



New Jersey City University
Board of Trustees
2039 Kennedy Boulevard Jersey City, NJ 07305
njcu.edu

**New Jersey City University Board of Trustees
Public Session Agenda
Gothic Lounge Room 202**

**July 15, 2024
4:30 PM**

AGENDA

- I. Executive Session (3:00PM Hepburn Hall Room 317)
- II. Public Session Roll Call (4:30PM Hepburn Hall | Gothic Lounge Room 202)
- III. Chair's Report
- IV. President's Report
 - a. FY25 Budget Plan and AY24/25 Tuition and Fees
- V. Public Comment
- VI. Consent Action Items
 - a. FY25 Budget and AY 24/25 Tuition and Fees
 - b. Annual Bid Waivers
 - c. AY 24/25 Board Meeting Schedule
- VII. Old Business
- VIII. New Business
 - a. Executive Session Action (Reserved)
- IX. Adjournment

Special Notice:

Individuals that wish to address the New Jersey City University Board of Trustees must submit a request to speak form accessible from the following university webpage in accordance with Board policy: <https://www.njcu.edu/about/administration-governance/board-trustees/speaker-request-form>

A copy of the terms for addressing New Jersey City University's Board of Trustees may be obtained at the following link: <https://www.njcu.edu/about/administration-governance/board-trustees/terms-addressing-new-jersey-city-universitys-board-trustees>

CONSENT ACTION ITEMS

FY25 BUDGET &
AY24/25 TUITION & FEES

RESOLUTION RATIFYING A 3.5% INCREASE TO TUITION AND FEES AND ADOPTING THE FY25 BUDGET PLAN SUBJECT TO REVIEW AND ADJUSTMENT BY THE FIRST QUARTER OF FY25 AND QUARTERLY REVIEWS AND ADJUSTMENTS BY MANAGEMENT AND THE BOARD THEREAFTER

WHEREAS, the New Jersey City University (NJCU) is committed to maintaining the financial health and stability of the institution while providing quality education to its students; and

WHEREAS, the Board of Trustees recognizes the necessity of adjusting tuition and fees to meet operational costs and ensure the continued delivery of high-quality academic programs and services; and

WHEREAS, after careful consideration and analysis, it has been determined that a 3.5% increase in tuition and fees is necessary to support the financial needs and academic and business operations of the university for the Fiscal Year 2025 (FY25); and

WHEREAS, the attached FY25 budget has been developed to align with the university's strategic goals and priorities, yet it requires ongoing review and potential adjustments and recalibrations to respond to changing financial conditions and needs along with enrollment trends and to allow the new members of the Board a reasonable period to evaluate the budget forecasts and assumptions; and

WHEREAS, the FY25 budget includes state appropriated institutional stabilization aid in the sum of \$7 million conditioned on the State-appointed Monitor's assignment; and

WHEREAS, the Board of Trustees continues to acknowledge the duties and responsibilities of the State Monitor as prescribed under P.L. 2023, c. 115, and its designation as an "affiliated entity" to the university in accordance with MSCHE standards and policies, and state and federal law;

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees of New Jersey City University hereby ratifies a 3.5% increase in tuition and fees effective for the Academic Year 2024/2025; and

BE IT FURTHER RESOLVED that the FY25 budget plan is hereby adopted, subject to review and adjustment by the end of the first quarter of FY25, no later than September 30, 2024; and

BE IT FURTHER RESOLVED that the university management is directed to conduct at least quarterly reviews and adjustments of the FY25 budget as necessary, with

delegated review and control by the Board's Finance and Audit Committee, to ensure the financial stability and sustainability of the institution; and

BE IT FURTHER RESOLVED that the Board's Finance and Audit Committee shall oversee the implementation of this resolution, ensuring that all adjustments and reviews are conducted in a timely and transparent manner, with regular reports provided to the Board of Trustees.

Adopted this 15th day of July 2024, by the Board of Trustees of New Jersey City University

NJCU

Fiscal Year 2025 Proposed Budget

July 15, 2025



NJCU is investing to ensure student retention and success as the major goal of this budget.

Seventeen new FTEs with student facing responsibilities ranging from recruiters, counselors, financial aid specialists for Tag and Pell, academic advisors and registrars. These areas also have budgeted non salary increases.

NJCU's program to include books in tuition, to ensure all students have the books they need to complete their classes, is projected to cost NJCU \$2,000,000 next year.

