



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, 2009

(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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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, 2009 and 2008, 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 the blended component units 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, 2009 and 2008, 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 December 9, 2009 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 financial statements that collectively comprise the University's basic financial statements. 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 2009 basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the 2009 basic financial statements taken as a whole.

KPMG LLP

December 9, 2009

Rutgers, The State University of New Jersey

Management's Discussion and Analysis

JUNE 30, 2009 and 2008

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, 2009 and 2008, 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.

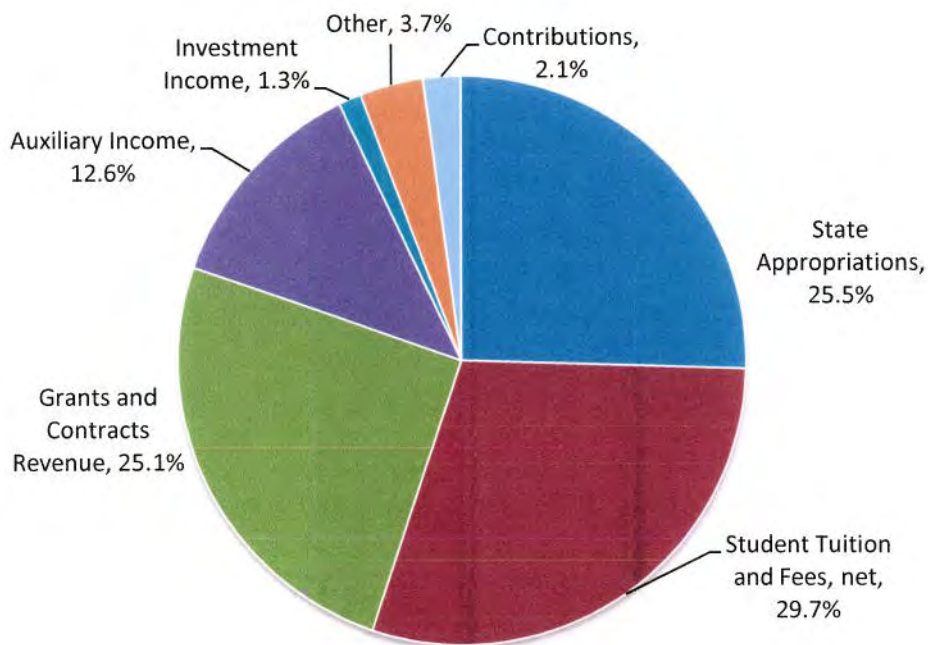
In 2009, the financial reporting entity of Rutgers included 30 degree granting schools, of which 17 offered graduate programs of study. These schools are located on three regional campuses in New Brunswick (Piscataway), Newark and Camden. The financial statements also include the financial activity of the Rutgers University Foundation, which administers the fundraising activities for the University.

Financial Highlights and Economic Outlook

The University's financial condition at June 30, 2009 remained stable with net assets decreasing by a modest 0.06% or \$1.3 million. Total operating revenues increased by \$132.0 million or 11.7% with increases of 11.2% in net student tuition and fees, 14.5% in grant and contract revenue, and 6.9% in auxiliary revenues. Operating expenses increased only 5.5% in 2009 while nonoperating revenues decreased 27.3% primarily as a result of market value losses.

As the State University of New Jersey, the appropriation from the State represents a vital part of the University's funding. In fiscal 2009, the State decreased the University's base appropriation by 9.0% and provided partial funding of salary program increases. The decrease in State funding has been offset by tuition increases coupled with strong enrollment demand, targeted reductions to unit budgets as necessary, and an emphasis on increasing revenues from other sources. Tuition revenue is another significant source of funding for the University. In fiscal 2009, in addition to an increase in tuition rates averaging 8.3%, enrollment was at our highest with 52,471 students.

As presented in the chart below, net student tuition and fees, state appropriation and grant and contract revenue are the three primary sources of revenue for the University.



Rutgers, The State University of New Jersey

Management's Discussion and Analysis

JUNE 30, 2009 and 2008

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. Current assets are classified as such if they are available to satisfy current liabilities, which are generally defined as being due within one year of the date of the statement of net assets. 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.

A summarized comparison of the University's assets, liabilities and net assets at June 30, 2009, 2008 and 2007 is as follows (dollars in thousands):

	<u>2009</u>	<u>2008</u>	<u>2007</u>
Assets			
Current assets	\$648,874	\$626,222	\$589,239
Noncurrent assets			
Endowment, restricted and other noncurrent cash and investments	849,238	835,348	755,001
Capital assets, net	1,781,594	1,654,905	1,609,842
Other assets	100,345	78,811	66,528
Total assets	<u>3,380,051</u>	<u>3,195,286</u>	<u>3,020,610</u>
Liabilities			
Current Liabilities	277,473	336,412	226,279
Noncurrent Liabilities	793,463	548,438	574,937
Total liabilities	<u>1,070,936</u>	<u>884,850</u>	<u>801,216</u>
Net assets (assets less liabilities)			
Invested in capital assets, net of debt	1,069,426	1,045,262	1,032,839
Restricted - nonexpendable	295,844	359,348	339,324
Restricted - expendable	414,168	402,998	390,575
Unrestricted	529,677	502,828	456,656
Total Net Assets	<u>\$2,309,115</u>	<u>\$2,310,436</u>	<u>\$2,219,394</u>

Current Assets and Current Liabilities

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. Noncurrent 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 collectible in more than a year are also included as noncurrent. Current assets increased \$22.7 million in 2009 as opposed to a \$37.0 million increase in 2008.

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.

Current liabilities decreased \$58.9 million in 2009 primarily as a result of the conversion of short term commercial paper that was refinanced by long term bond issues in 2009. Current liabilities increased \$110.1 million in 2008 primarily from the issuance of Commercial Paper in the amount of \$100.1 million. This commercial paper was issued to refinance the University's capital lease for the Civic Square facility and for temporary financing of several projects approved by the Board.

The University's current assets cover current liabilities by a factor of 2.3 times, an indicator of good liquidity and the ability to bear short term demands on working capital. This coverage in 2008 was 1.9 times. The University's current assets also cover almost five months of its total operating expenses, excluding depreciation.

Rutgers, The State University of New Jersey

Management's Discussion and Analysis

JUNE 30, 2009 and 2008

Endowment and Other Investments

The primary financial objective of the investment management of the Endowment is to preserve and, hopefully, enhance its real (inflation-adjusted) purchasing power while providing a relatively predictable, stable, and constant (in real terms) stream of earnings for current use. The long term investment goal of the Endowment is to attain a total return of at least 4.5% plus inflation, fees, and costs. The investment objectives of the Endowment are based upon a long-term investment horizon allowing interim fluctuations to be viewed in an appropriate perspective. A major portion of the University's endowment is maintained in the long term investment pool managed by the University's Joint Investment Committee. The total annual return for the long-term investment pool was -15.3% in 2009 and 0.03% in 2008. The average annual return over the 5 year period ending June 30, 2009 and 2008 was 3.9% and 10.6%, respectively.

