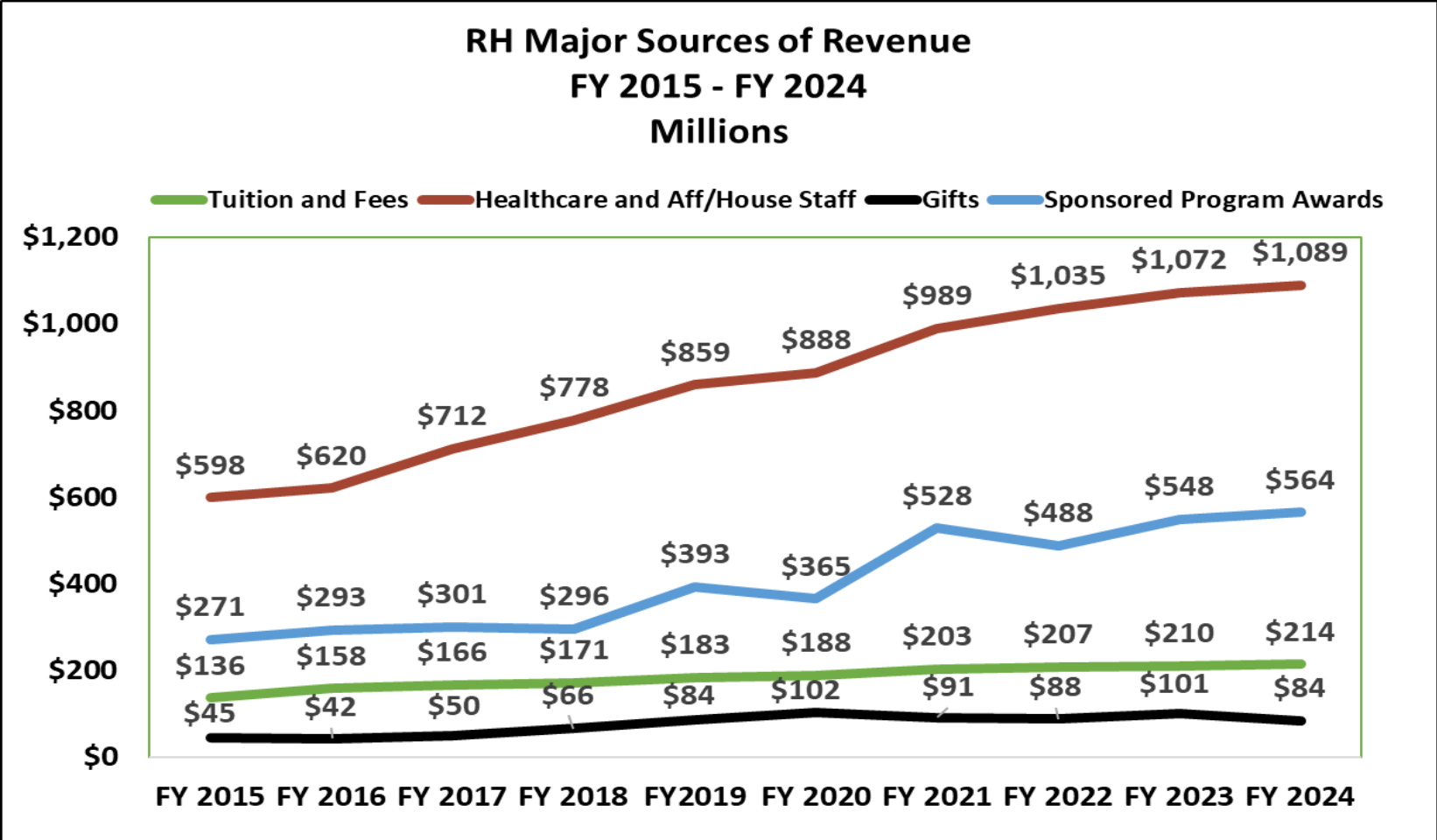
Our portfolio includes direct revenue (81%) and funding for administrative and facilities costs (19%).



Most units within RH remain actively engaged in the research mission.

