



RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
(A Component Unit of the State of New Jersey)

Financial Statements, Management's Discussion
and Analysis and Schedule of Expenditures
of State Financial Assistance

June 30, 2006

(With Independent Auditors' Reports Thereon)

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
(A Component Unit of the State of New Jersey)

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KPMG LLP
Suite 402
301 Carnegie Center
Princeton, NJ 08540-6227

**Independent Auditors' Report on Basic Financial Statements and
Schedule of Expenditures of State Financial Assistance**

The Board of Governors
The Board of Trustees
Rutgers, The State University of New Jersey:

We have audited the accompanying statements of net assets of Rutgers, The State University of New Jersey (the University), a component unit of the State of New Jersey, as of June 30, 2006 and 2005, and the related statements of revenues, expenses, and changes in net assets, and cash flows for the years then ended. These financial statements are the responsibility of the University's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The financial statements of Rutgers University Foundation, a component unit of Rutgers, The State University of New Jersey, were not audited in accordance with *Government Auditing Standards*. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Rutgers, The State University of New Jersey as of June 30, 2006 and 2005, and the changes in its financial position and its cash flows for the years then ended in conformity with U.S. generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 10, 2007 on our consideration of the University's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audits.

The management's discussion and analysis is not a required part of the basic financial statements but is supplementary information required by U.S. generally accepted accounting principles. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedule of expenditures of State financial assistance is presented for purposes of additional analysis as required by New Jersey Office of Management and Budget Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the 2006 basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the 2006 basic financial statements taken as a whole.

KPMG LLP

January 10, 2007

Rutgers, The State University of New Jersey

Management's Discussion and Analysis

JUNE 30, 2006 and 2005

The following management discussion and analysis (MD&A) provides a comprehensive overview of the financial position of Rutgers, the State University of New Jersey (the University) at June 30, 2006 and 2005, and its results of operations for the years then ended. Management has prepared the financial statements and related footnote disclosures along with this MD&A in accordance with generally accepted accounting principles as defined by the Governmental Accounting Standards Board for public colleges and universities. This MD&A should be read in conjunction with the audited financial statements and related footnotes of the University, which directly follow the MD&A.

The University's financial report includes three basic financial statements: the Statement of Net Assets, the Statement of Revenues, Expenses, and Changes in Net Assets, and the Statement of Cash Flows. These statements focus on the financial condition of the University, the changes in financial position, and cash flows of the University as a whole rather than the accountability of funds.

The financial reporting entity of Rutgers includes its 29 degree granting schools, of which 16 offer graduate programs of study. These schools are located on three regional campuses in New Brunswick (Piscataway), Newark and Camden. The financial statements also include the financial activity of the Rutgers University Foundation, which administers the fundraising activities for the University.

Statement of Net Assets

The Statement of Net Assets presents the financial position of the University at the end of the fiscal year and includes all assets (current and noncurrent), liabilities (current and noncurrent) and net assets (the difference between total assets and total liabilities) of the University. Net assets is one indicator of the financial condition of the University, while the change in net assets is an indicator of whether the overall financial condition has improved or worsened during the year.

Current assets include unrestricted cash and cash equivalents, investments that mature within a year, receivables and pledges due within a year, inventories and other short-term assets. Non-current assets include unrestricted investments that mature in more than a year as well as all cash and cash equivalents and investments that are restricted by donors or external parties as to their use. Receivables and pledges deemed to be collectable in more than a year are also included as noncurrent.

Current liabilities include all liabilities that are payable within the next fiscal year. Deferred revenues, principally from summer programs, are also presented as current liabilities. Liabilities that are due to be paid beyond the next fiscal year are reported as noncurrent liabilities.

Net assets consist of three major categories. The first category, invested in capital assets, net of related debt, represents the institution's equity in property, plant and equipment. The next category is restricted net assets, which is divided into two categories, non-expendable and expendable. Nonexpendable net assets are those resources that have been set aside and invested as required by the provider of the resources. These funds are not available for expenditures, but rather must be invested in perpetuity with the earnings on those investments to be used as specified by the external entity at the time the resources are received. Expendable restricted net assets are available for expenditure by the University but must be spent for purposes as specified by external entities. The final category is unrestricted net assets. Unrestricted net assets are available to the institution for any lawful purpose. Substantially all of the University's unrestricted net assets have been designated by the governing boards or management to support specific programs such as student activities, research projects, continuing education and summer programs, agricultural experiment station activities, junior year abroad programs, auxiliary enterprises and other self-supporting organized activities relating to educational departments as well as capital projects. Many of these designations result from the funds being earned through special purpose fees charged for the specific purposes. The University, therefore, has an obligation to its students to maintain these funds for the purposes that they were received.

A summarized comparison of the University's assets, liabilities and net assets at June 30, 2006, 2005 and 2004 is as follows (dollars in thousands):

	2006	2005	2004
Assets			
Current assets	\$550,104	\$481,884	\$425,950
Noncurrent assets:			
Endowment, restricted and other noncurrent cash and investments	633,320	690,390	666,601
Capital assets (Property, plant and equipment), net	1,592,726	1,546,964	1,481,862
Other assets	48,299	54,818	53,277
Total assets	<u>2,824,449</u>	<u>2,774,056</u>	<u>2,627,690</u>

	<u>2006</u>	<u>2005</u>	<u>2004</u>
Liabilities			
Current liabilities	175,530	190,056	175,784
Noncurrent liabilities	608,093	637,665	572,332
Total liabilities	<u>783,623</u>	<u>827,721</u>	<u>748,116</u>
Net assets (assets less liabilities)			
Invested in capital assets, net of debt	1,017,840	1,012,432	1,001,582
Restricted - expendable	359,006	333,853	327,554
Restricted - nonexpendable	273,558	243,581	220,131
Unrestricted	<u>390,422</u>	<u>356,469</u>	<u>330,307</u>
Total net assets	<u><u>\$2,040,826</u></u>	<u><u>\$1,946,335</u></u>	<u><u>\$1,879,574</u></u>

A review of the University's statement of net assets at June 30, 2006 reflects an increase in total assets of \$50.4 million in 2006. This increase was primarily due to an increase \$45.8 million in capital assets caused by the capitalization of completed construction projects including University Square housing in Newark, the Biomedical Engineering facility, the Public Safety building, Olson Hall Life Science facility, and the Administrative Services Building II.

In 2005, total assets increased \$146.4 million. This increase was primarily due to an increase of \$74.7 million in the University's cash and investments resulting primarily from an increase in market value of \$29.3 million and increases to the University's permanent endowments of \$12.0 million. Capital assets also increased by \$65.1 million. Included in this increase was the capitalization of the new Life Sciences Building, improvements at the Sociology Building in Camden, and the Loree Building on the Douglass Campus.

Total liabilities for the year 2006 decreased by \$44.1 million. Total debt obligations decreased \$27.9 million as a result of principal payments made on our bonds and capital lease obligations. A decrease in accounts payable and accrued expenses of \$19.8 million occurred primarily as a result of a decrease in the accrual for salaries. Salaries were paid on June 30 in fiscal 2006, therefore, no accrual was required for unpaid salaries. In fiscal 2005, salaries were paid on June 24 requiring an accrual for the remaining salaries owed through June 30. Offsetting these decreases, the University's compensated absence liability was increased by \$3.0 million to meet the University's potential obligation for unused vacation time for its employees.

In 2005, total liabilities increased by \$79.6 million. The primary cause for the increase was due to the issuance of Series 2004E bonds in the amount of \$86.7 million. The New Jersey Economic Development Authority (NJEDA) also refinanced general obligation bonds, Series 1994 Civic Square resulting in an increase of \$0.6 million to the University's debt obligation. The net effect of these new issues resulted in a net increase of \$87.3 million to our outstanding debt obligation. This was offset by payments to our existing debt totaling \$25.6 million. In addition, Accounts Payable increased by \$11.9 million primarily as a result of outstanding payments due on several construction projects, particularly University Square Housing on the Newark Campus, Olson Hall Life Science facility on the Newark Campus and Modular Classrooms on the New Brunswick Campus. The University's compensated absence liability was also increased by \$2.0 million to meet the University's potential obligation for unused vacation time for its employees.

Net assets increased by \$94.5 million in 2006 primarily as a result of a \$34.0 million increase in the University's unrestricted net assets, a \$33.7 million increase in permanent endowments and a \$25.2 million increase in the University's restricted assets. The increase in unrestricted funds partially resulted from the University setting aside \$15.0 million for academic and student aid initiatives to be used in fiscal 2007, as well as, \$8.0 million received on a litigation settlement for the stadium. Permanent endowments increased as a result of \$19.6 million received from fundraising efforts, in addition to an increase in market value. The most significant increase in restricted funds resulted from \$18.0 million provided by the state for a facility for the Rutgers Business School.

In 2005, net assets increased by \$66.8 million primarily as a result of the \$26.2 million increase in the University's unrestricted net assets and \$23.5 million increase in permanent endowments. The increase in unrestricted funds partially resulted from additional funds provided to researchers to assist in obtaining new grants for their projects. The University also set aside \$3.8 million for academic and student aid initiatives to be used in fiscal 2006. The increase in endowments resulted from the addition of \$12.0 million from fundraising efforts and the increase in market value.

Statement of Revenues, Expenses, and Changes in Net Assets

The Statement of Revenues, Expenses, and Changes in Net Assets presents the revenues earned and the expenses incurred during the year. Activities are classified as either operating or nonoperating. Revenues received and expenses incurred as a result

of the University providing goods and services to its customers are considered operating. Nonoperating revenues are those received for which goods and services are not directly provided. The financial reporting model classifies state appropriations and gifts as non-operating revenues. The operating deficit demonstrates the University's dependency on state support and gifts. In addition, appropriations, grants and gifts received by the University, specifically for capital expenditures as well as gifts received from donors as endowments, are reported as other revenue.

A summarized comparison of the University's revenues, expenses, and changes in net assets for the years ended June 30, 2006, 2005 and 2004 is as follows (dollars in thousands):

	<u>2006</u>	<u>2005</u>	<u>2004</u>
Operating revenues			
Student tuition and fees (net of scholarship allowance)	\$386,823	\$361,123	\$338,445
Grants and contracts	344,284	344,689	328,347
Auxiliary enterprises	181,079	170,123	161,351
Other operating revenues	51,916	50,660	46,134
Total operating revenues	<u>964,102</u>	<u>926,595</u>	<u>874,277</u>
Operating expenses	1,459,888	1,394,052	1,319,923
Operating loss	<u>(495,786)</u>	<u>(467,457)</u>	<u>(445,646)</u>
Nonoperating revenues and (expenses)			
State appropriations (including fringe benefits paid directly by the state)	495,934	455,033	435,347
Contributions	10,050	27,659	36,941
Endowment and investment income	35,815	22,426	13,332
Unrealized and realized gain on marketable securities	30,600	29,265	45,403
Interest on capital asset related debt	(24,525)	(22,423)	(21,486)
Net other nonoperating revenues	11,051	3,455	4,030
Net nonoperating revenues	<u>558,925</u>	<u>515,415</u>	<u>513,567</u>
Income before other revenues, expenses, gains and losses	63,139	47,958	67,921
Other revenues, expenses, gains and losses	31,352	18,803	16,518
Increase in net assets	<u>94,491</u>	<u>66,761</u>	<u>84,439</u>
Net assets at beginning of year	1,946,335	1,879,574	1,795,135
Net assets at end of year	<u>\$2,040,826</u>	<u>\$1,946,335</u>	<u>\$1,879,574</u>

The University's net assets increased by \$94.5 million in 2006. An increase in market value of the University's investments of \$30.6 million, \$35.8 million in Endowment and Investment Income, \$11.8 million in grants and gifts used to construct, renovate or acquire capital assets contributed to this increase. In addition, \$19.6 million was received from donors to be added to the University's permanent endowment to generate income that the University will be able to use for specific programs.

In 2005, net assets increased by \$66.8 million. A major part of that increase resulted from an increase in market value of the University's investments of \$29.3 million. Another \$6.8 million of this increase was attributable to grants and gifts that were used to construct, renovate or acquire capital assets. In addition, \$12.0 million was received from donors to be added to the University's permanent endowment to generate income that the University will be able to use for specific programs.

Tuition and fees are reflected net of scholarship allowances. Scholarship allowances represent scholarships and fellowships applied to student accounts for tuition and residence fees. These scholarships and fellowships are funded through federal and state grant programs and gifts raised by the University. The University provided \$114.6 million of a total \$146.3 million of student aid directly to student accounts. The remaining \$31.7 million was paid to students and is reflected as scholarship and fellowship expense. Scholarship allowances allocated to tuition and fees amounted to \$91.5 million. Another \$23.1 million was allocated to residence fees, which are included in auxiliary revenues. Tuition and fees, net of scholarship allowances, increased \$25.7 million in 2006. The increase resulted primarily from an increase in tuition rates of 8.00% offset by a slight decrease in enrollment and an increase of 3.0% in the scholarship allowance for additional aid awarded to students. In 2005, tuition and fees net of scholarship allowances, increased \$22.7 million. The increase in 2005 resulted from a 8.00% increase in tuition rates offset by an 4.7% increase in the scholarship allowance.

Total grant and contract activity remained relatively flat in 2006 with a slight decrease of \$0.4 million. Federal and State funds received as support for student aid are included as grant revenue. Federal support for student aid decreased \$1.3 million while State support increased \$2.7 million for a net increase of \$1.4 million in governmental student support. The federal support decreased primarily as a result of a decrease in the number of Pell grants awarded in 2006. The State support increased primarily due to a \$2.3 million increase in Tuition Aid Grant (TAG) awards.

In 2005, grant and contract activity grew with an increase of \$16.3 million. Federal support for student aid decreased by \$1.4 million while state support increased by \$3.9 million in 2005. The federal support decreased primarily as a result of a decrease in the number of Pell grants awarded in 2005. The State support increased primarily due to an increase in the maximum amount of the Tuition Aid Grant award offset by a decline in the number of awards made this year.

Federal grants for research decreased \$8.5 million in 2006 primarily from a decrease of \$4.3 million in funding from the National Institutes of Health (NIH). Decreases in grants from other federal agencies, included \$1.1 million from the National Science Foundation, and \$1.0 million each from the Department of Defense, the Department of Energy and the Department of Agriculture.

State support for research increased by \$6.6 million this year. A major cause of this increase was a \$1.9 million grant for stem cell research, along with a \$1.9 million increase in awards from the Commission on Science & Technology and a \$1.1 million increase in awards from the Department of Human Services.

Finally, non-governmental grants and contracts remained relatively constant in 2006. Total grant and contract revenue from all three sources, federal, state and non-governmental, for research decreased \$1.8 million. As a result of this decrease in revenue, total expenses for research decreased \$1.9 million.

In 2005, Federal grants for research increased by \$6.2 million. This increase resulted primarily from increased grant activity from the National Institute of Health (NIH). Grants from NIH increased this year by \$12.9 million. This increase was offset by decreases in grants from other federal agencies, in particular, the Department of Education decreased \$2.5 million, the Department of Defense decreased \$1.1 million and grants from NASA decreased \$0.9 million.

In 2005, State support for research increased by \$2.0 million. This increase is primarily attributed to an increase in grant activity from the Department of Education. The University received a \$0.5 million grant from the Department of Education for the evaluation of career and technical education programs and a grant of \$0.4 million for the statewide systemic initiative to assist elementary schools in improving the math and science skills of their students.

In 2005, non-governmental grants and contracts increased by \$5.5 million. A significant cause of this increase is the result of an increase in awards from foundations, particularly a \$5.1 million grant from the Robert Wood Johnson Foundation. Total grant and contract revenue from all three sources, federal, state and non-governmental, for research increased therefore by \$13.7 million. As a result of this increase in revenue, total expenses for research increased by \$4.7 million.

Auxiliary revenue, net of scholarship allowances, increased in 2006 by \$11.0 million while expenditures increased by \$10.0 million. The increase in revenue resulted primarily from an increase in housing rates which ranged between 5% and 7%. In addition, dining revenue increased due to student board rate increase of 6.5% and the purchases of more meal plans. Revenues for Athletics increased \$2.3 million due to an increase of 10% for Intercollegiate Athletics fees, the football team's participation in the Insight Bowl and greater revenue sharing from the Big East as a result of increased TV exposure of the football team. Total auxiliary expenses increased due to salary increases and an increase in the fringe benefit cost on those salaries, increasing fuel and utility costs, increased food costs due to an increased participation in the meal plans by students as well as rising food costs and an increase in repair and maintenance costs of housing units. Athletic expenses also increased due to the football team's participation in the Insight Bowl.

In 2005, auxiliary revenue, net of scholarship allowances, increased by \$8.8 million while expenditures increased by \$13.7 million. The increase in revenue resulted primarily from an increase in housing rates of between 6% to 7% and dining rates of 3.5%. Expenses increased due to salary increases and an increase in the fringe benefit cost on those salaries, increasing utility costs, increased food costs due to an increased participation in the meal plans by students as well as rising food costs and an increase in repair and maintenance costs.

Total state appropriations, including fringe benefits paid directly by the state, increased \$40.9 million in 2006. The appropriation by the state for University operations increased \$29.2 million primarily as a result of an \$18.0 million appropriation for the Rutgers Business School in Newark and an increase in the base appropriation of \$10.6 million. State payments on behalf of the University for fringe benefits, also increased by \$11.7 million. This increase in benefits was primarily attributable to increases in total pensions, FICA and prescription plans combined with increases in costs and enrollment in health plans.

In 2005, total state appropriations, including fringe benefits paid directly by the state, increased \$19.7 million. The appropriation by the state for University operations increased \$13.7 million primarily as a result of increased funding of University salaries, as well as funding for the Food Innovation Research and Extension Center and the Camden Law School. State payments on behalf of the University for fringe benefits also increased by \$6.0 million. This increase in benefits was primarily attributable to an increase in the cost of health and prescription plan coverage as well as an increase in the number of employees enrolled in the plans.

Instruction and departmental research expenses increased by \$32.3 million this year. Salary increases and increased fringe benefit costs on those salaries accounted for a total of \$25.0 million. The remaining increase is attributable to non-salary expenses related to modifying and equipping academic offices which were moved to new locations. These included the Center for European Studies, the Center for Bio-Materials Devices, and the establishment of the Bionomics Research and Technology Center at EOHSI.

In 2006, student service expenditures increased minimally at \$1.5 million. However, student service expenditures increased by \$6.7 million in 2005. This increase was primarily due to salary increases and increased fringe benefits costs on those salaries totaling \$3.2 million. In addition, \$0.8 million was incurred to produce new brochures to improve student recruitment.

Expenditures for operation and maintenance of plant increased by \$13.0 million in 2006. This increase is primarily attributable to an increase of \$10.0 million in fuel and utilities. Fuel charges for the Busch Cogeneration Plant increased 53%, as well as, utilities required for new facilities, such as, the new Life Sciences Building in Newark. Salary increases and increased fringe benefits costs on those salaries accounted for an increase of \$3.2 million.

In 2005, expenditures for operation and maintenance of plant increased by \$12.9 million. This increase was primarily attributable to an increase of \$5.9 million in fuel and utilities. Salary increases and increased fringe benefits costs on those salaries accounted for an increase of \$4.4 million. Insurance costs increased \$0.6 million as a result of losses sustained from the fire in the Brower Commons Dining Hall and a flood at the Wright-Rieman Chemistry Lab.

The University's endowment and investment income increased by \$13.4 million in 2006 primarily as a result of short-term interest rates increasing from 3% to 5%. In 2005, the University's endowment and investment income increased by \$9.1 million as a result of increasing interest rates.

Other nonoperating revenues net of nonoperating expenses increased \$7.6 million in 2006. This increase primarily was the result of \$8.9 million received as a litigation settlement for the stadium. In 2005 there was a slight decrease in this category of .6 million.

Other revenues, expenses, gains and losses increased in 2006 by \$12.5 million. Additions to permanent endowments increased \$7.6 million from \$12.0 million in 2005 to 19.6 million in 2006. In addition, capital grants and gifts increased \$5.0 million due to gifts received for the Lab for Cancer Research and the baseball field turf, as well as, fine arts and moveable equipment donations.

In 2005, other revenues, expenses, gains and losses increased by \$2.3 million. This increase was primarily due to an increase of \$4.5 million in additions to permanent endowments resulting from the recent capital campaign. This increase was offset by the lack of any capital appropriations in 2005 resulting in a decrease of \$2.7 million.

Capital and Debt Activities

In order to meet the needs of the University's academic and research activities, the University must continually reinvest resources in its capital assets to maintain adequate facilities for these programs. The University has implemented a capital planning process to identify and prioritize our capital needs.

Capital asset increases totaled \$45.8 million in 2006, as compared to \$65.1 million in 2005. Capital additions primarily comprise replacement, renovation and new construction of academic and research facilities as well as significant investments in equipment, including information technology. Several major projects completed during 2006 include:

- Construction of the University Square housing building in Newark, the Biomedical Engineering facility on the Busch Campus, the Public Safety headquarters building in New Brunswick, the Olson hall Life Science facility in Newark, and the Aquaculture Cape May facility.
- Several deferred maintenance projects to upgrade and improve existing facilities, such as the Administrative Services Building II, the Marryott Music building, the Hurtado Health Center HVAC, and the Camden Science building.

These additions were funded primarily with the proceeds of bonds and capital appropriations from the State under the Higher Education Capital Improvement Program. As of June 30, 2006, the University had various projects under construction or in the design stage. Significant projects include:

- The renovation and expansion of the existing Law building on the Camden campus.
- Construction of a new building for the College of Nursing which will be relocated from the Newark campus to the College Avenue Campus.
- Construction of a new building for the Institute for Health and for the Food Innovation Center.
- Addition of an endocrine research lab at Bartlett Hall on the Cook Campus.
- The expansion of the stem cell research area on the Busch Campus.

In 2005, the University issued general obligation bonds, 2004 Series E, in the amount of \$86.7 million. The proceeds of this debt issue will be used to fund capital projects for sites and buildings located at the New Brunswick, Newark and Camden campuses of the University, which include: (i) the construction of a student-housing facility with ancillary student-related and retail space on the Newark Campus; (ii) the expansion to and renovation of the Camden Law School; (iii) the complete interior and exterior reconstruction of the Administrative Services Building II located on the New Brunswick Campus; (iv) the fit-out and equipping of the Public Safety Building being constructed on the New Brunswick Campus; and (v) the construction of a new College of Nursing Building for academic and administrative offices and teaching laboratories.

Economic Outlook

As the State University of New Jersey, the appropriation from the State represents a vital part of University's funding. The base state appropriation to the University for 2006 increased by 2.6%. The University also received a separate appropriation from the State of \$18.0 million for the construction of a facility for the Business School on the Newark Campus. In fiscal 2007, the State reduced the University's base appropriation by 4.6% and eliminated the funding of salary program increases, which the University received \$13.6 million for in 2006. The University has addressed this shortfall through various means such as an increase in tuition and fee charges, elimination of positions, and a reduction of non-salary expenditures.

Rutgers, The State University of New Jersey

STATEMENTS OF NET ASSETS

June 30, 2006 and 2005

(dollars in thousands)

	2006	2005
ASSETS:		
Current Assets		
Cash and Cash Equivalents	\$32,133	\$52,394
Short-Term Investments	416,818	323,466
Accounts Receivable, net	67,553	70,679
Student Notes Receivable, net - Current Portion	6,226	7,697
Contributions Receivable, net - Current Portion	13,055	16,061
Inventories	4,376	3,676
Prepaid Expenses and Deferred Charges	9,651	7,431
Construction Costs Reimbursable	292	480
Total Current Assets	<u>550,104</u>	<u>481,884</u>
Noncurrent Assets		
Cash and Cash Equivalents	57,292	47,784
Endowment Investments	471,374	440,371
Other Investments	104,654	202,235
Student Notes Receivable, net	29,502	29,519
Contributions Receivable, net	7,744	13,603
Bond Issuance Costs, net	11,053	11,696
Capital Assets, net	1,592,726	1,546,964
Total Noncurrent Assets	<u>2,274,345</u>	<u>2,292,172</u>
TOTAL ASSETS	<u>2,824,449</u>	<u>2,774,056</u>
LIABILITIES:		
Current Liabilities		
Accounts Payable and Accrued Expenses - Current Portion	94,990	113,885
Deferred Revenue	38,476	37,195
Payroll Withholdings	10,060	8,254
Other Payables	1,736	1,259
Annuities Payable - Current Portion	1,011	947
Long-Term Liabilities - Current Portion	29,257	28,516
Total Current Liabilities	<u>175,530</u>	<u>190,056</u>
Noncurrent Liabilities		
Accounts Payable and Accrued Expenses	14,887	15,757
Annuities Payable	6,309	6,328
Long-Term Liabilities	586,897	615,580
Total Noncurrent Liabilities	<u>608,093</u>	<u>637,665</u>
TOTAL LIABILITIES	<u>783,623</u>	<u>827,721</u>
NET ASSETS:		
Invested in Capital Assets, Net of Related Debt	1,017,840	1,012,432
Restricted for		
Nonexpendable		
Instruction	129,914	110,430
Scholarships and Fellowships	128,381	118,725
Libraries	7,332	6,883
Other	7,931	7,543
Expendable		
Instruction	128,033	127,869
Research	54,782	43,571
Scholarships and Fellowships	60,123	61,615
Libraries	12,040	10,870
Loans	38,768	38,813
Capital Projects	36,667	19,934
Debt Service Reserve	11,766	12,107
Renewal and Replacement Reserve	7,393	7,393
Other	9,434	11,681
Unrestricted	390,422	356,469
TOTAL NET ASSETS	<u>\$2,040,826</u>	<u>\$1,946,335</u>

See accompanying notes to the financial statements

Rutgers, The State University of New Jersey

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

For the Years Ended June 30, 2006 and 2005

(dollars in thousands)

	2006	2005
OPERATING REVENUES		
Student Tuition and Fees (net of scholarship allowances of \$91,523 in 2006 and \$88,898 in 2005)	\$386,823	\$361,123
Federal Appropriations	6,009	7,106
Federal Grants & Contracts	191,707	201,537
State & Municipal Grants & Contracts	100,591	91,389
Nongovernmental Grants & Contracts	51,986	51,763
Auxiliary Enterprises (net of scholarship allowances of \$23,122 in 2006 and \$22,653 in 2005)	181,079	170,123
Other Operating Revenues	45,907	43,554
Total Operating Revenues	<u>964,102</u>	<u>926,595</u>
OPERATING EXPENSES		
Educational and General		
Instruction	509,842	477,546
Sponsored Research	151,886	154,575
Other Separately Budgeted Research	68,383	65,800
Other Sponsored Programs	66,747	66,176
Extension and Public Service	30,400	29,045
Libraries	35,857	34,864
Student Services	61,425	59,968
Operations and Maintenance of Plant	133,869	120,846
General Administration and Institutional	95,936	93,755
Scholarships and Fellowships	31,629	30,644
Depreciation	91,145	88,160
Auxiliary Enterprises	181,296	171,341
Other Operating Expenses	1,473	1,332
Total Operating Expenses	<u>1,459,888</u>	<u>1,394,052</u>
Operating Loss	<u>(495,786)</u>	<u>(467,457)</u>
NONOPERATING REVENUES (EXPENSES)		
State Appropriations	361,495	332,300
State Paid Fringe Benefits	134,439	122,733
Contributions	10,050	27,659
Endowment and Investment Income (net of investment management fees of \$2,690 in 2006 and \$2,206 in 2005)	35,815	22,426
Unrealized and Realized Gain on Marketable Securities	30,600	29,265
Interest on Capital Asset Related Debt	(24,525)	(22,423)
Loss on Disposal of Capital Assets	(643)	(621)
Other Nonoperating Revenues	11,694	4,076
Net Nonoperating Revenues	<u>558,925</u>	<u>515,415</u>
Income before Other Revenues and Expenses	63,139	47,958
Capital Grants and Gifts	11,752	6,762
Additions to Permanent Endowments	19,600	12,041
Increase in Net Assets	94,491	66,761
Net Assets - Beginning of the Year	1,946,335	1,879,574
Net Assets - End of the Year	<u>\$2,040,826</u>	<u>\$1,946,335</u>

Rutgers, The State University of New Jersey

STATEMENTS OF CASH FLOWS

For the Years Ended June 30, 2006 and 2005

(dollars in thousands)

	2006	2005
Cash Flows from Operating Activities		
Student Tuition and Fees	\$429,557	\$403,117
Research Grants and Contracts	366,062	359,451
Federal Appropriations	6,090	9,057
Payments to Employees and for Benefits	(751,925)	(709,944)
Payments to Suppliers	(398,089)	(384,162)
Payments for Utilities	(72,919)	(57,604)
Payments for Scholarships and Fellowships	(64,480)	(64,998)
Collection of Loans to Students and Employees	9,949	9,294
Auxiliary Enterprise Receipts:		
Housing	79,618	71,902
Dining	44,177	41,036
Athletics	11,003	9,628
Parking	5,762	5,643
Other	19,154	18,912
Other Receipts	46,164	40,161
Net Cash Used by Operating Activities	(269,877)	(248,507)
Cash Flows from Noncapital Financing Activities		
State Appropriations	357,323	330,780
Contributions for other than Capital Purposes	31,450	23,322
Contributions for Endowment Purposes	18,646	16,751
Net Cash Provided by Noncapital Financing Activities	407,419	370,853
Cash Flows from Financing Activities		
Proceeds from Capital Debt and Leases		103,820
Capital Grants and Gifts Received	4,168	4,745
Purchases of Capital Assets and Construction	(149,035)	(137,648)
Principal Paid on Capital Debt and Leases	(25,833)	(24,908)
Interest Paid on Capital Debt and Leases	(27,854)	(29,187)
Debt Defeasance		(15,233)
Bond Issuance Costs	(120)	(1,274)
Other Receipts	10,242	1,299
Net Cash Used by Financing Activities	(188,432)	(98,386)
Cash Flows from Investing Activities		
Proceeds from Sales and Maturities of Investments	5,249,082	4,482,321
Investment Income	37,555	22,770
Purchases of Investments	(5,246,500)	(4,553,299)
Net Cash Provided (Used) by Investing Activities	40,137	(48,208)
Net Decrease in Cash and Cash Equivalents	(10,753)	(24,248)
Cash and Cash Equivalents - Beginning of the Year	100,178	124,426
Cash and Cash Equivalents - End of the Year	\$89,425	\$100,178

Rutgers, The State University of New Jersey

STATEMENTS OF CASH FLOWS (cont'd)

For the Years Ended June 30, 2006 and 2005
(dollars in thousands)

	<u>2006</u>	<u>2005</u>
Reconciliation of operating loss to net cash used by operating activities:		
Operating Loss	(\$495,786)	(\$467,457)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:		
State Paid Fringe Benefits	134,439	122,733
Depreciation	91,145	88,160
Payment in Lieu of Taxes	700	700
Adjustment of Actuarial Liability for Annuities Payable	45	
Changes in Assets and Liabilities:		
Receivables, net	9,580	22
Inventories	(700)	53
Prepaid Expenses and Deferred Charges	(1,808)	(1,112)
Accounts Payable and Accrued Expenses	(10,994)	8,951
Deferred Revenue	1,260	100
Payroll Withholdings	1,806	(238)
Other Payables	436	(419)
Net Cash Used by Operating Activities	<u>(\$269,877)</u>	<u>(\$248,507)</u>

Rutgers, The State University of New Jersey

Notes to the Financial Statements

JUNE 30, 2006 and 2005

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES

Basis of Accounting

The financial statements of Rutgers, the State University of New Jersey (the "University") have been prepared on the accrual basis of accounting and in accordance with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board ("GASB"). The University reports as a special purpose government engaged only in business type activities as defined in GASB Statement No. 34 "Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments as amended by GASB Statement No. 35 "Basic Financial Statement's – and Management's Discussion and Analysis – Public Colleges and Universities".

