



**RESOLUTION
APPROVING THE BUDGET FOR FISCAL YEAR 2025-26**

WHEREAS, Rutgers, The State University of New Jersey, is America's eighth-oldest institution of higher learning and one of the nation's premier public research universities, serving the citizens of New Jersey at campuses, divisions, research centers and clinical practices throughout the state; and

WHEREAS, the comprehensive Fiscal Year 2025-26 budget of Rutgers, The State University of New Jersey, is projected at \$5.9 billion; and

WHEREAS, this budget anticipates revenue derived from tuition and fee income, housing and dining charges, state appropriations, and restricted funds including grants, contracts, and student aid; and

WHEREAS, this budget provides for anticipated cost increases necessary to support and enhance the university's instructional, research, and public service missions; and

WHEREAS, this comprehensive University budget includes separate budgets for Rutgers University–New Brunswick, Rutgers University–Newark, Rutgers University–Camden, Rutgers Biomedical and Health Sciences, and Rutgers–Central; and

WHEREAS, on July 8, 2025, the Committee on Finance and Facilities reviewed the proposed Fiscal Year 2025-26 budget and recommended its approval by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED, upon the recommendation of the Committee on Finance and Facilities, that the Board of Governors of Rutgers, The State University of New Jersey, approves the attached Fiscal Year 2025-26 expense budget of \$5.9 billion.

Attachment: Schedule of Proposed 2025-26 Budget

Board of Governors
Rutgers, The State University
of New Jersey
July 8, 2025

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FY 2026 PROPOSED BUDGET

Dollars in thousands

Revenue (Sources of Funds)	New Brunswick	Newark	Camden	RBHS	Central	Total
Student Tuition and Fees	909,132	326,118	119,889	240,046	51,417	1,646,601
Federal and State Student Aid	7,784	2,849	815	1,738	266,640	279,826
Federal Appropriation	7,282	0	0	0	0	7,282
Allocated University Support	0	0	0	0	0	0
NJ State Appropriations	235,050	54,518	29,210	117,395	47,910	484,083
State Paid Fringe	168,374	52,970	24,846	234,902	105,929	587,021
Grants and Contracts	237,159	26,668	18,237	387,781	1,994	671,839
Facilities and Administrative Recoveries	62,458	5,755	1,217	95,279	339	165,048
Gift and Contribution Revenue	34,982	4,636	1,058	15,437	3,345	59,458
Endowment and Investment Income	31,705	5,491	1,703	13,728	32,675	85,302
Healthcare Revenue	4,228	0	95	470,489	0	474,812
Affiliated and Housestaff	0	0	0	721,734	11,723	733,457
Other Sources Revenue	58,809	8,007	3,110	235,657	28,205	333,788
Auxiliary Revenue	361,895	25,995	12,011	11,382	0	411,283
Total Revenue	2,118,858	513,007	212,191	2,545,568	550,177	5,939,800
Expense (Uses of Funds)	New Brunswick	Newark	Camden	RBHS	Central	Total
Salaries and Wages	851,164	221,895	111,682	1,288,511	401,425	2,874,677
Fringe Benefits	309,765	78,218	41,319	454,955	219,110	1,103,367
Total Compensation	1,160,929	300,113	153,001	1,743,466	620,535	3,978,044
Supplies and Other	93,426	17,564	4,076	110,726	66,662	292,454
Scholarships and Fellowships	119,713	46,771	29,705	32,713	312,375	541,277
Travel	37,836	4,519	2,400	10,658	3,306	58,719
Plant Operation and Maintenance	94,440	7,626	3,064	9,705	65,432	180,267
Debt Service - Principal and Interest	48,926	14,521	2,506	5,514	134,032	205,498
Other Operating Expense	84,959	12,727	7,518	85,940	120,794	311,938
Professional Services	120,035	23,176	16,334	166,048	38,110	363,703
Total Expense	1,760,264	427,017	218,604	2,164,770	1,361,246	5,931,900
Surplus/(Deficit) before Transfers	358,594	85,990	(6,413)	380,798	(811,069)	7,900
Transfers	(13,018)	3,059	1,176	(4,223)	13,006	0
Rutgers Administrative and Facilities Allocation	(333,114)	(105,269)	(47,221)	(289,089)	774,693	0
Surplus/(Deficit) after Transfers	12,462	(16,220)	(52,458)	87,486	(23,370)	7,900
<i>Margin</i>	<i>0.59%</i>	<i>(3.16%)</i>	<i>(24.72%)</i>	<i>3.44%</i>	<i>(4.25%)</i>	<i>0.13%</i>
Other Transfers						
Plant Fund & Non Operating Transfers*	(18,127)	(1,146)	0	(1,547)	(14,713)	(35,533)
Use of Prior Year Net Assets**	13,017	18,654	2,491	13,820	27,001	74,982
Surplus/(Deficit) after Other Transfers	7,352	1,288	(49,967)	99,759	(11,082)	47,349
<i>Margin</i>	<i>0.35%</i>	<i>0.25%</i>	<i>(23.55%)</i>	<i>3.92%</i>	<i>(2.01%)</i>	<i>0.80%</i>

*Operating funds budgeted for capital items such as deferred maintenance, renovations and construction

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

Note: Sums may not total due to rounding.