Rutgers Health – Revenue Growth

Rutgers Health has focused on revenue enhancement rather than austerity measures to ensure a financial turnaround

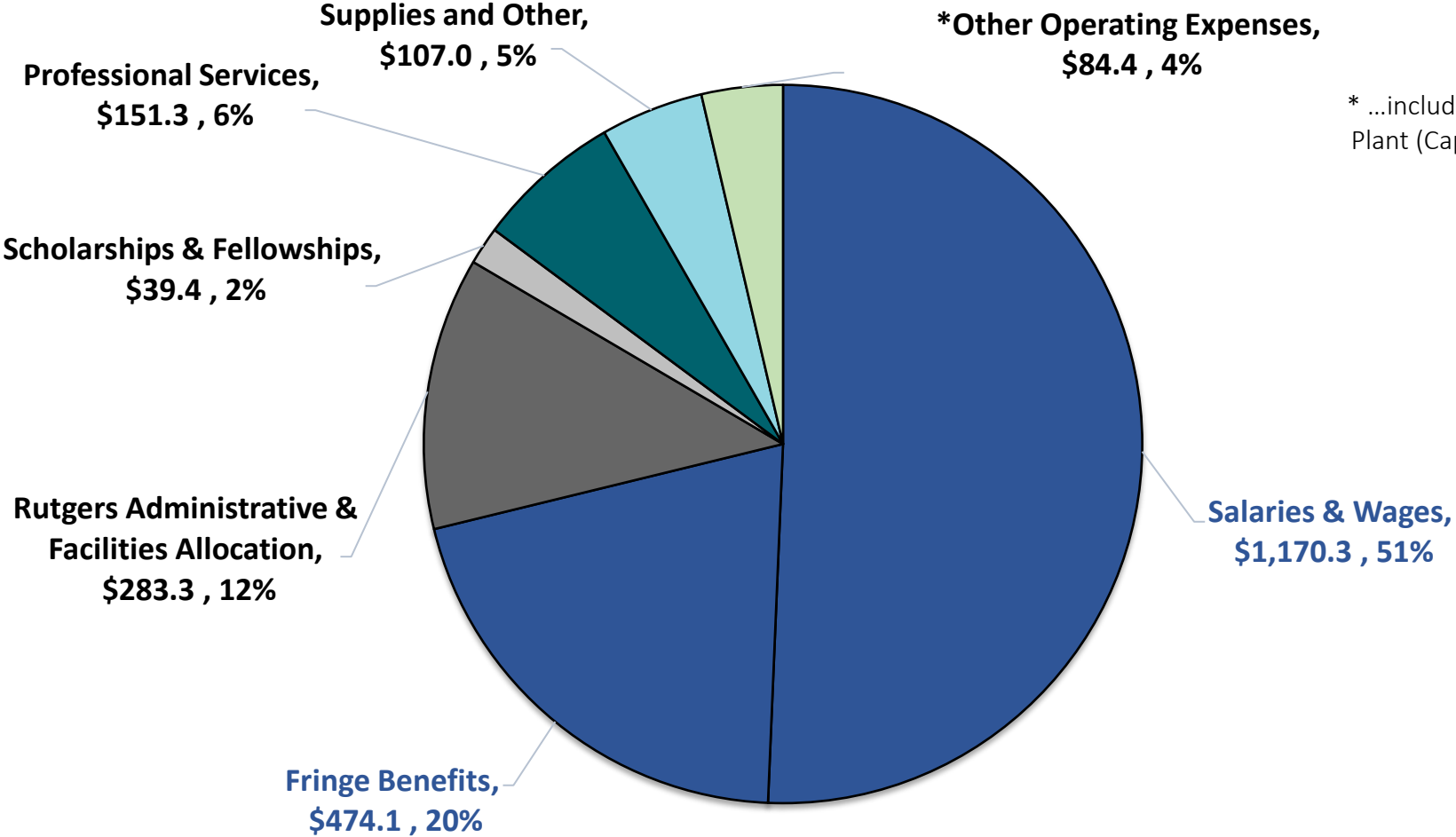


Sponsored Program Awards for FY 2024 are YTD Q4 actuals

Gifts for FY19 and FY20 do not include \$25M gifts in each year related to the RWJBH partnership

Rutgers Health – Expense Budget

Compensation comprises approximately 71% of all expenses.

