

Final 4/7/11

Print Form(s)

Get PDF File

Go Back

Finance 2010-11

Institution: New Jersey Institute of Technology (185828)

User ID: P1858281

Overview

Finance Overview

Purpose

The purpose of the IPEDS Finance component is to collect basic financial information from items associated with the Institution's General Purpose Financial Statements.

Resources:

To download the survey materials for this component: [Survey Materials](#)

To access your prior year data submission for this component: [Reported Data](#)

If you have questions about completing this survey, please contact the IPEDS Help Desk at 1-877-226-2588.

Finance - Public institutions

Reporting Standard

Please indicate which reporting standards are used to prepare your financial statements:

- GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35
- FASB (Financial Accounting Standards Board)

Please consult your business officer for the correct response before saving this screen. Your response to this question will determine the forms you will receive for reporting finance data.

Finance - Public Institutions

General Information

GASB-Reporting Institutions (aligned form)

To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statements (GPFS). Please refer to the instructions specific to each screen of the survey for details and references.

1. Fiscal Year Calendar

This report covers financial activities for the 12-month fiscal year: (The fiscal year reported should be the most recent fiscal year ending before October 1, 2010.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2009"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2010"/>

2. Audit Opinion

Did your institution receive an unqualified opinion on its General Purpose Financial Statements from your auditor for the fiscal year noted above? (If your institution is audited only in combination with another entity, answer this question based on the audit of that entity.)

- Unqualified
 Qualified (Explain in box below)
 Don't know (Explain in box below)

3. Reporting Model

GASB Statement No. 34 offers three alternative reporting models for special-purpose governments like colleges and universities. Which model is used by your institution ?

- Business Type Activities
 Governmental Activities
 Governmental Activities with Business-Type Activities

4. Intercollegiate Athletics

If your institution participates in intercollegiate athletics, are the expenses accounted for as auxiliary enterprises or treated as student services?

- Auxiliary enterprises
 Student services
 Does not participate in intercollegiate athletics
 Other (specify in box below)

5. Endowment Assets

Does this institution or any of its foundations or other affiliated organizations own endowment assets ?

- Yes - (report endowment assets)
 No

You may use the space below to provide context for the data you've reported above.

.....

.....

.....

Part A - Statement of Net Assets

Fiscal Year: July 1, 2009 - June 30, 2010

Line no.		Current year amount	Prior year amount
	<u>Current Assets</u>		
01	Total current assets	66,359,000	67,212,000
	<u>Noncurrent Assets</u>		
31	Depreciable capital assets, net of depreciation	237,583,000	235,547,000
04	Other noncurrent assets CV=(A05-A31)	90,942,000	90,091,000
05	Total noncurrent assets	328,525,000	325,638,000
06	Total assets CV=(A01+A05)	393,884,000	392,850,000
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	7,194,000	6,889,000
08	Other current liabilities CV=(A09-A07)	28,453,000	32,072,000
09	Total current liabilities	35,647,000	38,961,000
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	155,696,000	162,874,000
11	Other noncurrent liabilities CV=(A12-A10)	10,442,000	10,659,000
12	Total noncurrent liabilities	166,138,000	173,532,000
13	Total liabilities CV=(A09+A12)	201,785,000	212,593,000
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	90,761,000	81,527,000
15	Restricted-expendable	12,605,000	10,730,000
16	Restricted-nonexpendable	44,809,000	41,015,000
17	Unrestricted CV=(A18-(A14+A15+A16))	43,924,000	46,985,000
18	Total net assets CV=(A08-A13)	192,099,000	180,257,000

You may use the space below to provide context for the data you've reported above.

Part A - Statement of Net Assets (Page 2)

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land & land improvements	26,238,000	22,738,000
22	Infrastructure	0	0
23	Buildings	372,071,000	364,738,000
32	Equipment, including art and library collections	91,870,000	82,361,000
27	Construction in progress	6,443,000	8,319,000
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	496,622,000	478,146,000
28	Accumulated depreciation	259,039,000	242,599,000
33	Intangible assets, net of accumulated amortization	0	
34	Other capital assets	0	

You may use the space below to provide context for the data you've reported above.