GASB Statement No. 34 requires that the financial statements be presented on a comprehensive entity-wide basis, reporting the University as an economic unit.

The University has the option to apply all Financial Accounting Standards Board ("FASB") pronouncements issued after November 30, 1989, unless FASB conflicts with GASB. The University has elected to not apply FASB pronouncements issued after the applicable date.

Reporting Entity

The University's financial statements and notes thereto include the financial statements of the Rutgers University Foundation (the "Foundation"). The Foundation was formed to aid the University in obtaining private funds and other resources to meet the needs and achieve the goals of the University. Although the Foundation is a legally separate, not-for-profit organization, it exists for the benefit of the University and is considered a component unit of the University. The balances and transactions of the Foundation were blended with those of the University for reporting purposes, in accordance with GASB Statement No. 14, "The Financial Reporting Entity", as amended by GASB Statement No. 39, "Determining Whether Certain Organizations are Component Units". Copies of the Foundation's financial statements can be obtained by writing to the Foundation at Rutgers University Foundation, Winants Hall, 7 College Avenue, New Brunswick, NJ 08901, Attention: Janine Purcaro.

Under GASB Statement No. 14, as amended by GASB Statement No. 39, the University is considered a component unit of the State of New Jersey for financial reporting purposes. Accordingly, the University's financial statements are included in the State of New Jersey's Comprehensive Annual Financial Report.

Measurement Focus and Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting using the economic resources measurement focus. The University reports as a business type activity, as defined by GASB Statement No. 34. Business type activities are those that are financed in whole or in part by fees charged to external parties for goods or services.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand, and all highly liquid investments with an original maturity of three months or less (cash on deposit with money market funds, treasury bills and repurchase agreements). Cash and cash equivalents that are externally restricted to maintain sinking or reserve funds, or to purchase or construct capital or other noncurrent assets are classified as noncurrent assets in the Statements of Net Assets.

Investments

Investments are recorded at fair value in the Statements of Net Assets. The year-to-year change in the fair value of investments is reported in the Statements of Revenues, Expenses, and Changes in Net Assets.

The fair value of investments is based on the last sale price on the last business day of the fiscal year as quoted by an industry standard pricing service. Securities for which no sale was reported as of the close of the last business day of the fiscal year are valued by this pricing service based on market evaluations using standard trade publications and other quote devices. Investments with a maturity greater than one year and investments externally restricted for endowment purposes and to maintain sinking or reserve funds, or to purchase or construct capital or other noncurrent assets are classified as noncurrent assets in the Statements of Net Assets.

Funds Held in Trust

Funds held in trust by others and not in the possession of, nor under the control of, the University are not included in the University's cash and investments. The market value of such funds aggregated approximately \$67.2 million at June 30, 2006 (\$69.0 million in 2005). Income derived from such irrevocable trust funds held by others, aggregating approximately \$2.5 million in 2006 and \$2.8 million in 2005, is reported in the accompanying financial statements as non-operating revenues.

Inventories

Inventories are stated at lower of cost or market. Cost is determined principally on a first-in, first-out basis.

Bond Issuance Costs

The University capitalizes costs incurred in connection with its bond issues and amortizes these costs over the life of the respective obligations.

Capital Assets

Capital assets consist of land, buildings, land improvements and infrastructure, equipment, construction in progress and art collections. Capital assets are recorded at cost at the date of acquisition, or fair market value on the date of gift if donated, and are shown net of accumulated depreciation. Depreciation on buildings, land improvements and infrastructure, and equipment is calculated using the straight line method over the assets' estimated useful lives, ranging from 5 to 50 years. Library books totaling approximately 5.1 million (5.1 million in 2005) volumes have not been capitalized.

Deferred Revenue and Deferred Charges

Deferred revenue and deferred charges include summer session activity which will be recognized as revenue and expense in the following fiscal year.

Net Assets

Net assets is the difference between the University's assets and its liabilities. GASB Statement No. 34 requires that these resources be classified for accounting and reporting purposes into four categories as follows:

Invested in capital assets, net of related debt represents the University's total investment in capital assets, net of outstanding debt obligations related to those capital assets.

Restricted net assets – nonexpendable consist of endowment and similar type funds for which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity, and invested for the purpose of producing income, which may either be expended or added to principal.

Restricted net assets – expendable includes all resources for which the University is legally or contractually obligated to spend the resources in accordance with restrictions imposed by external third parties as well as Perkins loans U.S. Government grants refundable.

Unrestricted net assets represent resources available to the University for educational and general operations and spendable endowment income. These resources are derived from student tuition and fees, state appropriations, and sales and services of educational departments and auxiliary enterprises. Auxiliary enterprises and several academic programs, such as summer session and continuing education, are substantially self-supporting activities that provide services for students, faculty and staff.

Under the University's decentralized management structure, it is the responsibility of individual departments to determine whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

Revenue Recognition

Revenues from student tuition and fees and auxiliary enterprises are presented net of scholarships applied to student accounts and are recognized in the period earned. Other payments made directly to students are presented as scholarships and are included in operating expenses in the period incurred.

Grants and contracts revenue is comprised mainly of funds received from grants from the Federal, State of New Jersey and municipal and other nongovernmental sources and is recognized as the related expenses are incurred.

Revenue from State appropriations is recognized in the fiscal year during which the State of New Jersey appropriates the funds to the University. The University is fiscally dependent upon these appropriations.

Contributions, including pledges other than endowment, are recognized as revenues in the period donated. Additions to permanent endowments are recognized upon receipt. Endowment and investment income is recognized in the period earned.

Classification of Revenue

The University's policy for defining operating activities in the Statements of Revenues, Expenses, and Changes in Net Assets are those that serve the University's principal purpose and generally result from exchange transactions such as the payment received for services and payment made for the purchase of goods and services. Examples include (1) student tuition and fees, net of scholarship allowances, (2) auxiliary enterprises, net of scholarship allowances, and (3) most Federal, State and municipal and other nongovernmental grants and contracts. Nonoperating revenues include activities that have the characteristics of nonexchange transactions, such as operating appropriations from the State, endowment and investment income and contributions.

Scholarships and Fellowships

Scholarships, fellowships or stipends include payments made directly to students in the form of student aid. Any aid applied directly to the students' accounts in payment of tuition and fees, housing charges and dining services is reflected as a scholarship allowance and is deducted from the University's revenues. Certain governmental grants, such as Pell grants, and other Federal, State or nongovernmental programs, are recorded as operating revenues in the University's financial statements. To the extent that revenues from such programs are used to satisfy tuition and fees and other student charges, the University has recorded a scholarship discount and allowance.

The University distributes loans to students under the Federal Direct Student Loan Program. Under this program, the U.S. Department of Education makes interest subsidized and unsubsidized loans, through schools, directly to students. During the year ended June 30, 2006, the University disbursed \$155.5 million (\$151.3 million in 2005) under the Federal Direct Loan Program. Direct student loans receivable are not included in the University's Statements of Net Assets since they are repayable directly to the U.S. Department of Education.

Income Taxes

The University is exempt from income taxes on related income pursuant to Federal and State tax laws as an instrumentality of the State of New Jersey.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principals requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 – CASH AND CASH EQUIVALENTS AND INVESTMENTS

Effective July 1, 2004, the University and Foundation adopted Statement No. 40 of the Governmental Accounting Standards Board (GASB), "Deposit and Investment Risk Disclosures", an amendment of GASB Statement No. 3. This statement establishes and modifies disclosure requirements related to investment and deposit risks.

Cash and Cash Equivalents

The University's cash and cash equivalents balance at June 30, 2006 includes a cash book balance negative \$0.5 million (\$1.0 million in 2005). The actual amount of cash on deposit in the University's bank accounts at June 30, 2006 was \$21.1 million (\$19.0 million in 2005). Of this amount, \$0.4 million (\$0.4 million in 2005) was insured by the Federal Deposit Insurance Corporation at June 30, 2006. \$20.6 million (\$18.5 million in 2005) was collateralized in accordance with Chapter 64 of Title 18A of New Jersey Statutes at June 30, 2006, and \$0.1 million (\$0.1 million in 2005) was uninsured and uncollateralized at June 30, 2006.

The University and Foundation's cash and cash equivalents are carried in the financial statements at fair value and consist of the following as of June 30, 2006 and 2005 (dollars in thousands):

	<u>2006</u>	<u>2005</u>
Money Market Funds	\$46,023	\$79,435
Repurchase Agreements	26,821	4,894
Cash and Deposits	<u>16,581</u>	<u>15,849</u>
Total Cash and Cash Equivalents	<u>\$89,425</u>	<u>\$100,178</u>

Investments

The Board of Governors and the Board of Trustees, through a Joint Investment Committee, have authority over the investment of University funds. Professional investment managers are engaged by the University to manage the investment of funds in accordance with the investment policies and objectives established by the Joint Investment Committee. In addition, under the terms of the University's bond indentures, bond proceeds and debt service funds may be invested and reinvested only in obligations which will by their terms mature on or before the date funds are needed for expenditure or withdrawal.

The primary financial objective of the investment management of the University's endowment is to preserve and enhance the endowment's real purchasing power while providing a relatively constant stream of earnings for current use. The long-term investment objective for the endowment is to attain an average annual real total return of at least 5%, as measured over rolling five-year periods and current income adjusted for inflation. The University's annual spending policy is to spend an amount not to exceed 4.5% of a trailing 13-quarter average of the endowment's market values. Current earned income will be used for ongoing spending requirements. The endowment's assets are divided into an Equity fund, a Fixed Income Fund and other investment classes. The endowment's investments are diversified by asset class. The Equity Fund, the Fixed Income Fund and other asset classes are placed with professional managers with different investment philosophies to ensure that no single security or class of securities will have a disproportionate impact on the endowment's aggregate results.

The University's investments are carried in the financial statements at fair value and consist of the following at June 30, 2006 and 2005 (dollars in thousands):

	<u>2006</u>	<u>2005</u>
Commercial Paper	\$280,106	\$232,144
US Government Direct Securities	93,124	85,393
US Government Agency Securities	155,683	214,235
Commodities	40,361	18,924
US Corporate Debt Securities	655	675
Foreign Corporate Debt Securities	371	397
US Corporate Equities	216,986	204,884
Foreign Corporate Equities	99,336	88,042
Real Estate	<u>85,345</u>	<u>98,474</u>
Total Investments	<u>\$971,967</u>	<u>\$943,168</u>

The Board of Overseers, through its Investment Committee, has authority over the investment of Foundation funds. Professional investment managers are engaged by the Foundation at full discretion to buy, sell, invest and reinvest portions of the assets in accordance with the investment policies and objectives established by the Investment Committee.

The primary financial objective of the Foundation's investment management of assets for the General Endowment Fund is to earn the highest yield possible without unnecessary risk to principal. To achieve the goals of safety, liquidity and return, the assets in the General Endowment Fund are invested in laddered high quality short term fixed income securities and/or an institutional money market fund. The objective for the Planned Giving Portfolio is to maximize long-term total return through a combination of income and capital appreciation in a prudent manner. To achieve the goals of growth and income, the assets within the Planned Giving Portfolio are divided into an Equity Portion (equities including convertibles and cash devoted to equities) and a Fixed income Portion (bonds, notes, nonconvertible preferred stock and cash devoted to fixed income).

Foundation investments are carried in the financial statements at fair value, based on quoted market values, and consist of the following as of June 30, 2006 and 2005 (dollars in thousands):

	<u>2006</u>	<u>2005</u>
US Treasury Securities	\$782	\$1,591
US Agency Securities	986	2,103
Corporate Bonds	2,318	4,334
Mortgage-backed Securities	3,483	3,075
Common Stock	6,671	10,638
Other Investments	<u>6,639</u>	<u>1,163</u>
Total Investments	<u><u>\$20,879</u></u>	<u><u>\$22,904</u></u>

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The operating funds of the University are managed against the expected cash requirements of these funds. The University projects its cash requirements and arranges investment maturities accordingly. Special attention is given to the interest rate environment in times of economic growth or downturns. The table below reflects the operation of this process. Endowment funds have a much longer outlook and are invested by professional managers against an index as provided in the University's investment guidelines. For the University, the following table summarizes the maturities as of June 30, 2006 and 2005 (dollars in thousands):

Investment Type	Market Value	2006			
		Investment Maturities (in years)			
		Less Than 1	1-5	6-10	More Than 10
US Treasury	\$93,124	\$73,200	\$19,009		\$915
US Agencies	71,573	48,019	23,150	\$2	402
Corporate Bonds	1,026	500	269	257	
Commercial Paper	<u>364,117</u>	<u>364,117</u>			
Total	529,840	<u><u>\$485,836</u></u>	<u><u>\$42,428</u></u>	<u><u>\$259</u></u>	<u><u>\$1,317</u></u>
Common Stock	314,855				
Other Investments	<u>127,272</u>				
Total	<u><u>\$971,967</u></u>				

Investment Type	Market Value	2005			
		Investment Maturities (in years)			
		Less Than 1	1-5	6-10	More Than 10
US Treasury	\$85,394	\$53,197	\$31,159		\$1,038
US Agencies	100,866	53,142	47,202		522
Corporate Bonds	1,072		789	\$107	176
Commercial Paper	<u>345,513</u>	<u>345,513</u>			
Total	532,845	<u><u>\$451,852</u></u>	<u><u>\$79,150</u></u>	<u><u>\$107</u></u>	<u><u>\$1,736</u></u>
Common Stock	290,967				
Other Investments	<u>119,356</u>				
Total	<u><u>\$943,168</u></u>				

The Foundation does not have a provision in the investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. While the general provisions of the investment strategy should be implemented with a long-term prospective, all holdings must be sufficiently liquid so as to allow liquidation of the entire portfolio on one month's notice. In addition, annuity pooled investments in the planned giving portion of the portfolio are governed by the New Jersey Prudent Investor Act. The required reserves for this pool are reviewed utilizing actuarial assumptions of the charitable gift annuity assets. For the Foundation, the following table summarizes the maturities as of June 30, 2006 and 2005 (dollars in thousands):

Investment Type	2006				
	Market Value	Investment Maturities (in years)			
		Less Than 1	1-5	6-10	More Than 10
US Treasury	\$782		\$77	\$496	\$209
US Agencies	986		157	287	542
Corporate Bonds	2,318		213	694	1,411
Mortgage-backed Securities	3,483		184	536	2,763
Total	\$7,569		\$631	\$2,013	\$4,925

Investment Type	2005				
	Market Value	Investment Maturities (in years)			
		Less Than 1	1-5	6-10	More Than 10
US Treasury	\$1,591	\$424	\$424	\$352	\$391
US Agencies	2,103		336	708	1,059
Corporate Bonds	4,334	275	1,035	1,264	1,760
Mortgage-backed Securities	3,075		278	346	2,451
Total	\$11,103	\$699	\$2,073	\$2,670	\$5,661

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The University's Investment Policy states that individual bonds shall be rated investment grade by at least two of the three rating agencies (Moody's, Fitch, and Standard & Poor's). The average credit quality of the Core Fixed Income Fund shall be maintained at "AA" (by S&P or equivalent rating by Moody's or Fitch) or higher. The prospect of credit risk or risk of permanent loss shall be avoided in the Core Fixed Income Fund. Issues of state or municipal agencies shall not be purchased except in unusual circumstances. A fixed income manager may invest in foreign securities up to a limit of 20% of the portfolio. At June 30, 2006 and 2005, the University's investment quality ratings as rated by Standard & Poor's were as follows (dollars in thousands):

Investment Type	Quality Rating	2006	2005
US Government Agencies	AAA	\$164,697	\$186,260
Corporate Bonds	AA+	73	81
Corporate Bonds	AA	298	317
Corporate Bonds	A	9	
Corporate Bonds	A-	548	558
Corporate Bonds	BBB+	98	107
Corporate Bonds	BB+		9
Commercial Paper	A-1+	242,804	221,326
Commercial Paper	A-1	121,313	124,187
Total		\$529,840	\$532,845

The Foundation's Investment Policy states that individual bonds shall be rated investment grade by at least two rating agencies (Moody's and Standard & Poor's). The average credit quality of the Fixed Income Securities must be maintained at a class "BBB/Baa" or higher as rated by both standard services (Moody's and Standard & Poor's). Up to 10% of the investment manager's portfolio may be invested in securities rated "BBB/Baa" or higher as rated by both standard services (Moody's and Standard &

Poor's). The dollar-weighted average rating of the fixed income portfolio for each manager of marketable bonds shall be "A/A" or better.

As of June 30, 2006 and 2005, the Foundation's investment quality ratings, at fair value, as rated by Standards & Poors were as follows (dollars in thousands):

<u>Investment Type</u>	<u>Quality Rating</u>	<u>2006</u>	<u>2005</u>
US Government Agencies	AAA	\$1,768	\$3,694
Mortgage-backed Securities	AAA	3,483	3,075
Corporate Bonds	AA	1,741	2,929
Corporate Bonds	A	418	884
Corporate Bonds	A1	71	316
Corporate Bonds	BBB+	56	137
Corporate Bonds	BB+	32	68
Total		<u>\$7,569</u>	<u>\$11,103</u>

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of a failure of the counterparty, the University will not be able to recover the value of the investments that are in the possession of an outside party. Custodial credit risk should not be confused with market risk, which is the risk that the market value of a security may decline. The University's investment securities are exposed to custodial credit risk if the securities are uninsured and unregistered and held by the counterparty, or by its trust department or agent but not in the University's name. Money market and mutual funds are subject to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form. At June 30, 2006 and 2005, the University had \$349.6 million and \$247.2 million respectively, of investments that were uninsured or unregistered but not in the University's name.

The custodial credit risk associated with the Foundation's cash and cash equivalents includes uncollateralized deposits, including any bank balance that is collateralized with securities held by a pledging financial institution, or by its trust department or agent but not in the Foundation's name. As of June 30, 2006 and 2005, the Foundation had insured deposits up to the Federal Deposit Insurance Corporation ("FDIC") coverage limits totaling \$0.3 million and \$0.3 million, respectively. Cash and cash equivalents in excess of those balances are uncollateralized.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer that exceeds 5 percent or more of its total investments. Investments issued or explicitly guaranteed by the U.S. Government and investments in mutual funds, external investment pools, and other pooled investments are excluded from this requirement. The University and the Foundation limit the concentration of credit risk by placing a limit on the amount the investment managers may invest in any one issuer. No single transaction may exceed 5% of the portfolio nor shall a single security exceed 10% of the market value of the equity fund at purchase. Additionally, no single industry shall represent more than 25% of the market value of the Equity Fund.

Investments - Endowment Funds

The majority of endowment funds assets are combined into two separate investment pools. Each individual fund subscribes to or disposes of units in the pools on the basis of the per-unit market value at the beginning of the three-month period within which the transaction takes place. At June 30, 2006, the pooled cash, receivables and investments had a total market value of \$436.5 million (\$386.2 million in 2005). In addition, the aggregate market value of endowment funds, cash, receivables and investments separately invested was \$61.4 million at June 30, 2006 (\$55.4 million in 2005). The investment appreciation was \$37.5 million at June 30, 2006 (appreciation of \$39.7 million in 2005). These amounts are included in restricted nonexpendable, restricted expendable and unrestricted net assets.

The University employs a spending policy which provides for annual spending at a stated rate determined by the Joint Investment Committee of the Board of Governors and the Board of Trustees. Income earned above the stated rate is reinvested and added to the endowment principal, while any shortfall is covered by capital appreciation.

NOTE 3 - RECEIVABLES AND ALLOWANCE FOR DOUBTFUL ACCOUNTS

Accounts receivable are shown net of the allowance for doubtful accounts and are comprised of the following at June 30, 2006 and 2005 (dollars in thousands):

	<u>Accounts Receivable</u>	<u>Allowance</u>	<u>Net 2006</u>	<u>Net 2005</u>
Government Grants Receivable and Other Sponsored Programs	\$44,273	\$430	\$43,843	\$50,114
Student Accounts Receivable	4,248	1,731	2,517	2,518
Other	<u>22,262</u>	<u>1,069</u>	<u>21,193</u>	<u>18,047</u>
Total	<u>\$70,783</u>	<u>\$3,230</u>	<u>\$67,553</u>	<u>\$70,679</u>

Students' notes receivable in the Statements of Net Assets are also shown net of the allowance for doubtful notes which amounted to \$3.3 million at June 30, 2006 (\$3.7 million in 2005).

The allowances for doubtful accounts and notes are based upon management's best estimate of uncollectible accounts and notes at June 30, 2006 and 2005, considering type, age, collection history and other appropriate factors.

NOTE 4 – CONTRIBUTIONS RECEIVABLE

The anticipated receipt of contributions receivable is as follows (dollars in thousands):

<u>Year Ending June 30:</u>	<u>2006</u>	<u>2005</u>
Within one year	\$17,730	\$18,248
Two to five years	<u>7,744</u>	<u>13,603</u>
	25,474	31,851
Less allowance for uncollectible contributions receivables	<u>(4,675)</u>	<u>(2,187)</u>
Total Contributions Receivable	<u>\$20,799</u>	<u>\$29,664</u>

Contributions receivable related to permanent endowments and term endowments do not meet the recognition criteria of GASB Statement No. 33. These contributions receivable, which approximated \$27.0 million at June 30, 2006 (\$34.8 million in 2005) have not been included in the accompanying Statements of Net Assets.

NOTE 5 – CAPITAL ASSETS

The detail of Capital Assets activity for the years ended June 30, 2006 and 2005 is as follows (dollars in thousands):

	<u>Balance 2005</u>	<u>Additions</u>	<u>Retirements/ Capitalization</u>	<u>Balance 2006</u>
Capital Assets Not Being Depreciated:				
Land	\$51,637	\$231	\$9	\$51,859
Capitalized Collections	44,998	2,329		47,327
Construction in Progress	118,587	100,740	177,948	41,379
Total	<u>215,222</u>	<u>103,300</u>	<u>177,957</u>	<u>140,565</u>
Capital Assets Being Depreciated:				
Land Improvements	200,586	10,201		210,787
Buildings	1,608,154	179,116	69	1,787,201
Equipment	426,056	22,941	24,107	424,890
Total	<u>2,234,796</u>	<u>212,258</u>	<u>24,176</u>	<u>2,422,878</u>
Less Accumulated Depreciation:				
Land Improvements	88,141	16,502		104,643
Buildings	525,259	40,692	19	565,932
Equipment	289,654	33,951	23,463	300,142
Total	<u>903,054</u>	<u>91,145</u>	<u>23,482</u>	<u>970,717</u>
Net Capital Assets Being Depreciated	<u>1,331,742</u>	<u>121,113</u>	<u>694</u>	<u>1,452,161</u>
Total Capital Assets (net)	<u>\$1,546,964</u>	<u>\$224,413</u>	<u>\$178,651</u>	<u>\$1,592,726</u>

During 2006, the University has capitalized interest income of \$920 thousand and interest expense of \$3,213 thousand in construction in progress in the accompanying Statement of Net Assets.

	<u>Balance 2004</u>	<u>Additions</u>	<u>Retirements/ Capitalization</u>	<u>Balance 2005</u>
Capital Assets Not Being Depreciated:				
Land	\$45,088	\$6,549		\$51,637
Capitalized Collections	44,396	602		44,998
Construction in Progress	74,437	121,797	\$77,647	118,587
Total	<u>163,921</u>	<u>128,948</u>	<u>77,647</u>	<u>215,222</u>
Capital Assets Being Depreciated:				
Land Improvements	187,923	12,663		200,586
Buildings	1,538,898	69,256		1,608,154
Equipment	435,454	20,664	30,062	426,056
Total	<u>2,162,275</u>	<u>102,583</u>	<u>30,062</u>	<u>2,234,796</u>
Less Accumulated Depreciation:				
Land Improvements	72,630	15,511		88,141
Buildings	486,389	38,870		525,259
Equipment	285,315	33,779	29,440	289,654
Total	<u>844,334</u>	<u>88,160</u>	<u>29,440</u>	<u>903,054</u>
Net Capital Assets Being Depreciated	<u>1,317,941</u>	<u>14,423</u>	<u>622</u>	<u>1,331,742</u>
Total Capital Assets (net)	<u>\$1,481,862</u>	<u>\$143,371</u>	<u>\$78,269</u>	<u>\$1,546,964</u>

During 2005, the University has capitalized interest income of \$1,920 thousand and interest expense of \$5,894 thousand in construction in progress in the accompanying Statement of Net Assets.

NOTE 6 – ACCOUNTS PAYABLE AND ACCRUED EXPENSES

Accounts payable and accrued expenses consist of the following at June 30, 2006 and 2005 (dollars in thousands):

	<u>2006</u>	<u>2005</u>
Compensated Absences	\$41,076	\$38,074
Vendors	31,294	37,716
Accrued Salaries and Benefits	12,961	28,188
Workers Compensation	8,859	9,076
Retainage	6,164	6,513
Interest Payable	3,572	3,499
Other Accrued Expenses	<u>5,951</u>	<u>6,576</u>
Total Accounts Payable and Accrued Expenses	<u>\$109,877</u>	<u>\$129,642</u>

NOTE 7 – NONCURRENT LIABILITIES

Noncurrent liabilities activity for the years ended June 30, 2006 and 2005 is as follows (dollars in thousands):

	<u>Balance 2005</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 2006</u>	<u>Current Portion</u>
Accounts Payable and Accrued Expenses	\$129,642		\$19,765	\$109,877	\$94,990
Annuities Payable	7,275	\$45		7,320	1,011
Long-Term Liabilities	644,096	1,106	29,048	616,154	29,257
Total Noncurrent Liabilities	<u>\$781,013</u>	<u>\$1,151</u>	<u>\$48,813</u>	<u>\$733,351</u>	<u>\$125,258</u>

	<u>Balance 2004</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 2005</u>	<u>Current Portion</u>
Accounts Payable and Accrued Expenses	\$110,986	\$18,656		\$129,642	\$113,885
Annuities Payable	7,362		\$87	7,275	947
Long-Term Liabilities	582,907	104,142	42,953	644,096	28,516
Total Noncurrent Liabilities	<u>\$701,255</u>	<u>\$122,798</u>	<u>\$43,040</u>	<u>\$781,013</u>	<u>\$143,348</u>

NOTE 8 - LONG-TERM LIABILITIES

Long-term liability activity for the years ended June 30, 2006 and 2005 is as follows (dollars in thousands):

	<u>Balance</u> <u>2005</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>2006</u>	<u>Current</u> <u>Portion</u>
General Obligation Bonds Payable	\$443,232	\$68	\$18,291	\$425,009	\$19,093
Revenue Bonds Payable	31,272	9	2,360	28,921	2,466
Lease Obligations	167,316	1,029	8,293	160,052	7,589
Notes Payable	2,276		104	2,172	109
Total Long-Term Liabilities	<u>\$644,096</u>	<u>\$1,106</u>	<u>\$29,048</u>	<u>\$616,154</u>	<u>\$29,257</u>

	<u>Balance</u> <u>2004</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>2005</u>	<u>Current</u> <u>Portion</u>
General Obligation Bonds Payable	\$373,730	\$88,053	\$18,551	\$443,232	\$18,291
Revenue Bonds Payable	33,523	9	2,260	31,272	2,283
Lease Obligations	173,278	16,080	22,042	167,316	7,838
Notes Payable	2,376		100	2,276	104
Total Long-Term Liabilities	<u>\$582,907</u>	<u>\$104,142</u>	<u>\$42,953</u>	<u>\$644,096</u>	<u>\$28,516</u>

OTHER OBLIGATIONS OF THE UNIVERSITY

Notes Payable

Notes payable at June 30, 2006 and 2005 consist of an unsecured note payable to the U.S. Department of Education with interest at 5.5%, final installment due January 1, 2021.

