



RESOLUTION
ACCEPTING AND CERTIFYING THE FINANCIAL REPORT ON RUTGERS' ALLOCATION
AND TRANSFER OF RESOURCES ACROSS CAMPUSES
FOR THE PERIOD JULY 1, 2014 TO JUNE 30, 2015

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 for Finance and Administration and University Treasurer prepared a financial report identifying the allocation and transfer of resources across campuses for the fiscal year ending June 30, 2015 (the "Report"), a copy of which is attached hereto; and

WHEREAS, the Report was presented to the Committee on Finance and Facilities on January 27, 2016 which discussed the Report and conclusions therein, and 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, 2014 to June 30, 2015; 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, 2014 to June 30, 2015.

Board of Governors
Rutgers, The State University
of New Jersey
Approved on February 3, 2016

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
Budgeted Operating Revenues and Expenses
2015 | June

*Dollars in thousands

	Total Rutgers			
	Board Budget	Actual	Variance	Variance %
REVENUES				
<i>Educational and General Revenues</i>				
Tuition & Fees	1,021,099	1,062,072	40,973	4.0%
State Appropriations - GU	407,946	407,951	5	0.0%
State Paid Fringe Benefits	254,593	266,633	12,040	4.7%
Federal Appropriations	7,500	7,346	(154)	-2.1%
Endowment and Investment Income	12,340	15,597	3,257	26.4%
F&A Costs Recovered	98,300	94,252	(4,048)	-4.1%
Contributions	35,830	43,622	7,792	21.7%
Net Operating Revenues (Expenses)	80,257	81,701	1,444	1.8%
Housestaff Recoveries	58,984	75,567	16,583	28.1%
Affiliate Revenues - Educational and General	33,258	30,096	(3,162)	-9.5%
<i>Total Educational and General Revenues</i>	2,010,107	2,084,837	74,730	3.7%
<i>Grant and Contract Revenues</i>				
Federal Grants & Contracts	230,170	278,021	47,851	20.8%
Less Indirect Cost Recovery	0	(63,086)	(63,086)	-
State & Municipal Grants & Contracts	121,703	155,153	33,450	27.5%
Nongovernmental Grants & Contracts	101,950	115,210	13,260	13.0%
Federal Student Aid	79,771	81,774	2,003	2.5%
State Student Aid	102,527	106,933	4,406	4.3%
<i>Restricted Gifts and Other Research Related Revenues</i>	27,300	35,169	7,869	28.8%
<i>Total Grants and Contracts</i>	663,421	709,174	45,753	6.9%
<i>Healthcare and Professional Services</i>				
Net Patient Service and Contract Revenues	248,082	244,325	(3,757)	-1.5%
Faculty Practice Plan Services	273,805	282,052	8,247	3.0%
State Appropriations - Healthcare	47,243	47,243	0	0.0%
State Paid Fringe Benefits - Healthcare	86,948	59,550	(27,398)	-31.5%
F&A Costs Recovered - Healthcare	5,840	5,048	(792)	-13.6%
Other Revenues - Healthcare	5,210	10,692	5,482	105.2%
<i>Total Healthcare and Professional Services</i>	667,128	648,910	(18,218)	-2.7%
<i>Auxiliary Enterprises Revenues</i>	337,441	349,562	12,121	3.6%
<i>Total Revenues</i>	3,678,097	3,792,483	114,386	3.1%
EXPENSES				
<i>Educational and General Expenses</i>				
Instruction	716,570	753,516	36,946	5.2%
Academic Support	104,635	108,077	3,442	3.3%
Extension and Public Service	40,330	43,733	3,403	8.4%
General Administration and Institutional	227,098	198,100	(28,998)	-12.8%
Fringe Benefit Expense	254,593	268,406	13,813	5.4%
Other Separately Sponsored Research	71,230	84,372	13,142	18.5%
Student Services	104,159	79,643	(24,516)	-23.5%
Operations and Maintenance of Plant	198,797	187,925	(10,872)	-5.5%
Scholarships and Fellowships	117,745	119,228	1,483	1.3%
Housestaff salaries, fringes, and other	60,486	76,791	16,305	27.0%
E&G: Debt Service	90,366	93,770	3,404	3.8%
<i>Total Educational and General Expenses</i>	1,986,009	2,013,561	27,552	1.4%