The University distributes endowment earnings in a way that balances the annual support needed for operational purposes against the requirement to preserve the future purchasing power of the endowment. The endowment spending-rate policy is based on total return, not just cash earnings. The total distribution for the endowment was \$23.1 million in 2009 and \$20.5 million in 2008.

The University's endowments consist of permanent (true), term and quasi endowments. Permanent or true endowments are funds received from donors stipulating that the principal gift remain inviolate and be invested in perpetuity with the income generated from the investment to be expended for a specific purpose as designated by the donor. These permanent endowments decreased \$47.3 million to \$279.8 million for 2009 from \$327.1 in 2008. Term endowments are those funds received from donors that function as endowment until a specified event occurs. The University's term endowments decreased by \$8.6 million to \$36.4 million in 2009 from \$45.0 million in 2008. Quasi endowments consist of restricted gifts and unrestricted funds that have been designated by the University for long-term investment purposes and therefore act as endowments. The University's quasi endowments decreased by \$27.5 million to \$150.9 million from \$178.4 million in 2008.

From a net assets perspective, earnings from the endowment, while expendable, are mostly restricted in use by the donors. It is important to note that of the University's endowment funds, only \$95.7 million or 20.5% (\$102.7 million or 18.7% in 2008), can be classified as unrestricted net assets. From this unrestricted endowment, a significant portion of the income is internally designated by the University for scholarships, fellowships, professorships, and research efforts.

Capital Assets and Debt Activities

As a result of increasing student demand and the University's desire to meet such demand with quality academic programs and student life, the University has increased its commitment of resources to infrastructure improvement, construction of new state-of-the-art academic buildings and residential halls as well as technology enhancement initiatives. The University administration, together with faculty, students and the communities in which each campus is located, is actively developing a strategic and capital development plan for the University, which, when completed will serve as the plan for the University's future development and growth.

Capital asset increases totaled \$126.7 million in 2009, as compared to \$45.1 million in 2008. 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 2009 include:

- Upgrades to increase the capacity of the Busch/Livingston High Voltage lines.
- The College of Nursing Building on the New Brunswick Campus.
- Acquisition of a parking deck on the Newark Campus.
- An addition to the Douglass Developmental Disability Center.

These additions were funded primarily with the proceeds of bonds and capital appropriations from the State. As of June 30, 2009, the University had various projects under construction or in the design stage. Significant projects include:

- Expansion of the University Stadium on the Busch Campus.
- Construction and renovation of a new facility for the Rutgers Business School on the Newark Campus.
- Construction of the Camden Recreation Center.
- Addition to the Livingston Student Center.
- Construction of the Institute for Health.

On June 15, 2006, the Board of Governors and Board of Trustees of the University approved a comprehensive debt policy for the University to provide an internal strategic framework for capital planning and overall debt management. In 2008, the Board of Governors and the Board of Trustees of the University approved a Commercial Paper program. The commercial paper program is being used for the interim financing of capital projects and temporary funding of outstanding debt issues.

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Management's Discussion and Analysis

JUNE 30, 2009 and 2008

In 2009, the University issued General Obligation Bonds 2009 Series F in the amount of \$233.1 million to refinance Commercial Paper outstanding and provide long term financing for various capital projects, as well as refunding Series U and a partial refunding of 1998 Series A. The University also issued General Obligation Bond Series 2009G in the amount of \$80.0 million to provide financing for the stadium expansion.

Net Assets

Net Assets represent the residual interest in the University's assets after the deduction of its liabilities. The change in net assets measures whether the overall financial condition has improved or deteriorated during the year. Net assets consist of three major categories; invested in capital assets (net of related debt), restricted net assets (nonexpendable and expendable), and unrestricted net assets. Net assets decreased by \$1.3 million in 2009. In 2008, net assets increased \$91.0 million.

The first category, net assets invested in capital assets, net of related debt, represent the University's capital assets of land, buildings and equipment net of accumulated depreciation and net of outstanding principal balances of debt attributable to the acquisition, construction or improvement of those assets. The increase of \$24.2 million in 2009 is primarily attributable to construction projects including the construction of the Rutgers Business School in Newark and the Solar Panel Farm on the Livingston Campus. In 2008, there was an increase of \$12.4 million in this category.

The next category is restricted net assets, which is divided into two categories, nonexpendable 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 donor at the time the resources are received. Nonexpendable net assets decreased by \$63.5 million in 2009 as a result of declines in market value. In 2008, nonexpendable net assets increased by \$20.0 million in 2009 as a result of additional contributions held at the Foundation for the endowment fund.

Expendable restricted net assets are available for expenditure by the University but must be spent for purposes as specified by external donors. The increase of \$11.2 million in 2009 is attributable to an increase in funds received for research. In 2008, there was an increase of \$12.4 million in expendable restricted net assets.

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. The increase in unrestricted net assets of \$26.8 million in 2009 is primarily the result of funds designated for deferred maintenance, system improvements and other capital projects totaling \$23.6 million. In 2008, unrestricted net assets increased \$46.2 million.

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 nonoperating 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 revenues.

Rutgers, The State University of New Jersey

Management's Discussion and Analysis

JUNE 30, 2009 and 2008

A summarized comparison of the University's revenues, expenses, and changes in net assets for the years ended June 30, 2009, 2008 and 2007 is as follows (dollars in thousands):

	<u>2009</u>	<u>2008</u>	<u>2007</u>
Operating revenues			
Student tuition and fees (net of scholarship allowance)	\$525,121	\$472,294	\$423,738
Grants and contracts	444,429	388,171	368,169
Auxiliary enterprises (net of scholarship allowance)	221,770	207,395	190,107
Other operating revenues	65,036	56,451	51,423
Total operating revenues	<u>1,256,356</u>	<u>1,124,311</u>	<u>1,033,437</u>
Operating expenses	<u>1,677,983</u>	<u>1,590,598</u>	<u>1,486,906</u>
Operating loss	<u>(421,627)</u>	<u>(466,287)</u>	<u>(453,469)</u>
Nonoperating revenues (expenses)			
State appropriations (including fringe benefits paid directly by the state)	450,134	476,511	455,764
Contributions	37,872	44,455	50,449
Endowment and investment income	23,367	38,317	40,956
Unrealized and realized (loss)/gain on marketable investments	(98,632)	(8,945)	79,165
Interest on capital asset related debt	(30,455)	(25,892)	(25,940)
Net other nonoperating revenues (expenses)	<u>(1,582)</u>	<u>(531)</u>	<u>(921)</u>
Net nonoperating revenues	<u>380,704</u>	<u>523,915</u>	<u>599,473</u>
(Loss)/Income before other revenues and expenses	<u>(40,923)</u>	<u>57,628</u>	<u>146,004</u>
Other revenues and expenses	<u>39,602</u>	<u>33,414</u>	<u>32,564</u>
(Decrease)/Increase in net assets	<u>(1,321)</u>	<u>91,042</u>	<u>178,568</u>
Net assets at beginning of year	<u>2,310,436</u>	<u>2,219,394</u>	<u>2,040,826</u>
Net assets at end of year	<u>\$2,309,115</u>	<u>\$2,310,436</u>	<u>\$2,219,394</u>