The University has an unsecured \$20.0 million line of credit with a bank to be used for interim financing requirements for construction projects. The amount available under the line of credit is reduced by a \$0.1 million letter of credit which is collateral for a lease obligation. No portion of the line of credit is in use, and no funds have been drawn on the letter of credit at June 30, 2006 or 2005.

Rutgers Community Park

In 1999, the University and the City of Camden entered into a joint venture for the acquisition, development and construction of an outdoor recreational complex designated the "Rutgers Community Park" which was made available to University students and the public. On June 26, 2002, the University agreed to assume the obligation for debt service payable on an aggregate of \$1.0 million in loans that the City of Camden received from the Green Acres Program of the State of New Jersey in connection with the Rutgers Community Park, pursuant to an Amended and Restated Interlocal Services Agreement between the City of Camden and the University. The assumption of the debt service payable on the Green Acres Program of the State of New Jersey loan is a general obligation of the University secured by the full faith and credit of the University. At June 30, 2006, the outstanding amount due on the loans was \$0.8 million (\$0.8 million in 2005).

Guaranty of LEAP School Bond Financing

The Delaware River Port Authority (the "Authority") issued \$8.5 million of Charter School Project Bonds, Series 2003 (LEAP Academy University Charter School, Inc.) on October 2, 2003 pursuant to the Compact, the New Jersey Act, the Pennsylvania Act and an Indenture of Trust dated as of September 1, 2003, by and between the Authority and Commerce Bank, National Association, as trustee (the "Guaranty"), for the purpose of financing the costs of the design, development, construction and equipping of the LEAP Academy University Charter School (the "LEAP School") in Camden, New Jersey. The LEAP School will be owned and managed by the LEAP Academy University Charter School, Inc., a New Jersey not-for-profit corporation, and will serve approximately 216 students in grades 9-12. The LEAP school site is adjacent to the Camden Campus. The University's obligations under the Guaranty are a general obligation of the University secured by the full faith and credit of the University.

College Hall Student Housing Project

The University entered into a Limited Minimum Revenue Guaranty, dated January 22, 2004, pursuant to which the University agreed to pay the debt service payable for a two-year period on, and thereafter to replenish the debt service reserve account

established in connection with, the Middlesex County Improvement Authority's (the "MCIA") \$4.2 million aggregate principal amount of Revenue Bonds (George Street Student Housing Project), 2003 Series B. The 2004 Series B Bonds mature on August 15, 2011 and were issued, together with the MCIA's \$49.9 million Revenue Bonds (George Street Student Housing Project), 2004 Series A, to finance the cost of the planning, design, development, supervision, construction, furnishing, equipping and opening of a student housing facility for use primarily by the University's students. The University's obligations under the Limited Revenue Guaranty are a general obligation of the University secured by the full faith and credit of the University.

Bonds Payable – General Obligation and Revenue

A summary of bonds issued and outstanding at June 30, 2006 and 2005 is as follows (dollars in thousands):

	Date Of Series	Original Amount	Outstanding June 30,	
			2006	2005
Revenue Refunding Bonds:				
Series U, 4.89% effective, due serially to May 1, 2021	Dec. 1, 1997	\$40,015	\$27,220	\$28,920
Total Revenue Refunding Bonds		40,015	27,220	28,920
Revenue Bonds:				
Series E, 3.75%, due serially to May 1, 2016	May 1, 1967	1,200	450	485
Series F, 3.00%, due serially to May 1, 2016	Nov. 1, 1967	2,350	800	870
Series H, 5.90% effective, due serially to May 1, 2007	Nov. 1, 1970	8,300	585	1,140
Total Revenue Bonds		11,850	1,835	2,495
General Obligation Refunding Bonds:				
1992 Series A, 6.51% effective, due serially to May 1, 2007 and term bonds due May 1, 2013 and 2018	Feb. 1, 1992	94,370	26,605	26,605
2002 Series A, 3.96% effective, due serially to May 1, 2018	Feb. 1, 2002	110,000	83,300	90,100
2003 Series C, 3.41% effective, due serially to May 1, 2019	July 15, 2003	111,320	87,700	94,540
Total General Obligation Refunding Bonds		315,690	197,605	211,245
General Obligation Bonds:				
1997 Series A, 5.34% effective, due serially to May 1, 2017 and term bonds due May 1, 2002 and 2027	June 1, 1997	25,385	21,245	21,795
1998 Series A, 4.89% effective, due serially to May 1, 2018 and term bonds due May 1, 2020, 2023 and 2029	Nov. 1, 1998	50,000	43,395	44,455
2002 Series B, 4.60% effective, due serially to May 1, 2023 and term bonds due May 1, 2027, 2032 and 2034	Nov. 1, 2002	50,000	47,340	48,245
2003 Series D, 3.74% effective, due serially to May 1, 2019	Dec. 1, 2003	24,805	20,930	22,250
2004 Series E, 4.69% effective, due serially to May 1, 2029 and term bonds due May 1, 2031 and 2034	July 1, 2004	86,725	86,550	86,725
Total General Obligation Bonds		236,915	219,460	223,470
Total Bonds		\$604,470	\$446,120	\$466,130

The General Obligation Bonds Payable includes premium on bonds, net of bond discounts, of \$7.9 million at June 30, 2006 (\$8.5 million in 2005, discount on bonds, net of bond premium) related to Series 1992 A, Series 1997 A, Series 1998 A, Series 2002 B, Series 2003 C, Series 2003 D and Series 2004 E.

The Revenue Refunding Bonds Payable are net of \$134 thousand at June 30, 2006 (\$143 thousand in 2005) of unamortized bond discounts related to Series U.

The Revenue Refunding Bonds, Series U, and the Revenue Bonds, Series E, F and H, were issued under an open-ended Indenture of Trust dated May 1, 1967 to finance the construction of auxiliary enterprise facilities and to consolidate previously outstanding bond indebtedness. Under the terms of the indenture, all bonds issued are direct and general obligations of the University and are in no way an obligation of the State of New Jersey. All revenues from auxiliary enterprise facilities constructed from the proceeds of the bonds, together with revenues from certain other such facilities, are pledged to secure the indebtedness and must be applied to (1) annual interest and amortization payments, (2) debt service reserve deficiencies, if any, (3) operating and maintenance expenses and (4) the funding of repair and replacement reserves. The excess of funds, after satisfying these requirements, is

available to the University. The University has covenanted that so long as the bonds are outstanding it will not incur any other indebtedness secured by a pledge of the facility revenues, nor sell, mortgage or otherwise dispose of such facilities.

The General Obligation Refunding Bonds, 1992 Series A, and General Obligation Bonds, 1997 and 1998 Series A, were issued under an open-ended Indenture of Trust, dated May 1, 1987, as supplemented; the General Obligation Refunding Bonds, 2002 Series A, were issued under an Indenture of Trust, dated February 1, 2002. These bonds were issued to finance a portion of the cost of the renovation, construction and equipping of certain academic, research support and other facilities, as well as infrastructure development and land acquisitions of the University. Under the terms of the indentures, all bonds issued are direct and general obligations of the University and are in no way an obligation of the State of New Jersey.

In September 2001, the University entered into an interest rate swap agreement, effective February 4, 2002, with the intention of lowering its effective interest rate related to the \$110.0 million of its 2002 Series A General Obligation Refunding Bonds. The swap's notional amount is \$83.3 million. Based on the swap agreement, the University owes interest calculated at a fixed rate of 3.96% to the counterparty to the swap. In return, the counterparty owes the University floating rate interest based on the BMA Municipal Swap Index. Only the net difference in interest payments is actually exchanged with the counterparty. The \$110.0 million in bond principal is not exchanged; it is only the basis on which the interest payments are calculated.

The swap had a negative fair value of \$0.2 million at June 30, 2006 (negative \$4.6 million in 2005). The swap's negative fair value may be countered by a reduction in total interest payments required under the floating-rate bonds, creating a lower synthetic rate. Because the coupons on the University's floating-rate bonds adjust to changing interest rates, the bonds do not have a corresponding fair value increase. The fair value was provided by the counterparty and derived from proprietary models based on estimates about relevant future market conditions.

At June 30, 2006 and June 30, 2005, the University was not exposed to credit risk, because the swap had a negative fair value. However, should interest rates change and the fair value of the swap becomes positive, the University would be exposed to credit risk in the amount of the derivative's fair value. The swap counterparty was rated AA-1 by Standard & Poor's at June 30, 2006 (AA+ by Standard & Poor's in 2005).

The swap exposes the University to basis risk should the relationship between the floating rate and the BMA converge, changing the synthetic rate of the bonds. The effect of this difference in basis is indicated by the difference between the intended synthetic rate of 3.96% and the synthetic rate at June 30, 2006 of 3.90% (3.75% in 2005). If a change occurs that results in the rates' moving to convergence, the expected cost savings may not be realized. At June 30, 2006, the BMA rate was 3.68% (2.43% in 2005).

The swap terminates on February 4, 2018, but is cancelable at the option of the counterparty under certain circumstances. Effective on May 1, 2005, the counterparty may terminate the swap on each day that the average of the BMA index for the immediately preceding 180 day period exceeds 7.0%. In the unlikely event that the counterparty fails to perform under the contract, the University bears the credit risk that payments due to the University may not be collected. If at the time of termination the swap has a negative fair value, the University would be liable to the counterparty for a payment equal to the swap's fair value. At June 30, 2006, the average of the BMA index did not exceed 7.0%, therefore, the counterparty has not terminated the swap.

Using rates as of June 30, 2006, debt service requirements of the variable-rate debt and net swap payments, assuming current interest rates remain the same for their term, are as follows (dollars in thousands). As rates vary, floating-rate bond interest payments and net swap payments will vary.

Year	Floating Rate Bonds		Interest Rate	Total
	Principal	Interest	Swap, Net	
2007	\$7,000	\$3,015	\$233	\$10,248
2008	3,500	2,762	214	6,476
2009	3,700	2,635	204	6,539
2010	3,800	2,501	193	6,494
2011	3,900	2,364	183	6,447
2012-2016	39,000	8,978	694	48,672
2017-2018	22,400	1,224	95	23,719
Total	<u>\$83,300</u>	<u>\$23,479</u>	<u>\$1,816</u>	<u>\$108,595</u>

The General Obligation Bonds, 2002 Series B, were issued in the amount of \$50.0 million and dated November 1, 2002. The 2002 Series B Bonds are secured under the provisions of an Indenture of Trust, dated as of February 1, 2002, as supplemented by a First Supplemental Indenture of Trust, dated as of February 1, 2002, each between the University and First Union National Bank (now known as Wachovia Bank, National Association), as trustee and a Second Supplemental Indenture of Trust, dated as of November 1, 2002, between the University and the Trustee. The proceeds of the 2002 Series B Bonds, together with certain other monies available to the University, are being used to finance, in part, the costs of the construction of new buildings for the Department of Biomedical Engineering and the Department of Human Genetics on the Busch Campus; the renovation of Olson Hall on the Newark

Campus to upgrade and expand laboratory space, conference room space, classroom space and faculty offices for the Biological Sciences and Chemistry Departments; implementation of the Housing Fire Safety Program mandating installation of automatic fire suspension systems in all student residences and certain environmental remediation, health and safety and infrastructure support in accordance with State regulations; and the financing of certain deferred maintenance and other capital improvements in accordance with the State Higher Education Capital Improvement Fund Act of 1999.

The General Obligation Refunding Bonds, 2003 Series C, were issued in the amount of \$111.3 million and dated July 15, 2003. The bonds were issued under the terms of an Indenture of Trust, dated February 1, 2002, as supplemented, and a Third Supplemental Indenture of Trust, dated as of July 1, 2003. The 2003 Series C Bonds were issued to refund in whole the University's outstanding (i) Revenue Refunding Bonds, Series S, (ii) Revenue Refunding Bonds, Series T, (iii) General Obligation Refunding Bonds, 1993 Series 1, (iv) General Obligation Refunding Bonds, 1993 Series A, and (v) General Obligation Bonds, 1993 Series B. The proceeds of the 2003 Series C Bonds, along with certain other monies provided, were used to (i) redeem the above mentioned bonds prior to maturity, in whole on July 31, 2003, at their appropriate respective principal amounts plus the applicable redemption premium, if any and interest, and (ii) to pay certain administrative, legal, financing and incidental expenses relating to the issuance of the 2003 Series C Bonds. The University completed the advance refunding to reduce its total debt service payments over the next 16 years by \$33.8 million and to obtain an economic gain (difference between the present values of the old and new debt service payments less escrow funds used) of \$12.0 million. The difference between the reacquisition price and the net carrying amount of the old debt, \$4.4 million, is being deferred and amortized as interest expense through the year 2019 using the effective interest method. In 2006, \$0.3 million has been expensed leaving \$3.6 million as deferred charges.

The General Obligation Bonds, 2003 Series D, were issued in the amount of \$24.8 million and dated November 1, 2003. The Series 2003 D Bonds are secured under the provisions of the Indenture of Trust, dated as of February 1, 2002, as supplemented between the University and First Union National Bank (now known as Wachovia Bank, National Association), as trustee and a Fourth Supplemental Indenture of Trust, dated as of December 1, 2003, between the University and the Trustee. The proceeds of the 2003 Series D Bonds are being used to finance (i) the costs of construction of certain deferred capital maintenance projects on the New Brunswick Campus, the Camden Campus and the Newark Campus, each project with a minimum economic life of ten years, and (ii) certain administrative, legal, financing and incidental expenses relating to the issuance of these Bonds.

The General Obligation Bonds, 2004 Series E, were issued in the amount of \$86.7 million on July 1, 2004. The bonds were issued under the terms of an Indenture of Trust, dated as of February 1, 2002, as supplemented, between the University and the First Union National Bank (now known as Wachovia Bank, National Association), as trustee, and a Fifth Supplemental Indenture of Trust, dated July 1, 2004, between the University and the Trustee. The 2004 Series E Bonds are authorized to be issued pursuant to the terms of the Fifth Supplemental Indenture, supplemental to and amendatory of the Master Indenture. The 2004 Series E Bonds are authorized under the provisions of Rutgers, The State University Law, constituting Chapter 65 of Title 18A of the New Jersey Statutes Annotated, and the Indenture. The 2004 Series E Bonds were issued to fund capital projects for sites and buildings located at the New Brunswick, Newark and Camden campuses of the University, which include: (i) the construction of a student-housing facility with ancillary student-related and retail space on the Newark Campus; (ii) the expansion to and renovation of the Camden Law School; (iii) the complete interior and exterior reconstruction of the Administrative Services Building II located on the New Brunswick Campus; (iv) the fit-out and equipping of the Public Safety Building being constructed on the New Brunswick Campus; and (v) the construction of a new College of Nursing Building for academic and administrative offices and teaching laboratories.

Debt service payments to maturity at June 30, 2006 on the University's bonds are as follows (dollars in thousands):

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2007	\$20,995	\$20,575	\$41,570
2008	22,655	19,672	42,327
2009	23,640	18,772	42,412
2010	24,765	17,623	42,388
2011	25,900	16,453	42,353
2012-2016	133,860	63,737	197,597
2017-2021	81,580	36,702	118,282
2022-2026	45,055	23,359	68,414
2027-2031	43,485	11,900	55,385
2032-2034	24,185	2,415	26,600
Total	<u>\$446,120</u>	<u>\$231,208</u>	<u>\$677,328</u>

CAPITALIZED LEASE OBLIGATIONS

Facilities Authority

Dormitories — Pursuant to the terms of a lease and agreement dated September 1, 1971 between the University and the New Jersey Educational Facilities Authority (the "Facilities Authority"), the University transferred to the Facilities Authority title to certain land, upon which dormitories have been constructed. In 1974, the Facilities Authority issued bonds in the aggregate amount of \$6.7 million at an effective interest cost of 5.95% per annum, for the purpose of providing long-term financing for the aforementioned facilities. Such bonds mature serially through 2008. In accordance with the agreement, the University is required to pay an annual rental to the Facilities Authority over the life of the agreement in amounts necessary to retire the bonds, including interest, provide sinking fund and reserve account requirements and reimburse the Facilities Authority for its administrative costs. As security for its obligation under the agreement, the University has pledged the revenues arising from the financed facilities. Upon retirement of the bonds, title to the land and facilities will revert to the University. Accordingly, the land and facilities have been capitalized with a corresponding liability classified as a capitalized lease obligation. At June 30, 2006, this liability was \$0.8 million (\$1.2 million in 2005).

Higher Education Capital Improvement Fund (HECIP) — Under the provisions of the State of New Jersey Higher Education Capital Improvement Fund Act (the "HECIP Act") of 1999 (P.L. 1999, c. 217), the University has been allocated \$169.0 million to help finance certain of its deferred maintenance and other capital needs. The funds are provided through bonds issued by the Facilities Authority. The University is obligated to pay one-third of the debt service on the bonds. On December 20, 2000, the Facilities Authority issued bonds, the University's portion of which amounted to \$75.0 million. The bonds bear an effective interest rate of 5.06% per annum and mature on September 1, 2020. Additional bonds, Series 2002 A, were issued by the Facilities Authority on November 21, 2002. The University's portion and remaining balance of the \$169.0 million amounted to \$94.0 million. The bonds bear an effective interest rate of 3.47% per annum and mature on September 1, 2022. In accordance with the act, the University is required to make annual lease payments to retire 33.3% of the bonds, representing the University's portion, including interest. The State of New Jersey is obligated to pay the remaining 66.7% of the annual debt service. At June 30, 2006, the University had a capital lease obligation of \$52.3 million (\$53.3 million in 2005).

Equipment Leasing Fund (ELF) - Under the terms of the Higher Education Equipment Leasing Fund Act of 1993 (ELF), the State issued bonds to finance additional equipment for laboratory and instructional facilities at state institutions of higher education. The University received \$22.3 million from this bond issue. The bonds were issued on October 11, 2001 and bear interest at a rate of 3.089%. In accordance with this act, the University is required to make annual lease payments to retire 25% of the University's portion of the bonds, including interest. The State of New Jersey is obligated to pay the remaining 75% of the annual debt service. Title to all equipment purchased under this lease agreement will be transferred to the University at the conclusion of the lease. At June 30, 2006, the University had a capital lease obligation of \$2.6 million for equipment purchased under the terms of this agreement (\$3.4 million in 2005).

Dormitory Safety Trust Fund (DSTF) - Under the provisions of the Dormitory Safety Trust Fund Act (the "DSTF Act") (P.L. 2000, c.56), the University received a \$29.0 million interest free loan to finance the installation of fire suppression systems in buildings used as student dormitories. The New Jersey Educational Facilities Authority issued two series of bonds on August 14, 2001 to finance these loans. Series 2001A (Tax Exempt) bears an effective interest rate of 4.8% per annum, and Series 2001B (Federally Taxable) bears an effective interest rate of 6.1% per annum. Both series mature on March 1, 2016. At June 30, 2006, the University had a capital lease obligation of \$20.7 million (\$22.8 million in 2005).

Housing Authority

In connection with a redevelopment project undertaken by the Housing and Urban Development Authority of the City of New Brunswick (the "Housing Authority"), a series of agreements were entered into by the University, the Housing Authority and Robert Wood Johnson University Hospital, Inc., the outcome of which was the construction of a student apartment complex, parking deck, health club facility and multi-unit retail center. Pursuant to the terms of the capital lease and agreement dated July 1, 1992 between the University and the Housing Authority, the Housing Authority issued bonds in the aggregate amount of \$55.3 million on July 23, 1992, at an effective interest rate of 6.23% per annum, for the purpose of providing long-term financing for the project. On December 1, 1998, these bonds were refinanced in the aggregate amount of \$54.5 million, at an effective interest rate of 4.83% per annum. Such bonds mature serially through 2024. In accordance with the agreement, the University is required to pay an annual rental to the Housing Authority over the life of the agreement in amounts necessary to retire the University's portion of the bonds, including interest, to provide for sinking fund and reserve account requirements and to reimburse the Housing Authority for its administrative costs. Upon retirement of the bonds, title to the student apartment complex, parking deck, health club facility and the related common space will be transferred to the University. Accordingly, the land and facilities have been capitalized with a corresponding liability classified as a capital lease obligation. At June 30, 2006, this liability was \$40.3 million (\$41.8 million in 2005). As discussed more fully below, a portion of this capital lease obligation is being funded under a sublease agreement.

Hospital Sublease

In conjunction with the Housing Authority capital lease and agreement, the University simultaneously entered into a sublease and agreement with the Robert Wood Johnson University Hospital, Inc. (the "Hospital"), dated July 1, 1992, whereby the Hospital agreed to lease a portion of the parking facility from the University. The sublease provides for an initial term of two years which commenced July 1992, renewable in six consecutive five year terms. In accordance with the sublease, the Hospital is required to pay an annual rental to the University over the life of the agreement, subject to termination payments to the University should the options to renew not be exercised. The payments received under this sublease are being used by the University to cover a proportional amount of the lease payments due to the Housing Authority. Upon retirement of the bonds, title to the Hospital's portion of the parking deck will be transferred to the Hospital. At June 30, 2006, the estimated present value of the Hospital sublease over the full lease term, including renewal periods, amounted to \$7.2 million (\$7.4 million in 2005). Payments required under the lease and agreement between the University and the Housing Authority are in no way conditional upon the receipt of payments from the Hospital under the sublease and agreement.

Development Authority

In April 2005, the New Jersey Economic Development Authority offered \$15.3 million of its Revenue Refunding Bonds (Rutgers, The State University – Civic Square Project), 2005 series (the "Bonds"). The Bonds are being issued to refund the Authority's outstanding Revenue Bonds (Rutgers, The State University-Civic Square Project), 1994 Series (the "Refunded Bonds") which were issued to finance a redevelopment project located in City of New Brunswick. A facility was constructed to house the Visual Arts Department of the Mason Gross School of the Arts, the Edward J. Bloustein School of Planning and Public Policy and the Center for Urban Policy Research and is leased to the University pursuant to a Lease and Agreement dated as of September 1, 1993 between the Authority and the University, as amended and supplemented (the "Lease Agreement"). The Bonds were initially issued as Auction Rate Certificates ("ARCs") bearing interest at an Auction Rate. The interest rate on the Bonds may be converted from time to time at the option of the University to a Daily Rate, a Weekly Rate, a Short-Term Rate, a Long-Term Rate or a Fixed Rate. The Bonds are being issued to provide funds that will be used, together with other available funds of the University, to (i) pay at maturity the Refunded Bonds maturing on July 1, 2005 and currently refund, on July 1, 2005, the Refunded Bonds maturing on and after July 1, 2006 and (ii) pay certain costs of issuance. At June 30, 2006, the outstanding balance of this obligation was \$14.8 million (\$15.3 in 2005).

Certificates of Participation, Series 2004

Pursuant to an Agent Agreement, dated April 1, 2004, between the University, as Lessee, Lower George Street University Redevelopment Associates, LLC, a New Jersey limited liability company, as Lessor, and Wachovia Bank, National Association, as Agent, Certificates of Participation were issued in the amount of \$30.6 million on April 15, 2004. The Certificates of Participation represent undivided proportionate interests in the fixed rent payable by the University pursuant to the Master Lease Agreement, dated April 1, 2004, between the Lessee and Lower George Street University Redevelopment Associates, LLC. The University is obligated under the Lease to make payments of fixed rent that comprise amounts designated as interest and as principal and that are payable to the owners of the 2004 Certificates. The 2004 Certificates are being issued to finance the acquisition of the land, the preparation of the land for construction, including demolition and clearing of existing improvements, and the construction of improvements and costs of acquisition and installation of equipment. This area will primarily serve as the University's Division of Public Safety headquarters, provide additional office space for the University and provide a parking garage, all to support the University's educational functions. In addition, the 2004 Certificates are to provide for capitalized interest on the 2004 Certificates from the dates of delivery to July 1, 2005 and to pay the costs of issuance associated with the authorization, sale, execution and delivery of the 2004 Certificates. At June 30, 2006, the University had a capital lease obligation of \$30.2 million (\$30.6 million in 2005).

Future lease payments (receipts) applicable to the aforementioned capital leases at June 30, 2006 are as follows (dollars in thousands):

Year	Facilities Authority					Housing Authority	Hospital Sublease	Development Authority	Certificates of Participation	Total
	Dorms	HECIP	ELF	DSTF (2001A)	DSTF (2001B)					
2007	\$461	\$4,486	\$939	\$2,040	\$33	\$3,667	(\$653)	\$1,062	\$1,863	\$13,898
2008	461	4,488	939	2,040	32	3,660	(652)	1,068	1,865	13,901
2009		4,488	939	2,040	32	3,664	(652)	1,098	1,862	13,471
2010		4,488		2,040	32	3,665	(653)	1,077	1,861	12,510
2011		4,487		2,039	33	3,666	(652)	1,105	1,863	12,541
2012-2016		22,451		10,199	163	18,322	(3,261)	5,692	9,303	62,869
2017-2021		22,439				18,324	(3,262)	6,015	9,285	52,801
2022-2026		12,195				7,324	(1,306)	3,825	9,265	31,303
2027-2031									9,230	9,230
2032-2036									9,187	9,187
2037-2041									3,661	3,661
Total Lease Payments	922	79,522	2,817	20,398	325	62,292	(11,091)	20,942	59,245	235,372
Less Amount Representing Interest	77	27,176	201			22,016	(3,940)	6,142	29,035	80,707
Present Value of Lease Payments	\$845	\$52,346	\$2,616	\$20,398	\$325	\$40,276	(\$7,151)	\$14,800	\$30,210	\$154,665

Miscellaneous Equipment Leases

The University has entered into certain lease-purchase agreements for equipment which are principally for a duration of one to five years depending on the application and financial advantage to the University. Such agreements are essential to the normal operation of the University, and it is expected that these arrangements, where applicable, would be renegotiated when financially advantageous. The payments of these agreements include a charge for interest at various rates depending on each agreement. At June 30, 2006, the aggregate capitalized lease obligation associated with these agreements, which excludes future interest payments, is approximately \$4.5 million (\$5.4 million in 2005). The annual rentals for these capitalized lease obligations are provided for in the University's operating budget and in the aggregate are not considered material.

NOTE 9 - COMMITMENTS

At June 30, 2006, the estimated cost of capital projects under construction, in the design stage with approved sources of funding, and in the design stage pending determination of sources of funding, aggregated approximately \$188.6 million. Anticipated sources of funding for these projects are summarized as follows (dollars in thousands):

	Total Project Funding		
	Received at June 30, 2006	Additional Funding Required at June 30, 2006	Estimated Total Cost
Borrowing	\$58,202	\$26,500	\$84,702
State Bond Issues and Capital Appropriations	26,535	11,000	37,535
Gifts and Other Sources	58,741	7,584	66,325
Total	\$143,478	\$45,084	\$188,562

The University leases certain space used in general operations. Rental expense was approximately \$3.9 million in 2006 (\$3.2 million in 2005). The leases are non-cancelable and have been classified as operating leases which are expected to expire through 2031. Minimum annual rental commitments approximate the following (dollar in thousands):

<u>Year</u>	<u>Amount</u>
2007	\$3,057
2008	2,044
2009	1,659
2010	1,613
2011	1,351
2012-2016	4,036
2017-2021	451
2022-2026	564
2027-2031	410
Total	<u>\$15,185</u>

NOTE 10 - EMPLOYEE BENEFITS

Retirement Plans

The University has primarily two retirement plans available to its employees, the State of New Jersey Public Employees Retirement System, a defined benefit plan, and the Alternate Benefit Program, a defined contribution plan. The State of New Jersey, in accordance with State statutes, makes employer contributions on behalf of the University for these plans. Pension expense paid directly by the State of New Jersey for 2006 aggregated \$36.1 million (\$31.8 and \$29.2 million in 2005 and 2004, respectively) of which \$3.8 million (\$4.1 and \$3.3 million in 2005 and 2004, respectively) has been reimbursed to the State from amounts recovered from self-supporting operations and sponsored programs. Reimbursement is based upon a composite fringe benefit rate provided by the State for all State plans. The University has no direct pension obligation associated with the State plans, and no liability for such costs has been reflected in the accompanying financial statements. Summary information regarding these plans is provided below.