<i>Grant and Contract Expenses</i>				
Other Sponsored Programs	87,603	196,904	109,301	124.8%
Grants Scholarships and Fellowships	182,301	183,401	1,100	0.6%
Sponsored Research	393,517	327,547	(65,970)	-16.8%
<i>Total Grant and Contract Expenses</i>	663,421	707,852	44,431	6.7%
<i>Healthcare and Professional Services</i>				
Patient Care Services	305,286	295,092	(10,194)	-3.3%
Faculty Practice Plan	291,311	310,438	19,127	6.6%
Fringe Benefits Paid by the State - Healthcare	86,948	59,550	(27,398)	-31.5%
Debt Service Healthcare	1,264	1,264	0	0.0%
<i>Total Healthcare and Professional Services</i>	684,809	666,344	(18,465)	-2.7%
<i>Auxiliary Enterprise Expenses</i>				
Auxiliary Enterprise	282,791	284,635	1,844	0.7%
Auxiliary Debt Service	55,769	45,865	(9,904)	-17.8%
<i>Total Auxiliary Expenses</i>	338,560	330,500	(8,060)	-2.4%
Total Expenses	3,672,799	3,718,257	45,458	1.2%
Net Increase/(Decrease)	5,298	74,226	68,928	1,301.0%

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
Budgeted Operating Revenues and Expenses
2015 | June

*Dollars in thousands

	New Brunswick			
	Board Budget	Actual	Variance	Variance %
REVENUES				
<i>Educational and General Revenues</i>				
Tuition & Fees	620,468	639,797	19,329	3.1%
State Appropriations - GU	205,556	205,556	0	0.0%
State Paid Fringe Benefits	124,352	117,371	(6,981)	-5.6%
Federal Appropriations	7,500	7,346	(154)	-2.1%
Endowment and Investment Income	9,500	10,376	876	9.2%
F&A Costs Recovered	56,985	50,552	(6,433)	-11.3%
Contributions	18,080	25,351	7,271	40.2%
Net Operating Revenues (Expenses)	33,133	39,227	6,094	18.4%
Housestaff Recoveries	0	0	0	-
Affiliate Revenues - Educational and General	0	0	0	-
<i>Total Educational and General Revenues</i>	1,075,574	1,095,576	20,002	1.9%
<i>Grant and Contract Revenues</i>				
Federal Grants & Contracts	117,435	161,073	43,638	37.2%
Less Indirect Cost Recovery	0	(50,551)	(50,551)	-
State & Municipal Grants & Contracts	49,275	53,815	4,540	9.2%
Nongovernmental Grants & Contracts	45,000	51,015	6,015	13.4%
Federal Student Aid	49,152	51,276	2,124	0.0%
State Student Aid	59,803	65,837	6,034	10.1%
<i>Restricted Gifts and Other Research Related Revenues</i>	21,100	28,338	7,238	34.3%
<i>Total Grants and Contracts</i>	341,765	360,803	19,038	5.6%
<i>Healthcare and Professional Services</i>				
Net Patient Service and Contract Revenues	0	0	0	-
Faculty Practice Plan Services	0	0	0	-
State Appropriations - Healthcare	0	0	0	-
State Paid Fringe Benefits - Healthcare	0	0	0	-
F&A Costs Recovered - Healthcare	0	0	0	-
Other Revenues - Healthcare	0	0	0	-
<i>Total Healthcare and Professional Services</i>	0	0	0	-
<i>Auxiliary Enterprises Revenues</i>	293,524	306,792	13,268	4.5%
<i>Total Revenues</i>	1,710,863	1,763,171	52,308	3.1%
EXPENSES				
<i>Educational and General Expenses</i>				
Instruction	413,641	426,450	12,809	3.1%
Academic Support	53,162	56,416	3,254	6.1%
Extension and Public Service	31,854	33,657	1,803	5.7%
General Administration and Institutional	83,526	68,394	(15,132)	-18.1%
Fringe Benefit Expense	124,352	118,565	(5,787)	-4.7%
Other Separately Sponsored Research	57,697	72,050	14,353	24.9%
Student Services	59,235	45,397	(13,838)	-23.4%
Operations and Maintenance of Plant	108,029	94,165	(13,864)	-12.8%
Scholarships and Fellowships	82,310	75,227	(7,083)	-8.6%
Housestaff salaries, fringes, and other	0	0	0	-
E&G: Debt Service	45,469	47,129	1,660	3.7%
<i>Total Educational and General Expenses</i>	1,059,275	1,037,450	(21,825)	-2.1%

