

ROWAN UNIVERSITY
BOARD OF TRUSTEES MEETING

July 9, 2007

AGENDA

SCHEDULE

11:00 a.m.

Teleconference
Student Center
Room 129

CALL TO ORDER

OPEN PUBLIC MEETINGS ACT STATEMENT

PUBLIC COMMENTS

Please Note: Individuals may speak only in reference to the resolution under consideration for Board Action.

ACTION ITEMS

- | | | |
|----|--|------------------|
| A. | APPROVAL OF OPERATING BUDGET
AND CAPITAL BUDGET – 2007-08 | RESOLUTION #1 |
| B. | APPROVAL OF TUITION AND FEE RATES - FY08 | RESOLUTION #2 |
| C. | APPROVAL OF MEAL PLAN RATES | RESOLUTION #3 |
| D. | APPROVAL OF RENTAL RATES | RESOLUTION #4a-d |

ADJOURNMENT

RESOLUTION #1

APPROVAL OF OPERATING BUDGET AND CAPITAL BUDGET 2007-08

WHEREAS, the Statutes of New Jersey 18A:64-6(f) empower the Board of Trustees to direct and control expenditures and transfers of funds appropriated to the University and tuition received by the University, in accordance with the provisions of the State budget and appropriation acts of the Legislature, reporting changes and additions thereto and transfers thereof to the Director of the Division of Budget and Accounting in the State Department of the Treasury and as to funds received from other sources, direct and control expenditures and transfers in accordance with the terms of any applicable trusts, gifts, bequests or other special provisions, and

WHEREAS, all accounts of the University shall be subject to audit by the State at any time, and

WHEREAS, the University has proposed the attached operating budget for fiscal year 2007-08 in the amount of \$218,604,808 including regular operating, auxiliary services, grants and other dedicated programs, and

WHEREAS, the University has proposed a capital budget for fiscal year 2007-08 in the amount of \$4,715,000 including regular operating and auxiliary services, and

WHEREAS, sufficient revenues have been identified in the attached proposed operating and capital budgets to fund the recommended expenditures

THEREFORE BE IT RESOLVED that the Board of Trustees of Rowan University approves the attached operating budget of \$218,604,808 and a capital budget of \$4,715,000 for fiscal year 2007-08.

SUMMARY STATEMENT

The attached budget for fiscal year 2007-08 includes expected funding from the State of New Jersey of \$64,676,000 including \$26,000,000 in state paid fringe benefits. Tuition and fee increases approved by the Board of Trustees are also included. The capital budget will be funded from University resources and state appropriations.

RESOLUTION #2

APPROVAL OF TUITION AND FEE RATES – FY08

WHEREAS, Title 18:A 64-6(o) of the Statutes of New Jersey empowers the Board of Trustees to set student tuition and fee rates, and

WHEREAS, the University supports the concept of affordability and accessibility, and

WHEREAS, the FY08 budget recommended by the University administration requires additional revenues from student charges, and

WHEREAS, the State of New Jersey Administrative Code requires a hearing with the Board of Trustees for all tuition rate changes, and

WHEREAS, such a hearing was held on July 9, 2007

THEREFORE BE IT RESOLVED that the Rowan University Board of Trustees approves the following tuition and fee rates effective September 1, 2007.*

Full-time Students:

<u>Student Level</u>	<u>Current Tuition Rate</u> <u>Academic Year</u>	<u>Current Fee Rate</u> <u>Academic Year</u>	<u>Proposed</u> <u>Tuition Rate</u> <u>Academic Year</u>	<u>Proposed</u> <u>Fee Rate</u> <u>Academic Year</u>
Undergraduate				
In-State	\$6,798.00	\$2,532.30	\$7,308.00	\$2,760.00
Out-of-State	\$13,596.00	\$2,532.30	\$14,616.00	\$2,760.00
Graduate (Masters Candidates Only)				
In-State	\$9,882.00	\$1,887.30	\$10,624.00	\$2,058.00
Out-of-State	\$9,882.00	\$1,887.30	\$10,624.00	\$2,058.00

Part-time Students:

<u>Student Level</u>	<u>Current Tuition Rate</u> <u>Per Credit Hour</u>	<u>Current Fee Rate</u> <u>Per Credit Hour</u>	<u>Proposed</u> <u>Tuition Rate</u> <u>Per Credit Hour</u>	<u>Proposed</u> <u>Fee Rate</u> <u>Per Credit Hour</u>
Undergraduate				
In-State	\$262.00	\$108.60	\$282.00	\$118.50
Out-of-State	\$524.00	\$108.60	\$564.00	\$118.50
Graduate				
In-State	\$549.00	\$104.85	\$590.00	\$114.75
Out-of-State	\$549.00	\$104.85	\$590.00	\$114.75
Doctoral				
In-State	\$608.00	\$104.85	\$654.00	\$114.75
Out-of-State	\$608.00	\$104.85	\$654.00	\$114.75

*Charges for students in CPCE (College of Professional and Continuing Education) will be set by the Dean following consultation with, and approval by, the President.