Public Employees Retirement System ("PERS")

Plan Description — PERS is a multiple-employer, public cost-sharing retirement system which is administered by the State of New Jersey. The payroll for employees covered by PERS for the year ended June 30, 2006 was \$155.4 million (\$150.4 million in 2005).

University employees of a certain classification are required as a condition of employment to be members of PERS. The formula for benefits is an annual allowance in the amount equal to years of service, divided by 55, times the final average salary. Final average salary means the average of the salaries received by the member for the last three years of membership service or the three highest fiscal years, whichever provides the largest benefit. Pension benefits fully vest on reaching ten years of credited service. Members are eligible for retirement at age 60 with no minimum years of service required. Members who have 25 years or more of credited service may also select early retirement without penalty at or after age 55 and receive full retirement benefits. PERS also provides death and disability benefits. Benefits are established by State statute.

Contributions — Covered University employees were required by PERS to contribute 5.0% of their annual compensation during fiscal year 2006 and 2005. The State contributes the remaining amounts necessary to pay benefits when due. The State contribution is based upon annual actuarially determined percentages of total compensation of all active members. The State's annual contribution approximates the actuarially determined pension cost for the year.

Employees can also make voluntary contributions to two optional State of New Jersey tax-deferred investment plans, the Supplemental Annuity Collective Trust ("SACT") and the Additional Contributions Tax Sheltered ("ACTS") programs. Both plans are subject to limits within the Internal Revenue Code.

Financial statements for the PERS are included in the State of New Jersey's Comprehensive Annual Financial Report, which may be obtained by writing to the State of New Jersey, Department of the Treasury, Office of Management and Budget, CN 221, Trenton, NJ 08625-0221.

Alternate Benefit Program ("ABP")

Plan Description — ABP is a multiple-employer, State retirement plan established as an alternative to PERS. The payroll for employees covered by ABP for the year ended June 30, 2006 was \$436.5 million (\$396.0 million in 2005).

Faculty, professional and administrative staff, and certain other salaried employees are eligible to participate in ABP. Employer (State) contributions vest on reaching one year of credited service. The program also provides long-term disability and life insurance benefits. Benefits are payable upon termination at the member's option unless the participant is re-employed in another institution which participates in ABP.

Contributions — The employee mandatory contribution rate for ABP is 5.0% of base salary and is matched by the State at 8.0% of base salary. Contributions can be invested with up to six investment carriers available under the plan for fiscal year 2006. Additional voluntary contributions may be made on a tax-deferred basis, subject to limits within the Internal Revenue Code.

Other Retirement Plans

The University has a small number of employees enrolled in the State of New Jersey Police and Firemen's Retirement System ("PFRS") and two Federal retirement plans, the Civil Service Retirement System ("CSRS") and the Federal Employees Retirement System ("FERS"). All three of the plans are defined benefit plans and cover the University's police (PFRS) and selected positions related to the University's Cook College/New Jersey Agricultural Experiment Station (CSRS or FERS). The University also has a small number of Foundation employees enrolled in a contributory retirement plan under arrangements with Teacher's Insurance and Annuity Association and College Retirement Equities Fund ("TIAA-CREF"), which provides for the purchase of annuities for the covered employees. Participation in all of these plans is limited, and the associated amounts are not significant.

Post-Retirement Health Care Benefits

In addition to providing pension benefits, the State provides certain health care and life insurance benefits for the University's retired employees, in accordance with State statutes. Full health coverage is provided to eligible employees retiring with 25 years of service credited on or before June 30, 1997 in one of the State of New Jersey mandatory pension plans. Employees retiring with 25 years of service credited after June 30, 1997 may share in the cost of the health care provided under the State Plan according to the terms specified in the appropriate bargaining unit agreement in effect at the time the employee reaches 25 years of credited service. The rules governing the contribution rate are the same as that for active employees. Since the costs of these programs are the responsibility of the State and the retired employees, the amounts are not available to the University and no expenses or liabilities for these benefits are reflected in the University's financial statements.

Additional detailed information about these programs is provided in the State of New Jersey's Comprehensive Annual Financial Report.

Deferred Compensation Plan

University employees with membership in PERS, ABP or PFRS are eligible to participate in the State of New Jersey's Employees Deferred Compensation Plan created in accordance with Internal Revenue Code Section 457. The plan permits employees to tax defer and invest a portion of their base salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. The plan was administered by the State of New Jersey, but effective January 1, 2006, Prudential Financial administers this plan. The plan does not include any matching employer (State) contributions. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts and all income attributable to those amounts, property or rights are held in trust by the State for the exclusive benefit of the participating employees and their beneficiaries.

NOTE 11 - COMPENSATED ABSENCES

The University accounts for compensated absences as directed by GASB Statement No. 16. A liability for compensated absences (i.e. unused vacation, sick leave) attributable to services already rendered and not contingent on a specific event that is outside the control of the employer and employee is accrued as employees earn the rights to the benefits.

The University recorded a liability for accumulated vacation time in the amount of \$32.3 million at June 30, 2006 (\$29.3 million in 2005). The liability is calculated based upon employees' accrued vacation time as of the Statements of Net Assets date and is recorded in accounts payable and accrued expenses in the accompanying Statements of Net Assets.

Payments for accumulated sick leave balances are made to retiring employees upon regular retirement. The pay out to retirees for unused accumulated sick time is calculated at the lesser of ½ the value of earned time or \$15,000. Employees separating from the University service prior to retirement are not entitled to payments for accumulated sick leave balances. The University recorded a liability for accumulated sick leave balances in the amount of \$8.8 million at June 30, 2006 (\$8.7 million in 2005) which is included in accounts payable and accrued expenses in the accompanying Statements of Net Assets.

NOTE 12 - RISK MANAGEMENT

The University manages property and liability risks through the purchase of insurance policies which have deductibles that vary by policy, the most significant of which provides for the payment of general liability and workers compensation benefits.

The University has accrued expenses for deductibles and incurred but not reported liabilities in the Statements of Net Assets. The accrued expenses are based on estimates by management and third party claims administrators and generally represent the present value of the unpaid claims including the estimates for claims incurred but not reported.

NOTE 13 - CONTINGENCIES

The University is a party to various legal actions arising in the ordinary course of its operations. While it is not feasible to predict the ultimate outcome of these actions, it is the opinion of management that the resolution of these matters will not have a material adverse effect on the University's financial statements.

The University receives funds from Federal, State and private agencies under grants and contracts for research, training and other activities. The costs, both direct and indirect, charged to these grants and contracts are subject to audit and possible disallowance by the sponsoring agency. It is the University's belief that any disallowances or adjustments would not have a significant effect on the University's financial statements.

NOTE 14 – SUBSEQUENT EVENT

On September 28, 2006, the University entered into the purchase of a building at 1 Washington Park in Newark, New Jersey in the amount of \$31.4 million. The building is to be converted into a condominium in which 11 floors along with a proposed 15,000 square foot addition will be established as the "Rutgers Business School Space". An \$18.0 million State Appropriation was used to acquire this building. The remaining funds were advanced by the University and will be funded by future bonds.

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED JUNE 30, 2006

<u>State Grantor / Pass-Through Grantor / Program Title</u>	<u>Grant/Reference No.</u>	<u>Account Number</u>	<u>Award Amount</u>	<u>Grant Period</u>	<u>FY Disbursements</u>	<u>FY Funds Received</u>
Administrative Office of the Courts RESEARCH DIRECT						
NEW JERSEY CHILDREN-IN-COURT ASSESSMENT PROJECT	NONE	N/A	\$48,999	10/01/2004 to 08/31/2005	\$48,999	\$48,999
NEW JERSEY COURT IMPROVEMENT PROGRAM	UNKNOWN	N/A	50,000	01/01/2006 to 08/01/2007	2,538	2,538
RESEARCH: DIRECT		Subtotal	98,999		51,537	51,537
	Administrative Office of the Courts	Subtotal	98,999		51,537	51,537

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
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YEAR ENDED JUNE 30, 2006

<u>State Grantor / Pass-Through Grantor / Program Title</u>	<u>Grant/Reference No.</u>	<u>Account Number</u>	<u>Award Amount</u>	<u>Grant Period</u>	<u>FY Disbursements</u>	<u>FY Funds Received</u>
<u>Board of Public Utilities</u>						
<u>OTHER:</u>						
<u>DIRECT</u>						
STAC DISTRIBUTED ENERGY INFRASTRUCTURE ANALYSIS AND PILOT PROGRAM FOR DRA	MOU	05-100-082-2014-122-3610	43,881	05/11/2005 to 08/31/2006	41,854	41,854
		Subtotal	43,881		41,854	41,854
<u>RESEARCH:</u>						
<u>DIRECT</u>						
ENERGY INFORMATION CENTER	NONE	100-082-2014-012-3610	99,965	12/01/2005 to 12/31/2006	63,781	63,781
ENERGY MASTER PLAN ELECTRICITY MODELING	NONE	100-082-2014-012-3610	140,747	02/01/2005 to 05/24/2006	140,746	140,746
EVALUATION OF NJ CLEAN ENERGY PROGRAM - CALENDAR YEAR 2005	NONE	05-71D-082-AB00-003-3610	523,837	01/01/2005 to 12/31/2006	189,335	189,335
NJ OFFSHORE & COASTAL WIND ENERGY ANALYSIS: PHASE 3	MOU	2017-71D-082-RE02-002-UE0	82,400	01/01/2004 to 12/31/2005	7,011	14,022
NJ WIND ANEMOMETER PROGRAM	AO 20146000011 & 201	05-100-082-2014-121-3610	10,800	03/10/2005 to 03/09/2006	10,800	10,800
NJ/DE OFFSHORE/COASTAL WIND ENERGY ANALYSIS: PHASE 4	NONE	06-71D-082-2014-003-3610	89,218	01/02/2006 to 04/01/2007	3,664	3,664
SUSTAINABLE ENERGY TARGETS FOR NEW JERSEY	NONE	05-100-082-2003-017-3610	237,771	09/01/2005 to 02/28/2007	92,377	92,377
TECHNICAL ASSISTANCE PROGRAM TO SUPPORT COMBINED HEAT AND POWER (CHP)	NONE	06-71D 082 2014 001 3610	222,896	12/19/2005 to 12/18/2006	16,742	16,742
		Subtotal	1,407,634		524,456	531,467
RESEARCH: DIRECT		Board of Public Utilities Subtotal	1,451,515		566,310	573,321

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<u>State Grantor/Pass-Through Grantor/Program Title</u>	<u>Grant/Reference No.</u>	<u>Account Number</u>	<u>Award Amount</u>	<u>Grant Period</u>	<u>FY Disbursements</u>	<u>FY Funds Received</u>
Commerce, Economic Growth and Tourism Commission						
<u>OTHER:</u>						
<u>DIRECT</u>						
NEW JERSEY SMALL BUSINESS DEVELOPMENT CENTER	FY 2005 - SMALL BUSI	81130 10 15 00 45 000	572,550	07/01/2004 to 06/30/2005	228,682	457,365
NEW JERSEY SMALL BUSINESS DEVELOPMENT CENTER	SNJ-CEGT FY06	81130 10 15 00 45 000	141,450	07/01/2005 to 06/30/2006	145,752	148,312
SMALL BUSINESS DEVELOPMENT CENTERS	NONE	81130 10 15 00 45 000	658,550	07/01/2005 to 06/30/2006	454,802	454,802
	OTHER: DIRECT	Subtotal	1,372,550		829,236	1,060,479
<u>RESEARCH:</u>						
<u>DIRECT</u>						
STUDY OF THE SALES & USE TAX EXEMPTION PROGRAM OF BUSINESS RETENTION & RELOCATION ASST. ACT	NONE	05-100-082-2041-089	39,100	08/01/2005 to 06/30/2006	39,100	39,100
	RESEARCH: DIRECT	Subtotal	39,100		39,100	39,100
	Commerce, Economic Growth and Tourism Commission	Subtotal	1,411,650		868,336	1,099,579

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Commission on Cancer Research						
OTHER						
DIRECT						
COLLECTIVE BIOMARKERS IN BREAST AND PROSTATE CANCER	03-2010-CCR-E0	03-100-046-4795-028-J002-6140	58,050	06/01/2003 to 08/31/2005	(3,624)	0
EGCG AND N-3 PUFAs IN COLON CANCER PREVENTION	05-2410-CCR-E0	05-2410-CCR-E0	41,800	06/30/2005 to 05/31/2007	20,898	20,898
REGULATION AND FUNCTION OF THE SHOCK PROTEIN CHAPERONES IN ARSENITE CARCINOGENESIS	NONE	N/A	3,200	06/28/2005 to 09/03/2005	3,200	3,200
REGULATION OF BREAST CANCER CELL GROWTH BY TIMP-1 AND IGF BINDING PROTEIN INTERACTIONS (SUMMER FELLO	NONE	N/A	3,200	06/01/2005 to 09/30/2005	3,200	3,200
REGULATION OF RNA DECAY IN TRANSFORMED/ACTIVATED B CELLS	05-2410-CCR-E0	LOA 05-2410-CCR-E0	69,000	06/01/2005 to 05/31/2007	42,840	42,840
STUDIES IN A NEW MOUSE MAMMARY EPITHELIAL MODEL FOR BREAST CANCER PROGRESSION	NONE	N/A	3,200	06/24/2005 to 09/03/2005	3,200	3,200
OTHER: DIRECT			Subtotal		69,714	73,338
RESEARCH						
DIRECT						
ACTION OF INSULIN AND VITAMIN D ON THE INTERACTION OF AKT-SMAD3 IN BREAST CANCER (SUMMER FELLOWSHIP)	NONE	N/A	3,200	06/24/2005 to 08/29/2005	3,200	3,200
ANALYSIS OF A CD40-RELATED PROLIFERATION DEFECT IN EBV-TRANSFORMATION AND NORMAL B CELL RESPONSE	03-2010-CCR-S0	03-2010-S0	33,000	06/01/2003 to 05/31/2005	(4,415)	0
FUNCTIONAL GENOMIC STUDY OF BREAST CANCER-RELATED TGFβ TARGET GENES	03-1092-CCR-E0	100-046-4795-273-J002-6140	99,000	06/01/2003 to 05/31/2005	10,709	21,417
HUMAN PAPILOMAVIRUS 16: REGULATION OF POLYADENYLATION	05-2004-CCR-E0	100-046-4795-028-J0026140	99,000	07/01/2004 to 06/30/2006	17,109	34,218
IN VIVO EFFICACY AND PROTEOMICS STUDY USING A NEW ANTICANCER COMPOUND	05-1956-CCR-E0	N/A	25,630	06/01/2005 to 05/31/2006	14,412	19,222

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
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<u>State Grantor / Pass-Through Grantor / Program Title</u>	<u>Grant/Reference No.</u>	<u>Account Number</u>	<u>Award Amount</u>	<u>Grant Period</u>	<u>FY Disbursements</u>	<u>FY Funds Received</u>
<u>Commission on Cancer Research</u>						
RESEARCH:						
DIRECT						
IN VIVO EFFICACY AND PROTEOMICS STUDY USING A NEW ANTICANCER COMPOUND	04-2409-CCR-E0	100-046-4795-273-1002-614	42,667	06/01/2004 to 11/30/2005	18,297	17,834
MECHANISMS OF RI-ALPHA AND RIAZ IN CELL GROWTH REGULATION	03-01-CCR-E0	100-046-4795-273-1002-6140	96,829	06/01/2003 to 12/31/2005	4,416	8,832
NOVEL BIFUNCTIONAL DENDRIMERS TARGETING TUMOR CELLS	03-1131-CCR-S0	03-100-046-4795-28-6140	96,000	07/01/2002 to 06/30/2005	12,005	0
PROSPECTIVE STUDY OF QUALITY OF LIFE OF MEN RECEIVING BRACHTHERAPY FOR PROSTATE CANCER	03-1139-CCR-E-0	N/A	49,143	06/01/2003 to 11/30/2005	8,046	(8)
ROLE OF THE PROTO-ONCOPROTEIN COT IN HTLV TAX-INDUCE TUMORS	04-2009-CCR-E0	100-046-4795-201-10026140	99,000	06/01/2004 to 05/31/2007	64,126	70,355
SELECTIVITY FOR PROAPOPTOTIC EFFECTS OF CAFFEINE	05-1976-CCR-E0	05-100-046-4795-028-6140	49,500	06/20/2005 to 06/19/2006	50,957	49,500
STATE STIMULATION AND PRIORITIZATION OF CANCER RESEARCH IN NEW JERSEY (PGM MINI-GRANT FUNDS)	06-1974-CCR-E0	100-046-4795-028-6140	13,500	02/01/2006 to 09/30/2006	7,861	10,000
TPA-INDUCED APOPTOSIS IN MYELOID LEUKEMIA CELLS	03-1094-CCR-E0	100-046-4795-201-1002-514	99,000	07/01/2003 to 05/31/2005	(3,277)	0
RESEARCH: DIRECT			Subtotal		203,446	234,570
			Commission on Cancer Research	Subtotal	273,160	307,908

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
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<u>State Grantor / Pass-Through Grantor / Program Title</u>	<u>Grant/Reference No.</u>	<u>Account Number</u>	<u>Award Amount</u>	<u>Grant Period</u>	<u>FY Disbursements</u>	<u>FY Funds Received</u>
Commission on Higher Education						
<u>OTHER:</u>						
<u>DIRECT</u>						
EOF - ARTICLE IV	2601-100-074-2601-002	5400-100-030020	3,263,661	07/01/2005 to 06/30/2006	3,601,045	3,263,661
EQUIPMENT LEASING FUND	02-100-082-2155-036	2155-140-490120-61	202,774	07/01/2005 to 06/30/2006	36,418	0
MINORITY ACADEMIC CAREERS DOCTORAL / DISSERTATION FELLOWSHIP PROGRAM - STATE MAC 2000 - 2001	NONE	100-074-2400-025-6140	930	09/01/2001 to 08/31/2002	1,000	0
MINORITY ACADEMIC CAREERS DOCTORAL DISSERTATION FELLOWSHIP	NONE	100-074-2400-025-6140	110,000	09/01/2004 to 08/31/2007	104,629	110,000
NANOMATERIALS SCIENCE AND ENGINEERING (NMSE) AN ENABLING PARADIGM SHIFT FOR PHOTONIC	02-801020-08	100-074-2400-028-KKKK-614	2,500,000	07/27/2001 to 09/30/2004	(14,356)	0
NEW DIRECTIONS FOR THE HIGH-TECH COMPUTER SCIENCE WORKFORCE	02-801020-09	100-074-2400-028-KKKK-614	1,560,051	07/27/2001 to 12/31/2004	(298,702)	32,626
NEW JERSEY EMPLOYER SURVEY	MOU	05-231-615-241-0000	20,000	07/30/2004 to 06/30/2005	1,862	3,723
		Subtotal	7,657,416		3,431,896	3,410,010
<u>OTHER: DIRECT</u>						
<u>DIRECT STUDENT FINANCIAL ASSISTANCE</u>						
EOF - ARTICLE III	2601-100-074-2601-001	5400-100-030010	5,390,685	07/01/2005 to 06/30/2006	5,463,448	5,373,196
		Subtotal	5,390,685		5,463,448	5,373,196
<u>OTHER: DIRECT STUDENT FINANCIAL ASSISTANCE</u>						
<u>PASS THROUGH</u>						
NEW JERSEY INSTITUTE OF TECHNOLOGY (NJIT) CONSORTIUM FOR PRE-COLLEGE EDUCATION	993427	SNJ- COMM ON PRE-COLLEGE	178,087	07/01/2004 to 06/30/2005	(3,480)	(4,389)
NJIT CONSORTIUM FOR PRE-COLLEGE EDUCATION	993434	N/A	173,047	07/01/2005 to 06/30/2006	167,566	167,566
		Subtotal	351,134		164,086	163,177
<u>OTHER: PASS THROUGH</u>						
		Commission on Higher Education Subtotal	13,399,235		9,059,430	8,946,383

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Commission on Spinal Cord Research						
<u>OTHER</u>						
<u>DIRECT</u>						
3D MICROREACTORS FOR STEM CELL DIFFERENTIATION	05-2907-SCR-E-0	05-2907-SCR-E-0	60,000	12/15/2004 to 12/30/2006	25,856	9,412
A NON-BIASED, IN-VIVO GENETIC SCREEN FOR NOVEL GENES THAT PROTECT AGAINST NECROSIS	04-2902-SCR-E-0	04-750-046-4004-001-6140	60,000	06/15/2004 to 06/30/2006	31,231	60,000
A NOVEL MICROMECHANICAL METHOD FOR CONTROLLING MICROSTRUCTURE IN NERVE GRAFTS	05-2912-SCR-E-0	05-2912-SCR-E-0	60,000	06/15/2005 to 06/30/2007	28,637	30,000
COMBINATION OF RADIAL GLIAL TRANSPLANTATION WITH ANTI- INFLAMMATORY TREATMENT IN SCI	05-2906-SCR-E-0	05-750-046-4004-001-6140	30,000	12/15/2004 to 12/30/2005	21,877	0
FABRICATION OF A TUNABLE HYDROGEL FOR SPINAL CORD REGENERATION	05-2908-SCR-E-0	05-2908-SCR-E-0	60,000	12/15/2004 to 12/30/2006	28,223	11,780
MODULATION OF NECROSIS IN-VIVO ANALYSIS OF TWO NOVEL GENES IMPLICATED IN INJURY INDUCED NEURONAL DEATH	04-2900-SCR-E-0	04-750-046-4004-001-6140	100,000	06/15/2004 to 06/30/2006	61,738	100,000
			Subtotal		197,562	211,192
<u>OTHER: DIRECT</u>						
<u>RESEARCH</u>						
<u>DIRECT</u>						
BIFUNCTIONAL BIOMATERIAL DESIGN FOR SPINAL CORD REGENERATION	05-3041-SCR-E-0	750-046-4004-001-6140	150,000	12/15/2004 to 12/30/2006	116,847	233,694
DIFFERENTIATION OF THERAPEUTIC STEM CELLS USING MICRO RNAS	05-3052-SCR-E-0	750-046-4004-001-6140	183,573	06/15/2005 to 06/30/2007	100,444	100,444
FMRI ONLINE AS A BIOFEEDBACK SIGNAL FOR CNS REHABILITATION	01-3004-SCR-S-0	0110004640043466140	49,480	06/15/2001 to 06/30/2007	1,683	3,367
GENES CONTRIBUTING TO NECROTIC DEATH OF INJURED NEURONS	06-3053-SCR-E-0	06B-004-SCR1 NUDHSS	400,000	12/15/2005 to 12/30/2007	140,103	140,103
GENES INVOLVED IN SPINAL REGENERATION IN ZEBRAFISH	05-3048-SCR-E-0 / 05	750-046-4004-001-6140	317,768	06/15/2005 to 06/14/2007	73,159	73,159

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<u>Commission on Spinal Cord Research</u>						
<u>RESEARCH:</u>						
<u>DIRECT</u>						
IDENTIFICATION OF EARLY AGING GENES CRITICAL FOR INJURY INDUCED NEURONAL CELL DEATH	03-3025-SCR-E-0	03-750-046-4004-001-6140	397,200	06/15/2003 to 06/30/2005	9,310	0
IN VIVO TISSUE-LEVEL THRESHOLDS FOR SPINAL CORD INJURY (GRADUATE STUDENT FELLOWSHIP 04-2903-SCR-E-0)	04-2903-SCR-E-0	04-750-046-4004-001-6140	60,000	06/15/2004 to 06/30/2007	22,030	60,000
ISOLATION OF NSC FROM ES CELLS AND APPLICATIONS IN SCI	06-3056-SCR-E-0	750-046-4004-001-6140	308,593	12/15/2005 to 12/30/2007	14,238	14,238
MICROFABRICATION OF A BIOREACTOR TO CHARACTERIZE NEURONAL STEM CELL DIFFERENTIATION	05-3045-SCR-E-0	750-046-4004-001-6140	221,130	12/15/2004 to 12/30/2006	122,318	244,636
MOLECULAR AND CELLULAR APPROACHES TO RECOVERY FOLLOWING SPINAL CORD INJURY	04-3036-SCR-E-0	750-046-4004-001-6140	400,000	06/15/2004 to 06/30/2007	358,783	717,565
MOUSE SPINAL CORD INJURY MODELS	03-3026-SCR-E-0	03-750-046-4004-001-6140	317,068	06/15/2003 to 06/30/2006	155,317	310,634
NEUROPROTECTIVE FUNCTION OF MOLECULAR AND CHEMICAL CHAPERONES	05-3037-SCR-E-0	750-046-4004-001-6140	100,000	09/15/2004 to 09/30/2007	29,385	58,769
NEUROPROTECTIVE FUNCTION OF MOLECULAR CHAPERONES	05-3037-SCR-E-0	05-750-046-4004-001-6140	81,580	09/15/2004 to 09/30/2007	11,341	22,683
OEG REMYELINATION OF AXONS AFTER SPINAL CORD INJURY	05-3046-SCR-E-0	05-3046-SCR-E-0	191,704	12/15/2004 to 12/30/2007	38,498	93,531
OPTIMIZING BIOMATERIAL PROPERTIES FOR SPINAL CORD REGENERATION	03-3028-SCR-E-0	03-750-046-4004-001-6140	203,480	06/15/2003 to 06/30/2007	37,976	75,951
P75-MEDIATED CELL DEATH AFTER SPINAL CORD INJURY	02-3019-SCR-S-0	0275004640040016140	245,218	06/15/2002 to 06/30/2007	129,359	258,718
REGENERATION-ASSOCIATED GENES IN DESCENDING BRAIN NUCLEI	03-3023-SCR-E-0	03-3023-SCR-E-0	100,000	06/16/2003 to 06/30/2005	(44,662)	0
ROLES OF EPHRIN-A5 IN SPINAL CORD DEVELOPMENT	05-3042-SCR-E-0	05-750-046-4004-001-6140	397,888	12/15/2004 to 12/14/2006	192,787	385,574

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<u>Commission on Spinal Cord Research</u>						
<u>RESEARCH:</u>						
<u>DIRECT</u>						
SCI DATABASES AND MODELS: ACCELERATING RESEARCH WITH IT	04-3031-SCR-E-0	750-046-4004-001-6140	113,555	06/15/2004 to 06/30/2007	58,850	117,701
SHARING AND MINING SCI MICROARRAY DATA	02-3018-SCR-0	02-750-046-4004-001-6140	240,580	06/15/2002 to 06/30/2005	(2,530)	0
STUDY OF ACTIVATED MACROPHAGE TRANSPLANTATION INTO RAT SPINAL CORD CONTUSION MODEL	01-3010-SCR-S-0	01-100-046-4004-346-6140	198,000	06/15/2001 to 06/30/2004	(7,148)	(2)
THE ROLE OF CYPIN IN PROTECTING SPINAL CORD NEURONS FROM GLUTAMATE INDUCED TOXICITY	03-3024-SCR-E-0	03-3024-SCR-E-0	205,866	07/01/2003 to 06/30/2006	18,160	34,963
THE ROLE OF NOTCH/LIN-12 IN GLUTAMATE RECEPTOR SIGNALING AND EXCITOTOXIC NEURONAL DAMAGE	05-3038-SCR-E-0	750-046-4004-001-6140	191,712	12/15/2004 to 12/30/2007	40,581	81,162
TRANSPLANTATION OF RADIAL GLIAL CELLS INTO THE SPINAL CORD AND SCI	04-3030-SCR-E-0	750-046-4004-001-6140	240,331	06/15/2004 to 06/30/2006	172,551	296,286
		Subtotal	<u>5,316,726</u>		<u>1,789,380</u>	<u>3,323,176</u>
		Commission on Spinal Cord Research	Subtotal		<u>1,986,942</u>	<u>3,534,368</u>

RESEARCH: DIRECT

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DA-Division of Marketing and Development						
RESEARCH						
DIRECT						
QUALITY AUDIT IN THE NEW JERSEY FOOD DISTRIBUTION PROGRAM	MOA	N/A	50,000	07/01/2004 to 06/30/2006	32,201	37,500
		Subtotal	50,000		32,201	37,500
		Subtotal	50,000		32,201	37,500
		Subtotal	50,000		32,201	37,500

