



RUTGERS

Academic Budget Template

Job Aid

Overview

The Academic Budget Template will generate a projection for our enrollments, revenues, expenses and most importantly it will help us to think strategically and give us an understanding of our future financial needs as we implement this project using our five (5) year business plan analysis. This tool will be a roadmap to collaborate with your team, while measuring the progress of any new or recent programs coming on board. This job aid is intended to guide users and will provide instructions on how to use the tabs within the template. It provides the ability to update, validate and review data for any new academic programs coming on board.

PLEASE NOTE: Individual faculty members or academic units developing program proposals are not expected to complete this template independently. Please contact the individual in your department or school responsible for budget planning, or your chief budget officer in the Chancellor's Office, for assistance with the completion of this template.

Prior to requesting Chancellor and/or Provost final approval and submitting the new program proposal to the Office of Academic Planning, the Academic Budget Template must be approved by the chief budget officer at each [Chancellor-Led Unit](#) as well as the Office of the Executive Vice President – Chief Financial Officer and University Treasurer. Therefore, please submit the Academic Budget Template to your [CBO](#) and once they have completed their review, they should submit it to J. Michael Gower, Executive Vice President - Chief Financial Officer & University Treasurer, and David Moore, Vice President for Financial Planning and Analytics – Chief Budget Officer.

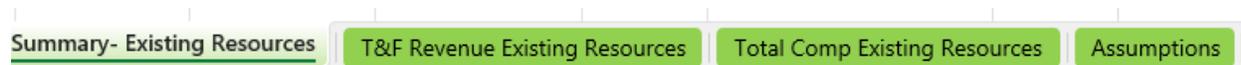
How to Navigate the Academic Budget Template

The template consists of many tabs, Cover Page, Summary Page, Enrollment and T&F Revenue, Other Non-TF Revenue, Total Compensation, Additional Expenses, Summary Existing Resources, T&F Revenue Existing Resources, Total Comp Existing Resources, Assumptions and Notes.

The reference tabs below will reflect your New and Existing Enrollments.



The tabs highlighted in green are for **informational purposes only**. It will provide information **only** on existing and transfer/redirecting enrollments and existing compensation for transfer/redirecting students.



Cover Page Tab – Type in Name of Program, check the appropriate boxes for the new program and the year it will start, name of unit followed by the prepared and approved by individuals.

Summary Tab - provides a high-level summary of our enrollments data, tuition and fees revenue, expenses (Salaries, Supplies and Other Expenses) and provides us with the Net (Deficit)/Revenue for our 5 years projection. The entire spreadsheet is driven by green

highlighted cells and blank cells. Green highlighted cells require a manual input whereas the blank cells are calculated formulas.

Green highlighted cell indicates a manual data input. Blank cells are calculated formulas.

2,500	3,000
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Most of the cells in the Summary page are blank (formula driven) and pull data from their respective tabs. The only manual input on the Summary Page Tab are our supplies and expenses categories, Revenue share for Undergraduates, Graduates/Professional, Use of Reserves which are the green highlighted cells.

Year Zero (0) represents the year of investing into the program or your start-up year. Please feel free to enter any startup costs associated with your new program e.g., supplies, expenses, and compensation etc.

Revenue sharing reflects the portion of tuition and fees that will be allocated to the enrolling schools or other units for fee allocation, dual program transfers or other direct support of the new program. We want to incorporate this by breaking it out into two categories in the Summary tab (Revenue share for Undergraduates, and Revenue Share for Graduates/Professional). If this new academic program will share revenue, highlighted in green is where you will enter the amounts by year. Please work with your Chancellor office on more details for your revenue sharing amount.

Green highlighted cell indicates a manual data input. Blank cells are calculated formulas.