(continued)

RESOLUTION #2 (continued)

SUMMARY STATEMENT

This resolution provides for approval of a 7.5% increase in the tuition rate and a 9% increase in fees. A new Engineering Differential Fee of \$250 per semester will be assessed to all engineering majors. This resolution also authorizes the Dean of the College of Professional and Continuing Education (CPCE) in consultation with, and approval of, the President to establish tuition and fees for CPCE courses. Matriculated undergraduate students will be assessed additional tuition per credit hour for all credits over 17.

RESOLUTION #3

APPROVAL OF MEAL PLAN RATES

WHEREAS, Title 18:A 64-6(n) of the Statutes of New Jersey empowers the Board of Trustees to set student tuition and fee rates, and

WHEREAS, the University Food Service is essentially a self-supporting program, and

WHEREAS, the funds necessary to pay operating and debt expenses must come from the revenues available to the food service, including meal plan charges

THEREFORE BE IT RESOLVED that the following meal plan rates will be effective September 1, 2007, and

<u>Current Rates</u>	<u>New Rates</u>
50 Meal Plan - \$580 with \$300 flex/year - \$880.00 (Any 50 meals during the semester)	50 Meal Plan - \$600 with \$150 dining/year & \$200 debit/year ('Boro Bucks) \$ 950.00 (Any 50 meals during the semester)
25 Meal Plan - \$300 with \$300 flex/year - \$600.00 (Any 25 meals during the semester)	25 Meal Plan - \$310 with \$150 dining/year & \$200 debit/year ('Boro Bucks) \$660.00 (Any 25 meals during the semester)
19 Meal Plan -\$2,750 with \$300 flex/year - \$3,050.00 (Breakfast, Lunch and Dinner served 5 days per week, Brunch and Dinner served on Saturday and Sunday)	N/A
14 Meal Plan - \$2,520 with \$300 flex/year - \$2,820.00 (Any 14 meals Monday thru Sunday)	14 Meal Plan - \$2,630 with \$200 dining/year & \$400 debit/year ('Boro Bucks) \$3,230.00 (Any 14 meals Monday thru Sunday)
10 Meal Plan - \$2,230 with \$300 flex/year - \$2,530.00 (Any 10 meals Monday thru Sunday)	10 Meal Plan - \$2,330 with \$200 dining/year & \$400 debit/year ('Boro Bucks) \$2,930.00 (Any 10 meals Monday thru Sunday)
7 Meal Plan - \$1,730 with \$300 flex/year - \$2,030.00 (Any 7 meals Monday thru Sunday)	7 Meal Plan - \$1,800 with \$200 dining/year & \$400 debit/year ('Boro Bucks) \$2,400.00 (Any 7 meals Monday thru Sunday)
Unlimited Meal Plan - \$3,160 with \$300 Flex/year – (Unlimited entry and meals in the Market Place plus one meal per meal period in the Food Court Monday thru Sunday) \$3,460.00	Unlimited Meal Plan (All Access Plan) - \$3,380.00 \$3,030 with \$150 dining/year & \$200 debit/year ('Boro Bucks) – (Unlimited entry and meals in the Market Place plus one meal per meal period in the Food Court Monday thru Sunday)

(continued)

RESOLUTION #3 (continued)

BE IT FURTHER RESOLVED that all residence hall students must purchase either an All-Access, 14, 10 or 7 meal plan. Freshman residence hall students must purchase either the All-Access, or the 14 meal plan for the Fall Semester, and All-Access, 14, 10, or 7 meal plan thereafter.

SUMMARY STATEMENT

Meal plans can be used in the Market Place or as an equivalent in the Food Court. Dining Dollars can be used in the Market Place, Food Court, Market Basket, Owl's Nest and authorized smoothie bar merchant in Recreation Center.

RESOLUTION #4a

APPROVAL OF RENTAL RATES – EDGEWOOD-TRIAD APARTMENTS

WHEREAS, Title 18:A 64-6(n) of the Statutes of New Jersey empowers the Board of Trustees to set student tuition and fee rates, and

WHEREAS, the Edgewood-Triad Apartments are essentially self-supporting facilities leased through the Educational Facilities Authority, and

WHEREAS, the funds to pay operating and debt expenses must come from the revenues available to the apartment complex, including apartment rentals, and

WHEREAS, current budget estimates indicate a need for increasing rental charges

THEREFORE BE IT RESOLVED that the following rates will be effective September 1, 2007.