The University's net assets decreased by \$1.3 million in 2009. The \$98.6 million decrease in market value of the University's investments significantly contributed to this decrease creating a loss before other revenues and expenses of \$40.9 million. This loss was offset by capital gifts and grants of \$30.4 million and additions to permanent endowments of \$9.2 million.

In 2008, net assets increased by \$91.0 million. Endowment and investment income of \$38.3 million, \$44.5 million in contributions, and \$10.9 million in grants and gifts used to construct, renovate or acquire capital assets contributed to this increase. In addition, \$22.3 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.

Operating revenues increased \$132.0 million in 2009. Significant components of operating revenues include the following:

Student tuition and fees, net of scholarship allowances are the largest component of operating revenues. Tuition and fees are reflected net of scholarship allowances, which 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 \$146.7 million of a total \$192.9 million of student aid directly to student accounts. The remaining \$46.2 million was paid to students and is reflected as scholarships and fellowships expense. Scholarship allowances allocated to tuition and fees amounted to \$118.4 million. Another \$28.3 million was allocated to residence fees, which are included in auxiliary revenues. Tuition and fees, net of scholarship allowances, increased \$52.8 million in 2009. The increase resulted primarily from an increase in tuition rates of 8.6% for undergraduates and graduate students, as well as an average increase of 6.3% in student fees. Also, full time enrollment increased by 5.7% while part time enrollment decreased by 3.2%. In 2008, tuition and fees net of scholarship allowances, increased \$48.6 million. The increase in 2008 resulted from an 7.8% increase in tuition rates for undergraduates and graduate students, as well as an average increase of 9.6% in student fees.

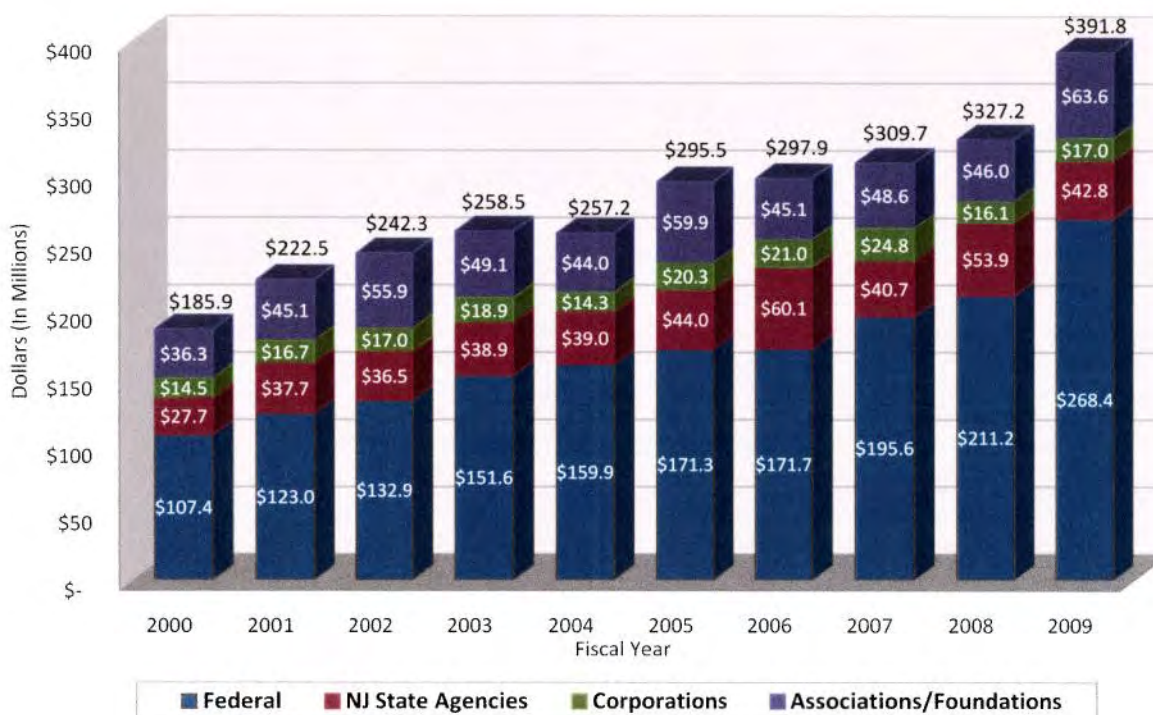
Rutgers, The State University of New Jersey

Management's Discussion and Analysis

JUNE 30, 2009 and 2008

Grants and Contracts includes revenues for sponsored programs from federal, state and nongovernmental grants and contracts that normally provide for the recovery of direct and indirect costs, or expenses. In 2009, grants and contracts increased \$56.3 million. The following table summarizes the research awards received by the University over the last 10 years.

**Research, Education and Public Service Grants
FY 2000-2009**



Federal grants for research increased \$22.9 million in 2009. This year the University received increased funding from several federal agencies. The greatest increases came from the Department of Health and Human Services – National Institute for Health with an increase of \$7.7 million, the majority of these were from several large awards to the Department of Life Science - Genetics. The University also was the recipient of an \$8.3 million grant from the Department of Defense – Army awarded to a member of the Chemistry Department. In 2008, Federal grants for research remained relatively flat.

State support for research decreased by \$1.0 million this year. While awards from the State of NJ – Department of Children and Families increased by \$5.2 million primarily as a result of awards to the School of Social Work, awards from most state agencies declined this year. Grants from the Department of the Treasury and the Commission on Science & Technology decreased by \$3.9 million and \$1.9 million, respectively. In 2008, State support for research increased by \$8.3 million.

Finally, nongovernmental grants and contracts increased \$26.0 million in 2009. This increase can be attributed to two large grants received from the Robert Wood Johnson Foundation for capital projects. The University received \$10.0 million for the Institute for Food, Nutrition and Health and \$8.0 million for the Institute for Health Sciences from the Foundation. In 2008, nongovernmental grants and contracts increased \$4.7 million. Revenue was earned from the following large grants in 2008; \$1.7 million from the Casino Reinvestment Development Authority for construction of the Food Innovation Building, \$1.0 million from Sanofi-Aventis for a postdoctoral Pharmacy fellowship, and \$0.9 million from Raytheon Company for research related to nanomaterials.