Summary for New and Existing Enrollments		Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
		Fall XX	Fall XX	Fall XX	Fall XX	Fall XX	Fall XX
Enrollments (New and Existing)							
Total Enrollment		-	1,915	1,823	1,682	1,514	1,363
Revenues		Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
		FY XX	FY XX	FY XX	FY XX	FY XX	FY XX
Total Annual Tuition		\$ -	\$ 444,978,154	\$ 444,568,683	\$ 443,621,812	\$ 42,420,219	\$ 41,368,905
Total Annual Mandatory Student Fee		\$ -	\$ 5,956,699	\$ 5,819,025	\$ 5,471,363	\$ 4,981,047	\$ 4,524,601
Health Sciences	Non-Tuition Revenue #1	\$ -	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
	0 Non-Tuition Revenue #2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	0 Non-Tuition Revenue #3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue Share for Undergraduates (Net and likely Negative)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue Share for Graduate/Professional (Net and likely Negative)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues		\$ -	\$ 50,959,853	\$ 50,412,708	\$ 49,118,175	\$ 47,426,267	\$ 45,918,505
Expenses							
Faculty		\$ -	\$ 858,000	\$ 883,740	\$ 910,250	\$ 937,560	\$ 965,685
Lecturers		\$ -	\$ 538,250	\$ 554,400	\$ 571,030	\$ 588,160	\$ 605,805
Staff		\$ -	\$ 858,000	\$ 883,740	\$ 910,250	\$ 937,560	\$ 965,685
Post docs		\$ -	\$ 855,250	\$ 880,910	\$ 907,335	\$ 934,555	\$ 962,590
Students and Hourly Staff		\$ -	\$ 538,250	\$ 554,400	\$ 571,030	\$ 588,160	\$ 605,805
TAs & GAs		\$ -	\$ 702,250	\$ 724,350	\$ 746,080	\$ 768,460	\$ 791,515
Housestaff (Rutgers Health Only)		\$ -	\$ 702,400	\$ 723,470	\$ 745,175	\$ 767,530	\$ 790,555
Total Compensation		\$ -	\$ 5,053,400	\$ 5,205,010	\$ 5,361,150	\$ 5,521,985	\$ 5,687,640
Supplies & Materials		\$ 2,500	\$ 25,000	\$ 25,000	\$ 10,000	\$ 10,000	\$ 10,000
Professional Services		\$ -	\$ 25,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Travel & Business Expenses		\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Scholarships and Fellowships (Financial Aid)		\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Capital (Space Costs)		\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Program Start-Up Costs		\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Additional Expenses (itemize, as appropriate)		\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ -
Total Supplies and Expenses		\$ 2,500	\$ 95,000	\$ 80,000	\$ 65,000	\$ 60,000	\$ 60,000
Total Expenses		\$ 2,500	\$ 5,148,400	\$ 5,285,010	\$ 5,426,150	\$ 5,581,985	\$ 5,747,640
Net (Deficit)/Resources		\$ (2,500)	\$ 45,811,453	\$ 45,127,698	\$ 43,692,025	\$ 41,844,282	\$ 40,170,865
Use of Reserves (One-Time Resources)		\$ -	\$ 2,500	\$ -	\$ -	\$ -	\$ -
Balance (Deficit)/Resources		\$ (2,500)	\$ 45,813,953	\$ 45,127,698	\$ 43,692,025	\$ 41,844,282	\$ 40,170,865

Revised 08/2024

Enrollment and T&F Revenue Tab

Enrollments - subdivided into four main categories. Enrollments will be Full Time equivalents only and captures year over year retention rate.

- *Undergraduate In-State (Undergrad ISS)*
- *Undergraduate Out-of-State (Undergrad OSS)*
- *Graduate/Professional In-State (Graduate ISS)*
- *Graduate/Professional Out-of-State (Graduate OSS)*
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When completing your enrollment tab for the five-year period, include existing and transfer/redirecting students.

This tab has information for both Undergraduate and Graduate details, complete appropriate categories as it pertains to your new academic program.

Our Graduate program have a build out for four years to incorporate cohorts of 3 and 4 years in the Law and Medical Schools.”

Each enrollment category further breaks it down by YR 1, YR 2 continuing, Y2 New, YR 3 continuing, YR 3 New and YR 4 for both undergraduate and graduate students. Any cell that is green highlighted will require manual input. In this example, Undergraduate In-State, a manual input of enrollment numbers is displayed below in the green highlighted cells. Year 1 will require a manual input (green cells) and continuing should reflect any existing students coming into the program. The data in the blank cells will populate based on data entered in the green highlighted cells times the retention rate. Please collaborate with your Dean’s and Chancellor offices for the correct retention rates.

Enrollments (New and Existing)	Input in green cell only					
Undergraduate In-State (Undergrad ISS)	% of Existing Enrollment	Year 1	Year 2	Year 3	Year 4	Year 5
	8%	Fall XX				
	Undergrad YR 1 New	100	100	100		
	Undergrad YR 2 Continuing	20	90	85	75	0
	Undergrad YR 2 New		30	50	50	
	Undergrad YR 3 Continuing		18	108	122	113
	Undergrad YR 3 New					
	Undergrad YR 4		0	16	97	110
	Total	120	238	359	344	223
Retention Rates	<i>Undergrad YR 1 to YR 2</i>		90.00%	85.00%	75.00%	90.00%
	<i>Undergrad YR 2 to YR 3</i>		90.00%	90.00%	90.00%	90.00%
	<i>Undergrad YR 3 to YR 4</i>		90.00%	90.00%	90.00%	90.00%

The same principle applies for the remaining categories, Undergraduate Out-of-State (Undergrad OSS), Graduate/Professional In-State (Graduate ISS) and Graduate/Professional Out-of-State (Graduate OSS). Once finished with the enrollment categories, data will populate for your Total Enrollment down below in the tab.

