



**RESOLUTION  
APPROVING THE BUDGET FOR FISCAL YEAR 2026-27**

**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 2026-27 budget of Rutgers, The State University of New Jersey, is projected at \$6.2 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 7, 2026, the Committee on Finance and Facilities reviewed the proposed Fiscal Year 2026-27 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 2026-27 expense budget of \$6.2 billion.

Attachment: Schedule of Proposed 2026-27 Budget

Board of Governors  
Rutgers, The State University  
of New Jersey  
July 9, 2026

## FY 2027 Proposed Budget

Dollars in thousands

|                                                                                    | New Brunswick    | Athletics       | Newark           | Camden          | Rutgers Health   | Central          | Total University |
|------------------------------------------------------------------------------------|------------------|-----------------|------------------|-----------------|------------------|------------------|------------------|
| <b>Student Tuition &amp; Fees</b>                                                  | 941,096          | 17,250          | 358,158          | 136,953         | 257,222          | 57,724           | 1,768,403        |
| <b>Federal &amp; State Student Aid</b>                                             | 7,111            | 0               | 2,573            | 819             | 1,783            | 267,511          | 279,796          |
| <b>Federal Appropriations</b>                                                      | 6,268            | 0               | 0                | 0               | 0                | 0                | 6,268            |
| <b>Allocated University Support</b>                                                | (2,093)          | 2,093           | 0                | 0               | 0                | 0                | 0                |
| <b>New Jersey State Appropriations</b>                                             | 228,441          | 0               | 49,491           | 24,623          | 93,955           | 45,000           | 441,510          |
| <b>State Paid Fringe</b>                                                           | 175,692          | 9,069           | 62,408           | 29,866          | 266,749          | 122,399          | 666,181          |
| <b>Grants &amp; Contracts</b>                                                      | 247,743          | 0               | 28,633           | 17,769          | 387,354          | 697              | 682,197          |
| <b>Facilities &amp; Administrative Recoveries</b>                                  | 66,619           | 0               | 6,865            | 1,332           | 103,201          | 205              | 178,222          |
| <b>Gifts &amp; Contributions Revenue</b>                                           | 28,201           | 10,700          | 4,927            | 835             | 13,300           | 2,235            | 60,198           |
| <b>Endowment &amp; Investment Income</b>                                           | 32,065           | 2,521           | 6,404            | 1,886           | 14,094           | 30,943           | 87,913           |
| <b>Healthcare Revenue</b>                                                          | 4,430            | 0               | 0                | 0               | 1,199,889        | 11,792           | 1,216,111        |
| <b>Other Sources Revenues</b>                                                      | 53,117           | 826             | 8,398            | 3,071           | 249,773          | 28,847           | 344,032          |
| <b>Auxiliary Revenue</b>                                                           | 258,126          | 117,141         | 29,935           | 13,304          | 11,786           | 711              | 431,003          |
| <b>b. Total Revenue (Sources of Funds)</b>                                         | <b>2,046,817</b> | <b>159,600</b>  | <b>557,792</b>   | <b>230,456</b>  | <b>2,599,105</b> | <b>568,063</b>   | <b>6,161,833</b> |
| <b>Salary &amp; Wages</b>                                                          | 797,966          | 56,512          | 227,439          | 115,475         | 1,289,307        | 429,026          | 2,915,725        |
| <b>Fringe Benefits</b>                                                             | 294,054          | 26,058          | 77,579           | 41,183          | 465,585          | 222,912          | 1,127,371        |
| <b>Total Compensation</b>                                                          | <b>1,092,020</b> | <b>82,570</b>   | <b>305,018</b>   | <b>156,658</b>  | <b>1,754,892</b> | <b>651,938</b>   | <b>4,043,096</b> |
| <b>Supplies &amp; Other</b>                                                        | 72,392           | 22,768          | 18,328           | 5,044           | 121,242          | 86,366           | 326,141          |
| <b>Scholarships &amp; Fellowships</b>                                              | 97,980           | 26,038          | 49,808           | 35,438          | 35,262           | 311,525          | 556,051          |
| <b>Travel</b>                                                                      | 16,609           | 18,109          | 5,007            | 2,006           | 11,266           | 4,060            | 57,058           |
| <b>Plant Operation &amp; Maintenance</b>                                           | 100,434          | 618             | 7,987            | 3,491           | 7,713            | 83,710           | 203,953          |
| <b>Debt Service Principal &amp; Interest</b>                                       | 34,057           | 16,717          | 12,568           | 2,506           | 7,000            | 144,795          | 217,643          |
| <b>Other Operating Expenses</b>                                                    | 60,278           | 34,625          | 13,853           | 8,838           | 105,272          | 101,558          | 324,424          |
| <b>Professional Services Expenses</b>                                              | 105,666          | 15,267          | 23,424           | 13,129          | 173,607          | 61,853           | 392,946          |
| <b>c. Total Expense (Uses of Funds)</b>                                            | <b>1,579,436</b> | <b>216,712</b>  | <b>435,993</b>   | <b>227,110</b>  | <b>2,216,254</b> | <b>1,445,806</b> | <b>6,121,313</b> |
| <b>d. Current Year Operating Surplus/(Deficit) before Internal Transfers (b-c)</b> | <b>467,380</b>   | <b>(57,113)</b> | <b>121,799</b>   | <b>3,346</b>    | <b>382,850</b>   | <b>(877,743)</b> | <b>40,520</b>    |
| <i>Margins</i>                                                                     | 22.83%           | (35.78%)        | 21.84%           | 1.45%           | 14.73%           | (154.52%)        | 0.66%            |
| <b>Internal Operating and Non Operating Transfers</b>                              |                  |                 |                  |                 |                  |                  |                  |
| <b>Cost Allocation Funding Net</b>                                                 | (380,430)        | (2,996)         | (114,513)        | (53,046)        | (330,412)        | 881,398          | 0                |
| <b>Transfers Within Operations</b>                                                 | (15,586)         | 5,126           | (3,740)          | 931             | (4,955)          | 18,224           | 0                |
| <b>Transfers Between Operations &amp; Plant Funds &amp; NonOperating Funds</b>     | (36,150)         | 0               | (2,919)          | 0               | (2,612)          | 8,219            | (33,462)         |
| <b>e. Total Net Internal Transfers</b>                                             | <b>(432,166)</b> | <b>2,129</b>    | <b>(121,172)</b> | <b>(52,115)</b> | <b>(337,979)</b> | <b>907,840</b>   | <b>(33,462)</b>  |
| <b>f. Current Year Operating Surplus/(Deficit) after Internal Transfers (d+e)</b>  | <b>35,214</b>    | <b>(54,983)</b> | <b>627</b>       | <b>(48,769)</b> | <b>44,872</b>    | <b>30,097</b>    | <b>7,058</b>     |
| <i>Margins</i>                                                                     | 1.72%            | (34.45%)        | 0.11%            | (21.16%)        | 1.73%            | 5.30%            | 0.11%            |