The FY25 budget assumptions are as follows:

- 1) 3.5% increase in tuition rate & a 2% overall enrollment increase,**
- 2) 3.5% COLA increase for all employees,**
- 3) State stabilization aid \$7M**
- 4) Capital expenses \$13.8M**
- 5) Information Technology spending for technology**
- 6) Reserve for additional debt service in FY26**

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
REVENUES	Audited	Audited	Restated	Audited	Approved Budget	Proposed Budget
Tuitions & Fees	99,034,000	96,878,000	92,545,000	89,098,000	82,250,000	86,171,000
Auxiliary Enterprises	3,591,000	1,703,000	2,927,000	4,200,000	3,880,000	5,446,000
Waivers and Discounts	(9,576,000)	(10,717,000)	(14,293,000)	(15,203,000)	(9,201,000)	(9,500,000)
Federal, State & Private Grants	4,544,000	4,262,000	6,265,000	3,826,000	1,499,000	3,826,000
State Appropriation	21,532,000	26,692,000	30,924,000	26,836,000	23,586,000	23,886,000
Outcome Based Allocations	-	-	-	7,077,000	8,127,000	11,025,000
Stabilization Aid	-	-	-	-	10,000,000	7,000,000
State Paid Fringe Benefits	24,258,000	25,777,000	23,916,000	15,795,000	18,235,750	19,026,000
Stimulus Funds	5,523,000	27,187,000	16,747,000	12,757,000	-	-
All Other Revenue	3,661,000	1,140,000	4,838,000	6,873,000	4,182,000	5,200,000
Total Revenue	\$ 152,567,001	\$ 172,922,000	\$ 163,869,000	\$ 151,259,000	\$ 142,558,750	\$ 152,080,000
EXPENSES	Audited	Audited	Restated	Audited	Approved Budget	Proposed Budget
Salaries and Wages	92,439,000	86,200,000	88,581,000	76,251,000	74,467,511	76,105,000
Fringe Benefits	23,745,000	26,363,000	22,348,000	16,680,777	18,634,327	19,026,000
Insurance	499,000	424,000	478,000	564,618	470,000	530,000
Utilities	2,894,000	2,728,000	3,273,000	3,560,000	4,350,000	3,500,000
Other Non-Personnel Expense	27,979,000	26,717,000	24,758,000	20,962,605	13,782,546	31,256,000
CARES/HEERF Direct Payments	3,894,000	6,582,000	7,183,000	6,656,000	-	-
Bad Debt & Other Student Aid	3,626,000	3,461,000	2,284,000	6,636,000	3,702,331	2,585,000
Interest on Debt	6,421,000	5,972,000	6,246,000	6,388,000	6,359,738	6,345,000
Depreciation	10,554,000	10,559,000	10,529,000	10,757,000	10,105,000	9,760,000
Total Expenses	\$ 172,051,000	\$ 169,006,000	\$ 165,680,000	\$ 148,456,000	\$ 131,871,453	\$ 149,107,000
Surplus/Deficit	\$ (19,483,999)	\$ 3,916,000	\$ (1,811,000)	\$ 2,803,000	\$ 10,687,297	\$ 2,973,000

The FY24 approved budget included stabilization aid that was used for budgeted & unbudgeted capital and maintenance needs along with increasing reserves.

Description of Request	Amount
Gilligan Student Union Multipurpose Room Renovation	\$ 100,000.00
Telescoping Bleachers	\$ 100,000.00
Campus Copier Machine Replacement	\$ 300,000.00
Boiler Plant	\$ 4,000,000.00
Rossey Hall Chiller	\$ 3,000,000.00
Parking Garage	\$ 900,000.00
AHM/Grossnickle Renovation	\$ 1,000,000.00
Vodra Hall Remodel	\$ 3,600,000.00
120 Dell Optiplex Form Factor	\$ 101,274.00
Capital Requests less than 100k	\$ 697,734.95
FY 2025 Capital Budget Requests	\$ 13,799,008.95

These numbers may change based upon final budget amendments submitted for capital support of NJCU

NJCU is still working with all funding options to improve the learning environment for our students, faculty, and staff. Some of the larger options are:

- 1) State of NJ capital infusion,**
- 2) State of NJ and Federal grant programs,**
- 3) Energy company grants and programs,**
- 4) Other energy options for solar,**
- 5) Historic grants for Hepburn Hall**
- 6) Increase the budget for capital spending.**

The solution will need to be an overall combination of all these options.