.....

.....

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition & fees, after deducting discounts & allowances	80,760,000	79,272,000
Grants and contracts - operating			
02	Federal operating grants and contracts	44,657,000	43,725,000
03	State operating grants and contracts	16,044,000	17,601,000
04	Local government/private operating grants and contracts	3,560,000	3,472,000
	04a Local government operating grants and contracts	137,000	
	04b Private operating grants and contracts	3,423,000	
05	Sales & services of auxiliary enterprises, after deducting discounts & allowances	9,900,000	9,994,000
06	Sales & services of hospitals, after deducting patient contractual allowances	0	0
06	Sales & services of educational activities	0	
07	Independent operations	0	0
08	Other sources - operating CV=(B09-(B01++B07))	3,601,000	3,434,000
09	Total operating revenues	158,522,000	157,496,000

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	67,913,000	66,477,000
12	Local appropriations, education, district taxes, & similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants	6,314,000	5,982,000
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	2,833,000	4,135,000
17	Investment income	6,503,000	-13,125,000
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	1,755,000	1,426,000
19	Total nonoperating revenues	67,418,000	66,295,000
27	Total operating and nonoperating revenues CV=[B19+B09]	245,940,000	223,793,000
28	12-month Student FTE from E12 CV=[B26a+B26b]		7,379
	28a Undergraduates		5,537
	28b Graduates		1,842
29	Total operating and nonoperating revenues per student FTE CV=[B27/B26]		33,330

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	0	0
21	Capital grants & gifts	811,000	381,000
22	Additions to permanent endowments	3,299,000	2,717,000
23	Other revenues & additions CV=(B24-(B20+...+B22))	0	0
24	Total other revenues and additions	4,110,000	3,098,000
25	Total all revenues and other additions CV=(B09+B19+B24)	250,050,000	228,891,000

You may use the space below to provide context for the data you've reported above.

Pell grants of \$8,314,000 and \$5,382,000 are included in Federal operating grants and contracts in NJIT's fiscal year 2010 and 2009 Audited Financial Statements, respectively. For the purpose of this survey, Pell grants are included in Federal

Part C - Expenses and Other Deductions

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Description	1 Total amount	2 Salaries & wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	8 PY Total Amount
Expenses and Deductions									
01	Instruction	70,189,000	43,869,000	12,470,000	6,527,000	3,883,000	1,098,000	2,342,000	58,461,000
02	Research	75,318,000	37,917,000	7,600,000	2,269,000	2,337,000	320,000	25,275,000	75,586,000
03	Public service	3,990,000	241,000	62,000	2,001,000	963,000	517,000	206,000	617,000
05	Academic support	19,595,000	10,945,000	3,083,000	1,728,000	987,000	217,000	2,633,000	16,591,000
06	Student services	18,247,000	6,342,000	2,359,000	1,663,000	1,291,000	1,302,000	3,290,000	14,782,000
07	Institutional support	34,993,000	13,145,000	3,896,000	3,267,000	3,733,000	1,425,000	9,527,000	26,968,000
08	Operation & maintenance of plant (see Instructions)	0	5,877,000	1,730,000	22,444,000	990,000	254,000	13,593,000	14,416,000
10	Scholarships and fellowships expenses, excluding discounts & allowances	3,387,000						3,387,000	2,258,000
11	Auxiliary enterprises	11,888,000	806,000	152,000	4,991,000	2,702,000	2,327,000	910,000	6,934,000
12	Hospital services							0	0
13	Independent operations							0	0
14	Other expenses & deductions CV=[C19-(C01+...+C13)]	1,000	0	0	0	0	0	1,000	0
19	Total expenses & deductions	236,208,000	121,146,000	31,552,000	0	16,888,000	7,460,000	61,164,000	240,866,000
	Prior year amount	240,866,000	121,819,000	30,598,000		18,373,000		70,078,000	
20	12-month Student FTE from E12 CV=[C20a+C20b]	7,379							
	20a Undergraduates	5,537							
	20b Graduates	1,842							
21	Total expenses and deductions per student FTE CV=[C19/C20]	32,282							

You may use the space below to provide context for the data you've reported above.