Auxiliary enterprise revenues include revenues from the University's housing and dining facilities, as well as other business type activities such as the bookstore and the golf course that provide support to the University's primary missions of education, research and public service. Auxiliary revenues, net of scholarship allowances, increased in 2009 by \$14.4 million while expenditures increased by \$12.8 million. Auxiliary revenues increased as a result of an increase in housing and dining rates of 4.9%. There was also an overall increase of 5.5% in meal plans sold. In 2008, auxiliary revenues, net of scholarship allowances, increased by \$17.3 million while expenditures increased by \$18.4 million. Auxiliary revenues increased as a result of an increase in housing and dining rates of 4.9%. There was a 6.0% increase in occupancy on the Newark campus and a 1.5% increase in occupancy on the New

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Management's Discussion and Analysis

JUNE 30, 2009 and 2008

Brunswick campus. Meal plans sold increased 11.6%. Additionally, intercollegiate athletic revenue increased \$4.9 million as a result of two additional home football games, increased ticket prices for football and basketball games, increased game attendance and increased revenue sharing from the Big East for both men's and women's basketball.

Operating expenses increased \$87.4 million in 2009 and consist of the following significant components:

Instruction expenditures consist of all expenses incurred in providing academic programs for the University's students. These expenses increased by \$30.9 million this year. Salary increases and increased fringe benefit costs on those salaries accounted for a total of \$24.4 million. In 2008, these expenditures increased by \$36.6 million. Salary increases and increased fringe benefit costs on those salaries accounted for a total of \$28.1 million. The remainder of this increase resulted from additional positions to cover an increase in courses offered in areas such as the Graduate School of Social Work and Summer Session Program in New Brunswick.

Expenditures for sponsored programs funded by grant and contract revenues increased by \$32.4 million in 2009. The primary increases were expenditures on federal grants which increased \$15.3 million and an increase in expenditures on awards from Foundations of \$5.6 million. In 2008, these expenditures increased \$11.2 million.

General Administration and Institutional expenditures increased \$5.8 million in 2009. In 2008 there was a increase of \$6.4 million in these expenditures. This increase was a result of salary increases as well as staff additions at the Foundation as they prepare for another campaign.

Scholarships and fellowships consist of payments made directly to students as a result of financial aid awarded to the student. In 2009, these expenditures increased \$5.4 million. This increase was due to increases in the maximum award amounts for both the State Tuition Aid Grant Program (TAG) and the Federal Pell grants of 19.2% and 9.8%, respectively. In addition, both programs also saw increases in the number of recipients with an increase of 6.4% for TAG and 6.5% for Pell. The University also continued to increase University funded scholarships. These expenditures increased by \$6.2 million in 2008.

Expenditures for operation and maintenance of plant decreased \$1.0 million in 2009. In 2008, these expenditures increased \$16.3 million. The primary cause of this increase was due to rising utility costs.

Net Nonoperating revenues decreased \$143.2 million in 2009 and consist primarily of the following:

State appropriations, including fringe benefits paid directly by the State, decreased \$26.4 million in 2009. The appropriation by the State was reduced by \$23.6 million as a result of budgetary constraints at the State. The reduction to the University's base appropriation and salary funding amounted to \$22.9 million. The remaining reduction resulted from the elimination of other programs funded in 2008.

In 2008, total State appropriations, including fringe benefits paid directly by the State increased \$20.7 million. The appropriation by the State for University operations increased \$19.5 million primarily as a result of an increase in the base appropriation of \$12.4 million and an increase of \$6.5 million in funding of salary program increases. State payments on behalf of the University for fringe benefits, also, increased by \$1.2 million. Increases in program costs for health insurances were offset by the implementation of employee contributions this year.

Contributions decreased \$6.6 million in 2009. Contributions have been impacted by the decline in economic conditions this year. Contributions decreased \$6.0 million in 2008.

Endowment and Investment Income decreased \$15.0 million in 2009. This decrease resulted primarily from the decline in interest rates during 2009. Endowment and investment income decreased by \$2.6 million in 2008.

Unrealized and realized gains (losses) on investments decreased \$89.7 million in 2009. This decrease was due to the decline in the market at June 30, 2009 resulting in a \$54.3 million unrealized losses and a decrease of \$35.4 million in net realized gains during the year. Unrealized and realized gains on investments decreased \$88.1 million in 2008.

Other revenues and expenses consist of grants and gifts received by the University for capital projects, as well as additions to permanent endowments. In 2009, this category increased \$6.2 million. This increase primarily resulted from an increase in capital grants and gifts received this year. This category increased in 2008 by \$0.9 million.

Rutgers, The State University of New Jersey

STATEMENTS OF NET ASSETS

June 30, 2009 and 2008

(dollars in thousands)

	2009	2008
ASSETS:		
Current Assets		
Cash and Cash Equivalents	\$100,132	\$73,946
Short-Term Investments	417,863	413,757
Accounts Receivable, net	83,902	89,781
Student Notes Receivable, net	8,254	8,397
Contributions Receivable, net	21,508	20,310
Inventories	4,467	4,843
Prepaid Expenses	11,754	14,282
Construction Costs Reimbursable	994	906
Total Current Assets	<u>648,874</u>	<u>626,222</u>
Noncurrent Assets		
Cash and Cash Equivalents	218,019	149,585
Long-Term Investments	631,219	685,763
Accounts Receivable, net	24,986	24,986
Student Notes Receivable, net	28,773	28,962
Contributions Receivable, net	30,629	11,633
Bond/Commercial Paper Issuance Costs, net	15,957	13,230
Capital Assets, net	<u>1,781,594</u>	<u>1,654,905</u>
Total Noncurrent Assets	<u>2,731,177</u>	<u>2,569,064</u>
TOTAL ASSETS	<u><u>3,380,051</u></u>	<u><u>3,195,286</u></u>
LIABILITIES:		
Current Liabilities		
Accounts Payable and Accrued Expenses	132,232	109,134
Deferred Revenue	56,122	52,585
Payroll Withholdings	8,234	6,873
Other Payables	1,729	1,746
Annuities Payable	912	1,052
Short-Term Liabilities	41,110	132,969
Long-Term Liabilities	<u>37,134</u>	<u>32,053</u>
Total Current Liabilities	<u>277,473</u>	<u>336,412</u>
Noncurrent Liabilities		
Accounts Payable and Accrued Expenses	17,899	13,542
Annuities Payable	5,269	6,101
Long-Term Liabilities	<u>770,295</u>	<u>528,795</u>
Total Noncurrent Liabilities	<u>793,463</u>	<u>548,438</u>
TOTAL LIABILITIES	<u><u>1,070,936</u></u>	<u><u>884,850</u></u>
NET ASSETS:		
Invested in Capital Assets, Net of Related Debt	1,069,426	1,045,262
Restricted for		
Nonexpendable		
Instruction	143,227	163,438
Scholarships and Fellowships	138,740	178,833
Libraries	6,704	8,498
Other	7,173	8,579
Expendable		
Instruction	151,049	149,854
Research	80,723	64,441
Scholarships and Fellowships	62,979	70,673
Libraries	9,641	12,032
Loans	38,516	38,552
Capital Projects	48,428	38,756
Debt Service Reserve	4,923	9,542
Renewal and Replacement Reserve	5,748	7,393
Other	12,161	11,755
Unrestricted	<u>529,677</u>	<u>502,828</u>
TOTAL NET ASSETS	<u><u>\$2,309,115</u></u>	<u><u>\$2,310,436</u></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, 2009 and 2008