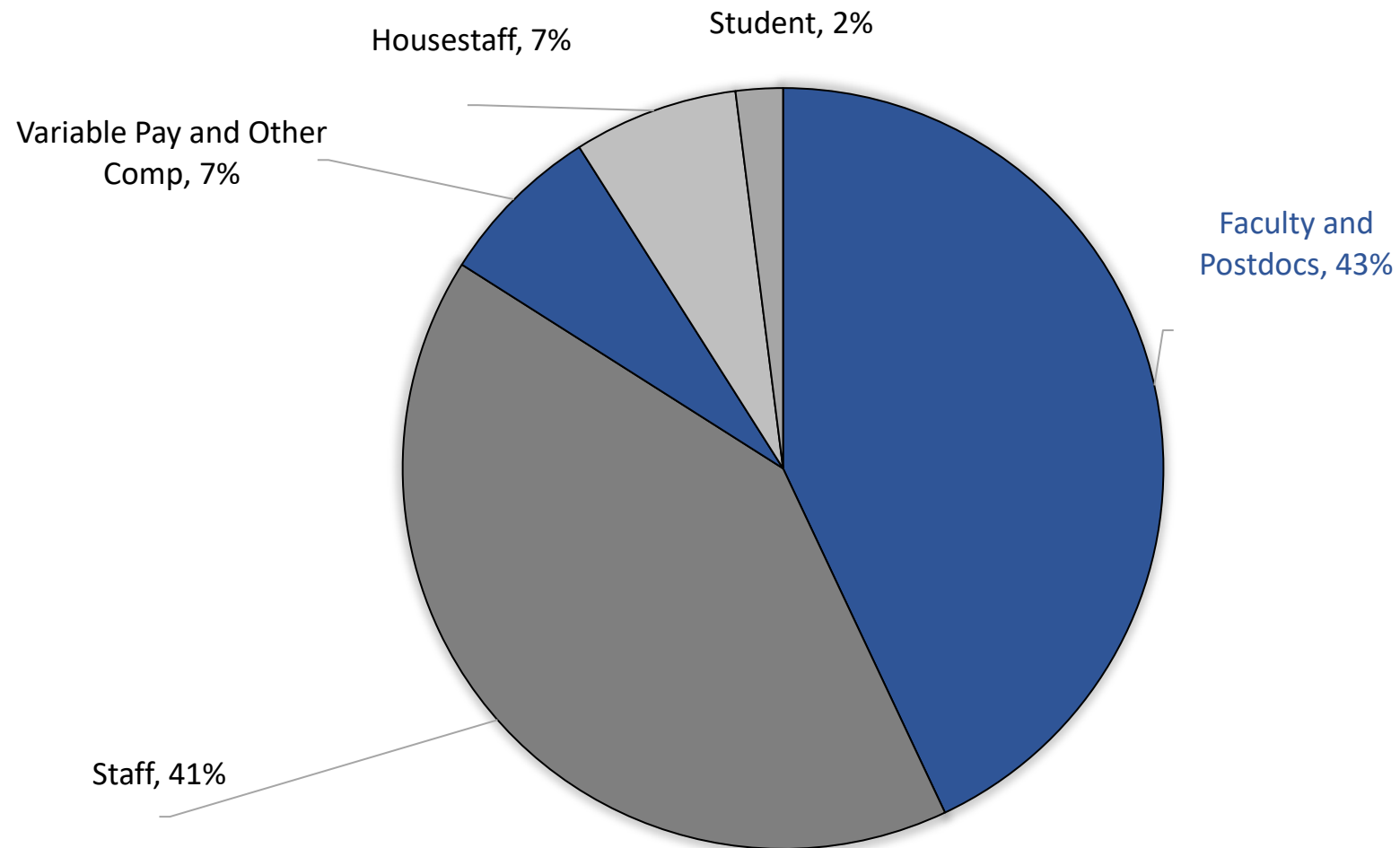


* ...includes Transfers for Operations and Plant (Capital Projects), and Use of Prior Year Net Assets.

\$ in millions

Rutgers Health – Compensation Expense

Compensation for faculty and postdoctoral fellows makes up 50% of total with the inclusion of variable pay and other forms of compensation



Rutgers Health – Non-Personnel Expenses

69



In addition to compensation expenses, Rutgers Health incurs non-personnel expenses associated with the following:

- Contractual relationships (UCHC, RWJBH, etc.)
- Research subcontracts
- Supplies
- Investments in deferred maintenance, building renovations (MSB) and a new Rutgers Health building



Questions & Comments



Finance Town Halls

- Recordings available: finance.rutgers.edu
- Next event: November 6, 2024

Cornerstone Town Halls

- Recordings available: cornerstone.rutgers.edu

Budget Address to the University Senate

- Spring 2025

Budget Town Hall

- Spring 2025