RESEARCH: DIRECT

DA-Division of Marketing and Development

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DE-Office of Early Childhood Education						
OTHER:						
DIRECT						
EARLY LEARNING IMPROVEMENT CONSORTIUM (ELIC) YEAR 4	MOU	N/A	386,388	07/01/2005 to 06/30/2006	329,765	329,765
EARLY LEARNING IMPROVEMENT CONSORTIUM YR4- 5	MOU	N/A	309,980	07/01/2004 to 06/30/2005	42,382	84,765
OTHER: DIRECT			696,368	Subtotal	372,147	414,530
DE-Office of Early Childhood Education			696,368	Subtotal	372,147	414,530

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DE-State Library						
OTHER:						
DIRECT						
STATEWIDE LIBRARY SERVICES 2005	2005-0932	52-0-5413006-56100	48,623	01/01/2005 to 02/14/2006	32,687	63,800
STATEWIDE LIBRARY SERVICES 2006	2006-0962	52-0-5413014-56100	29,000	01/01/2006 to 06/30/2006	27,076	27,076
		Subtotal	77,623		59,763	90,876
OTHER: DIRECT						
		DE-State Library Subtotal	77,623		59,763	90,876

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Department of Agriculture						
OTHER:						
<u>DIRECT</u>						
JERSEY FRESH MARKETING 2005	MOA	N/A	25,000	03/01/2005 to 09/30/2006	11,750	25,000
NEW JERSEY TARGETED STATES PROGRAM FOR CROP INSURANCE EDUCATION AND INFORMATION FOR FARMERS (PGM US	MOU	N/A	198,442	10/01/2005 to 09/30/2006	146,229	146,229
PILOT DEPLOYMENT OF MOBILE GIS/GPS ON NEW JERSEY FARMS; IMPROVING FARM MANAGEMENT AND THE ENVIRONMENT	MOA	N/A	161,572	04/16/2003 to 04/15/2006	25,221	0
QUALITY AUDIT IN THE NEW JERSEY FOOD DISTRIBUTION PROGRAM	NONE	N/A	75,000	07/01/2001 to 06/30/2004	1,875	0
		Subtotal	460,014		185,075	171,229
<u>OTHER: DIRECT</u>						
<u>RESEARCH:</u>						
<u>DIRECT</u>						
CONDUCTING A BLACKLIGHT SURVEY FOR EXOTIC SPECIES OF WIREWORMS AND COPITARSIA MOTHS (PGM: CAPS)	MOU	N/A	16,555	03/01/2006 to 12/31/2006	1,441	16,555
CONDUCTING A BLACKLIGHT SURVEY FOR EXOTIC SPECIES OF WIREWORMS, COPITARSIA, MOTH AND STINKBUGS	MOU	N/A	19,998	03/01/2005 to 09/30/2005	19,352	38,705
CONDUCTING A PHEROMONE TRAP SURVEY FOR SWEDE MIDGE (CONTARINIA NASTURTI (KEIFFER) (PGM: CAPS)	MOU	N/A	24,745	06/01/2006 to 12/31/2006	288	24,745
DEVELOPMENT OF SELF-CERTIFYING MANAGEMENT PLANS (PGM: DIVISION OF RURAL RESOURCES)	MOA	N/A	33,000	07/01/2005 to 06/30/2007	15,260	33,000
EDUCATION AND UTILIZATION OF VOLUNTEERS IN THE PEST DETECTION PROGRAM	NONE	N/A	22,485	03/01/2004 to 06/30/2005	(2,637)	0
EXAMINATION AND TRANSFER OF HYDROLOGIC AND HYDRAULIC DATA COLLECTED IN SOIL CONSERVATION DISTRICT	MOA	N/A	140,000	06/01/2005 to 09/30/2006	87,706	87,706
IDENTIFICATION AND EVALUATION OF VIABLE MARKET OPPORTUNITIES FOR ORGANICALLY-GROWN AQUATIC PRODUCT	MOU	N/A	43,000	09/01/2004 to 02/28/2007	23,397	48,000

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Department of Agriculture						
RESEARCH:						
DIRECT						
SUPPORTING AGROTURISM INDUSTRY DEVELOPMENT IN NEW JERSEY	MOU	N/A	58,000	04/01/2005 to 03/31/2006	60,694	58,000
SWEETPOTATO VARIETY EVALUATIONS (PGM: NEW JERSEY SWEETPOTATO INDUSTRY COUNCIL)	NONE	3360100-010-3360-033-3360	15,950	07/01/1998 to 06/30/2007	310	1,500
WHITE POTATO VARIETY AND CULTURAL EVALUATIONS (PGM: NEW JERSEY SWEETPOTATO INDUSTRY COUNCIL)	NONE	3360-100-010-3360-030 CCC	12,700	07/01/1995 to 06/30/2007	2,095	500
		Subtotal	386,433		207,906	308,711
		Department of Agriculture	Subtotal		392,981	479,940

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Department of Banking and Insurance						
RESEARCH:						
DIRECT						
AVAILABILITY OF PHYSICIAN SERVICES IN NEW JERSEY - UPDATES	6302635	71A-014-3150-015-5810	24,604	01/01/2006 to 12/31/2006	14,707	24,604
DATA COLLECTION AND ANALYSIS SERVICES, NEW JERSEY HMO PERFORMANCE REPORTS	MOA	N/A	81,736	04/03/2006 to 04/02/2007	13,832	13,832
HEALTH INFORMATION SECURITY AND PRIVACY COLLABORATION	NONE	N/A	2,188	05/01/2006 to 04/30/2007	2,188	2,188
SUPPLY OF PHYSICIAN SERVICES IN NEW JERSEY	MOA	100-014-3120-012-3610	30,900	09/01/2004 to 06/30/2005	(13)	(8,200)
RESEARCH: DIRECT			<u>139,428</u>		<u>30,714</u>	<u>32,424</u>
Department of Banking and Insurance			<u>139,428</u>		<u>30,714</u>	<u>32,424</u>

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Department of Community Affairs						
<u>OTHER</u>						
<u>DIRECT</u>						
2006 CHPRD SUMMER INTERNSHIP PROGRAM	2006-05155-3663-00	2006100805034F0556130	95,000	05/01/2006 to 12/31/2006	9,013	95,000
COMMUNITY SCHOLARS PROGRAM	00-3211.01	01-100-022-8020-090-6130	27,500	07/01/1998 to OPEN	4,058	0
CONSTRUCTION CODE ENFORCEMENT TRAINING	2005-01	05-100-022-8015-036-3890	1,015,542	07/01/2004 to 12/31/2005	103,141	259,969
CONSTRUCTION CODE ENFORCEMENT TRAINING	2001-001	01-100-022-8015-036-6130	743,986	07/01/2000 to 06/30/2001	(1,426)	0
CONSTRUCTION CODE ENFORCEMENT TRAINING (PGM- UNIFORM CONSTRUCTION CODE TRAINING)	2006-001	06-100-022-8015-036-3620	1,662,693	07/01/2005 to 12/31/2006	870,195	870,195
HOUSING AND COMMUNITY DEVELOPMENT INTERNS	06-3875-00	061000228020101FFFF6130	10,000	07/01/2003 to 12/31/2006	504	10,000
LATINO FELLOWS LEADERSHIP INSTITUTE	05-0254-00	N/A	95,000	05/01/2005 to 12/31/2005	81,218	0
NJ WOMEN COUNT RESEARCH PARTNERSHIP	04-4400	04-100-022-8051-081-FOWR-	140,000	02/01/2004 to 01/31/2007	48,517	97,034
TUITION SCHOLARSHIP FOR HCBO'S, PUBLIC ADMINISTRATION CERTIFICATE IN NONPROFIT	05-0256-00	05-100-022-8050-034-F055	13,294	06/01/2005 to 08/31/2005	13,294	0
			Subtotal		1,128,514	1,332,198
<u>OTHER: DIRECT</u>						
<u>RESEARCH</u>						
<u>DIRECT</u>						
ESTABLISH A COMMUNITY DEVELOPMENT INSTITUTE	02-0609	02-100-022-8020-101-6130	250,000	12/01/2001 to 12/31/2006	26,299	(6,425)
IMPACT ASSESSMENT STUDY AND INFRASTRUCTURE NEEDS ASSESSMENT RE. 2005 NJ STATE PLAN	P6057779	05-100-022-8099-012	325,000	12/14/2004 to 12/13/2006	69,491	138,982

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Department of Community Affairs						
RESEARCH:						
DIRECT						
NEW DEMOGRAPHICS OF NJ FINANCING URBAN PARKING STRUCTURE	05-0043-00	05-100-022-8049-006-6120	118,000	10/25/2004 to 10/31/2006	16,742	33,483
PUBLIC PERFORMANCE MEASUREMENT: CITIZEN DRIVEN GOVERNMENT IMPROVEMENT	05-0160-00	05-100-022-8030-658	30,000	07/01/2004 to 12/31/2006	13,497	30,000
SITE PLAN STANDARDS FOR INFILL, MIXED USE, AND REUSE	2003-002	01-100-022-8015-036-3890	200,000	01/01/2003 to 12/31/2006	15,916	42,241
RESEARCH: DIRECT		Subtotal	923,000		141,945	238,281
		Department of Community Affairs Subtotal	4,726,015		1,270,459	1,570,479

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Department of Corrections						
RESEARCH:						
DIRECT						
PREA SAFE STUDY	NONE	05-100-026-7025-239	105,000	01/01/2005 to 05/31/2007	104,799	209,599
RESEARCH COOPERATION AGREEMENT BETWEEN NEW JERSEY DEPARTMENT OF CORRECTIONS AND CENTER FOR MENTAL HE	MOA	N/A	31,350	10/01/2002 to 05/30/2005	8	16
SEX OFFENDER TREATMENT STUDY PROSPECTUS	NONE	03-100-026-7025-192	127,399	01/01/2003 to 06/30/2005	21,289	42,578
		Subtotal	<u>263,749</u>		<u>126,096</u>	<u>252,193</u>
		Department of Corrections Subtotal	<u>263,749</u>		<u>126,096</u>	<u>252,193</u>

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<u>State Grantor / Pass-Through Grantor / Program Title</u>	<u>Grant/Reference No.</u>	<u>Account Number</u>	<u>Award Amount</u>	<u>Grant Period</u>	<u>FY Disbursements</u>	<u>FY Funds Received</u>
<u>Department of Education</u>						
<u>OTHER:</u>						
<u>DIRECT</u>						
4H PARTICIPATION - PROJECT ACCT OF 426376	NONE	N/A	150,000	11/01/2004 to 09/30/2005	124,434	(51,133)
ADDENDUM TO THE NICCE MOU (PGM: NEW JERSEY CENTER FOR CHARACTER EDUCATION)	MOU - 4TH YEAR	04-1000345-065088H0703620	619,088	10/01/2005 to 09/30/2007	390,864	390,864
COMMUNITY FOR SUSPENDED AND EXPELLED STUDENT PROJECT	MOU	N/A	278,784	11/01/2004 to 09/30/2005	115,096	472,636
DEVELOPING THE GOVERNOR'S SCHOOL OF BUSINESS EDUCATION	NONE	50631000345063226H300603 0	40,000	11/01/2004 to 12/31/2006	21,276	0
GAINING ACHIEVEMENT IN THE NEW STANDARDS IN LANGUAGE ARTS LITERACY: THE NEW JERSEY GAINS PROJECT	NONE	N/A	291,180	09/01/2000 to 09/30/2002	(7,560)	0
IMPROVING TEACHER QUALITY PARTNERSHIPS (YEAR 3/3)- LESSON STUDY	06000119	06-100-034-5060-083-H300	229,133	09/01/2005 to 08/31/2006	165,295	165,295
NJ CENTER FOR CHARACTER EDUCATION	MOU	N/A	189,715	02/01/2003 to 09/30/2007	172,380	227,077
NJ GOVERNOR'S SCHOOL OF ENGINEERING AND TECHNOLOGY	MOA	5063-226-H300-6030	1,620,000	08/01/2000 to 06/30/2006	214,106	800,000
NJOSEP STATE IMPROVEMENT GRANT (NISIG) PARTNERSHIPS FOR ACCESS EQUITY AND OUTCOMES PROJECT	MOU - FY06 STATE IMPR	061000345065088H0703620	218,484	01/20/2006 to 11/15/2006	109,510	109,510
TEACHER QUALITY ENHANCEMENT GRANT	05000213	NJDOE-MU05- CONT#05000213	8,250	09/01/2004 to 08/31/2005	6,358	826
OTHER: DIRECT		Subtotal	3,644,634		1,311,759	2,115,075
<u>PASS THROUGH</u>						
RUTGERS/LEAP EARLY CHILDHOOD PROGRAM (PRE- SCHOOL)	EC2410	N/A	563,796	07/01/2004 to 08/31/2005	44,517	40,467
OTHER: PASS THROUGH		Subtotal	563,796		44,517	40,467

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<u>Department of Education</u>						
<u>RESEARCH:</u>						
<u>DIRECT</u>						
CAMDEN COUNTY ACADEMY REGIONAL CHARTER SCHOOL	06000306	05-100-034-5060-060H300	30,000	04/01/2006 to 09/30/2006	6,340	9,500
DEVELOPING SAFE AND CIVIL SCHOOLS: A SOCIAL & EMOTIONAL LEARNING INITIATIVE	MOU	N/A	186,540	09/01/2005 to 09/30/2006	106,210	167,890
DIGITAL/ELECTRONIC PORTFOLIO FOR NJ SCHOOL DISTRICTS	MOA	N/A	150,000	07/14/2004 to 06/30/2005	(2,149)	0
EVALUATION OF CAREER & TECHNICAL EDUCATION PROGRAMS	MOU	N/A	543,654	06/01/2004 to 11/30/2005	65,041	131,064
EVALUATION OF ELECTRONIC VIOLENCE AND VANDALISM REPORTING SYSTEM	MOU	N/A	37,424	09/29/2005 to 12/31/2006	25,161	25,161
EVALUATION OF SCHOOL LEADER PROFESSIONAL DEVELOPMENT STANDARDS	MOU	100-034-5063-290-H300-3890	85,847	12/15/2005 to 12/01/2007	4,191	85,847
EVALUATION OF THE IMPLEMENTATION OF NJ'S STANDARDS FOR PD	MOU	N/A	142,989	12/29/2004 to 08/31/2005	95,776	191,553
MERCER ARTS CHARTER HIGH SCHOOL	06000302	05-100-034-5060-060H300	29,900	04/01/2006 to 09/30/2006	5,780	9,468
NEW CENTURY CHARTER PUBLIC SCHOOL	06000303	05-100-034-5060-060H300	30,000	04/01/2006 to 08/08/2006	5,000	9,500
NEW JERSEY CONSUMER REPORT CARD	MOU	N/A	34,540	10/01/2005 to 06/30/2006	36,380	34,540
NONTRADITIONAL CAREER RESOURCE CENTER	06000203	06-100-034-5062-032-H200	315,000	10/01/2005 to 09/30/2006	176,798	202,525
NONTRADITIONAL CAREER RESOURCE CENTER (PGM: STATE VOCATIONAL ACT NCO 04 AG47 H04)	05000188	05-100-034-5062-032-H200	345,000	10/01/2004 to 09/30/2005	139,334	224,706
REFLECT INITIATIVE PILOT PROJECT IN NJ (MOU) (PGM: PILOT PROJECT AND NATIONAL RESEARCH PROJECT ON TH	MOU	NOT AVAILABLE	252,639	07/01/2005 to 06/30/2007	80,999	130,538
SOUTH ORANGE-MAPLEWOOD EXPERIENCE CS	06000305	05-100-034-5060-060H300	30,000	04/01/2006 to 09/30/2006	6,233	9,500

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Department of Education						
RESEARCH:						
DIRECT						
STUDY OF COST EFFICIENCY AND BENCHMARKING IN NEW JERSEY PUBLIC SCHOOL SYSTEM	NONE	N/A	32,250	03/01/2005 to 04/30/2006	32,250	0
THURGOOD MARSHALL CHARTER SCHOOL	06000301	05-100-034-5060-060H300	30,000	04/01/2006 to 08/08/2006	8,443	9,500
TITLE IV-A AND UNSAFE SCHOOL CHOICE OPTION TRAINING & TECHNICAL ASSISTANCE PROJECT	MOU	N/A	730,000	09/01/2005 to 10/31/2006	440,533	659,000
WORLD LANGUAGES AND TECHNOLOGY CHARTER SCHOOL	06000322	05-100-034-5060-060H300	30,000	05/15/2006 to 09/30/2006	5,606	5,700
			Subtotal		1,237,926	1,905,992
			Department of Education	Subtotal	2,594,202	4,061,534

RESEARCH: DIRECT

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Department of Environmental Protection						
OTHER:						
DIRECT						
ANALYTICAL DETERMINATION OF TENTATIVELY IDENTIFIED COMPOUNDS IN DRINKING WATER SAMPLES TO CORRESPON	SR04-066	04-100-042-4810-066-3610	55,000	08/15/2004 to 08/15/2006	35,283	36,667
BLACK FLY SURVEILLANCE	PC06-001	100-042-4800-287	99,906	07/01/2005 to 06/30/2006	83,480	83,480
COMMUNITY NOISE ENFORCEMENT TRAINING AND TECHNICAL ASSISTANCE	EN05-032	05-495-042-4855-001	22,730	06/30/2005 to 06/29/2006	22,488	22,488
COMMUNITY NOISE ENFORCEMENT TRAINING AND TECHNICAL ASSISTANCE (PGM: DEP OLEM NOISE TRAINING)	EN06-032	06-495-042-4855-001	25,635	06/30/2006 to 06/29/2007	89	89
EVALUATION OF THREE ANALYTICAL TECHNIQUES FOR HEXA VALENT CHROMIUM	SR05-048	05-100-042-4810-030-3610	75,000	07/01/2005 to 09/30/2006	28,488	50,000
MEASURING THE IMPACT OF CONTAMINATED SITES ON DRINKING WATER QUALITY	SRO-028	03-757-042-4840-001-3610	68,619	08/01/2003 to 09/30/2005	20,209	31,226
NEW JERSEY RECYCLING CERTIFICATION SERIES	DSHW 02-02	752-042-4900-001	279,478	09/01/2001 to 02/28/2005	(464)	(928)
NEW JERSEY RECYCLING CERTIFICATION SERIES	DSHW 05-007	05-100-042-4910-197	78,807	09/01/2004 to 08/31/2006	70,008	70,008
RECYCLING PROMOTION AND COMMUNICATION	SW02-09	753-042-4900-001	400,000	06/28/2002 to 12/31/2006	4,882	9,764
USING SPE AND SPME TO MEASURE THE IMPACT OF CONTAMINATED SITES ON DRINKING WATER QUALITY IN SOUTHERN	SR05-052	05-100-042-4810-030-3610	75,000	07/01/2005 to 09/30/2006	16,412	50,000
VISIBLE EMISSIONS EVALUATION TRAINING	EN05-031	05-495-042-4855-001	32,150	06/30/2005 to 06/29/2006	25,476	25,476
VISIBLE EMISSIONS EVALUATION TRAINING (PGM: DEP OLEM CEHA TRAINING)	EN06-031	06-495-042-4855-001	26,420	06/30/2006 to 06/29/2007	46	46
WATERSHED MANAGEMENT TRAINING	RP02-086-RP04-104 AM	98-100-042-4840-150-3610	600,000	06/30/1998 to 12/31/2006	52,237	52,237
OTHER: DIRECT		Subtotal	1,838,745		358,634	430,553

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Department of Environmental Protection <u>RESEARCH</u>						
<u>DIRECT</u>						
A STATE MOSQUITO SURVEILLANCE PROGRAM FOR NEW JERSEY	FG06-124	100-042-4800-073	32,538	07/01/2005 to 06/30/2006	31,088	31,088
ACADEMIC ENVIRONMENTAL INDICATORS PARTNERSHIP: DEVELOPING IN-STATE CAPABILITY	SR02-072-SR03-078	02-100-042-4810-097-3610	99,128	06/01/2002 to 11/27/2005	6,490	12,980
CAPE MAY PENINSULA - A STOPOVER FOR MIGRATORY RAPTORS	FG04-068	100-042-4EFE-2SWGBRDX	72,886	09/01/2003 to 08/31/2005	2,685	5,370
CHANGES IN FOREST HEALTH AND NUTRIENT CYCLING	SR02-056/SR03-040/SR	02-100-042-4810-097-3610	276,801	04/01/2004 to 10/31/2005	9,668	18,446
CHEMICAL COMPOSITION AND BIOAVAILABILITY OF DISSOLVED ORGANIC NITROGEN IN ATMOSPHERIC WET DEPOSITION	SR03-036	03-100-042-4810-097-3610	49,700	05/01/2003 to 12/05/2005	2,304	4,607
COLONY DYNAMICS OF COMMON TERNS (PGM: ENDANGERED AND NON-GAME SPECIES)	FG06-011	100-042-4EFA-239-V36N-361	18,000	07/01/2005 to 03/31/2006	19,447	18,000
CORRELATION OF TOTAL SUSPENDED SOLIDS (TSS) AND SUSPENDED SEDIMENT CONCENTRATION (SSC) TEST METHODS	SR05-005	05-100-042-4850-099-3610	43,000	02/23/2005 to 08/31/2006	26,826	53,652
DEVELOPMENT OF BIOMARKERS AS INDICATORS OF ECOSYSTEM HEALTH AND CONTAMINANT EXPOSURE/EFFECTS IN NEW JERSEY	SR03-038	03-100-042-4810-097-3610	54,680	07/01/2003 to 06/30/2006	4,903	20,000
ESTIMATION OF THE AVERAGE NUMBER OF TRUCKS VISITING NON-RESIDENTIAL SITES IN NEW JERSEY	PO 6257767	06-100-042-4815-122-3620	9,999	01/13/2006 to 04/13/2006	10,000	9,999
EXTENDING THE RIVERINE HYDROGEOGRAPHIC MODEL DEVELOPMENT	LU04-003	04-100-042-4890-004	82,000	05/04/2004 to 08/31/2006	35,609	68,054
IMPACTS OF CLIMATE CHANGE ON NEW JERSEY WATER RESOURCES	SR03-073	02-100-042-4810-003-3610	140,000	06/01/2002 to 12/31/2005	575	1,151
INSIGHTS INTO THE CYCLING OF PCBs IN THE NY/NJ HARBOR ESTUARY FROM CHIRAL ANALYSIS	SR06-035	06-100-042-4810-097-3610	50,000	05/31/2006 to 06/30/2007	500	500
INTEGRATED HYDRODYNAMIC AND CHEMICAL SAMPLING IN NEWARK BAY, THE KILLS, AND THE NORTHERN AND SOUTHERN	CP01-011	01-100-042-4801-466-3610	394,235	06/06/2000 to 12/31/2003	(9,999)	(9,999)
MERCURY EMISSIONS FROM MEADOWLANDS SEDIMENTS AND VEGETATION TO THE ATMOSPHERE	SR05-015	05-100-042-4810-030-3610	51,097	06/14/2005 to 12/13/2006	26,994	30,658

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Department of Environmental Protection						
RESEARCH						
DIRECT						
NEW JERSEY PROGRAM FOR MANUFACTURING EXCELLENCE	PP02-006	100-042-4910-052-32940000	500,000	01/01/2002 to 09/30/2004	(2,026)	0
NEW JERSEY PROGRAM FOR MANUFACTURING EXCELLENCE (NJME)	EHO5-001	100-042-4825-124-32940000	204,822	10/01/2004 to 09/30/2005	6,478	12,956
REGIONAL MODELING OF PM2.5 ATMOSPHERIC TRANSPORT FROM REMOTE AND LOCAL SOURCES IN NJ	SR04-048	04-100-042-4810-097-3610	54,897	05/01/2004 to 10/30/2006	4,827	9,653
SOURCE APPORTIONMENT OF PCBs IN THE DELAWARE RIVER ESTUARY	SR05-045	05-100-042-4850-099-3610	65,000	05/24/2005 to 06/23/2006	31,877	52,000
SURVEILLANCE FOR THE MOSQUITO VECTORS OF EASTERN EQUINE ENCEPHALITIS AND WEST NILE VIRUS IN NJ	FG06-123	100-042-4800-073	172,498	07/01/2005 to 06/30/2006	156,250	156,250
THE INFLUENCE OF THE NEW JERSEY SEA BREEZE ON THE TRANSPORT, DISPERSION AND DEPOSITION OF AIRBORNE M	AQ05-014	05-100-042-4801-079-3610	28,000	07/01/2005 to 06/30/2006	26,426	26,426
THE NJ MESONET: OPERATIONS AND MAINTENANCE (PROGRAM NAME: LAND USE MANAGEMENT)	GS05-005	05-527-042-4840-030	195,000	05/01/2005 to 04/30/2008	24,004	65,000
USING LEAD ISOTOPE RATIOS TO DISTINGUISH BETWEEN LEAD FROM LEADED GASOLINE AND OTHER SOURCES	SR03-065	03-100-042-4810-066-3610	49,577	07/15/2003 to 12/30/2005	41,302	19,154
WATERSHED RESTORATION PLAN THROUGH THE DEVELOPMENT/ESTABLISHMENT OF TMDL'S	RP04-024	01-100-042-4850-099-3610	8,257,445	08/24/2001 to 02/23/2008	1,459,316	2,918,632
WETLAND BIOLOGICAL INDICATORS FOR NEW JERSEY: PHASE 2 (PGM: CBT, WATER/WETLAND-RELATED FUNDING SNID	SR05-043	05-100-042-4850-099-3610	40,000	07/01/2005 to 11/30/2006	15,332	24,000
RESEARCH: DIRECT			Subtotal		1,930,876	3,548,577
PASS THROUGH						
DEVELOPMENT OF INDICATORS OF HARMFUL BROWN TIDE BLOOMS IN NJ	SR04-047	N/A	13,917	04/13/2004 to 10/12/2005	4,985	4,985
WATER QUALITY MODELING IN THE SHREWSBURY RIVER BASIN	WMA#12 HUC-11-102030	N/A	231,432	06/01/2001 to 01/10/2007	39,580	39,580

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Department of Environmental Protection						
RESEARCH						
PASS THROUGH						
WATERSHED RESTORATION PLAN FOR THE UPPER SALEM RIVER - PHASE I	N/A		25,839	06/30/2004 to 12/31/2005	19,050	19,050
WATERSHED RESTORATION PLAN FOR THE UPPER SALEM RIVER- PHASE I	N/A		17,711	06/30/2004 to 12/31/2005	17,711	17,711
		Subtotal	288,899		81,326	81,326
RESEARCH: PASS THROUGH						
		Subtotal	13,068,947		2,370,836	4,060,456
Department of Environmental Protection						
		Subtotal				

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Department of Health and Senior Services						
OTHER						
DIRECT						
ADULT PROTECTIVE SERVICES TRAINING	MOA	04-491-046-4275-068	241,240	01/01/2004 to 12/31/2006	76,794	153,588
AFFILIATION AGREEMENT; DIRECTOR FOR THE CENTER FOR HEALTH STATISTICS RU ACCT. 4-23778	AFFILIATION AGREEMEN	N/A	703,216	07/01/2002 to 06/30/2007	112,349	224,697
BIOTERRORISM 2006 WORKFORCE DEVELOPMENT AND DISTANCE LEARNING SERVICES - MOD 1	MOA	N/A	351,000	08/31/2005 to 08/30/2006	256,699	284,265
BIOTERRORISM WORKFORCE DEV. DISTANCE LEARNING SVCS FOR PBLIC HEALTH PROF	MOA	N/A	706,313	08/31/2004 to 12/31/2005	706,384	706,313
CANCER CONTROL SUMMIT	MOA	N/A	9,777	03/15/2006 to 06/30/2006	9,777	9,777
COMPREHENSIVE HIV PREVENTION PLAN COMPONENTS AND WORKSHOPS	NONE	100-046-4855-089-J002-361	180,106	12/15/2000 to 12/14/2001	(589)	0
DEVELOP. AND IMPLEMENT OF STORE MANAGEMENT TEAM TRAINING PROGRAM FOR FOOD RETAIL ESTABLISHM	MOA	N/A	205,000	04/01/2005 to 06/30/2006	146,590	293,179
DEVELOPMENT AND PRESENTATION OF INFECTIOUS DISEASE SUMMITS FOR NEW JERSEY	MOA	06-100-046-4E01-362-J0001-3610-7095-HRSA	112,000	08/31/2005 to 08/30/2006	83,269	83,269
DEVELOPMENT AND PRESENTATION OF INFECTIOUS DISEASES SUMMITS FOR NEW JERSEY	MOA	N/A	150,015	08/31/2004 to 08/30/2005	713	1,427
HIV PREVENTION AND COMMUNITY SUPPORT AND DEVELOPMENT INITIATIVE	NONE	100-046-4855-089-J002-361	242,942	01/01/2001 to 12/31/2001	1,638	0
HPV VACCINE CONFERENCE	MOU	N/A	66,700	02/01/2006 to 06/30/2006	34,651	34,651
NEW JERSEY HIV PREVENTION & DEVELOPMENT INITIATIVE	MOA	100-046-4855-089-3610-265	674,237	01/01/2002 to 12/31/2002	(858)	0
NJ SEXUALITY EDUCATION STAFF DEVELOPMENT INITIATIVE	05-401-FP-E-0	45312961402075	20,680	01/01/2005 to 12/31/2005	14,642	29,283
OTHER: DIRECT		Subtotal	3,663,226		1,442,059	1,820,449