(dollars in thousands)

	2009	2008
OPERATING REVENUES		
Student Tuition and Fees (net of scholarship allowances of \$118,419 in 2009 and \$104,011 in 2008)	\$525,121	\$472,294
Federal Grants & Contracts	239,788	209,389
State & Municipal Grants & Contracts	124,471	118,843
Nongovernmental Grants & Contracts	80,170	59,939
Auxiliary Enterprises (net of scholarship allowances of \$28,313 in 2009 and \$25,394 in 2008)	221,770	207,395
Other Operating Revenues	65,036	56,451
Total Operating Revenues	1,256,356	1,124,311
OPERATING EXPENSES		
Educational and General		
Instruction	585,335	554,470
Sponsored Research	185,229	157,398
Other Separately Budgeted Research	72,090	70,424
Other Sponsored Programs	95,159	90,560
Extension and Public Service	37,497	34,371
Libraries	38,363	37,533
Student Services	62,960	61,498
Operations and Maintenance of Plant	148,996	150,042
General Administration and Institutional	105,797	100,011
Scholarships and Fellowships	46,208	40,804
Depreciation	89,135	94,796
Auxiliary Enterprises	210,664	197,911
Other Operating Expenses	550	780
Total Operating Expenses	1,677,983	1,590,598
Operating Loss	(421,627)	(466,287)
NONOPERATING REVENUES (EXPENSES)		
State Appropriations	305,252	328,895
State Paid Fringe Benefits	144,882	147,616
Contributions	37,872	44,455
Endowment and Investment Income (net of investment management fees of \$1,588 in 2009 and \$2,867 in 2008)	23,367	38,317
Unrealized and Realized Losses on Investments	(98,632)	(8,945)
Interest on Capital Asset Related Debt	(30,455)	(25,892)
Loss on Disposal of Capital Assets	(159)	(1,171)
Other Nonoperating (Expenses) Revenues	(1,423)	640
Net Nonoperating Revenues	380,704	523,915
(Loss) Income before Other Revenues and Expenses	(40,923)	57,628
Capital Appropriations	8	154
Capital Grants and Gifts	30,404	10,943
Additions to Permanent Endowments	9,190	22,317
(Decrease) Increase in Net Assets	(1,321)	91,042
Net Assets - Beginning of the Year	2,310,436	2,219,394
Net Assets - End of the Year	\$2,309,115	\$2,310,436

See accompanying notes to the financial statements.

Rutgers, The State University of New Jersey

STATEMENTS OF CASH FLOWS

For the Years Ended June 30, 2009 and 2008

(dollars in thousands)

	2009	2008
Cash Flows from Operating Activities		
Student Tuition and Fees	\$592,818	\$528,531
Research Grants and Contracts	470,690	394,475
Federal Appropriations	5,078	5,879
Payments to Employees and for Benefits	(869,332)	(821,590)
Payments to Suppliers	(451,226)	(438,797)
Payments for Utilities	(80,677)	(80,871)
Payments for Scholarships and Fellowships	(98,273)	(79,730)
Collection of Loans to Students and Employees	5,323	6,085
Auxiliary Enterprises Receipts:		
Housing	109,151	96,155
Dining	57,773	53,393
Athletics	14,917	12,839
Parking	6,994	6,468
Other	18,098	17,511
Other Receipts	60,892	69,697
Net Cash Used by Operating Activities	<u>(157,774)</u>	<u>(229,955)</u>
Cash Flows from Noncapital Financing Activities		
State Appropriations	304,897	327,805
Contributions for other than Capital Purposes	18,883	39,241
Contributions for Endowment Purposes	7,773	22,744
Net Cash Provided by Noncapital Financing Activities	<u>331,553</u>	<u>389,790</u>
Cash Flows from Financing Activities		
Proceeds from Capital Debt and Leases	330,071	107,305
Capital Appropriations	8	154
Capital Grants and Gifts Received	29,887	9,853
Purchases of Capital Assets and Construction in Progress	(207,198)	(129,798)
Principal Paid on Capital Debt and Leases	(130,046)	(28,876)
Interest Paid on Capital Debt and Leases	(29,569)	(26,666)
Debt Defeasance	(45,776)	(14,300)
Bond Issuance Costs	(2,424)	(256)
Other Receipts	308	2,241
Net Cash Used by Financing Activities	<u>(54,739)</u>	<u>(80,343)</u>
Cash Flows from Investing Activities		
Proceeds from Sales and Maturities of Investments	3,154,685	4,519,669
Investment Income	18,945	38,250
Purchase of Investments	(3,198,050)	(4,526,415)
Net Cash (Used)/Provided by Investing Activities	<u>(24,420)</u>	<u>31,504</u>
Net Increase in Cash and Cash Equivalents	94,620	110,996
Cash and Cash Equivalents - Beginning of the year	223,531	112,535
Cash and Cash Equivalents - End of the year	<u>\$318,151</u>	<u>\$223,531</u>

(Continued)

Rutgers, The State University of New Jersey

STATEMENTS OF CASH FLOWS

For the Years Ended June 30, 2009 and 2008

(dollars in thousands)

	<u>2009</u>	<u>2008</u>
Reconciliation of Operating Loss to		
Net Cash Used by Operating Activities:		
Operating Loss	(\$421,627)	(\$466,287)
Adjustments to Reconcile Operating Loss to Net Cash		
Used by Operating Activities:		
State Paid Fringe Benefits	144,882	147,616
Depreciation	89,135	94,796
Payment in Lieu of Taxes	700	700
Adjustment of Actuarial Liability for Annuities Payable	(973)	(678)
Changes in Assets and Liabilities:		
Receivables, net	9,403	(4,583)
Inventories	375	(435)
Prepaid Expenses	(1,652)	(1,759)
Accounts Payable and Accrued Expenses	16,780	1,789
Deferred Revenue	3,503	4,480
Payroll Withholdings	1,361	(5,792)
Other Payables	339	198
Net Cash Used by Operating Activities	<u>(\$157,774)</u>	<u>(\$229,955)</u>

See accompanying notes to the financial statements.