(%) of Existing Enrollment- Once you finish your inputs in the green highlighted cell for your Undergraduate ISS, enter a % of your existing enrollment in the green highlighted cell. In this example, we used 8% as our existing enrollment (transfer and redirecting students). The same principle applies for the remaining categories, Undergraduate Out-of-State (Undergrad OSS), Graduate/Professional In-State (Graduate ISS) and Graduate/Professional Out-of-State (Graduate OSS). Once you input this percentage, data will flow to your T&F Revenue Existing Resources Tab which is informational only.

Enrollments (New and Existing)	Input in green cell only					
Undergraduate In-State (Undergrad ISS)	% of Existing Enrollment 8%	Year 1 Fall XX	Year 2 Fall XX	Year 3 Fall XX	Year 4 Fall XX	Year 5 Fall XX
Undergrad YR 1 New		100	100	100	100	100
Undergrad YR 2 Continuing		20	90	85	75	90
Undergrad YR 2 New			30	50	50	
Undergrad YR 3 Continuing			18	108	122	113
Undergrad YR 3 New						
Undergrad YR 4			0	16	97	110
Total		120	238	359	444	413

Total enrollment - formula driven cells and will provide a grand total for total enrollment by each category for the five-year period based on your input above e.g., Undergraduate ISS, Undergraduate OSS, Graduate ISS, Graduate OSS.

Total Enrollment		Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
		Fall XX	Fall XX	Fall XX	Fall XX	Fall XX	Fall XX
	Undergraduate ISS	-	400	670	972	1,156	1,281
	Undergraduate OSS	-	450	738	1,074	1,374	1,618
	Graduate ISS	-	325	476	668	836	971
	Graduate OSS	-	275	366	479	562	628
	Total Annual Enrollment	-	1,450	2,250	3,193	3,928	4,498

Tuition Rate Assumptions- In this example we manually populate the rate for year one using Arts and Science at Rutgers New Brunswick which represents an FTE equivalent. The remaining years (year 2 through 5) will populate once data is entered for the first year using first year's data times the increase in tuition rate. Please collaborate with your Dean's and Chancellor offices for the correct tuition rates. For this exercise we kept it at 3% for years 2 through 5. A manual input is required in the green highlighted cells.

Tuition Rate Assumptions	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
Undergraduate ISS		13,674	14,084	14,507	14,942	15,390
Undergraduate OSS		32,436	33,409	34,411	35,444	36,507
Graduate ISS		19,824	20,419	21,031	21,662	22,312
Graduate OSS		33,720	34,732	35,774	36,847	37,952
<i>Increase in Rates</i>						
<i>Undergraduate ISS</i>			3.00%	3.00%	3.00%	3.00%
<i>Undergraduate OSS</i>			3.00%	3.00%	3.00%	3.00%
<i>Graduate ISS</i>			3.00%	3.00%	3.00%	3.00%
<i>Graduate OSS</i>			3.00%	3.00%	3.00%	3.00%
<i>*Arts and Science Undergraduate Rate at RU-NB and Graduate School Rate at RU-NB</i>						

Tuition Revenues

These are blank cells and have calculated formula (enrollment times tuition rate). Requires no input of data. This provides total tuition revenue by the following categories e.g., Undergraduate ISS, Undergraduate OSS, Graduate ISS, Graduate OSS.

Tuition Revenues	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
Undergraduate ISS	-	6,495,150	7,154,784	7,195,346	7,216,961	8,064,469
Undergraduate OSS	-	9,730,800	10,022,724	14,108,654	17,119,304	19,129,670
Graduate ISS	-	5,947,200	6,125,616	8,622,825	10,462,852	11,691,533
Graduate OSS	-	10,116,000	10,419,480	14,667,155	17,796,982	19,886,930
Total T&F Revenues	-	32,289,150	33,722,604	44,593,981	52,596,100	58,772,602

Mandatory Fee Rate Assumptions – In this example, we manually populate the fee for Year one using Arts and Science at Rutgers New Brunswick which represents an FTE equivalent. These fees can be your student fee, school fee and technology fee etc. The remaining years (year 4 through 5) will populate once data is entered for the first year using first year’s data times the increase in rates. Please collaborate with your Dean and Chancellor office for the correct increase in rates.