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Department of Health and Senior Services						
OTHER:						
<u>PASS THROUGH</u>						
REACHING EVERYONE BY EXPOSING LIES - REBEL COLLEGE	NONE	N/A	6,243	09/30/2003 to 06/30/2004	965	0
REBEL (REACHING EVERYONE BY EXPOSING LIES)	NONE	N/A	4,000	07/01/2005 to 06/30/2006	2,863	3,500
REBEL U	NONE	N/A	3,500	07/01/2005 to 06/30/2006	2,469	3,500
REBEL- REACHING EVERYONE BY EXPOSING LIES	NONE	N/A	4,475	09/01/2004 to 06/30/2005	811	0
OTHER: PASS THROUGH			Subtotal		7,108	7,000
RESEARCH:						
<u>DIRECT</u>						
A DISABLED POPULATION STUDY INDIVIDUALS WITH DEVELOPMENTAL DISABILITIES AND ADULT DAY SERVICE	MOA	05-100-046-4275-362	92,480	01/01/2005 to 06/30/2006	77,280	152,917
ANALYSIS OF THE UNIVERSAL VACCINE PURCHASING SYSTEM	MOA	05-100-046-4784-182	49,964	03/01/2005 to 02/28/2006	29,173	58,347
ANALYTIC SUPPORT FOR THE HEALTHCARE ACCESS MONITOR	MOA	N/A	700,754	11/01/2002 to 05/31/2006	95,177	190,354
CANCER AND AGING IN NJ: AN ANALYSIS OF FUTURE TRENDS	05-2404-CCR-E0	05-100-046-4795-201-6140	8,500	04/15/2005 to 12/31/2005	8,500	10,000
DATA ASSEMBLY AND ANALYSIS SERVICES, NEW JERSEY HMO PERFORMANCE REPORTS, 2002 - 2004	MOA	02-100-046-4435-055	316,265	04/01/2002 to 10/31/2005	(938)	0
DATA COLLECTION AND ANALYSIS SERVICES, NEW JERSEY HMO PERFORMANCE REPORTS	MOA	05-100-046-4435-055	71,579	11/01/2004 to 10/31/2005	25,317	50,635
DEVELOPMENT OF ALLERGEN FACT SHEETS AND "ASK BEFORE YOU EAT" CAMPAIGN	MOA	N/A	250,000	06/27/2005 to 06/30/2006	228,208	228,208

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Department of Health and Senior Services						
RESEARCH:						
DIRECT						
EMERGENCY DEPARTMENT UTILIZATION AND SURGE CAPACITY IN NEW JERSEY	MOA	100-046-4432-069	244,846	01/01/2004 to 12/31/2006	82,218	164,435
EVACUATION PLANNING AND EMERGENCY MANAGEMENT STUDY OF ROBERT WOOD JOHNSON HOSPITAL	MOA	05-100-046-4E01-362	198,308	04/15/2004 to 12/31/2006	91,744	199,450
EVALUATION OF NJ PARTNERSHIP TO IMPROVE MINORITY HEALTH	MOA	100-046-4432-069	36,400	01/01/2006 to 09/30/2006	19,859	19,859
LONG TERM CARE CONSUMER SATISFACTION PROJECT - YEAR 4	MOA	100-046-4613-072	210,518	02/13/2006 to 07/12/2008	37,943	37,943
NEW JERSEY PREGNANCY RISK ASSESSMENT MONITORING STUDY	MOA	N/A	183,712	07/01/2004 to 06/30/2005	2,030	4,011
NURSING RETENTION AND PATIENT QUALITY CARE RESEARCH	05-1840-FS-E-0	4780-422-6140	345,000	07/01/2004 to 06/30/2006	216,430	0
OBESITY PREVENTION TASK FORCE	MOU	05-100-046-4710-403-3610	120,000	12/01/2004 to 08/01/2006	84,345	168,689
OMMH GRANTEEES 2004: WHAT CAN BE LEARNED	MOA	05-100-046-4210-100	47,890	01/05/2005 to 07/31/2005	5,127	10,254
PERINATAL NEONATAL AND PEDIATRIC CARE TASK FORCES	MOA	100-046-4432-069	79,994	06/01/2004 to 10/31/2005	16,245	32,490
POLICY ANALYSES & TECHNICAL ASSISTANCE OF NPAAD/SENIOR GOLD COORDINATION WITH A MEDICARE DRUG BENEFIT	MOA	100-046-4515-196	150,000	01/01/2004 to 06/30/2006	50,365	100,730
TEEN ESTEEM: AN INTERVENTION TO IMPROVE CARDIOVASCULAR FITNESS	NONE	N/A	25,000	09/01/2005 to 06/30/2006	19,655	25,000
WHITE PAPER ON CARDIOVASCULAR INITIATIVES IN NEW JERSEY	MOU	05-100-046-4230-0430	29,399	07/01/2004 to 04/30/2006	12,743	25,487
RESEARCH: DIRECT			Subtotal		1,101,421	1,478,809

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Department of Health and Senior Services						
RESEARCH:						
PASS THROUGH						
ANTIAPOTOTIC EFFECTS/CARCINOGENIC POTENTIAL OF NICOTINE IN HUMANS (CANCER RESEARCH SMALL GRANT PROGR	100-046-4230-369	N/A	62,970	10/07/2004 to 10/07/2006	9,985	19,971
BEHAVIOR AND CANCER CONTROL	100-046-4230-369	N/A	75,414	08/01/2004 to 07/31/2007	25,818	0
PREVENTION OF RESISTANCE BY SELENITE DURING PLATINUM CHEMOTHERAPY	NONE	N/A	45,850	05/01/2003 to 05/31/2006	25,660	51,320
RISK COMMUNICATION ABOUT CANCER CLUSTERS	P0203463	100-046-4230-369	105,060	07/01/2003 to 06/30/2006	5,598	11,195
ROLE OF MICRORNA GENES DURING BREAST CANCER PROGRESSION	GAFA 056190	100-046-4230-369	105,000	07/01/2005 to 06/30/2006	51,820	51,820
		Subtotal	394,294		118,881	134,306
RESEARCH: PASS THROUGH						
Department of Health and Senior Services			Subtotal		2,669,469	3,440,564

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Department of Human Services						
OTHER:						
<u>DIRECT</u>						
EARLY CHILDHOOD PRE-SCHOOL PROGRAM	EC 4410	75501000547550397LLLLL603 0	164,315	09/01/2003 to 08/31/2004	(6,404)	(6,404)
EXPRESS ENROLLMENT EVALUATION	MOA	05-100-054-7540-310	57,824	08/01/2004 to 12/31/2005	17,376	0
NJ TEEN TO TEEN SEXUALITY EDUCATION PROJECT	PO 5919729	100-054-7670-319-11116130	10,000	07/01/2003 to 06/30/2004	10,000	0
RUTGERS/LEAP EARLY CHILDHOOD INITIATIVE - PRE-SCHOOL	EC06410	N/A	345,779	07/01/2005 to 08/31/2006	293,929	345,779
RUTGERS/LEAP EARLY CHILDHOOD PROGRAM (PRE-SCHOOL)	EC05410	N/A	157,045	09/01/2004 to 08/31/2005	12,233	0
OTHER: DIRECT			Subtotal		327,134	339,375
<u>PASS THROUGH</u>						
HIGHLAND PARK SCHOOL-BASED YOUTH SERVICES PROJECT	NONE	20-438-100-320-00-12	28,900	07/01/2005 to 06/30/2006	28,900	28,900
OTHER: PASS THROUGH			Subtotal		28,900	28,900
<u>RESEARCH</u>						
<u>DIRECT</u>						
CONDITIONAL EXTENSION PENDING PLACEMENT (CEPP) STUDY	MOA	05-100-054-7700-125	85,000	12/01/2004 to 03/31/2006	43,841	40,000
DISABILITIES: MOVING BEYOND ACCOMODATION TO EXCELLANCE	NONE	06-100-054-A020-029-3610	49,525	10/01/2005 to 05/31/2006	28,371	28,371
FAMILY CARE WAIVER EVALUATION	PO#5740676	100-054-7540-236-LLLL-3620	166,474	03/01/2003 to 12/31/2005	86,641	166,474
FAMILY DEVELOPMENT CREDENTIAL PROGRAM	FW05017	N/A	188,773	07/01/2004 to 06/30/2005	10,398	20,795

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Department of Human Services						
RESEARCH:						
DIRECT						
FAMILY DEVELOPMENT CREDENTIAL PROGRAM	FW06017	N/A	210,105	07/01/2005 to 06/30/2006	181,095	181,095
IMPROVING FOOD SECURITY FOR NEW JERSEY'S FAMILIES: IDENTIFYING FOOD SOURCE, NEED AND TOOLS FOR CONNE	OSPI #48	MOA	250,000	07/01/2002 to 09/30/2005	2,871	5,741
NATIONAL TEEN-TO-TEEN SEXUALITY EDUCATION PROJECT	PSME6R	100-054-A019-367-LLL-6130	25,000	07/01/2005 to 06/30/2007	25,033	25,000
NETWORK FOR FAMILY LIFE EDUCATION SUPPORT	AP 05007	N/A	10,000	07/01/2004 to 06/30/2005	10,000	10,000
REAL CHOICE SYSTEMS CHANGE-NURSE DELEGATION 2005	MOA	N/A	32,215	09/01/2005 to 03/31/2006	30,689	30,689
SNJ-TRAINING ACADEMY-CONCURRENT PLANNING	MOU	DEPT. OF HUMAN SERVICES	500,000	12/01/2005 to 06/30/2006	183,504	183,504
TEEN-TO-TEEN SEXUALITY EDUCATION PROJECT	SB06060 SBYSP FY 05-	75671000547567013LLLLL613 0	10,000	07/01/2005 to 06/30/2006	9,078	10,000
	RESEARCH: DIRECT	Subtotal	1,527,092		611,521	701,669
PASS THROUGH						
EFFECT OF BENEFIT ESTIMATION VIA A SCREENING TOOL ON FOOD STAMP PROGRAM APPLICATION RATES	03-FSG-MSF	N/A	27,926	11/01/2003 to 06/30/2006	10,662	10,662
	RESEARCH: PASS THROUGH	Subtotal	27,926		10,662	10,662
	Department of Human Services	Subtotal	2,318,881		978,217	1,080,606

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Department of Labor						
OTHER:						
DIRECT						
FOOD HANDLERS SAFETY PRACTICES	CT050526	4545-780-062-4545-003-N72	150,000	06/15/2005 to 06/22/2006	135,894	135,894
NEW JERSEY CONSUMER REPORT CARD	MOU	N/A	53,225	07/06/2004 to 11/30/2005	11,168	23,165
NJ DOL WD WEB REDESIGN PROJECT	NONE	N/A	1,122,152	07/01/2004 to 06/30/2007	268,196	536,392
PREVENTING INJURIES AND ILLNESS	WDP 03-05-0001	NA	128,470	10/01/2004 to 09/30/2005	40,368	80,735
			Subtotal		455,626	776,186
OTHER: DIRECT						
PASS THROUGH						
ARAMARK	LT050553	N/A	144,900	07/07/2005 to 07/07/2006	41,848	41,848
BOWNE DIGITAL	LT050539	N/A	68,925	06/28/2005 to 06/28/2006	42,889	42,889
DEPENDABLE TEMP SERVICE INC	APPL ID# 5185	LT050546	72,700	06/29/2005 to 06/29/2006	19,676	19,676
FARM LAND DAIRY	CT060118	N/A	78,800	01/17/2006 to 01/17/2007	25,633	25,633
GAFFNEY KROESE ELECTRICAL SUPPLY CORP.	APPL ID#3600	LT060407	31,500	08/11/2005 to 08/11/2006	22,666	22,666
HARVEY MANAGEMENT CORPORATION	APPL ID#4004	LT050511	77,950	06/02/2005 to 06/02/2006	14,875	14,875
LALIQUE	LT050420	N/A	8,900	12/29/2004 to 12/29/2005	8,900	8,900
MENU FOOD INC.	CT060900	N/A	128,400	12/16/2005 to 12/16/2006	7,103	11,750
PAPETTIS HYGRADE EGG PRODUCTS INC.	CT060013	N/A	128,000	08/11/2005 to 08/11/2006	39,236	42,693
RICOH BUSINESS SYSTEMS	CT050513	CT050513	161,400	06/02/2005 to 06/02/2006	161,396	161,400

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Department of Labor						
<u>OTHER:</u>						
<u>PASS THROUGH</u>						
		Subtotal	901,475		384,222	392,330
<u>RESEARCH:</u>						
<u>DIRECT</u>						
ADULT LITERACY WHITE PAPER AND PROFESSIONAL DEVELOPMENT	MOU	767-062-4545-002N750-6140	158,000	01/03/2005 to 12/29/2006	41,116	41,116
NJ VIA CUSTOMER SATISFACTION SURVEY ROUND 7	MOU	N/A	51,780	07/01/2004 to 12/31/2005	45,387	90,774
PREVENTING INJURIES PROJECT 2006 - NJ OSHEP - PROJECT MANAGEMENT & CURRICULUM DVLPT	WDP-03-06-006	06-4545-780-062-004-6140	156,328	10/01/2005 to 09/30/2006	57,062	57,062
VIA CUSTOMER SATISFACTION SURVEY	MOU	06-4545-062-095-N955-6140	50,531	12/01/2005 to 08/10/2006	41,243	41,243
		Subtotal	416,639		184,808	230,195
RESEARCH: DIRECT		Subtotal	2,771,961		1,024,656	1,398,711
		Department of Labor Subtotal				

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Department of Law and Public Safety						
<u>OTHER:</u>						
<u>DIRECT</u>						
DEVELOPMENT OF SCHOOL SECURITY CERTIFICATION PROGRAM	FY04-HSGP-40	N/A	47,547	07/01/2005 to 03/31/2006	47,547	47,547
PUBLIC IDENTITIES, CULTURAL PERCEPTIONS AND CHANGE IN NEW JERSEY: NJ STATE POLICE TRAINING	NONE	1200-100-066-1200-702-YSP	120,000	10/20/2003 to 10/31/2004	120,000	120,100
OTHER: DIRECT						
<u>RESEARCH:</u>						
<u>DIRECT</u>						
COLLEGE DRINKING PSA	ABC-33-04	MEDIA CAMPAIGN ADDRESSING	8,000	06/01/2004 to 05/30/2007	752	752
COMMISSION ON CAMDEN PUBLIC SAFETY	-YCPS-3610	1310-100-066-13LP-041	391,536	02/01/2005 to 10/31/2006	273,783	241,536
MASTER'S DEGREE PROGRAM IN TERRORISM PLANNING	FY04 HSGP-30	N/A	70,000	03/29/2004 to 05/30/2006	20,256	40,512
POLICE INSTITUTE	-GMDV-3621	7010-100-026-7010-065	3,292,600	10/01/2002 to 10/31/2006	1,101,004	2,000,000
TERRORISM PREVENTION THRU ENVIRONMENTAL DESIGN CONFERENCE	FY04 HSGP-30	N/A	70,000	03/29/2004 to 05/30/2006	54,974	109,948
RESEARCH: DIRECT						
Subtotal			3,832,136		1,450,769	2,392,748
Department of Law and Public Safety Subtotal			3,999,683		1,618,316	2,560,395

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Department of Personnel						
RESEARCH:						
DIRECT						
NJ DOP RESEARCH AND PROMISING PRACTICES	MOU	N/A	25,000	11/01/2005 to 04/30/2006	25,000	25,000
RESEARCH: DIRECT		Subtotal	25,000		25,000	25,000
		Department of Personnel	25,000		25,000	25,000

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Department of State						
OTHER						
DIRECT						
A CLOSER LOOK AT PUBLIC SCHOOL CHOICE IN NEW JERSEY	NONE	5062-100-034-5062-032-H20	100,000	05/13/2005 to 12/31/2006	76,128	76,128
CENTER FOR THE ARTS	06COTA997ALI	100074253014750036130	376,463	07/01/2005 to 06/30/2006	376,463	376,463
PARTNERSHIP ON SERVICE LEARNING AND CHARACTER EDUCATION	MOU	N/A	90,000	05/16/2005 to 06/30/2006	77,815	135,000
OTHER: DIRECT		Subtotal	566,463		530,406	587,591
		Department of State Subtotal	566,463		530,406	587,591

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Department of the Treasury						
OTHER						
DIRECT						
AGRICULTURAL EXPERIMENT STATION	2415-140-829510-5	03-100-074-2415-001	24,952,000	07/01/2005 to 06/30/2006	25,675,000	25,675,000
FICA REIMBURSEMENTS	NONE	N/A	46,741,141	07/01/2005 to 06/30/2006	46,741,141	46,741,141
FRINGE BENEFITS OTHER THAN FICA	NONE	N/A	34,693,787	07/01/2005 to 06/30/2006	34,693,787	34,693,787
GENERAL UNIVERSITY OPERATIONS SUPPORT	2410-140-829500	03-100-074-2410-001	317,699,000	07/01/2005 to 06/30/2006	330,575,000	330,575,000
HIGHER EDUCATION INCENTIVE FUNDING ACT	NONE	05-100-082-2155-094	845,646	07/01/2004 to 06/30/2005	845,646	845,646
HIGHER EDUCATION INCENTIVE FUNDING ACT	NONE	06-100-082-2155-094	912,424	07/01/2005 to 06/30/2006	912,424	912,424
NEW JERSEY STATEWIDE SYSTEMIC INITIATIVE	HE-05-04-00	05-100-082-2155-082	1,246,220	07/01/2004 to 12/31/2005	542,427	324,805
NEW JERSEY STATEWIDE SYSTEMIC INITIATIVE	HE-06-03-00	06-100-082-2155-082	1,123,325	07/01/2005 to 12/31/2006	582,103	1,037,274
NJ SSI REGIONAL CENTER -2005-2006	HE-06-03-00	05-100-082-2155-082	105,208	07/01/2005 to 12/31/2006	52,011	26,409
OTHER: DIRECT			Subtotal		440,619,539	440,831,486
DIRECT STUDENT FINANCIAL ASSISTANCE						
C. CLYDE FERGUSON LAW SCHOLARSHIP	2601-100-074-2601-004	5400-140-030060	133,306	07/01/2005 to 06/30/2006	133,306	133,306
DISTINGUISHED SCHOLARS	2150-100-082-2150-010	5400-100-040130	2,040,300	07/01/2005 to 06/30/2006	2,037,500	2,037,500
GARDEN STATE VOUCHERS	02-100-0822155-070	N/A	1,327	07/01/2005 to 06/30/2006	1,327	1,327
GEAR UP SCHOLARSHIPS	02-100-074-2400-026	N/A	76,500	07/01/2005 to 06/30/2006	76,500	76,500
OTHER: DIRECT STUDENT FINANCIAL ASSISTANCE			Subtotal		2,248,633	2,248,633

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Department of the Treasury						
<u>RESEARCH:</u>						
<u>DIRECT</u>						
RENOVATIONS FOR STEM CELL RESEARCH, W.M. KECK CENTER FOR COLLABORATIVE NEUROSCIENC	HESC-06-0300	N/A	2,461,032	07/01/2005 to 12/31/2006	183,275	1,872,032
SOUND SYSTEM AT RUTGERS STADIUM	CDG3-005	06-100-094-9420-047	250,000	07/01/2005 to 06/30/2006	250,000	250,000
		Subtotal	<u>2,711,032</u>		<u>433,275</u>	<u>2,122,032</u>
<u>RESEARCH: DIRECT</u>						
<u>PASS THROUGH</u>						
DETERMINING POTENTIAL ENHANCEMENT OF DENITRIFICATION IN AN URBAN WETLAND	RESOLUTION #146	N/A	199,450	09/01/2004 to 08/30/2007	72,012	77,536
		Subtotal	<u>199,450</u>		<u>72,012</u>	<u>77,536</u>
	Department of the Treasury	Subtotal	<u>433,480,666</u>		<u>443,373,459</u>	<u>445,279,687</u>

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Department of the Treasury-General Services Administration						
OTHER:						
<u>DIRECT</u>						
NEWARK BUSINESS SCHOOL	NONE	100-074-2410-140	18,000,000	07/01/2005 to	0	18,000,000
OTHER-01-02 CAPITAL APPROPRIATION-ATHLETICS	NONE	100-074-2410-140	4,500,000	07/01/2001 to	63,915	0
OTHER-03-04 CAPITAL APPROPRIATION-ATHLETICS	NONE	100-074-2410-140	250,000	07/01/2003 to	13,640	0
OTHER-05-06 CAPITAL APPROPRIATION-ATHLETICS	NONE	100-074-2410-140	500,000	07/01/2005 to	500,000	500,000
		Subtotal	23,250,000		577,555	18,500,000
		Department of the Treasury-General Services Administration	23,250,000		577,555	18,500,000

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Department of Transportation						
OTHER						
<u>DIRECT</u>						
LTAP TECHNOLOGY TRANSFER CENTER 2006	TASK ORDER 186	06-480-078-6300-7310	5,552	01/01/2002 to 12/31/2006	5,552	31,854
LTAP TECHNOLOGY TRANSFER CENTER 2006	TASK ORDER 186	06-480-078-6300-7310	87,544	01/01/2002 to 12/31/2006	87,544	87,544
PASSAIC RIVER HYDRODYNAMICS STUDY	FA09534289	99R001	448,597	07/26/2004 to 03/31/2007	278,361	556,722
TO # 170 - NJDOT - VIABILITY OF PERSONAL RAPID TRANSIT (PRT) IN NEW JERSEY (PROGRAM NAME# - FY 2005 RE	T.O.170	05-100-078-6000-058-3610	75,000	06/01/2005 to 03/31/2006	75,000	75,000
USAGE OF WINDOWS-BASED PDAS AS PAPERLESS SOLUTIONS FOR EMERGENCY SERV. PATROL (NORTH/SOUTH)	TO #138 99R001	99-480-078-6300	264,319	06/15/2003 to 08/15/2006	129,052	298,087
Subtotal			881,012		575,509	1,049,207
<u>OTHER: DIRECT</u>						
<u>RESEARCH</u>						
<u>DIRECT</u>						
CONCRETE SKRINKAGE ANALYSIS FOR BRIDGE DECK CONCRETE	TO #180	480-078-6300-DEM-TCAP-731	148,696	01/01/2006 to 12/31/2006	6,763	22,320
DEVELOPMENT AIRPORT OBSTRUCTION IDENTIFICATION SYSTEM	TASK ORDER NO. 115	02-480-078-6300-7310	210,000	01/02/2002 to 12/31/2006	2,759	0
FLEXIBLE OVERLAYS FOR RIGID PAVEMENTS	TASK ORDER 184	06-480-078-6300-7310	382,009	01/01/2006 to 12/31/2007	105,961	105,961
IMPLEMENTATION OF COA MEASURES FOR HARBOR SEDIMENTS & PROCESSED DREDGED MATERIAL PLACEMENT	TASK ORDER 160	05-100-078-6200-3610	31,988	11/04/2004 to 12/31/2006	26,513	26,513
SIMPLE BRIDGE SECURITY INSPECTION	TASK ORDER 182	06-480-078-6300-7310	158,342	01/01/2006 to 10/31/2006	49,808	49,808
STUDY OF RECIDIVISM RATES FOR DRIVERS ADMINISTRATIVELY SANCTIONED BY MVC	TASK ORDER 183-2004R	06-480-078-6300-TCAP-7310	126,600	01/01/2006 to 12/31/2006	14,789	14,789

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Department of Transportation						
RESEARCH:						
DIRECT						
TECHNOLOGY TRANSFER (CAIT) 2006	TASK ORDER 185	06-480-078-6300-7310	50,000	01/01/2006 to 12/31/2006	3,100	3,100
TO # 155: TECHNOLOGY TRANSFER AT CAIT	TASK ORDER 155	04-480-078-6300-7310	90,000	01/01/2004 to 06/30/2005	(2,786)	(5,572)
TO # 163: MVC - THE EFFECTS OF PLEA BARGAINING MOTOR VEHICLE OFFENSES (PGM: NJDOT FY'04-05 RESEARCH	2004R002 - TASK 163	05-100-078-6200-043-TPLN	105,760	01/01/2005 to 07/31/2006	31,868	63,736
TO # 166: RUTGERS/NJDOT PAVEMENT RESOURCE PROGRAM	TASK ORDER #166	05-480-078-6300-CN4-7310	200,000	07/01/2005 to 12/31/2006	298,713	200,000
TO# 181 MANUAL OF GUIDELINES FOR INSPECTION OF ITS EQUIPMENT AND FACILITIES	TASK ORDER 181	06-480-078-6300-DEM-7310	182,973	01/01/2006 to 12/31/2006	32	32
TO#151 EMPTY INTERMODAL CONTAINER MANAGEMENT (NJDOT PROJECT #2003-31)	TASK ORDER 151	2004-100-078-6200-043-TPL	72,282	03/01/2004 to 03/01/2006	(4,376)	(3,632)
TO#153: NEW JERSEY DEPARTMENT OF TRANSPORTATION ROADSIDE WEATHER INFORMATION SYSTEM WEB SITE	99R001 TASK NO. 153	N/A	140,000	04/01/2004 to 06/30/2006	80,659	161,319
TRANSPORTATION MANAGEMENT SYSTEM DATA VALIDATION AND DATA QUALITY ASSESSMENT	TASK ORDER #176 2004	N/A	241,200	11/01/2005 to 08/01/2007	49,309	49,309
USE OF LED OR OTHER NEW TECHNOLOGY TO REPLACE STANDARD OVERHEAD AND SIGN LIGHTING	TASK ORDER 148	04-480-078-6300-CJK-7310	146,000	01/01/2004 to 08/31/2005	1,638	3,276
RESEARCH: DIRECT			Subtotal		664,750	690,959
PASS THROUGH						
EVALUATION OF PCB AND HG EMISSIONS RATE AND TIME HISTORY FROM CEMENT STABILIZED SEDIMENT IN A CONTRO	8100-0810	N/A	223,486	04/03/2003 to 06/30/2005	(3,261)	0
NJTP EXIT 8A INTERCHANGE AREA TRANSPORTATION/LAND USE STUDY	S6002VTC	N/A	10,000	04/01/2006 to 10/31/2006	6,023	6,023
RESEARCH: PASS THROUGH			Subtotal		2,762	6,023

(Continued)

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Department of Transportation			3,400,348		1,243,021	1,746,189
	Department of Transportation	Subtotal				

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DHS-Developmental Disabilities Council						
<u>OTHER:</u>						
<u>DIRECT</u>						
PHASE II: STAKEHOLDERS FORUM	12MZ4R	7601-100-102-6130	149,526	12/01/2003 to 06/30/2006	5,418	2,930
OTHER: DIRECT		Subtotal	149,526		5,418	2,930
		DHS-Developmental Disabilities Council Subtotal	149,526		5,418	2,930

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<u>DHS-Division of Developmental Disabilities</u>						
<u>OTHER:</u>						
<u>DIRECT</u>						
NATURAL SETTING THERAPEUTIC MANAGEMENT (PROJECT NSTM)	54MG4R	N/A	537,081	07/01/2003 to 06/30/2004	1,109	0
PROJECT NATURAL SETTING THERAPEUTIC MANAGEMENT	54MG5R	N/A	550,704	07/01/2004 to 06/30/2005	(24,255)	0
OTHER: DIRECT		Subtotal	1,087,785		(23,146)	0
<u>RESEARCH:</u>						
<u>DIRECT</u>						
PROJECT NATURAL SETTING THERAPEUTIC MANAGEMENT	54MG6R	N/A	558,871	07/01/2005 to 06/30/2006	552,702	558,871
RESEARCH: DIRECT		Subtotal	558,871		552,702	558,871
DHS-Division of Developmental Disabilities		Subtotal	1,646,656		529,556	558,871

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DHS-Division of Disability Services						
OTHER:						
DIRECT						
NJDHS - DIVISION OF DISABILITY SERVICES TWO-DAY TRANSPORTATION POLICY SUMMIT	NONE	05-100-054-7545-015	42,992	08/01/2005 to 03/31/2006	42,992	42,992
OTHER: DIRECT		Subtotal	42,992		42,992	42,992
	DHS-Division of Disability Services	Subtotal	42,992		42,992	42,992

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DHS-Division of Family Development						
OTHER:						
DIRECT						
THE NEW JERSEY CHILD SUPPORT TRAINING INSTITUTE	CT06012	DHS-DYFS-	13,306,684	10/18/2005 to 08/31/2008	560,792	560,792
OTHER: DIRECT		Subtotal	13,306,684		560,792	560,792
	DHS-Division of Family Development	Subtotal	13,306,684		560,792	560,792