<i>Grant and Contract Expenses</i>				
Other Sponsored Programs	57,940	55,503	(2,437)	-4.2%
Grants Scholarships and Fellowships	108,955	117,113	8,158	7.5%
Sponsored Research	174,870	187,590	12,720	7.3%
<i>Total Grant and Contract Expenses</i>	341,765	360,206	18,441	5.4%
<i>Healthcare and Professional Services</i>				
Patient Care Services	0	0	0	-
Faculty Practice Plan	0	0	0	-
Fringe Benefits Paid by the State - Healthcare	0	0	0	-
Debt Service Healthcare	0	0	0	-
<i>Total Healthcare and Professional Services</i>	0	0	0	-
<i>Auxiliary Enterprise Expenses</i>				
Auxiliary Enterprise	245,502	249,990	4,488	1.8%
Auxiliary Debt Service	44,934	35,780	(9,154)	-20.4%
<i>Total Auxiliary Expenses</i>	290,436	285,770	(4,666)	-1.6%
Total Expenses	1,691,476	1,683,426	(8,050)	-0.5%
Net Increase/(Decrease)	19,387	79,745	60,358	311.3%

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
Budgeted Operating Revenues and Expenses
2015 | June

*Dollars in thousands

	Newark			
	Board Budget	Actual	Variance	Variance %
REVENUES				
<i>Educational and General Revenues</i>				
Tuition & Fees	163,794	174,597	10,803	6.6%
State Appropriations - GU	31,816	31,816	0	0.0%
State Paid Fringe Benefits	38,079	35,351	(2,728)	-7.2%
Federal Appropriations	0	0	0	-
Endowment and Investment Income	1,825	2,186	361	19.8%
F&A Costs Recovered	4,751	3,834	(917)	-19.3%
Contributions	3,750	4,758	1,008	26.9%
Net Operating Revenues (Expenses)	4,000	4,174	174	4.4%
Housestaff Recoveries	0	0	0	-
Affiliate Revenues - Educational and General	0	0	0	-
<i>Total Educational and General Revenues</i>	248,015	256,716	8,701	3.5%
<i>Grant and Contract Revenues</i>				
Federal Grants & Contracts	12,589	17,559	4,970	39.5%
Less Indirect Cost Recovery	0	(3,834)	(3,834)	-
State & Municipal Grants & Contracts	1,800	2,352	552	30.7%
Nongovernmental Grants & Contracts	4,809	6,074	1,265	26.3%
Federal Student Aid	16,795	17,201	406	0.0%
State Student Aid	20,828	21,337	509	2.4%
<i>Restricted Gifts and Other Research Related Revenues</i>	1,600	1,944	344	21.5%
<i>Total Grants and Contracts</i>	58,421	62,633	4,212	7.2%
<i>Healthcare and Professional Services</i>				
Net Patient Service and Contract Revenues	0	0	0	-
Faculty Practice Plan Services	0	0	0	-
State Appropriations - Healthcare	0	0	0	-
State Paid Fringe Benefits - Healthcare	0	0	0	-
F&A Costs Recovered - Healthcare	0	0	0	-
Other Revenues - Healthcare	0	0	0	-
<i>Total Healthcare and Professional Services</i>	0	0	0	-
<i>Auxiliary Enterprises Revenues</i>	20,677	20,631	(46)	-0.2%
<i>Total Revenues</i>	327,113	339,980	12,867	3.9%
EXPENSES				
<i>Educational and General Expenses</i>				
Instruction	79,616	88,263	8,647	10.9%
Academic Support	20,551	26,232	5,681	27.6%
Extension and Public Service	2,848	3,482	634	22.3%
General Administration and Institutional	20,601	18,947	(1,654)	-8.0%
Fringe Benefit Expense	38,079	35,711	(2,368)	-6.2%
Other Separately Sponsored Research	4,057	3,433	(624)	-15.4%
Student Services	20,392	16,399	(3,993)	-19.6%
Operations and Maintenance of Plant	20,500	20,205	(295)	-1.4%
Scholarships and Fellowships	17,950	19,023	1,073	6.0%
Housestaff salaries, fringes, and other	0	0	0	-
E&G: Debt Service	11,402	10,748	(654)	-5.7%
<i>Total Educational and General Expenses</i>	235,996	242,443	6,447	2.7%