Mandatory Fee Rate Assumptions	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
Undergraduate ISS		3,565	3,672	3,782	3,896	4,012
Undergraduate OSS		3,565	3,672	3,782	3,896	4,012
Graduate ISS		2,524	2,600	2,678	2,758	2,841
Graduate OSS		2,524	2,600	2,678	2,758	2,841
<i>Increase in Rates</i>						
<i>Undergraduate ISS</i>			3.00%	3.00%	3.00%	3.00%
<i>Undergraduate OSS</i>			3.00%	3.00%	3.00%	3.00%
<i>Graduate ISS</i>			3.00%	3.00%	3.00%	3.00%
<i>Graduate OSS</i>			3.00%	3.00%	3.00%	3.00%
<i>*Arts and Science Undergraduate Rate at RU-NB and Graduate School Rate at RU-NB</i>						

Mandatory Fee Revenues

These are blank cells and have calculated formula (enrollments times mandatory fee rate). Requires no input of data. This provides total tuition revenue by category. e.g., Undergraduate ISS, Undergraduate OSS, Graduate ISS, Graduate OSS.

Mandatory Fee Revenues	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
Undergraduate ISS	-	1,693,375	1,865,351	1,875,926	1,881,561	2,102,518
Undergraduate OSS	-	1,069,500	1,101,585	1,550,664	1,881,561	2,102,518
Graduate ISS	-	757,200	779,916	1,097,862	1,332,135	1,488,571
Graduate OSS	-	757,200	779,916	1,097,862	1,332,135	1,488,571
Total T&F Revenues	-	4,277,275	4,526,768	5,622,314	6,427,392	7,182,178

Other Non- TF Revenues Tab - in this section you can list any other course fees, lab fees, fees related to certificate programs, any specific program fees, health insurance, any other revenue, or reserves. In this example, we use Health Sciences and clinical lab fees as our subcomponents. Note all cells in this section are green which requires manual input. In the assumption box provide a brief justification of your non-revenue item.

Other Non Tuition Revenue		Input in green cells				
		Year 1	Year 2	Year 3	Year 4	Year 5
Non-Tuition Revenue #1	Health sciences	Fall XX	Fall XX	Fall XX	Fall XX	Fall XX
	Subcomponents:					
	Clinical Lab fees	25,000	25,000	25,000	25,000	25,000
	Total	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
<i>Assumptions:</i>	Provide a brief justification of the Non Tuition revenue					

Total Compensation Tab - subdivided into the following categories.

- *Faculty Salary and Fringe Benefits*
- *Lecturer Salary and Fringe Benefits*
- *Staff Salary and Fringe Benefits*
- *Post docs*
- *Students and Hourly Rate*
- *TA & GA Wages*
- *House staff Wages*

In this example, under Faculty, input your faculty level, listed are Tenured Faculty followed by the number of positions you will need for the five year period with the annual salary rate. The number of enrollment from the enrollment tab will inform you of the number of positions you will need in each year. Keep in mind the same rule applies, any green cells need a manual input. The total salary with Fringe and Fica will calculate for year one through year 5 once the manual input is finished. The same principle applies for the remaining categories, Lecturer Salary and Fringe Benefits, Staff Salary and Fringe Benefits, Post docs, Students and Hourly Rate, TA & GA Wages and House staff Wages.

Summary Existing Resources- This tab is information only highlighted in green. This tab captures data for existing and transfer/redirecting students. It provides a summary of our data from existing Resources. All data from this tab pulls from T&F Revenue Existing Resources, and Total Comp from existing resources. **No input is required, these will be blank cells with calculated formulas.**