Rutgers, The State University of New Jersey

Notes to the Financial Statements

JUNE 30, 2009 and 2008

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 – 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 accounting policies of the University conform to U.S. generally accepted accounting principles as applicable to public colleges and universities. The University's reports are based on all applicable GASB pronouncements as well as applicable Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Review Boards of the Committee on Accounting Procedure issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. The University has elected not to apply FASB Statements and Interpretations issued after November 30, 1989.

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.

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 except for those managed as a component of the University's investment portfolio. 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 in non-marketable securities are reported in the financial statements based upon values provided by external investment managers which are reviewed and evaluated by the University's management for reasonableness. 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.

(Continued)

Rutgers, The State University of New Jersey

Notes to the Financial Statements

JUNE 30, 2009 and 2008

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 cash equivalents and investments. The market value of such funds aggregated approximately \$49.3 million at June 30, 2009 (\$63.5 million in 2008). Income derived from such irrevocable trust funds held by others, aggregating approximately \$2.5 million in 2009 (\$2.7 million in 2008), is reported in the accompanying financial statements as nonoperating revenues.

Inventories

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

Bond/Commercial Paper Issuance Costs

The University capitalizes costs incurred in connection with its bond/commercial paper 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 5.3 million (5.2 million in 2008) 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 and 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 scholarship allowances 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.

(Continued)

Rutgers, The State University of New Jersey

Notes to the Financial Statements

JUNE 30, 2009 and 2008

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, 2009, the University disbursed \$217.6 million (\$169.2 million in 2008) under the Federal Direct Student 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. The current economic environment increases the uncertainty of those estimates.

NOTE 2 – CASH AND CASH EQUIVALENTS AND INVESTMENTS

Cash and Cash Equivalents

The University's cash and cash equivalents balance at June 30, 2009 includes a cash book balance of \$8.8 million (\$6.5 million in 2008). The actual amount of cash on deposit in the University's bank accounts at June 30, 2009 was \$24.7 million (\$18.9 million in 2008). Of this amount, \$0.9 million (\$0.4 million in 2008) was insured by the Federal Deposit Insurance Corporation at June 30, 2009. At June 30, 2009, \$23.8 million (\$18.5 million in 2008) was collateralized in accordance with Chapter 64 of Title 18A of New Jersey Statutes, and no cash was uninsured and uncollateralized at June 30, 2009 and 2008.

The Foundation's cash and cash equivalents include 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. The Foundation's cash and cash equivalents balance at June 30, 2009 includes a cash book balance of \$6.2 million (\$18.8 million in 2008). The actual amount of cash on deposit in the Foundation's bank accounts at June 30, 2009 was \$12.3 million (\$18.8 million in 2008). Of this amount, \$0.2 million (\$0.1 million in 2008) was insured by the Federal Deposit Insurance Corporation at June 30, 2009. Cash and cash equivalents in excess of those balances, \$12.1 million in 2009 (\$18.7 million in 2008), are uncollateralized.

Rutgers, The State University of New Jersey

Notes to the Financial Statements

JUNE 30, 2009 and 2008

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, 2009 and 2008 (dollars in thousands):

	<u>2009</u>	<u>2008</u>
Money Market Funds	\$249,158	\$161,736
Repurchase Agreements	39,877	36,841
Cash and Deposits	29,116	24,954
Total Cash and Cash Equivalents	<u>\$318,151</u>	<u>\$223,531</u>

Investments

Effective July 1, 2004, the University and Foundation adopted GASB Statement No. 40, *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.

The Board of Governors and the Board of Trustees, through the Joint Committee on Investments, exercise authority over the investment of the University's Long-Term Investment Pool. Professional investment managers manage the investment of funds in accordance with the Investment Policy as established by the Joint Committee on Investments, approved by the Board of Governors with the consent of the Board of Trustees. Additionally, a professional investment consultant monitors and reports on the Long-Term Investment Pool and the individual investment managers. 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 Long-Term Investment Pool is to preserve and enhance the Long-Term Investment Pool's real purchasing power while providing a relatively constant stream of earnings for current use. The long-term investment objective for the Long-Term Investment Pool is to attain an average annual total return of at least 4.5% (5.0% in 2008), net of inflation, fees, and costs. The University's annual spending policy is to spend an amount not to exceed 4.5% of a trailing 13-quarter average of the Long-Term Investment Pool's market values. Current earned income will be used for ongoing spending requirements.

The University's investments are carried in the financial statements at fair value and consist of the following at June 30, 2009 and 2008 (dollars in thousands):

	<u>2009</u>	<u>2008</u>
Commercial Paper	\$128,315	\$198,486
U.S. Government Treasury Securities	301,129	221,951
U.S. Government Agency Securities	90,556	95,107
Commodities	28,274	43,061
U.S. Corporate Equities	227,089	271,844
Foreign Corporate Equities	91,937	117,822
Real Estate	88,357	105,720
Corporate Bonds	46,828	640
Other Investments	4,722	4,277
Total Investments	<u>\$1,007,207</u>	<u>\$1,058,908</u>

The Board of Overseers, through its Investment Committee, has authority over the investment of the Foundation's funds. Professional investment managers are engaged by the Foundation and have 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).

(Continued)

Rutgers, The State University of New Jersey

Notes to the Financial Statements

JUNE 30, 2009 and 2008

The Foundation's investments are carried in the financial statements at fair value, based on quoted market values, and consist of the following as of June 30, 2009 and 2008 (dollars in thousands):

	<u>2009</u>	<u>2008</u>
U.S. Government Treasury Securities	\$1,923	\$5,348
U.S. Government Agency Securities	8,830	19,623
Corporate Bonds	2,352	3,829
Municipal Bonds	18	
Mortgage-backed Securities	22,391	3,324
Asset-backed Securities	335	560
Preferred Stock	187	
Common Stock	2,080	6,865
Foreign Corporate Debt Securities	16	56
Real Estate	3,019	575
Other Investments	724	432
Total Investments	<u>\$41,875</u>	<u>\$40,612</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, 2009 and 2008 (dollars in thousands):

Investment Type	Market Value	<u>2009</u>			
		Investment Maturities (in years)			
		Less Than 1	1-5	6-10	More Than 10
Commercial Paper	\$128,315	\$126,817	\$1,498		
U.S. Government Treasury Securities	301,129	253,382	47,747		
U.S. Government Agency Securities	90,556	34,625	55,746	\$11	\$174
Corporate Bonds	46,828	278	46,398	152	
Total	566,828	<u>\$415,102</u>	<u>\$151,389</u>	<u>\$163</u>	<u>\$174</u>
U.S. Corporate Equities	227,089				
Foreign Corporate Equities	91,937				
Other Investments	121,353				
Total	<u>\$1,007,207</u>				

