**Planning, Development & Budget Committee**

**Report to the University Senate**

**February 24, 2021**

**Committee Members:** Joyce Wright, Denise Serpico, Jale Aldemir, Mingshan Zhang, Yufeng Wei, Laura Wadenpfuhl, Max Herman. Ex Officio Member, James White CFO

**Presentation Financial Update of the University**

Summation of the information presented from James White CFO.

* Office of Management and Budget dispensed no payments to NJCU for six months; April through September 2020.
* West Campus Housing (WCH) 1.2 million was refunded to students regarding reduced occupancy with COVID. With reduced occupancy (approximately 55%), this necessitated payments to bonds groups one being the Vanguard Group. WCH housing must be at 90% capacity to cover the principal and interest for WCH. With COVID and reduced capacity, principal, and interest payment for WCH was 3.3 million for the year.
* Fiscal Year 2021 NJCU received the following:
  + Cares I $4.3 million
  + Cares II $11.2 million
  + GEERS Funding $3. million
  + OMB released money as of September 2020.
* Furlough produced savings of 3.3 million. Senior Staff took 14 days furlough, management took 12 days for furlough.
* Approximately 10 employees took the early retirement program, some key position were replaced with new hires, and if work could be absorbed in the department, the position was elminated.
* Fiscal Year 2021: Surplus of $872,298. $ 19.1 million deficit remains on the balance sheet for 2020.
* Scholarship monies were increased by $4 million to provide a total of $14,500. million for the academic year 2021.
* Supplemental Budget includes the adjunct budget and was increased from 9.5 million, to 10.5 million. Faculty paid for Summer, are paid thought the Adjunct budget.
* There has been no discussion of faculty retrenchment. Faculty positions remain stable, the furlough has helped offset and avoided retrenchment. There have been no hiring freezes, and no layoffs. There are active faculty searches for Fall 2021.
* Summer III discount is being reviewed; this was a good return on investment for 2020.
* A Town Hall will be held in April, Mr. White will have a better sense of where we are fiscally for 2021 and 2022.
* Compensation changes, a reduction of 2.2 million was attributed to hiring less contract workers, and student workers.
* In the future, this committee will request the Net Balance Sheet, Operating Bases.

**Unfinished Business:**

1. Approved with conditions. A request for additional data by 3/5/2021: Certificate (13 cr.) in Behavior Management and Introductory Applied Behavior Analysis.
   1. Provide explanation for the decrease in student numbers year 4 (50 students), then reduced to (45 students) in year 5.
   2. Please provide a Net Profit table, of the program’s revenue and expenses per year.
2. No Response for this meeting from Bachelor of Science in Business Economics. (120 cr.)

**New Business:**

1. Approved, BS in Social Work 120 credits
2. Reviewed, Approved, BS Accounting 120 credits
3. Reviewed and approved MS-Account 30 credits
4. Approval with conditions MS in Cybersecurity 30 credits
   1. Table 6. Student numbers (year 2) with carryover (5) are these students continuing?
   2. Faculty Salaries of $90,000 should be carried through the years 2 & 3, then years of 4 & 5 should the faculty salaries should read $180,000?
   3. Estimated cost to ratio 6:1, can you explain?
5. Not Reviewed: Missing table requested by curriculum Dr. Aydin. MS in Health Administration reduction in credits from 39 to 42 credits
6. Reviewed and Approved : MS Health School of Health Education reviewed for reduction of credits from 36 to 39 Credits.
7. Approved BA to BM in Music Education 135 credits. Aligns with AIC accreditation
8. Not Approved: BS in Information Systems 120 Credits
   1. Are the courses aligned for upper division credits only Junior & Senior Years? Such as year (1) 12 credits per semester, year (2) 18 credits per semester? Does this proposal only address the specific credits in the Information Systems Major and not to include electives?
   2. Marketing Expenses can you justify the $20,000/year?
   3. Is the estimate of four graduate assistants by year 5 correct?
   4. Number of students enrolled? Our committee calculations:

Year1: 15 Students

Year2: 15 Students +20(new)-1(attrition)=34

Year3:    20 Students+25(new)-2=43

Year4:    25 Students +30-2=53

Year5:    30 Students+35-3=62

* 1. Based on the students enrolled above, tuition and Fees are different for new (12 credits) and existing students (18):

Year 1: 15\*517\*12=93060

Year 2: 20\*517\*12+ (15-1)\*517\*18=254,364

Year 3: 25\*517\*12+ (20-2)\*517\*18=322,608

Year 4: 30\*517\*12+(25-2)\*517\*18=400,158

Year 5: 35\*517\*12+27\*517\*18=468,402

Respectfully Submitted,

Joyce Wright (Chair)