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DHS-Division of Mental Health Services						
RESEARCH:						
DIRECT						
PROSPECTUS FOR AN EVALUATION OF NEW JERSEY'S INNOVATIVE SERVICES FOR MENTALLY DISORDERED OFFENDER	MOA	04-100-054-7700-055	39,282	03/14/2004 to 09/30/2005	4,600	8,762
		Subtotal	39,282		4,600	8,762
		DHS-Division of Mental Health Services Subtotal	39,282		4,600	8,762

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<u>DHS-Division of Youth and Family Services</u>						
<u>OTHER:</u>						
<u>DIRECT</u>						
ADOPTION CERTIFICATION	06MMMR	06-100-054-7570-6130-LLLL- 361	76,363	07/01/2005 to 12/31/2006	75,715	76,368
EXPERT WITNESS CERTIFICATION	06MMMR	06-100-054-7570-6130-LLLL- 361	30,910	07/01/2005 to 12/31/2006	21,639	30,912
FOSTER CARE COUNSELING PROJECT	05BFMM	N/A	139,808	07/01/2004 to 06/30/2005	3,953	0
FPI - ONGOING CERTIFICATION	06MMMR	06-100-054-7570-6130-LLLL- 361	167,122	07/01/2005 to 12/31/2006	167,319	167,124
FPI NEW WORKER ORIENTATION	06MMMR	06-100-054-7570-6130-LLLL- 361	35,198	07/01/2005 to 12/31/2006	35,470	35,208
POLICY AND TECHNICAL ASSISTANCE	06MMMR	06-100-054-7570-6130-LLLL- 361	159,840	07/01/2005 to 12/31/2006	159,931	159,840
PSSF - PROMOTING SAFE AND STABLE FAMILIES	06MMMR	06-100-054-7570-6130-LLLL- 361	135,591	07/01/2005 to 12/31/2006	135,267	135,588
TRANSITIONS FOR YOUTH PROGRAM	06MMMR	06-100-054-7570-6130-LLLL- 361	282,467	07/01/2005 to 12/31/2006	228,906	282,448
	OTHER: DIRECT	Subtotal	1,027,299		828,200	887,488
<u>PASS THROUGH</u>						
EVALUATION: GREATER ESSEX COUNCIL OF CHILD WELFARE COLLABORATIVES	NONE	N/A	63,379	03/01/2005 to 12/31/2006	58,985	63,379
	OTHER: PASS THROUGH	Subtotal	63,379		58,985	63,379
<u>RESEARCH</u>						
<u>DIRECT</u>						
ADOPTION TRAINING	04MMMR	04-100-054-7570-351-6130	87,290	07/01/2003 to 06/30/2005	40,700	0

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<u>DHS-Division of Youth and Family Services</u>						
RESEARCH:						
DIRECT						
EXPERT WITNESS	04MMMR	04-100-054-7570-361-6130	56,792	07/01/2003 to 06/30/2005	7,142	0
FAMILY PREVENTION INSTITUTE	04MMMR	04-100-054-7570-361-6130	309,448	07/01/2003 to 06/30/2005	5,974	(13,772)
FAMILY PREVENTION INSTITUTE-NEW WORKER TRAINING	04MMMR	04-100-054-7570-361-6130	65,180	07/01/2003 to 06/30/2005	1,206	(3,014)
FOSTER CARE COUNSELING PROJECT	07BFMM	07-100-054-07570-064-6130	437	07/01/2005 to 06/30/2006	437	437
FOSTER CARE COUNSELING PROJECT	06BFMM	06-100-054-07570-064-6130	141,905	07/01/2005 to 06/30/2006	135,519	141,905
NATIONAL RESOURCE CENTER FOR YOUTH-UNIVERSITY OF OKLAHOMA	04MMMR	04-100-054-7570-361-6130	95,437	07/01/2003 to 06/30/2005	16,062	0
PROMOTING SAFE AND STABLE FAMILIES	04MMMR	04-100-054-7570-361-6130	243,982	07/01/2003 to 06/30/2005	0	(18,383)
TECHNICAL ASSISTANCE	04MMMR	04-100-054-7570-361-6130	295,959	07/01/2003 to 06/30/2005	5,280	35,967
TITLE IV-E	04CCMR	04-100-054-7570-361-6130	1,284,570	07/01/2003 to 06/30/2005	19,765	0
TITLE IV-E	06CCMR-MSW	N/A	249,780	07/01/2005 to 06/30/2006	249,779	249,780
TRANSITIONS FOR YOUTH PROGRAM	04MMMR	04-100-054-7570-361-6130	315,024	07/01/2003 to 06/30/2005	12,027	(2,067)
RESEARCH: DIRECT			Subtotal		493,891	390,853
			DHS-Division of Youth and Family Services	Subtotal	1,381,076	1,341,720

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DHS-New Jersey Task Force on Child Abuse and Neglect						
OTHER						
DIRECT						
KEYS TO ACHIEVING RESILIENT TRANSITIONS	05-447-ADA-N-1	4213-004--6140-2115	173,342	01/01/2005 to 12/31/2005	156,889	313,778
OVERALL EVALUATION OF OTHE NEW JERSEY DYFS MOMS ADDICTION PROGRAM	MOU	N/A	600,000	01/30/2005 to 01/29/2007	274,574	549,147
		Subtotal	773,342		431,463	862,925
OTHER: DIRECT						
RESEARCH:						
DIRECT						
2005-06 SCHOOLS AND CONTINUING PROFESSIONAL EDUCATION SEMINARS IN ALCOHOL AND DRUG STUDIES	FY07 AGREEMENT	061000544213004LDAS3040	66,000	07/01/2005 to 06/30/2006	55,459	55,459
KEYS TO ACHIEVING RESILIENT TRANSITIONS	06-447-ADA-2	N/A	177,625	01/01/2006 to 12/31/2006	83,547	83,547
		Subtotal	243,625		139,006	139,006
		Subtotal	1,016,967		570,469	1,001,931
DHS-New Jersey Task Force on Child Abuse and Neglect						

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Division of Motor Vehicles						
RESEARCH:						
DIRECT						
2005 NEW JERSEY MOTOR VEHICLE COMMISSION CUSTOMER SATISFACTION STUDY	2004R002-TASK 167	03-480-078-6300-7130	185,477	04/04/2005 to 11/15/2005	191,977	191,977
RESEARCH: DIRECT		Subtotal	185,477		191,977	191,977
	Division of Motor Vehicles	Subtotal	185,477		191,977	191,977

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DLPS-Division of Alcoholic Beverage Control RESEARCH						
DIRECT						
LOLLANOOOZA 2005	ABC 31 04	N/A	10,000	06/01/2004 to 05/31/2006	9,473	9,995
RESEARCH: DIRECT		Subtotal	10,000		9,473	9,995
DLPS-Division of Alcoholic Beverage Control		Subtotal	10,000		9,473	9,995

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DLPS-Division of Consumer Affairs						
OTHER						
DIRECT						
FEASIBILITY STUDY FOR DEINER PARK	98-2666-00	98-100-022-8050-316-6130	43,000	01/01/2005 to 02/28/2006	43,000	43,000
OTHER: DIRECT		Subtotal	43,000		43,000	43,000
	DLPS-Division of Consumer Affairs	Subtotal	43,000		43,000	43,000

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DLPS-Division of Criminal Justice						
OTHER						
DIRECT						
DOMESTIC VIOLENCE ADVOCACY PROJECT	03-VAWA-04	FY03-100-066-1020-246	96,801	08/01/2004 to 07/31/2005	8,517	17,034
		Subtotal	96,801		8,517	17,034
OTHER: DIRECT		Subtotal	96,801		8,517	17,034
		DLPS-Division of Criminal Justice Subtotal				

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DLPS-Division of State Police RESEARCH DIRECT						
THE NJ WEATHER SAFETY NETWORK: UPGRADING AND TRAINING	MOA	N/A	25,000	01/01/2006 to 06/30/2006	25,000	25,000
RESEARCH: DIRECT		Subtotal	25,000		25,000	25,000
	DLPS-Division of State Police	Subtotal	25,000		25,000	25,000

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<u>DLPS-Juvenile Justice Commission</u>						
<u>OTHER:</u>						
<u>DIRECT</u>						
CAREERS IN LANDSCAPE MANAGEMENT, FLORICULTURE AND AQUACULTURE	DVMX5X	N/A	49,621	07/01/2004 to 06/30/2005	4,293	8,587
CAREERS IN LANDSCAPE MANAGEMENT, FLORICULTURE AND AQUACULTURE	DVMX6X	N/A	105,468	07/01/2005 to 06/30/2006	74,152	74,152
T.E.M. (TRANSITIONAL EDUCATION, EMPLOYMENT & MANAGEMENT)GATEWAY	FBYX6X	N/A	350,210	07/01/2005 to 06/30/2006	332,532	332,532
T.E.M. (TRANSITIONAL EDUCATION, EMPLOYMENT & MANAGEMENT) GATEWAY	FBYX5X	N/A	300,785	07/01/2004 to 06/30/2005	14,574	29,148
		Subtotal	806,084		425,551	444,419
<u>OTHER: DIRECT</u>						
<u>RESEARCH:</u>						
<u>DIRECT</u>						
RESEARCH ON DAY REPORTING CENTERS	MKXX6X	1500-100-066-1500-019	23,600	11/01/2005 to 12/31/2006	5,695	5,695
		Subtotal	23,600		5,695	5,695
<u>RESEARCH: DIRECT</u>						
		Subtotal	829,684		431,246	450,114

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<u>DOT-Office of Maritime Resources</u>						
<u>RESEARCH</u>						
<u>DIRECT</u>						
FINE-SCALE SPAWNING HABITAT DELINEATION FOR WINTER FLOUNDER TO HELP MITIGATE DREDGING EFFECTS (I BOA)	TASK 125 - AGRMNT #	NOT AVAILABLE	191,657	07/01/2005 to 06/30/2007	104,495	104,495
RESEARCH: DIRECT		Subtotal	191,657		104,495	104,495
	DOT-Office of Maritime Resources	Subtotal	191,657		104,495	104,495

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<u>DS-New Jersey Historical Commission</u>						
<u>OTHER:</u>						
<u>DIRECT</u>						
GENERAL OPERATING SUPPORT FY'06	GOS-06-012	06-100-074-2540-105-6130	131,000	07/01/2005 to 06/30/2006	117,662	117,662
GENERAL OPERATING SUPPORT FY'05	GOS-05-049	05-100-074-2540-105-6130	125,000	07/01/2004 to 06/30/2005	(2,742)	0
NEW JERSEY UNDERGRADUATE HISTORY INTERNSHIP PROGRAM	SPEC-05-001	05-100-074-2540-105-6130	7,000	06/01/2005 to 06/30/2006	6,327	0
PUBLICATION SUBVENTION FOR "MAPPING NEW JERSEY THE CHANGING LANDSCAPE"	06HIST601ASP	06-100-074-2540-105-6130	45,000	12/15/2005 to 12/15/2007	1,500	45,000
PUBLICATION SUBVENTION FOR "THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF NEW JERSEY: A HISTO	PRO-05-012	05-100-074-2540-105-6130	10,774	12/15/2004 to 06/30/2006	10,713	2,093
RAILROADS AND NEW JERSEY: A BIBLIOGRAPHY OF CONTEMPORARY PUBLICATIONS, 1812-1900	PRO-05-011	05-100-074-2540-105-6130	20,000	01/02/2005 to 12/31/2005	11,659	(9,238)
RAILROADS AND NEW JERSEY: A BIBLIOGRAPHY OF CONTEMPORARY PUBLICATIONS 1812-1900, PHASE II	06HIST465APR	06-100-074-2540-105-6130	18,000	01/01/2006 to 06/30/2007	10,010	14,400
THOMAS A. EDISON PAPERS (PGM: GENERAL OPERATING SUPPORT)	06HIST044AGO	06-100-074-2540-105-6130	122,000	07/01/2005 to 06/30/2006	126,775	122,000
OTHER: DIRECT			478,774		281,904	291,917
<u>RESEARCH</u>						
<u>DIRECT</u>						
CULTURAL SITES IN NJ	SPEC-05-003	05-100-074-2540-105-6130	22,000	01/01/2005 to 12/31/2006	5,962	0
DOCUMENTING TWENTIETH CENTURY LABOR EDUCATION & LABOR ISSUE IN NEW JERSEY	06HIST420APR	06 100 074 2540 105 6130	16,000	01/01/2006 to 07/31/2006	12,068	12,800
GLOBALIZATION AND HISTORY OF INDUSTRIAL NEW BRUNSWICK & AREA, 1830-2005 (PGM: NJHC PUBLIC HISTORY)	1000742540043S0036130		9,300	12/01/2005 to 11/30/2006	5,328	9,300
THOMAS A. EDISON PAPERS	GOS-04-066	04-100-074-2540-105-6130	87,000	07/01/2003 to 06/30/2004	6,965	0

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DS-New Jersey Historical Commission						
RESEARCH						
DIRECT						
THOMAS A. EDISON PAPERS	GOS-05-032	05-100-074-2540-105-6130	120,000	07/01/2004 to 06/30/2005	9,936	19,872
		Subtotal	254,300		40,259	41,972
RESEARCH: DIRECT		Subtotal	733,074		322,163	333,889
		DS-New Jersey Historical Commission				

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<u>State Grantor / Pass-Through Grantor / Program Title</u>	<u>Grant/Reference No.</u>	<u>Account Number</u>	<u>Award Amount</u>	<u>Grant Period</u>	<u>FY Disbursements</u>	<u>FY Funds Received</u>
DS-NJ State Council on the Arts						
<u>OTHER</u>						
<u>DIRECT</u>						
100 NEW JERSEY ARTISTS MAKE PRINTS-TRAVELING EXHIBITION	0325A050197	100-074-2530-032-6130	20,000	09/01/2002 to 06/30/2003	(9,553)	0
ARTS EDUCATION SPECIAL INITIATIVE	0615B040112	10007425306130	15,000	07/01/2005 to 06/30/2006	5,129	11,250
CO-SPONSORED PROJECT (MULTI-CULTURAL)	0619B090317	10007425306130	99,603	07/01/2005 to 06/30/2006	99,603	99,603
COMMUNITY ARTS COLLABORATION	0526C260231	25301000742530032S0036130	33,938	07/01/2004 to 09/30/2005	16,334	16,968
FY06 STAFFING ASSIST INITIATIVE	0619C290243	10007425306130	35,407	07/01/2005 to 12/31/2006	35,407	49,800
GENERAL PROGRAM SUPPORT	0514X020029	100-074-2530-032-6130	156,026	07/01/2004 to 06/30/2005	10,293	3,000
GENERAL PROGRAM SUPPORT FY2006	0614X020004	10007425306130	214,000	07/01/2005 to 06/30/2006	264,334	214,000
GENERAL PROGRAM SUPPORT NJ PRINT & PAPER FELLOWSHIP	0605X020025	100-074-2530-032-6130-	16,198	07/01/2005 to 06/30/2006	16,198	16,198
MASTER CLASS WORKSHOPS FALL '04	0505X030218	100-074-2530-B30-032-6130	3,770	07/01/2004 to 06/30/2005	3,181	3,181
NEW JERSEY STATE COUNCIL ON THE ARTS CO-SPONSORED ARTS MANAGEMENT INTERN PROGRAM	0514X090343	100-074-2530-032-6130	25,000	07/01/2004 to 03/30/2007	5,480	18,750
NJ SCA GENERAL PROGRAM SUPPORT	0605X020079	06-100-074-2530-6130	139,775	07/01/2005 to 06/30/2006	139,856	139,775
NJ SCA CO-SPONSORED PROJECT	0405X090342	N/A	10,000	07/01/2004 to 12/31/2005	8,342	16,684
PROJECT SERVING ARTIST - NEON ART	0525C050226	100-074-2530-032-6130	50,000	07/01/2004 to 12/30/2005	50,000	25,000
PROJECT SERVING ARTISTS	0525A050223	100-074-2530-032-61300012	18,750	07/01/2004 to 06/30/2005	1	2

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DS-NJ State Council on the Arts						
<u>OTHER:</u>						
<u>DIRECT</u>						
PROJECTS SERVING ARTISTS- 100 NJ ARTISTS MAKE PRINTS EXHIBITION	0625A050161	100-074-2530-6130-0004	18,750	07/01/2005 to 06/30/2006	18,750	18,750
RUTGERS CENTER FOR INNOVATIVE PRINT AND PAPER PRINTMAKING FELLOWSHIPS - GENERAL PROGRAM SUPPORT	0305X020032	100-074-2530-032-6130	17,051	07/01/2002 to 06/30/2003	(7,360)	0
SNJ-COUNCIL ON THE ARTS/RUTGERS BUSINESS SCHOOL ARTS MANAGEMENT INTERNSHIP PROGRAM	0414X090332	100-074-2530-032-6130	15,000	06/16/2004 to 06/30/2006	12,517	3,750
STAFFING INITIATIVE I	0619C290128	10007425306130	10,153	07/01/2005 to 06/30/2006	10,153	10,153
WRITERS CONFERENCE (2006)	0610X030218	10007425306130	9,000	07/01/2005 to 06/30/2006	6,993	6,993
		Subtotal	907,421		685,658	653,857
<u>RESEARCH:</u>						
<u>DIRECT</u>						
CULTURAL SITES IN NJ	0514X090362	05-100-074-2530-032-6130	30,000	12/01/2004 to 12/31/2007	8,396	0
		Subtotal	30,000		8,396	0
RESEARCH: DIRECT						
		Subtotal	937,421		694,054	653,857
		DS-NJ State Council on the Arts Subtotal				

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DS-Office of Faith Based Initiatives						
OTHER						
DIRECT						
CENTER FOR CONGREGATIONAL AND COMMUNITY ENGAGEMENT	SPOFB10502	05-100-074-2505-067-6130	80,000	06/01/2005 to 05/31/2006	67,713	67,713
OTHER: DIRECT			Subtotal		67,713	67,713
PASS THROUGH						
FAITH BASED TRAINING AND TECHNICAL ASSISTANCE	NONE	N/A	12,500	01/01/2005 to 12/31/2005	9,810	19,620
OTHER: PASS THROUGH			Subtotal		9,810	19,620
DS-Office of Faith Based Initiatives			Subtotal		77,523	87,333

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Education Facilities Authority						
OTHER:						
DIRECT						
DORM SAFETY TRUST FUND	NONE	268849	29,010,975	08/01/2000 to OPEN	127,304	0
HIGHER EDUCATION CAPITAL IMPROVEMENT PROJECTS	NONE	269605	10,645,490	04/01/2000 to OPEN	4,806,034	10,645,490
OTHER: DIRECT		Subtotal	39,656,465		4,933,338	10,645,490
		Education Facilities Authority Subtotal	39,656,465		4,933,338	10,645,490

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Employment & Training Commission						
<u>OTHER:</u>						
<u>DIRECT</u>						
COUNCIL ON GENDER PARITY IN LABOR IN EDUCATION	MOU	100-062-4545-295-N7273890	92,000	07/01/2004 to 06/30/2005	7,613	0
NJ COUNCIL ON GENDER PARITY IN LABOR AND EDUCATION	MOU	45-100-062-4545-295-N727-	83,000	07/01/2005 to 12/31/2006	74,992	83,000
OTHER: DIRECT		Subtotal	175,000		82,605	83,000
<u>RESEARCH:</u>						
<u>DIRECT</u>						
DEVELOPING A WEBSITE TO DISSEMINATE THE RESULT OF THE DEMAND SIDE SKILL ASSESSMENT	NONE	4545-121-N504-6140	565,048	08/01/2003 to 09/30/2006	126,562	253,124
EVALUATION OF THE NJ WORKFORCE DVLPT PARTNERSHIP CUSTOMIZED TRAINING GRANTS PROGRAMS	MOU	N/A	124,860	08/01/2005 to 09/30/2006	123,587	123,587
INSTITUTIONALIZING READY FOR THE JOB - READY FOR THE JOB II	MOA	N/A	181,651	09/01/2005 to 11/30/2006	139,922	139,922
LABOR MARKET STATUS OF MINORITIES	MOU	N/A	39,032	08/01/2005 to 04/30/2007	34,328	34,328
RESEARCH: DIRECT		Subtotal	910,591		424,399	550,961
Employment & Training Commission		Subtotal	1,085,591		507,004	633,961

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<u>Governor's Council on Autism</u>						
<u>RESEARCH</u>						
<u>PASS THROUGH</u>						
GENETIC ANALYSIS OF EXCITATION AND INHIBITION IN THE AMYGDALA IN RELATIONSHIP TO ANXIETY IN AUTISM	NONE	N/A	100,000	06/01/2005 to 05/31/2006	92,562	100,000
GENETIC ANALYSIS OF AN AUTISM SUSCEPTIBILITY LOCUS ON CHROMOSOME 1Q23-25 (2005 PILOT RESEARCH GRANT	NONE	N/A	94,690	06/01/2005 to 05/31/2006	23,959	94,690
INVESTIGATION OF HOMEBOX HOX GENE FAMILY CLUSTERS AS AUTISM SUSCEPTIBILITY LOCI USING AGRE FAMILIES	NONE	N/A	94,477	06/01/2005 to 05/31/2006	54,713	94,477
PURINE METABOLISM AND DENDRITE BRANCHING: MECHANISMS FOR ALTERATION IN AUTISM	NONE	N/A	92,920	07/01/2005 to 06/30/2007	68,352	92,920
		Subtotal	382,087		239,586	382,087
		Governor's Council on Autism	382,087		239,586	382,087

RESEARCH: PASS THROUGH

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Highlands Council RESEARCH DIRECT						
ENVIRONMENTAL ASSESSMENT TO SUPPORT NJ HIGHLANDS (PGM: MOA HIGHLANDS REGIONAL STUDY)	N/A		176,000	07/01/2005 to 07/30/2006	166,149	166,149
LAND USE AND ENVIRONMENTAL IMPACT ANALYSIS	MOA	05-100-042-4800-6040	65,000	10/03/2005 to 12/31/2006	62,122	62,122
NJ HIGHLANDS MASTER PLAN - DATA ANALYSIS AND FISCAL IMPACT ANALYSIS	NONE	N/A	49,000	12/01/2005 to 01/31/2007	1,016	1,016
RESEARCH: DIRECT		Subtotal	290,000		229,287	229,287
	Highlands Council	Subtotal	290,000		229,287	229,287

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Mosquito Control Commission						
RESEARCH:						
DIRECT						
A STATE SURVEILLANCE PROGRAM FOR NEW JERSEY	FG05-025	100-42-4800-073	27,972	07/01/2004 to 06/30/2005	3,780	7,560
MONITORING THE EFFICACY OF INSECTICIDES FOR MOSQUITO CONTROL IN NEW JERSEY YR05	FG05-024	100-042-4800-073	39,107	07/01/2004 to 06/30/2005	2,108	4,216
MONITORING THE EFFICACY OF INSECTIDES FOR MOSQUITO CONTROL IN NEW JERSEY	FG06-122	100-042-4800-073	49,113	07/01/2005 to 06/30/2006	50,612	49,113
SURVEILLANCE FOR THE MOSQUITO VECTORS OF EASTERN EQUINE ENCEPHALITIS AND WEST NILE VIRUS	FG05-032	100-042-4800-073	172,585	07/01/2004 to 06/30/2005	10,167	20,334
RESEARCH: DIRECT		Subtotal	288,777		66,667	81,223
		Mosquito Control Commission Subtotal	288,777		66,667	81,223

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<u>State Grantor / Pass-Through Grantor / Program Title</u>	<u>Grant/Reference No.</u>	<u>Account Number</u>	<u>Award Amount</u>	<u>Grant Period</u>	<u>FY Disbursements</u>	<u>FY Funds Received</u>
<u>New Jersey Higher Education Student Assistance Authority</u>						
<u>OTHER:</u>						
<u>DIRECT STUDENT FINANCIAL ASSISTANCE</u>						
NICLASS PROGRAM	NONE	N/A	24,174,216	07/01/2005 to 06/30/2006	24,174,216	24,174,216
OUTSTANDING SCHOLARS RECRUITMENT	2155-100-082-2155-058	03-100-074-2405-293	7,183,818	07/01/2005 to 06/30/2006	7,183,818	7,183,818
TUITION AID GRANT	2150-100-082-2150-007	03-100-074-2405-007	45,317,016	07/01/2005 to 06/30/2006	44,886,805	44,886,805
URBAN SCHOLARS	2150-100-082-2150-011	03-100-074-2405-280	733,500	07/01/2005 to 06/30/2006	730,000	730,000
OTHER: DIRECT STUDENT FINANCIAL ASSISTANCE			Subtotal		76,974,839	76,974,839
New Jersey Higher Education Student Assistance Authority			Subtotal		76,974,839	76,974,839

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New Jersey Meadowlands Commission						
<u>OTHER:</u>						
<u>DIRECT</u>						
MEADOWLANDS DOCTORAL FELLOWS (YEAR 3 SUPPLEMENT)	NONE	N/A	34,000	07/01/2004 to 06/30/2007	20,436	40,897
		Subtotal	34,000		20,436	40,897
<u>PASS THROUGH</u>						
OTHER: DIRECT						
BASELINE QUALITY OF AMBIENT AND PERSONAL AIR WITHIN THE NEW JERSEY MEADOWLAND DISTRICT	P0229990	N/A	15,000	06/29/2004 to 06/29/2007	15,000	15,000
		Subtotal	15,000		15,000	15,000
<u>OTHER: PASS THROUGH</u>						
<u>RESEARCH:</u>						
<u>DIRECT</u>						
COST SAVING REGIONAL APPROACH TO MUNICIPAL TECHNOLOGY	NONE	N/A	149,069	07/01/2004 to 12/31/2005	19,042	38,085
INSTITUTE FOR MEADOWLANDS STUDY	NONE	N/A	100,000	07/01/2004 to 12/31/2006	57,090	89,405
KEARNY MARSH REMEDIATION AND RESTORATION PHASE 1 - DATA ANALYSIS, FATE AND TRANSPORT MODELS	RES#05-33	N/A	109,542	03/01/2005 to 01/30/2006	109,400	109,542
KEARNY MARSH RESTORATION	RES#05-136	N/A	140,458	02/01/2006 to 01/30/2007	53,854	59,184
MEADOWLANDS ENVIRONMENTAL RESEARCH INSTITUTE (MERI) RESEARCH FELLOWS.	NONE	N/A	150,000	02/01/2006 to 01/31/2007	7,659	7,659
MEADOWLANDS ENVIRONMENTAL RESEARCH PROJECT	NONE	N/A	356,090	07/01/2004 to 12/31/2005	61,082	122,164
MERI MOU	NONE	N/A	350,000	07/01/2005 to 06/30/2006	270,404	270,404
MERI RESEARCH FELLOWS PROGRAM	NONE	N/A	118,559	03/01/2005 to 11/30/2006	70,013	140,025

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New Jersey Meadowlands Commission						
RESEARCH						
DIRECT						
PROPOSAL FOR SUPPLEMENTARY FUNDS FOR TASK 1 AND TASK 3	CD992777-01-0	N/A	2,386,790	07/01/1998 to 12/31/2005	81,453	162,906
RESEARCH: DIRECT		Subtotal	3,860,508		729,997	999,374
	New Jersey Meadowlands Commission	Subtotal	3,909,508		765,433	1,055,271

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<u>New Jersey Turnpike Authority</u>						
<u>OTHER</u>						
<u>DIRECT</u>						
NJ TURNPIKE STRATEGIC ADVICE III	RUTGERS-06	N/A	125,000	02/01/2006 to 12/31/2006	69,655	69,655
			125,000		69,655	69,655
		Subtotal				
<u>OTHER: DIRECT</u>						
<u>RESEARCH</u>						
<u>DIRECT</u>						
NEW JERSEY TURNPIKE AND GARDEN STATE PARKWAY TRAFFIC SIMULATION MODEL		04010043-L2	150,000	09/22/2005 to 12/31/2006	69,776	100,000
STRATEGIC POLICY AND PLANNING OFFICE ADVICE	5028A	N/A	99,277	02/01/2005 to 01/31/2006	71,458	142,915
			249,277		141,234	242,915
		Subtotal				
		Subtotal	374,277		210,889	312,570
		New Jersey Turnpike Authority				