Rutgers, The State University of New Jersey

Notes to the Financial Statements

JUNE 30, 2009 and 2008

Investment Type	2008				
	Market Value	Investment Maturities (in years)			
		Less Than 1	1-5	6-10	More Than 10
Commercial Paper	\$198,486	\$198,486			
U.S. Government Treasury Securities	221,951	187,287	\$33,682		\$982
U.S. Government Agency Securities	95,107	28,594	64,324	\$1,991	198
Corporate Bonds	640	9	372	259	
Total	516,184	\$414,376	\$98,378	\$2,250	\$1,180
U.S. Corporate Equities	271,844				
Foreign Corporate Equities	117,822				
Other Investments	153,058				
Total	\$1,058,908				

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, 2009 and 2008 (dollars in thousands):

Investment Type	2009				
	Market Value	Investment Maturities (in years)			
		Less Than 1	1-5	6-10	More Than 10
U.S. Government Treasury Securities	\$1,923	\$152	\$999	\$565	\$207
U.S. Government Agency Securities	8,830	15	8,658		157
Corporate Bonds	2,352	409	762	948	233
Municipal Bonds	18				18
Mortgage-backed Securities	22,391	45		1,780	20,566
Asset-backed Securities	335		335		
Preferred Stock	187	48	57		82
Total	36,036	\$669	\$10,811	\$3,293	\$21,263
Common Stock	2,080				
Foreign Corporate Debt Securities	16				
Real Estate	3,019				
Other Investments	724				
Total	\$41,875				

(Continued)

Rutgers, The State University of New Jersey

Notes to the Financial Statements

JUNE 30, 2009 and 2008

Investment Type	Market Value	2008 Investment Maturities (in years)			
		Less Than 1	1-5	6-10	More Than 10
U.S. Government Treasury Securities	\$5,348		\$4,081	\$847	\$420
U.S. Government Agency Securities	19,623		6,190	13,281	152
Corporate Bonds	3,829	\$1,857	932	772	268
Mortgage-backed Securities	3,324	15	76	5	3,228
Asset-backed Securities	560		337	223	
Total	32,684	\$1,872	\$11,616	\$15,128	\$4,068
Common Stock	6,865				
Foreign Corporate Debt Securities	56				
Real Estate	575				
Other Investments	432				
Total	\$40,612				

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 with an investment grade by at least two of the three rating agencies (Moody's, Fitch, and Standard & Poor's (S&P)). 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, 2009 and 2008, the University's investment quality ratings as rated by Standard & Poor's were as follows (dollars in thousands):

Investment Type	Quality Rating	2009	2008
U.S. Government Treasury and Agency Securities	AAA	\$391,685	\$317,058
Corporate Bonds	AAA	46,193	
Corporate Bonds	AA+	75	75
Corporate Bonds	AA	227	225
Corporate Bonds	A+		85
Corporate Bonds	A	182	109
Corporate Bonds	A-		50
Corporate Bonds	BBB+	151	96
Commercial Paper	AAA	35,325	
Commercial Paper	A-1+	65,996	
Commercial Paper	A-1	26,994	
Total		\$566,828	\$317,698

The Foundation's Investment Policy states that individual bonds shall be rated an investment grade by at least two rating agencies (Moody's and S&P). 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 S&P). Up to 10% of the investment manager's portfolio may be invested in securities rated BBB/Baa or lower as rated by both standard services (Moody's and S&P). The dollar-weighted average rating of the fixed income portfolio for each manager of marketable bonds shall be A/A or better.

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At June 30, 2009 and 2008, the Foundation's investment quality ratings, at fair value, as rated by S&P were as follows (dollars in thousands):

<u>Investment Type</u>	<u>Quality Rating</u>	<u>2009</u>	<u>2008</u>
U.S. Government Treasury and Agency Securities	AAA	\$10,753	\$24,971
Mortgage-backed Securities	AAA	22,391	3,324
Corporate Bonds	AAA	61	31
Corporate Bonds	AA	92	62
Corporate Bonds	A	998	1,573
Corporate Bonds	AA+	72	
Corporate Bonds	A+	359	1,368
Corporate Bonds	A-	287	199
Corporate Bonds	AA-		267
Corporate Bonds	BBB+	241	259
Corporate Bonds	BBB	242	70
Municipal Bonds	A	18	
Asset-backed Securities	AAA	272	412
Asset-backed Securities	A		74
Asset-backed Securities	A+	63	49
Asset-backed Securities	A-		25
Preferred Stock	A-	39	
Preferred Stock	BBB	100	
Preferred Stock	BB	48	
Total		<u>\$36,036</u>	<u>\$32,684</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, 2009 and 2008, the University had \$301.9 million and \$460.0 million, respectively, of investments that were uninsured or unregistered but not in the University's name.

As of June 30, 2009 and 2008, the Foundation's investments were either insured, registered, or held by the Foundation's agent in the Foundation's name, except for money market and mutual funds, which are subject to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

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% 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 equity security exceed 10% of the market value of assets under management. 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 in the Long-Term Investment Pool. 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, 2009, the pooled cash, receivables and investments had a total market value of \$430.7 million (\$509.4 million in 2008). In addition, the aggregate market value of endowment funds, cash, receivables and investments separately invested was \$74.9 million at June 30, 2009 (\$79.0 million in 2008). The investment depreciation was \$25.9 million at June 30, 2009 (appreciation of \$66.1 million in 2008). These amounts are included in restricted nonexpendable, restricted expendable and unrestricted net assets.

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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.

Alternative Investments

As part of its investment strategy, the University has committed to invest a total of \$147.7 million to 28 non-marketable alternative asset partnerships at June 30, 2009 (\$116.6 million to 19 non-marketable alternative asset partnerships in 2008). As of June 30, 2009, the University has \$87.9 million of paid-in capital to these partnerships (\$65.5 million in 2008) and \$59.9 million in unfunded commitments (\$51.1 million in 2008).

The University's investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets.

NOTE 3 – ACCOUNTS 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, 2009 and 2008 (dollars in thousands):

	<u>Accounts Receivable</u>	<u>Allowance</u>	<u>Net 2009</u>	<u>Net 2008</u>
Government Grants Receivable and Other Sponsored Programs	\$53,616	\$420	\$53,196	\$56,935
One Washington Park	24,986		24,986	24,986
Federal and State Governments	7,535		7,535	7,180
Student Accounts Receivable	7,215	2,558	4,657	3,901
Other	19,615	1,101	18,514	21,765
Total	<u>\$112,967</u>	<u>\$4,079</u>	<u>\$108,888</u>	<u>\$114,767</u>

Students' notes receivable in the statements of net assets are also shown net of the allowance for doubtful notes which amounted to \$3.8 million at June 30, 2009 (\$3.7 million in 2008).