<i>Grant and Contract Expenses</i>				
Other Sponsored Programs	11,750	12,096	346	2.9%
Grants Scholarships and Fellowships	37,585	38,538	953	2.5%
Sponsored Research	9,086	10,438	1,352	14.9%
<i>Total Grant and Contract Expenses</i>	58,421	61,072	2,651	4.5%
<i>Healthcare and Professional Services</i>				
Patient Care Services	0	0	0	-
Faculty Practice Plan	0	0	0	-
Fringe Benefits Paid by the State - Healthcare	0	0	0	-
Debt Service Healthcare	0	0	0	-
<i>Total Healthcare and Professional Services</i>	0	0	0	-
<i>Auxiliary Enterprise Expenses</i>				
Auxiliary Enterprise	16,316	15,318	(998)	-6.1%
Auxiliary Debt Service	6,176	6,791	615	10.0%
<i>Total Auxiliary Expenses</i>	22,492	22,109	(383)	-1.7%
Total Expenses	316,909	325,624	8,715	2.8%
Net Increase/(Decrease)	10,204	14,356	4,152	40.7%

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
Budgeted Operating Revenues and Expenses
2015 | June

*Dollars in thousands

	Camden			
	Board Budget	Actual	Variance	Variance %
REVENUES				
<i>Educational and General Revenues</i>				
Tuition & Fees	85,451	88,965	3,514	4.1%
State Appropriations - GU	17,506	17,506	0	0.0%
State Paid Fringe Benefits	16,784	16,543	(241)	-1.4%
Federal Appropriations	0	0	0	-
Endowment and Investment Income	455	1,056	601	132.1%
F&A Costs Recovered	1,122	596	(526)	-46.9%
Contributions	1,700	1,278	(422)	-24.8%
Net Operating Revenues (Expenses)	3,500	2,247	(1,253)	-35.8%
Housestaff Recoveries	0	0	0	-
Affiliate Revenues - Educational and General	0	0	0	-
<i>Total Educational and General Revenues</i>	126,518	128,191	1,673	1.3%
<i>Grant and Contract Revenues</i>				
Federal Grants & Contracts	561	1,903	1,342	239.2%
Less Indirect Cost Recovery	0	(597)	(597)	-
State & Municipal Grants & Contracts	2,400	2,848	448	18.7%
Nongovernmental Grants & Contracts	1,600	917	(683)	-42.7%
Federal Student Aid	12,083	10,052	(2,031)	0.0%
State Student Aid	14,746	11,369	(3,377)	-22.9%
<i>Restricted Gifts and Other Research Related Revenues</i>	1,000	2,053	1,053	105.3%
<i>Total Grants and Contracts</i>	32,390	28,545	(3,845)	-11.9%
<i>Healthcare and Professional Services</i>				
Net Patient Service and Contract Revenues	0	0	0	-