Part D - Summary of Changes In Net Assets

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	250,050,000	226,891,000
02	Total expenses & deductions (from C19)	238,208,000	240,866,000
03	Change in net assets during year CV=(D01-D02)	11,842,000	-13,975,000
04	Net assets beginning of year	180,257,000	194,232,000
05	Adjustments to beginning net assets and other gains or losses CV=(D05-(D03+D04))	0	0
06	Net assets end of year (from A18)	192,099,000	180,257,000

You may use the space below to provide context for the data you've reported above.

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Source	Current year amount	Prior year amount
01	Felt grants (federal)	8,314,000	5,382,000
02	Other federal grants	833,000	720,000
03	Grants by state government	13,177,000	10,541,000
04	Grants by local government	0	0
05	Institutional grants from restricted resources	2,604,000	2,454,000
06	Institutional grants from unrestricted resources CV=(E07-(E01+...+E05))	15,844,000	13,494,000
07	Total gross scholarships and fellowships	40,772,000	32,591,000
Discounts and Allowances			
08	Discounts & allowances applied to tuition & fees	34,170,000	27,847,000
09	Discounts & allowances applied to sales & services of auxiliary enterprises CV= (E10-E08)	3,215,000	2,485,000
10	Total discounts & allowances CV=(E07-E11)	37,385,000	30,333,000
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)	3,387,000	2,258,000

You may use the space below to provide context for the data you've reported above.

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Value of Endowment Assets	Market Value	Prior Year Amounts
	Include not only endowment assets held by the institution, but any assets held by private foundations affiliated with the institution.		
01	Value of <u>endowment</u> assets at the beginning of the fiscal year	57,742,000	72,314,000
02	Value of <u>endowment assets</u> at the end of the fiscal year	64,527,000	57,742,000

You may use the space below to provide context for the data you've reported above.

^/

^/

^/

Part J - Revenue Data for Bureau of Census

Fiscal Year: July 1, 2009 - June 30, 2010

Source and type	Amount				
	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
	(1)	(2)	(3)	(4)	(5)
01 Tuition and fees	114,930,000	114,930,000			
02 Sales and services	16,716,000	3,601,000	13,115,000	0	0
03 Federal grants/contracts (excludes Pell Grants)	44,657,000	44,657,000	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	67,913,000	67,913,000	0	0	0
05 State grants and contracts	16,044,000	16,044,000	0	0	0
Revenue from local governments:					
06 Local appropriation, current & capital	0	0	0	0	0
07 Local government grants/contracts	137,000	137,000	0	0	0
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, including capital grants	10,466,000				
10 Interest earnings	1,779,000				
11 Dividend earnings	0				
12 Realized capital gains	528,000				

You may use the space below to provide context for the data you've reported above.

Part K - Expenditure Data for Bureau of Census

Fiscal Year: July 1, 2009 - June 30, 2010

Category	Amount				
	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/ independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/ experiment services
	(1)	(2)	(3)	(4)	(5)
01 Salaries and wages	121,146,000	120,340,000	806,000		0
02 Employee benefits, total	31,552,000	31,400,000	152,000		0
03 Payment to state retirement funds (maybe included in line 02 above)	212,000	212,000	0	0	0
04 Current expenditures other than salaries	51,120,000	50,210,000	910,000	0	0
Capital outlay:					
05 Construction	8,868,000	8,868,000	0	0	0
06 Equipment purchases	1,731,000	1,731,000	0	0	0
07 Land purchases	3,500,000	3,500,000	0	0	0
08 Interest on debt outstanding, all funds & activities	7,460,000				
09 Scholarships/fellowships	40,772,000	40,772,000			

You may use the space below to provide context for the data you've reported above.