<u>Rental Rates Per Student</u>	<u>Current Rate</u>	<u>New Rate</u>
Academic Year	\$5,956.00	\$6,134.00
Summer Students	\$ 26.00 per day (double occupancy)	\$ 28.00 per day (double occupancy)
Security Deposit	\$ 200.00	\$ 200.00

SUMMARY STATEMENT

This increase will affect all students. The increase is \$178.00 above the current rates.

RESOLUTION #4b

APPROVAL OF RENTAL RATES – MANSION PARK APARTMENTS

WHEREAS, Title 18:A 64-6(n) of the Statutes of New Jersey empowers the Board of Trustees to set student tuition and fee rates, and

WHEREAS, the Mansion Park Apartments are essentially self-supporting facilities leased through the Educational Facilities Authority, and

WHEREAS, the funds to pay operating and debt expenses must come from the revenues available to the apartment complex, including apartment rentals, and

WHEREAS, current budget estimates indicate a need for increasing rental charges

THEREFORE BE IT RESOLVED that the following rates will be effective September 1, 2007.

<u>Rental Rates Per Student</u>	<u>Current Rate*</u>	<u>New Rates*</u>
Academic Year	\$5,106.00	\$5,260.00
Security Deposit	\$ 200.00	\$ 200.00

*Students pay own utilities and occupancy is two students in a one bedroom apartment and four students in a two bedroom apartment.

SUMMARY STATEMENT

This increase will affect all students. The increase is \$154.00 above the current rate.

RESOLUTION #4c

APPROVAL OF RENTAL RATES – RESIDENCE HALLS

WHEREAS, Title 18:A 64-6(n) of the Statutes of New Jersey empowers the Board of Trustees to set student tuition and fee rates, and

WHEREAS, the residence halls are essentially self-supporting facilities, and

WHEREAS, the funds to pay operating and debt expenses must come from the revenues available to the halls, including room rentals, and

WHEREAS, current budget estimates indicate a need for increasing rental charges

THEREFORE BE IT RESOLVED that the following rates will be effective September 1, 2007.

<u>Rental Rates Per Student</u>	<u>Current Rates</u>	<u>New Rates</u>
Academic Year Double Room Rate	\$5,692.00	\$5,862.00
Single Room Rate	\$6,656.00	\$6,856.00
Security Deposit	\$ 200.00	\$ 200.00

SUMMARY STATEMENT

These increases will affect all students. The increases are \$170.00 for double rooms and \$200.00 for single rooms.

RESOLUTION #4d

APPROVAL OF RENTAL RATES – THE TOWNHOUSE COMPLEX

WHEREAS, Title 18:A 64-6(n) of the Statutes of New Jersey empowers the Board of Trustees to set student tuition and fee rates, and

WHEREAS, The Townhouse Complex are essentially self-supporting facilities leased through the Educational Facilities Authority, and

WHEREAS, the funds to pay operating and debt expenses must come from the revenues available to the apartment complex, including apartment rentals, and

WHEREAS, current budget estimates indicate a need for increasing rental charges

THEREFORE BE IT RESOLVED that the following rates will be effective September 1, 2007.

<u>Rental Rates Per Student</u>	<u>Current Rate</u>	<u>New Rate</u>
Academic Year	\$6,908.00	\$7,254.00
Security Deposit	\$ 200.00	\$ 200.00

SUMMARY STATEMENT

This increase will affect all students. The increase is \$346.00 above the current rate.

FY 2007-2008 Operating Budget: Allocations/Revenues

Budget Allocations

Institutional Operating	\$120,110,071
Grants/Restricted/Special Prog.	27,500,000
Auxiliary Services	22,143,777
State Paid Fringe Benefits	26,000,000
Budgeted Reserve - Regular Univ.	487,047
Budgeted Reserve - Auxiliary Serv.	1,340,000
Debt Service - Regular University	15,063,000
Debt Service - Auxiliary Services	5,960,913
Sub-Total Operating	<u>\$218,604,808</u>
Capital Projects - Regular Univ.	\$1,000,000
Capital Projects - Auxiliary Services	3,715,000
Sub-Total Capital	<u>\$4,715,000</u>
Total Allocation	<u>\$223,319,808</u>

Revenue Sources

General State Appropriations	\$38,176,000
State Salary Reimbursement	500,000
State Matching Funds Program	0
State Paid Fringe Benefits	26,000,000
Sub-Total State Support	<u>\$64,676,000</u>
Academic Year Tuition	\$65,177,145
Summer Tuition	4,478,789
Student Fees	20,559,567
Auxiliary Services	32,559,690
Grants & Other Restricted Funds	22,000,000
Special Programs	5,500,000
Interest Earnings	
Unrestricted	1,200,000
Restricted	600,000
Other Revenue	1,290,000
Foundation	5,278,617
Total Revenue	<u>\$223,319,808</u>