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
	Fall XX	Fall XX	Fall XX	Fall XX	Fall XX	Fall XX
Redistribution of Existing Enrollment - Information Only						
Undergraduate	-	90	115	123	121	121
Graduate/Professional	-	90	115	123	121	121
Total Redistribution of Existing Enrollment	-	180	230	246	242	242
	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
	FY XX	FY XX	FY XX	FY XX	FY XX	FY XX
Revenues - Information Only						
Total Annual Tuition	\$ -	\$ 4,484,430	\$ 5,902,008	\$ 6,501,960	\$ 6,588,124	\$ 6,785,768
Total Annual Mandatory Student Fee	\$ -	\$ 548,010	\$ 721,242	\$ 794,558	\$ 805,087	\$ 829,240
Est. Revenue Share for Undergraduates (Net and likely Negative)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Est. Revenue Share for Graduate/Professional (Net and likely Negative)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues from Redistribution of Existing Enrollment	\$ -	\$ 5,032,440	\$ 6,623,250	\$ 7,296,518	\$ 7,393,212	\$ 7,615,008
		5,032,440	6,623,250	7,296,518	7,393,212	7,615,008
Expenses		0	0	0	0	0
Faculty	\$ -	\$ 171,600	\$ 176,748	\$ 181,896	\$ 187,044	\$ 192,192
Lecturers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Staff	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Post docs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Students and Hourly Staff	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TAs & GAs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housestaff (Rutgers Health Only)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Comp from Redistribution of Existing Resources	\$ -	\$ 171,600	\$ 176,748	\$ 181,896	\$ 187,044	\$ 192,192
Balance (Deficit)/Resources	\$ -	\$ 4,860,840	\$ 6,446,502	\$ 7,114,622	\$ 7,206,168	\$ 7,422,816

T&F Revenue Existing Resources Tab - This tab is information only highlighted in green. It is subdivided into four main categories and will capture existing enrollments based on your % of existing enrollment entered in the enrollment tab. **This tab will reflect existing and transfer/redirecting students for the following categories. No input is required, these will be blank cells with calculated formulas.**

- Undergraduate In-State (Undergrad ISS)
- Undergraduate Out-of-State (Undergrad OSS)
- Graduate/Professional In-State (Graduate ISS)
- Graduate/Professional Out-of-State (Graduate OSS)

Enrollments- Existing		Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
		Fall XX	Fall XX	Fall XX	Fall XX	Fall XX	Fall XX
Undergraduate In-State (Undergrad ISS)	Freshman	0	7.5	7.5	7.5	7.5	7.5
	Sophomore Continuing	1.5	6.75	6.75	6.75	6.75	6.75
	Sophomore New	1.5	11.25	7.5	7.5	7.5	7.5
	Junior Continuing	0	0	16.2	12.9	12.9	12.9
	Junior New	0	15	7.5	7.5	7.5	7.5
	Senior Continuing	0	7.5	13.5	21.3	18.3	18.3
	Total		3	48	58.95	63.45	60.45
Retention Rates	<i>Freshman to Sophomore</i>			90.00%	90.00%	90.00%	90.00%
	<i>Sophomore to Junior</i>			90.00%	90.00%	90.00%	90.00%
	<i>Junior to Senior</i>			90.00%	90.00%	90.00%	90.00%

Total Compensation Tab Existing Resources – This tab is information only highlighted in green. It is **subdivided** into the following categories and captures our existing Compensation Resources. **This tab will reflect existing compensation for transfer/redirecting students for the following categories based on your input for existing compensation. No input is required, these will be blank cells with calculated formulas.**

- *Faculty Salary and Fringe Benefits*
- *Lecturer Salary and Fringe Benefits*
- *Staff Salary and Fringe Benefits*
- *Post docs*
- *Students and Hourly Rate*
- *TA & GA Wages*
- *House staff Wages*

Faculty		Year 1	Year 2	Year 3	Year 4	Year 5	Annual Salary Rate	Fringe Rate	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	
		Fall XX	Fall XX	Fall XX	Fall XX	Fall XX			Fall XX	Fall XX	Fall XX	Fall XX	Fall XX	Fall XX	Fall XX
	Faculty Level:	# of Positions													
	Tenure Track Faculty	1	1	1	1	1	100000	71600	0	171600	176748	181896	187044	192192	
	TRR faculty	1	1	1	1	1	100000	71600	0	171600	176748	181896	187044	192192	
	TRR faculty	1	1	1	1	1	100000	71600	0	171600	176748	181896	187044	192192	
	Total								\$ -	\$ 514,800	\$ 530,244	\$ 545,688	\$ 561,132	\$ 576,576	

Assumptions- This tab is informational only highlighted in green. Captures your tuition rate, mandatory fee rate assumptions and non-federal fringe rate. **No input is required, these will be blank cells with calculated formulas.**

Notes Tab- Feel free to utilize the notes tab for any documentation you need to make for your academic budget program.

Once you have completed all the tabs go back to the Summary Tab to make sure data is pulling through correctly from the respective tabs.

For further assistance with using the academic budget template, please contact your Chancellor’s office.

Thank you!