ANNUAL BID WAIVERS



TO: Members of the Finance and Audit Committee

FROM: Brian Kirkpatrick, Vice President Administration and Finance

DATE: June 24, 2024

RE: Fiscal Year 2025 Waivers of Advertising

The New Jersey State College Contracts Law requires that the University advertise for bids on all contracts for goods and services which exceed \$110,900. Exceptions may be authorized by the Board of Trustees under certain circumstances such as establishing contracts with vendors that are sole source providers and it is not practicable for the University to bid, or for the existence of proprietary products. In the last several years, in order to make the waiver process more efficient, the University requested pre-approval of the bid advertising waivers anticipated for the fiscal year.

The University is requesting approval of the waivers that are required for fiscal year 2025. Attached is a list of anticipated waivers and associated amounts from fiscal year 2024 and the related amounts expended, as well as a brief justification and the estimated expenditures for fiscal year 2024. While this list includes all anticipated waivers at this time, it is possible that additional waiver requests may be submitted during the course of the fiscal year if needed.

The University continues to proactively evaluate existing purchasing contracts to seek additional opportunities for bidding where feasible. It is the University's intent to continue to test the choice of vendors that we engage contractually by seeking alternate bids whenever possible.

New Jersey City University Annual Waiver Request Fiscal Year 2025

	NJ Statute	Vendor	Waiver Description	FY24 Request	FY24 Paid	FY25 Request	Department	Justification	Years Active
1	18A:64-56a.08	Jersey City Municipal Utilities Authority	Supply of water and sewage service. Board of Public Utilities jurisdiction regarding pricing.	\$600,000	\$620,000	\$620,000	Facilities & Construction	Board of Utilities Jurisdiction	10+
2	18A:64-56a.08	PSE&G	Supply electricity and transmission of natural gas and electricity.	\$1,200,000	\$1,200,000	\$1,200,000	Facilities & Construction	Board of Utilities Jurisdiction	10+
3	18A:64-56a.19	CBord, Inc.	Software maintenance fees, database management fees, entitlement credits, help desk fees and access hardware needs and replacements.	\$150,000	\$170,000	\$200,000	Business Services	Proprietary - Sole Source: Software licensing and maintenance for card access, campus card program. Mobile apps: GetFoods, MobileID and GetFunds. Software CSGOLD upgrade to Version 8. Access hardware	10+
4	18A:64-56a.19	Oracle PeopleSoft, Inc.	Software maintenance and support fees for applications that power the University's information systems: Oracle PeopleSoft Enterprise Resource Planning System (ERP) system including Campus Solutions (Student Administration), Human Capital Management, Financial Management, eProcurement and Enterprise Campus Portal , Oracle's Taleo Talent Acquisition System	\$710,000	\$550,000	\$510,000	Information Technology	Information Technology- Proprietary - Sole Source - Enterprise information systems are critical to University administrative functions. These integrated systems manage the information between all business functions.	10+

BOARD RESOLUTION
BID ADVERTISING ANNUAL WAIVERS
FISCAL YEAR 2025

WHEREAS: Pursuant to the New Jersey State Contracts Law (NJSA 18A: 64-52 et seq.) the University must advertise for bids on all contracts for goods and services which exceed \$110,9000 except under circumstances specified in the statute where bids may be waived, and

WHEREAS: As permitted by the statute, the University seeks authorization of the Board of Trustees to contract without bidding with vendors that the University expects to do business within Fiscal Year 2025 because there are no alternatives and/or the State allows for waivers, and

WHEREAS: Whenever and wherever possible, the University intends to test the appropriateness of dealing with any given contract vendor by seeking alternate bids for the goods and services with other vendors, if available, and

WHEREAS: The University is requesting a bid advertising waiver for the attached list of such vendors and estimated expenditure amounts for Fiscal Year 2025 which will help ensure the continued efficient operation of the University, be it therefore

RESOLVED: That the Board of Trustees of New Jersey City University on this 24th day of June 2024 does hereby approve the attached list of bid advertising waivers for Fiscal Year 2025.

AY24/25 BOARD MEETING SCHEDULE



New Jersey City University
Board of Trustees
2039 Kennedy Boulevard Jersey City, NJ 07305
njcu.edu

Board of Trustees Meeting Schedule Academic Year 2024-2025

September 23, 2024 Executive Session 3:00PM | Public Session 5:00PM
December 9, 2024 Executive Session 3:00PM | Public Session 5:00PM
February 17, 2024 Executive Session 3:00PM | Public Session 5:00PM
April 14, 2025 Tuition and Fee Schedule Hearing 2:00PM
June 23, 2025 Executive Session 3:00PM | Public Session 5:00PM
July 10, 2025 Executive Session 3:00PM | Public Session 5:00PM

*Annual Budget Acceptance Meeting