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NJ Commission on Science and Technology						
<u>OTHER</u>						
<u>DIRECT</u>						
ENHANCING COMMERCIAL POTENTIAL FOR OUTCOMES OF BASIC AND APPLIED RESEARCH	06-2042-014-26	04-100-082-2042-014-6130	300,000	01/13/2006 to 12/31/2006	26,775	300,000
PLANNING AND ARCHITECTURAL DESIGN OF RUTGERS RESEARCH AND ENTREPRENEURIAL CENTER	03-2042-013-01	N/A	60,000	02/01/2003 to 06/30/2006	33,750	0
RUTGERS TECHNOLOGY COMMERCIALIZATION FUND	04-2042-014-32	04-100-082-2042-014-6130	265,000	09/01/2004 to 06/30/2006	3,323	225,000
RUTGERS TECHNOLOGY COMMERCIALIZATION FUND	04-2042-014-32	04-100-082-2042-014-6130	30,000	09/01/2004 to 09/30/2006	18,475	0
RUTGERS TECHNOLOGY COMMERCIALIZATION FUND	04-2042-014-32	04-100-082-2042-014-6130	21,200	04/01/2006 to 12/31/2006	4,770	0
SMALL BUSINESS INNOVATIVE RESEARCH CONFERENCES	06-2042-014-96	100-082-2042-014-6130	45,000	03/01/2006 to 01/31/2007	6,355	6,355
TARGETED SUPPORT FOR COMMERCIALIZING UNIVERSITY TECHNOLOGIES	05-2042-014-021	100-082-2042-014-6130	275,000	12/01/2005 to 11/30/2006	80,000	300,000
WHITE PAPER FOR A SCIENCE AND TECHNOLOGY STRATEGY	NONE	05-100-082-2042-014-6130	55,000	08/01/2005 to 12/31/2006	48,663	55,000
OTHER: DIRECT			Subtotal		222,111	886,355
<u>RESEARCH:</u>						
<u>DIRECT</u>						
A CYTOGENETICS PROGRAM FOR SHELLFISH BREEDING BIOTECHNOLOGY	02-2042-007-11	100-082-2042-014-6130	100,000	06/01/2004 to 11/30/2005	21,215	0
CENTER FOR ADVANCED MATERIALS VIA IMMISCIBLE POLYMER PROCESSING	02-2042-007-15	04-100-082-2042-014-6130	400,000	01/01/2004 to 12/31/2004	23,019	0
CENTER FOR ADVANCED MATERIALS VIA IMMISCIBLE POLYMER PROCESSING (EXCELLENCE PROGRAM)	02-2042-007-15	03-100-082-2042-007-6130	500,933	01/01/2003 to 12/31/2003	(1,014)	0

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NJ Commission on Science and Technology						
<u>RESEARCH</u>						
<u>DIRECT</u>						
CENTER FOR MULTIMODAL WIRELESS INTEGRATED SENSOR-ON-SILICON (MUSE) TECHNOLOGY	03-2042-007-12	03-100-082-2042-007-6130	750,000	09/01/2002 to 08/31/2005	(18,882)	0
FAST GRANT	04-014-08	N/A	100,000	01/01/2004 to 12/31/2004	(1,154)	0
FOOD INNOVATION CENTER - BUSINESS INCUBATOR PROGRAM DEVELOPMENT	06-2042-014-36	04-100-082-2042-014-6130	80,000	01/15/2006 to 01/14/2007	2,550	80,000
FOOD PROCESSING AND HEALTH: MODULATION OF GENE EXPRESSION OF INFLAMMATION MEDIATORS (PGM: R&D EXCEL	05-2042-014-07	04-100-082-2042-014-6130	50,000	01/01/2005 to 07/31/2006	44,612	50,000
FOOD PROCESSING AND HEALTH: MODULATION OF INFLAMMATION MEDIATORS BY PROCESS FOODS	02-2042-007-16	02-100-082-2042-007-6130	155,026	01/01/2002 to 03/31/2005	(3,795)	(45)
FOOD PROCESSING AND HEALTH: MODULATION OF GENE EXPRESSION OF INFLAMMATION MEDIATORS	02-2042-007-16	02-100-082-2042-6130	36,738	01/01/2003 to 03/31/2005	16	(1,284)
FOODS FORTIFIED WITH STABLE OMEGA FATTY ACIDS HEALTH BENEFITS	03-2042-007-10	03-100-082-2042-007-6130	16,993	01/01/2003 to 08/31/2005	2,357	0
FOODS FORTIFIED WITH STABLE OMEGA 3 FATTY ACIDS: HEALTH BENEFITS IN ULCERATIVE COLITIS	03-2042-007-10	03-100-082-2042-007-6130	119,616	01/01/2003 to 08/31/2005	19,290	0
FOODS FORTIFIED WITH STABLE OMEGA FATTY ACIDS	03-2042-007-10	03-100-082-2042-6130	6,687	01/01/2003 to 08/31/2005	4,366	0
GENETIC AND STRUCTURAL ANALYSIS OF MOUSE ES CELLS AND THEIR DERIVATIVES (PGM: STEM CELL RESEARCH)	06-2042-014-85	04-100-082-2042-014-6130	300,000	01/01/2006 to 12/31/2007	84,509	300,000
MICRORNA MIR-290-295IN BLASTOCYST-DERIVED STEM CELLS AND THE EARLY MOUSE EMBRYO (PGM: STEM CELL RESE	06-2042-014-72	04-100-082-2042-014-6130	300,000	01/01/2006 to 12/31/2007	46,681	300,000
NANOTECHNOLOGY FOR PHOTONIC MATERIALS % DEVICES	05-2042-014-017	04-100-082-2042-014-6130	300,000	07/01/2004 to 06/30/2006	198,658	415,076
REGULATION OF MICRORNA GENE EXPRESSION IN DIFFERENTIATING NEURAL STEM CELLS (PGM: STEM CELL RESEARCH	06-2042-014-71	04-100-082-2042-014-6130	275,590	01/01/2006 to 12/31/2007	34,858	275,590
RESEARCH AND DEVELOPMENT EXCELLENCE PROGRAM	05-2042-014-018	04-100-082-2042-014-6130	300,000	01/01/2005 to 12/31/2006	152,589	306,274

(Continued)

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED JUNE 30, 2006

<u>State Grantor / Pass-Through Grantor / Program Title</u>	<u>Grant/Reference No.</u>	<u>Account Number</u>	<u>Award Amount</u>	<u>Grant Period</u>	<u>FY Disbursements</u>	<u>FY Funds Received</u>
NJ Commission on Science and Technology						
<u>RESEARCH:</u>						
<u>DIRECT</u>						
RUTGERS ECOCOMPLEX - BUSINESS INCUBATOR DEVELOPMENT	06-2042-014-35	04-100-082-2042-014-6130	80,000	01/15/2006 to 01/14/2007	2,500	80,000
RUTGERS TECHNOLOGY COMMERCIALIZATION FUND	04-2042-014-32	04-100-082-2042-014-6130	15,000	03/01/2006 to 12/31/2006	10,494	0
SBIR/STTR TRAINING	05-2042-014-016	04-100-082-2042-014-6130	30,000	01/01/2005 to 12/31/2005	24,000	48,000
RESEARCH: DIRECT			Subtotal		646,869	1,853,611
<u>PASS THROUGH</u>						
CENTER FOR NANOSCALE PATTERNING AND APPLICATIONS, ANALYTICAL, CHEMICAL AND MEDICAL DIAGNOSTICS	341-6080-2	N/A	111,239	10/01/1997 to 09/30/1998	(2,631)	0
MULTI-LIFECYCLE ENGINEERING AND MANUFACTURING PROGRAM	990300	N/A	224,283	01/15/1999 to 01/14/2000	4,544	0
MULTI-LIFECYCLE ENGINEERING AND MANUFACTURING PROGRAM	00-2042-007-02	00-2042-007-02	180,000	01/15/2000 to 01/14/2001	(4,109)	0
NANO-MIXING CHARACTERIZATION AND CONTROLLED MORPHOLOGY OF DESIGNER PARTICULATES VIA HYDROTHERMAL PRO	993301	N/A	85,620	07/01/2001 to 08/31/2002	(971)	0
NEW JERSEY CENTER FOR PERVASIVE COMPUTING	00000558	N/A	212,007	09/01/2000 to 01/31/2005	(1,209)	0
NEW JERSEY CENTER FOR PERVASIVE INFORMATION TECHNOLOGY	00000558	N/A	14,000	02/01/2005 to 01/31/2006	14,000	14,000
NJ CENTER FOR ORGANIC OPTOELECTRONICS (NICOOE)	00001063	05-2042-014-15	195,100	09/01/2002 to 01/31/2006	50,497	47,500
RESEARCH: PASS THROUGH			Subtotal		60,121	61,500
NJ Commission on Science and Technology			Subtotal		929,101	2,801,466

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED JUNE 30, 2006

<u>State Grantor / Pass-Through Grantor /</u> <u>Program Title</u>	<u>Grant/Reference No.</u>	<u>Account Number</u>	<u>Award</u> <u>Amount</u>	<u>Grant Period</u>	<u>FY</u> <u>Disbursements</u>	<u>FY Funds</u> <u>Received</u>
Office of Legislative Services						
OTHER:						
DIRECT						
STATE HOUSE EXPRESS CIVICS EDUCATION PROGRAM	NONE	03-100-001-0003-021-3898	30,000	07/01/2005 to 12/31/2006	23,727	30,000
OTHER: DIRECT		Subtotal	30,000		23,727	30,000
		Office of Legislative Services	30,000		23,727	30,000
		Subtotal				

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED JUNE 30, 2006

<u>State Grantor / Pass-Through Grantor /</u> <u>Program Title</u>	<u>Grant/Reference No.</u>	<u>Account Number</u>	<u>Award Amount</u>	<u>Grant Period</u>	<u>FY Disbursements</u>	<u>FY Funds Received</u>
Office of the Child Advocate RESEARCH DIRECT	NONE	N/A	39,995	06/01/2005 to 12/31/2005	39,995	39,995
QUALITY ASSURANCE MONITORING PROJECT			39,995		39,995	39,995
RESEARCH: DIRECT		Subtotal	39,995		39,995	39,995
	Office of the Child Advocate	Subtotal	39,995		39,995	39,995

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED JUNE 30, 2006

<u>State Grantor / Pass-Through Grantor / Program Title</u>	<u>Grant/Reference No.</u>	<u>Account Number</u>	<u>Award Amount</u>	<u>Grant Period</u>	<u>FY Disbursements</u>	<u>FY Funds Received</u>
Office of Victim Witness Advocacy						
OTHER:						
DIRECT						
DOMESTIC VIOLENCE ADVOCACY PROJECT	04VAWA-50	FY04-100-066-1020-246	41,667	08/01/2005 to 12/31/2005	41,667	41,667
DOMESTIC VIOLENCE ADVOCACY PROJECT	05VAWA-22	FY05-100-066-1020-246	100,000	01/01/2006 to 12/31/2006	44,692	44,692
OTHER: DIRECT		Subtotal	141,667		86,359	86,359
	Office of Victim Witness Advocacy	Subtotal	141,667		86,359	86,359

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED JUNE 30, 2006

<u>State Grantor / Pass-Through Grantor /</u> <u>Program Title</u>	<u>Grant/Reference No.</u>	<u>Account Number</u>	<u>Award</u> <u>Amount</u>	<u>Grant Period</u>	<u>FY</u> <u>Disbursements</u>	<u>FY Funds</u> <u>Received</u>
Pinelands Commission RESEARCH						
DIRECT						
KIRKWOOD-COHANSEY PROJECT	NONE	N/A	395,297	03/01/2004 to 06/30/2009	87,979	175,958
RIGHT OF WAY MAINTENANCE PLAN NJ HIGHLANDS	MOA	N/A	178,802	01/31/2006 to 09/30/2007	17,874	17,874
RESEARCH: DIRECT		Subtotal	574,099		105,853	193,832
	Pinelands Commission	Subtotal	574,099		105,853	193,832

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED JUNE 30, 2006

<u>State Grantor / Pass-Through Grantor / Program Title</u>	<u>Grant/Reference No.</u>	<u>Account Number</u>	<u>Award Amount</u>	<u>Grant Period</u>	<u>FY Disbursements</u>	<u>FY Funds Received</u>
State of New Jersey OTHER DIRECT						
PRE-QUALIFICATION APPLICATION ASSISTANCE PROGRAM CONSTRUCTING NEW JERSEY'S FUTURE.	NONE	N/A	167,019	12/01/2002 to 12/30/2005	18,336	18,336
OTHER: DIRECT		Subtotal	167,019		18,336	18,336
	State of New Jersey	Subtotal	167,019		18,336	18,336

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED JUNE 30, 2006

<u>State Grantor / Pass-Through Grantor / Program Title</u>	<u>Grant/Reference No.</u>	<u>Account Number</u>	<u>Award Amount</u>	<u>Grant Period</u>	<u>FY Disbursements</u>	<u>FY Funds Received</u>
Treasury-Office of Information Technology						
RESEARCH						
DIRECT						
A CONSOLIDATION STUDY OF NEW JERSEY'S E-911 SYSTEM	MOU	N/A	190,210	03/24/2005 to 08/31/2006	135,525	271,050
FOOD INNOVATION CENTER (PGM: SPECIAL PUPOSE GRANT)	CDG-06-233	06-100-094-9420-050	500,000	07/01/2005 to 12/31/2006	24,845	500,000
RESEARCH: DIRECT			690,210		160,370	771,050
Treasury-Office of Information Technology			690,210		160,370	771,050
Totals			\$681,805,663		\$562,388,348	\$599,822,229

See accompanying notes to Schedule of Expenditures of State Financial Assistance.

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

Notes to Schedule of Expenditures of State Financial Assistance

Year ended June 30, 2006

(1) Basis of Presentation

The purpose of the schedule of expenditures of State financial assistance (the schedule) is to present a summary of those activities of Rutgers, The State University of New Jersey (the University) for the year ended June 30, 2006, which have been financed by the New Jersey State Government (State awards). For purposes of the schedule, State awards include all State of New Jersey assistance and procurement relationships entered into directly between the University and the New Jersey State Government and sub-awards from non-State organizations made under State sponsored agreements. The information in this schedule is presented in accordance with the requirements of New Jersey Office of Management and Budget Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the 2006 basic financial statements. Because the schedule presents only a selected portion of the activities of the University, it is not intended to and does not present either the financial position, changes in financial position, or cash flows of the University.

The accounting principles followed by the University in preparing the accompanying schedule are as follows:

- Student Financial Assistance – Disbursements are recognized on the accrual basis of accounting for awards made to students and for allowable administrative expenses of running such programs.
- Awards Other Than Student Financial Assistance – Disbursements (expenditures) for direct costs are recognized as incurred using the accrual method of accounting and the cost accounting principles contained in the U.S. Office of Management and Budget Circular A-21, Cost Principles for Educational Institutions. Under those cost principles, certain types of expenditures are not allowable or are limited as to reimbursement. Moreover, expenditures include a portion of costs associated with general University activities which are allocated to State expenditures under negotiated formulas commonly referred to as facilities and administrative (“F&A”) costs rates. F&A costs applicable to these cost recoveries are classified as unrestricted expenditures in the statements of revenues, expenses, and changes in net assets. Credit disbursement amounts typically result from grant or contract closing adjustments or transfers.

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

Notes to Schedule of Expenditures of State Financial Assistance

Year ended June 30, 2006

(2) Subrecipients

Of the State of New Jersey expenditures presented in the schedule of expenditures of State financial assistance, the University provided State of New Jersey awards to subrecipients as follows:

<u>Program Title</u>	<u>Amount Provided to Subrecipients</u>
Adult Literacy White Paper and Professional Development	\$ 14,177
Center for Advanced Materials via Immiscible Polymer Processing	27,369
Center for Multimodal Wireless Integrated Sensor-on-Silicon (MUSE) Technology	2,565
Develop and Implement of Store Management Team Training Program for Food Retail Establishment	8,000
Developing a Website to Disseminate the Result of the Demand Side Skill Assessment	10,000
Evaluation of Career & Technical Education Programs	27,692
Foods Fortified with Stable Omega 3 Fatty Acids: Health Benefits in Ulcerative Colitis	19,290
Impact Assessment Study and Infrastructure Needs Assessment Re: 2005 NJ State Plan	17,702
Implementation of CQA Measures for Harbor Sediments & Processed Dredged Material Placement	21,055
Keys to Achieving Resilient Transitions	48,563
Keys to Achieving Resilient Transitions	114,917
Meadowlands Environmental Research Institute (MERI) Research Fellows	5,000
Meadowlands Environmental Research Project	27,793
Multi-lifecycle Engineering and Manufacturing Program	(7,601)
Nanotechnology for Photonic Materials & Devices	10,525
National Resource Center for Youth-University of Oklahoma	14,872
New Jersey Small Business Development Center	123,073
New Jersey Statewide Systemic Initiative	366,865
New Jersey Statewide Systemic Initiative	152,537
NJ DOL WD Web Redesign Project	171,598
NJ WIA Customer Satisfaction Survey Round 7	42,513
Passaic River Hydrodynamics Study	147,751
Phase II: Stakeholders Forum	5,418
Police Institute	40,652
Policy Analyses & Technical Assistance of NPAAD/Senior Gold Coordination with a Medicare Drug Benefits	14,311
Research and Development Excellence Program	20,000
Roles of Ephrin-A5 in Spinal Cord Development	10,879
Small Business Development Centers	160,137
The New Jersey Child Support Training Institute	170,140
TO # 170: NJDOT - Viability of Personal Rapid Transit (PRT) in New Jersey	49,500
Watershed Restoration Plan through the Development/Establishment of TMDL's	1,342,844
	<u>\$ 3,180,137</u>

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

Notes to Schedule of Expenditures of State Financial Assistance

Year ended June 30, 2006

(3) NJCLASS Program

The University is responsible only for the performance of certain administrative duties with respect to the NJCLASS Program and, accordingly, these loans are not included in the University's basic financial statements. It is not practical to determine the balance of loans outstanding to students of the University under this program at June 30, 2006.

(4) FICA Reimbursements and Fringe Benefits other than FICA Programs

The amounts included in the schedule represent the amount of cash received by the University from the State of New Jersey for FICA reimbursements and retirement plans. An additional estimated amount representing other net fringe benefit costs of \$53,004,000 is included in the University's basic financial statements, but not included in the schedule. This amount, paid on behalf of the University by the State of New Jersey, is only an estimate as the actual amount is not readily determinable.



KPMG LLP
Suite 402
301 Carnegie Center
Princeton, NJ 08540-6227

**Independent Auditors' Report on Internal Control Over Financial Reporting
and on Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance With *Government Auditing Standards***

The Board of Governors
The Board of Trustees
Rutgers, The State University of New Jersey:

We have audited the financial statements of Rutgers, The State University of New Jersey (the University), a component unit of the State of New Jersey, as of and for the year ended June 30, 2006, and have issued our report thereon dated January 10, 2007. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. The financial statements of Rutgers University Foundation, a component unit of Rutgers, The State University of New Jersey, were not audited in accordance with *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the University's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on internal control over financial reporting. Our consideration of internal control over financial reporting would not necessarily disclose all matters in internal control that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving internal control over financial reporting and its operation that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the University's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the University in a separate letter dated January 10, 2007.

This report is intended solely for the information and use of the board of governors, the board of trustees and management of the University and State of New Jersey awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

KPMG LLP

January 10, 2007



KPMG LLP
Suite 402
301 Carnegie Center
Princeton, NJ 08540-6227

**Independent Auditors' Report on Compliance With Requirements Applicable
to Each Major Program and on Internal Control Over Compliance in Accordance
With New Jersey OMB Circular 04-04**

The Board of Governors
The Board of Trustees
Rutgers, The State University of New Jersey:

Compliance

We have audited the compliance of Rutgers, The State University of New Jersey (the University) with the types of compliance requirements described in the New Jersey Office of Management and Budget (New Jersey OMB) *State Grant Compliance Supplement* that are applicable to each of its major State of New Jersey programs for the year ended June 30, 2006. The University's major State of New Jersey programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major State of New Jersey programs is the responsibility of the University's management. Our responsibility is to express an opinion on the University's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and New Jersey OMB Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Those standards and New Jersey OMB Circular 04-04 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major State of New Jersey program occurred. An audit includes examining, on a test basis, evidence about the University's compliance with those requirements and performing such other procedures as we consider necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the University's compliance with those requirements.

In our opinion, Rutgers, The State University of New Jersey complied, in all material respects, with the requirements referred to above that are applicable to each of its major State of New Jersey programs for the year ended June 30, 2006. However, the results of our auditing procedures disclosed an instance of noncompliance with those requirements, which is required to be reported in accordance with New Jersey OMB Circular 04-04 and which is described in the accompanying schedule of findings and questioned costs as item 06-1.

Internal Control Over Compliance

The management of the University is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to State of New Jersey programs. In planning and performing our audit, we considered the University's internal control over compliance with requirements that could have a direct and material effect on a major State of New Jersey program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with New Jersey OMB Circular 04-04.

We noted certain matters involving internal control over compliance and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of internal control over compliance that, in our judgment, could adversely affect the University's ability to administer a major State of New Jersey program in accordance with the applicable requirements of laws, regulations, contracts, and grants. Reportable conditions are described in the accompanying schedule of findings and questioned costs as items 06-1 and 06-2.

A material weakness is a reportable condition in which the design or operation of one or more internal control components does not reduce to a relatively low level the risk that noncompliance with the applicable requirements of laws, regulations, contracts, and grants caused by error or fraud that would be material in relation to a major State of New Jersey program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of internal control over compliance would not necessarily disclose all matters in internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe that none of the reportable conditions described above is a material weakness.

This report is intended solely for the information and use of the board of governors, the board of trustees and management of the University and State of New Jersey awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

KPMG LLP

March 20, 2007

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

Schedule of Findings and Questioned Costs

Year ended June 30, 2006

(1) Summary of Auditors' Results:

- (a) An unqualified opinion was issued on the financial statements of Rutgers, The State University of New Jersey (the University) as of and for the year ended June 30, 2006.
- (b) The audit disclosed no material weaknesses and no reportable conditions were reported in connection with the financial statements of the University as of and for the year ended June 30, 2006.
- (c) The audit disclosed no instances of noncompliance which are material to the financial statements of the University as of and for the year ended June 30, 2006.
- (d) The audit disclosed no material weaknesses in connection with major State of New Jersey programs of the University for the year ended June 30, 2006. Two reportable conditions (06-1 and 06-2) were reported in connection with major State of New Jersey programs of the University for the year ended June 30, 2006.
- (e) An unqualified opinion was issued on the University's compliance with its major State of New Jersey programs for the year ended June 30, 2006.
- (f) There was one audit finding (06-1) which is required to be reported under New Jersey OMB Circular 04-04 for the year ended June 30, 2006.
- (g) The major State of New Jersey programs of the University for the year ended June 30, 2006 were as follows:
 - Research and Development Cluster
 - EOF-Article IV
 - State Appropriation to State Colleges and Universities
 - General University Operations Support
 - Agricultural Experiment Station
 - FICA Reimbursements
 - Fringe Benefits other than FICA
 - Higher Education Capital Improvement Projects
- (h) The dollar threshold used to distinguish between type A and type B programs was \$3,000,000 for State of New Jersey awards for the year ended June 30, 2006.
- (i) The University did not qualify as a low risk auditee for State of New Jersey awards for the year ended June 30, 2006.

(2) Findings Relating to the Financial Statements Reported in Accordance with *Government Auditing Standards*:

No findings which are required to be reported.

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

Schedule of Findings and Questioned Costs

Year ended June 30, 2006

(3) Findings and Questioned Costs Relating to State of New Jersey Awards:

06-1 – Matching and Reporting – Reportable Condition

Educational Opportunity Fund (EOF) – Article IV

Criteria:

Each participating institution shall maintain adequate financial documentation of all program budgets and expenditures. Accounts shall reflect EOF and institutional monies separately by line item. State, institutional, Federal and other funding sources shall be clearly delineated. N.J.A.C. Title 9A:11-6.14(d).

Condition:

Matching

The University does not have a process in place to monitor the University's actual institutional match during the fiscal year. The budgeted amount of institutional funds was the reported amount on the financial reports as the University institutional match.

Reporting

The University does not have a process in place to ensure the reports submitted by the EOF Departments were reconciled to the University's general ledger. For four of twelve sampled reports expenditures exceeded the amount that could be supported on the University general ledger by \$11,984. Of the remaining eight reports, three reports indicated the University general ledger exceeded the amount reported by \$138,422.

A similar finding was noted in the 2005 and 2004 prior year single audit reports as finding numbers 05-1 and 04-1, respectively.

Questioned Costs:

Cannot be determined.

Cause:

The EOF Departments are responsible for submitting the reports to the State of New Jersey. Some of the EOF Directors continue to complete the financial reports without reviewing them with their business staff.

Recommendation:

We recommend that the University implement procedures to ensure the expenditures and institutional match submitted by the EOF Departments are reconciled to the University's general ledger and all reports indicate signature of approval.

View of Responsible Official:

The University is in the process of reorganizing the EOF organization. This will include a change in the contract with the State to eliminate the individual school contracts and replace them with one overall University contract. This will require the submission of one financial report that will be prepared by the business staff and will be reconciled to the general ledger.

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

Schedule of Findings and Questioned Costs

Year ended June 30, 2006

06-2 –Reporting – Reportable Condition

Research and Development Cluster

Criteria:

Research and development grants have specific and varying requirements for financial reporting. Recipients should use the standard financial reporting forms or such other forms as may be authorized by OMB (approval is indicated by an OMB paperwork control number on the form). These other forms may include financial, performance, and special reporting. Each recipient must report program outlays and program income on a cash or accrual basis, as prescribed by the State of New Jersey awarding agency. The recipient shall adhere to all of the reporting requirements specified by the awarding agency.

Condition:

For nine out of thirty reports selected for review, the report was not submitted to the funding agency by the required deadline as specified in the grant agreement. These reports were submitted 11-142 days after the respective deadlines.

Questioned Costs:

There are no known questioned costs associated with this finding.

Cause:

Delays in the receipt of information from departments responsible for the grants caused the reports to be filed beyond the sponsor's deadline.

Recommendation:

We recommend that the University establish procedures to ensure that all reports are prepared and submitted to the funding agency by the required deadline as stated in the grant agreement.

View of Responsible Official:

Preliminary (mostly quarterly) reports should be filed from the information in the general ledger unless a major error is known. In several instances, the accountant was seeking agreement from the department before reporting. Since these are preliminary reports, adjustments can be made in subsequent reports, where needed. University management, therefore, instructed the accountants to file the preliminary report based on the information in the general ledger. A copy of the report will be sent to the department with instructions for them to notify University management of any adjustments needed prior to filing the next report.

Final reports must be agreed to by the department. This can result in delays. Late billings from subcontractors and availability of the principal investigator account for many of the delays. The accountants have now been instructed to request an extension to file the final report if some delay is known to potentially hold up the timely filing of the final report.

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
Corrective Action Plan/Responses to State of New Jersey Circular 04-04 Audit Findings
For The Year Ended June 30, 2006

06-1 – Matching and Reporting

The University is in the process of reorganizing the EOF organization. This will include a change in the contract with the state to eliminate the individual school contracts and replace them with one overall contract. This will then require one report that will be prepared by the business staff and will be reconciled to the general ledger.

06-2 – Activities Allowed or Unallowed

Our accountants review all grants for budget compliance during the preliminary reporting process. Any department that is not in compliance with the budget as stated by the granting agency is notified of the problem and informed that either the charge be moved or a budget revision be requested from the granting agency. If at the time the final report is filed the revision has not been requested, the department is required to fund the charge from other resources.

This finding occurred in a three-year award that is scheduled to end June 30, 2007. The finding is still correctable. The sponsor is amenable to a budget revision as long as it is submitted before the final report is due. The department is in the process of formally requesting the budget revision. The department has also been informed to submit any budget revisions on a current basis, preferably whenever major changes are known or anticipated so the sponsor and the award account are keep current on award developments.

Responsible University Official: Ronald S. Thompson, Assistant Controller

06-3 – Reporting

Several steps are being taken to improving the timeliness of reporting. They include:

1. Accountants are instructed not to prepare preliminary reports from the information in the University's general ledger unless a major error/discrepancy is apparent.
2. There preliminary reports are to be sent to the principal investigator/department with instruction to notify the accountant of any adjustments required prior to the filing of the next report.
3. Accountants are instructed to include in their reporting responsibilities all assigned files including those files out of their possession for negotiation of extensions and modifications.
4. Accountants are instructed to seek final report deadline extensions where key departmental people are unavailable to review and agree to the final financial numbers that are being reported or where some other extenuating circumstance occurs.

Summary Schedule of Prior Audit Findings For The Year Ended June 30, 2005

05-1 and 04-1 – Reportable Condition – Matching and Reporting

The EOF staff was informed that all reports submitted to the State of New Jersey on the expenditure of state EOF funds must be reconciled to the general ledger. The University is in the process of reorganizing the EOF organization. This will include a change in the contract with the state to eliminate the individual school contracts and replace them with one overall contract. This will require one report that will be prepared by the business staff and will be reconciled to the general ledger. The EOF Office will document procedures for the preparation and filing of all state reports.

Responsible University Official: Christy Orlowski, Associate Controller

05-2 – Activities Allowed or Unallowed

The appropriate departmental staff have been contacted and instructed on the proper procedures for reviewing and approving payroll transactions. In addition, the department has initiated their use of the University's electronic payroll processing for time reports. Once the department is completed on the electronic Time Reporting System this type of duplication can not occur.

Responsible University Official: Sanjana Rimal, Director of Business Services, Newark Campus