Faculty Practice Plan Services	0	0	0	-
State Appropriations - Healthcare	0	0	0	-
State Paid Fringe Benefits - Healthcare	0	0	0	-
F&A Costs Recovered - Healthcare	0	0	0	-
Other Revenues - Healthcare	0	0	0	-
<i>Total Healthcare and Professional Services</i>	0	0	0	-
<i>Auxiliary Enterprises Revenues</i>	14,274	14,074	(200)	-1.4%
<i>Total Revenues</i>	173,182	170,810	(2,372)	-1.4%
EXPENSES				
<i>Educational and General Expenses</i>				
Instruction	53,991	62,156	8,165	15.1%
Academic Support	11,645	10,828	(817)	-7.0%
Extension and Public Service	2,008	1,998	(10)	-0.5%
General Administration and Institutional	10,372	11,077	705	6.8%
Fringe Benefit Expense	16,784	16,712	(72)	-0.4%
Other Separately Sponsored Research	277	619	342	123.5%
Student Services	12,754	8,601	(4,153)	-32.6%
Operations and Maintenance of Plant	10,000	10,719	719	7.2%
Scholarships and Fellowships	9,734	10,583	849	8.7%
Housestaff salaries, fringes, and other	0	0	0	-
E&G: Debt Service	4,057	4,120	63	1.6%
<i>Total Educational and General Expenses</i>	131,622	137,413	5,791	4.4%

<i>Grant and Contract Expenses</i>				
Other Sponsored Programs	4,313	5,628	1,315	30.5%
Grants Scholarships and Fellowships	26,870	21,421	(5,449)	-20.3%
Sponsored Research	1,207	1,443	236	19.6%
<i>Total Grant and Contract Expenses</i>	<u>32,390</u>	<u>28,492</u>	<u>(3,898)</u>	<u>-12.0%</u>
<i>Healthcare and Professional Services</i>				
Patient Care Services	0	0	0	-
Faculty Practice Plan	0	0	0	-
Fringe Benefits Paid by the State - Healthcare	0	0	0	-
Debt Service Healthcare	0	0	0	-
<i>Total Healthcare and Professional Services</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>-</u>
<i>Auxiliary Enterprise Expenses</i>				
Auxiliary Enterprise	15,152	14,428	(724)	-4.8%
Auxiliary Debt Service	4,659	3,294	(1,365)	-29.3%
<i>Total Auxiliary Expenses</i>	<u>19,811</u>	<u>17,722</u>	<u>(2,089)</u>	<u>-10.5%</u>
Total Expenses	<u>183,823</u>	<u>183,627</u>	<u>(196)</u>	<u>-0.1%</u>
Net Increase/(Decrease)	<u>(10,641)</u>	<u>(12,817)</u>	<u>(2,176)</u>	<u>20.4%</u>

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
Budgeted Operating Revenues and Expenses
2015 | June