0/0

0/0

Part L - Debt and Assets, page 1

Fiscal Year: July 1, 2009 - June 30, 2010

Debt

Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	169,883,000
02 Long-term debt issued during fiscal year	25,000
03 Long-term debt retired during fiscal year	6,998,000
04 Long-term debt outstanding at end of fiscal year	162,890,000
05 Short-term debt outstanding at beginning of fiscal year	0
06 Short-term debt outstanding at end of fiscal year	0

You may use the space below to provide context for the data you've reported above.

Part L - Debt and Assets, page 2

Fiscal Year: July 1, 2009 - June 30, 2010

Assets

Category

Amount

- 07 Total cash and security assets held at end of fiscal year in sinking or debt service funds
- 08 Total cash and security assets held at end of fiscal year in bond funds
- 09 Total cash and security assets held at end of fiscal year in all other funds

19,915,000
0
89,675,000

You may use the space below to provide context for the data you've reported above.

The above amounts represent fair market values. The cost values for each category are:
Line 7 -- \$19,909,000
Line 9 -- \$93,294,000

Summary**Finance Survey Summary**

IPEDS collects important information regarding your institution. All data reported in IPEDS survey components become available in the IPEDS Data Center and appear as aggregated data in various Department of Education reports. Additionally, some of the reported data appears specifically for your institution through the College Navigator website and is included in your institution's Data Feedback Report (DFR). The purpose of this summary is to provide you an opportunity to view some of the data that, when accepted through the IPEDS quality control process, will appear on the College Navigator website and/or your DFR. College Navigator is updated approximately three months after the data collection period closes and Data Feedback Reports will be available through the ExPT and sent to your institution's CEO in November 2011.

Please review your data for accuracy. If you have questions about the data displayed below after reviewing the data reported on the survey screens, please contact the IPEDS Help Desk at: 1-877-225-2568 or ipedshelp@rti.org.

Core Revenues

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$80,760,000	34%	\$10,949
Government appropriations	\$67,913,000	28%	\$9,204
Government grants and contracts	\$69,152,000	29%	\$9,371
Private gifts, grants, and contracts	\$6,356,000	3%	\$861
Investment income	\$6,503,000	3%	\$881
Other core revenues	\$9,466,000	4%	\$1,283
Total core revenues	\$240,150,000	100%	\$32,545
Total revenues	\$250,050,000		\$33,987

Core revenues include tuition and fees; government appropriations (federal, state, and local); government grants and contracts; private gifts, grants, and contracts; investment income; other operating and nonoperating sources; and other revenues and additions. Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations.

Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$70,189,000	31%	\$9,512
Research	\$75,918,000	34%	\$10,288
Public service	\$3,990,000	2%	\$541
Academic support	\$19,595,000	9%	\$2,656
Institutional support	\$34,993,000	15%	\$4,742
Student services	\$18,247,000	8%	\$2,473
Other core expenses	\$3,388,000	1%	\$459
Total core expenses	\$226,320,000	100%	\$30,671
Total expenses	\$238,208,000		\$32,202

Core expenses include expenses for instruction, research, public service, academic support, institutional support, student services, operation and maintenance of plant, depreciation, scholarships and fellowships expenses, other expenses, and nonoperating expenses.

Calculated value

FTE enrollment 7,379

The full-time equivalent (FTE) enrollment used in this report is the sum of the institution's FTE undergraduate enrollment and FTE graduate enrollment (as calculated from or reported on the 12-month Enrollment component). FTE is estimated using 12-month instructional activity (credit and/or contact hours). All doctor's degree students are reported as graduate students.

Institution: New Jersey Institute of Technology (185828)

User ID: P1858281

Explanation Report

There are no explanations for selected survey and institution

Print Form(s)

Get PDF File

Go Back