*Dollars in thousands

	RBHS			
	Board Budget	Actual	Variance	Variance %
REVENUES				
<i>Educational and General Revenues</i>				
Tuition & Fees	151,386	158,713	7,327	4.8%
State Appropriations - GU	153,068	153,073	5	0.0%
State Paid Fringe Benefits	75,378	97,368	21,990	29.2%
Federal Appropriations	0	0	0	-
Endowment and Investment Income	560	1,979	1,419	253.4%
F&A Costs Recovered	35,442	39,270	3,828	10.8%
Contributions	12,300	12,235	(65)	-0.5%
Net Operating Revenues (Expenses)	39,624	36,053	(3,571)	-9.0%
Housestaff Recoveries	58,984	75,567	16,583	28.1%
Affiliate Revenues - Educational and General	33,258	30,096	(3,162)	-9.5%
<i>Total Educational and General Revenues</i>	560,000	604,354	44,354	7.9%
<i>Grant and Contract Revenues</i>				
Federal Grants & Contracts	99,585	97,486	(2,099)	-2.1%
Less Indirect Cost Recovery	0	(8,104)	(8,104)	-
State & Municipal Grants & Contracts	68,228	96,138	27,910	40.9%
Nongovernmental Grants & Contracts	50,541	57,204	6,663	13.2%
Federal Student Aid	1,741	3,245	1,504	0.0%
State Student Aid	7,150	8,390	1,240	17.3%
<i>Restricted Gifts and Other Research Related Revenues</i>	3,600	2,834	(766)	-21.3%
<i>Total Grants and Contracts</i>	230,845	257,193	26,348	11.4%
<i>Healthcare and Professional Services</i>				
Net Patient Service and Contract Revenues	248,082	244,325	(3,757)	-1.5%
Faculty Practice Plan Services	273,805	282,052	8,247	3.0%
State Appropriations - Healthcare	47,243	47,243	0	0.0%
State Paid Fringe Benefits - Healthcare	86,948	59,550	(27,398)	-31.5%
F&A Costs Recovered - Healthcare	5,840	5,048	(792)	-13.6%
Other Revenues - Healthcare	5,210	10,692	5,482	105.2%
<i>Total Healthcare and Professional Services</i>	667,128	648,910	(18,218)	-2.7%
<i>Auxiliary Enterprises Revenues</i>	8,966	8,065	(901)	-10.0%
<i>Total Revenues</i>	1,466,939	1,518,522	51,583	3.5%
EXPENSES				
<i>Educational and General Expenses</i>				
Instruction	169,322	176,647	7,325	4.3%
Academic Support	19,277	14,601	(4,676)	-24.3%
Extension and Public Service	3,620	4,596	976	27.0%
General Administration and Institutional	112,599	99,682	(12,917)	-11.5%
Fringe Benefit Expense	75,378	97,418	22,040	29.2%
Other Separately Sponsored Research	9,199	8,270	(929)	-10.1%
Student Services	11,778	9,246	(2,532)	-21.5%
Operations and Maintenance of Plant	60,268	62,836	2,568	4.3%
Scholarships and Fellowships	7,751	14,395	6,644	85.7%
Housestaff salaries, fringes, and other	60,486	76,791	16,305	27.0%
E&G: Debt Service	29,438	31,773	2,335	7.9%
<i>Total Educational and General Expenses</i>	559,116	596,255	37,139	6.6%

<i>Grant and Contract Expenses</i>				
Other Sponsored Programs	13,600	123,677	110,077	809.4%
Grants Scholarships and Fellowships	8,891	6,329	(2,562)	-28.8%
Sponsored Research	208,354	128,076	(80,278)	-38.5%
<i>Total Grant and Contract Expenses</i>	230,845	258,082	27,237	11.8%
<i>Healthcare and Professional Services</i>				
Patient Care Services	305,286	295,092	(10,194)	-3.3%
Faculty Practice Plan	291,311	310,438	19,127	6.6%
Fringe Benefits Paid by the State - Healthcare	86,948	59,550	(27,398)	-31.5%
Debt Service Healthcare	1,264	1,264	0	0.0%
<i>Total Healthcare and Professional Services</i>	684,809	666,344	(18,465)	-2.7%
<i>Auxiliary Enterprise Expenses</i>				
Auxiliary Enterprise	5,821	4,899	(922)	-15.8%
Auxiliary Debt Service	0	0	0	-
<i>Total Auxiliary Expenses</i>	5,821	4,899	(922)	-15.8%
Total Expenses	1,480,591	1,525,580	44,989	3.0%
Net Increase/(Decrease)	(13,652)	(7,058)	6,594	-48.3%