The allowances for doubtful accounts and notes are based upon management's best estimate of uncollectible accounts and notes at June 30, 2009 and 2008, considering type, age, collection history and other appropriate factors.

NOTE 4 – CONTRIBUTIONS RECEIVABLE

The anticipated receipt of contributions receivable is as follows at June 30, 2009 and 2008 (dollars in thousands):

<u>Year Ending June 30:</u>	<u>2009</u>	<u>2008</u>
Within one year	\$22,139	\$20,841
Two to five years	31,007	12,153
	53,146	32,994
Less allowance for uncollectible contributions	(1,009)	(1,051)
Total Contributions Receivable	<u>\$52,137</u>	<u>\$31,943</u>

Contributions receivable related to permanent endowments and term endowments do not meet the recognition criteria of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*. These contributions receivable, which approximated \$20.2 million at June 30, 2009 (\$26.8 million in 2008) have not been included in the accompanying statements of net assets.

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NOTE 5 – CAPITAL ASSETS

The detail of Capital Assets activity for the years ended June 30, 2009 and 2008 is as follows (dollars in thousands):

	Balance 2008	Additions	Retirements/ Capitalization	Balance 2009
Capital Assets Not Being Depreciated:				
Land	\$53,427	\$4,758		\$58,185
Capitalized Art Collections	57,116	690		57,806
Construction in Progress	86,568	165,612	\$43,515	208,665
Total	<u>197,111</u>	<u>171,060</u>	<u>43,515</u>	<u>324,656</u>
Capital Assets Being Depreciated:				
Land Improvements	221,518	19,730		241,248
Buildings	1,927,056	43,793	1,380	1,969,469
Equipment	404,116	27,205	12,096	419,225
Total	<u>2,552,690</u>	<u>90,728</u>	<u>13,476</u>	<u>2,629,942</u>
Less Accumulated Depreciation:				
Land Improvements	138,799	17,653		156,452
Buildings	656,422	47,744	169	703,997
Equipment	299,675	23,738	10,858	312,555
Total	<u>1,094,896</u>	<u>89,135</u>	<u>11,027</u>	<u>1,173,004</u>
Net Capital Assets Being Depreciated	<u>1,457,794</u>	<u>1,593</u>	<u>2,449</u>	<u>1,456,938</u>
Total Capital Assets, net	<u>\$1,654,905</u>	<u>\$172,653</u>	<u>\$45,964</u>	<u>\$1,781,594</u>

During 2009, the University has net capitalized interest expense of \$2.8 million (capitalized interest expense of \$3.6 million and \$0.8 million of interest income) in construction in progress in the accompanying statements of net assets.

	Balance 2007	Additions	Retirements/ Capitalization	Balance 2008
Capital Assets Not Being Depreciated:				
Land	\$52,562	\$865		\$53,427
Capitalized Art Collections	49,245	7,871		57,116
Construction in Progress	51,495	102,282	\$67,209	86,568
Total	<u>153,302</u>	<u>111,018</u>	<u>67,209</u>	<u>197,111</u>
Capital Assets Being Depreciated:				
Land Improvements	215,895	7,122	1,499	221,518
Buildings	1,856,135	70,921		1,927,056
Equipment	412,668	19,178	27,730	404,116
Total	<u>2,484,698</u>	<u>97,221</u>	<u>29,229</u>	<u>2,552,690</u>
Less Accumulated Depreciation:				
Land Improvements	122,085	17,613	899	138,799
Buildings	609,323	47,099		656,422
Equipment	296,750	30,084	27,159	299,675
Total	<u>1,028,158</u>	<u>94,796</u>	<u>28,058</u>	<u>1,094,896</u>
Net Capital Assets Being Depreciated	<u>1,456,540</u>	<u>2,425</u>	<u>1,171</u>	<u>1,457,794</u>
Total Capital Assets, net	<u>\$1,609,842</u>	<u>\$113,443</u>	<u>\$68,380</u>	<u>\$1,654,905</u>

During 2008, the University has net capitalized interest expense of \$0.7 million (capitalized interest expense of \$1.4 million and \$0.7 million of interest income) in construction in progress in the accompanying statements of net assets.

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NOTE 6 – ACCOUNTS PAYABLE AND ACCRUED EXPENSES

Accounts payable and accrued expenses consist of the following at June 30, 2009 and 2008 (dollars in thousands):

	<u>2009</u>	<u>2008</u>
Compensated Absences	\$45,044	\$43,470
Vendors	49,917	34,325
Accrued Salaries and Benefits	21,506	17,148
Workers Compensation	10,957	11,560
Retainage	10,643	5,529
Interest Payable	4,110	3,757
Other Accrued Expenses	<u>7,954</u>	<u>6,887</u>
Total Accounts Payable and Accrued Expenses	<u>\$150,131</u>	<u>\$122,676</u>

NOTE 7 – NONCURRENT LIABILITIES

Noncurrent liability activity for the years ended June 30, 2009 and 2008 is as follows (dollars in thousands):

	<u>Balance 2008</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 2009</u>	<u>Current Portion</u>
Accounts Payable and Accrued Expenses	\$122,676	\$28,372	\$917	\$150,131	\$132,232
Annuities Payable	7,153		972	6,181	912
Long-Term Liabilities	560,848	324,410	77,829	807,429	37,134
Total Noncurrent Liabilities	<u>\$690,677</u>	<u>\$352,782</u>	<u>\$79,718</u>	<u>\$963,741</u>	<u>\$170,278</u>

	<u>Balance 2007</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 2008</u>	<u>Current Portion</u>
Accounts Payable and Accrued Expenses	\$109,983	\$12,693		\$122,676	\$109,134
Annuities Payable	7,831		\$678	7,153	1,052
Long-Term Liabilities	587,858	18,129	45,139	560,848	32,053
Total Noncurrent Liabilities	<u>\$705,672</u>	<u>\$30,822</u>	<u>\$45,817</u>	<u>\$690,677</u>	<u>\$142,239</u>

NOTE 8 - SHORT-TERM LIABILITIES

Commercial Paper Program

On February 28, 2007, the University issued commercial paper to provide interim or short-term financing of various capital projects, equipment, refundings, and to refinance all outstanding general obligation bond anticipation notes of the University. The commercial paper was to be issued either as Tax-Exempt Commercial Paper or as Taxable Commercial Paper.

The commercial paper constitute direct general obligations of the University for the payment of which, as to both principal and interest, the full faith and credit of the University are pledged. Principal of the commercial paper, to the extent not paid from proceeds of general obligation bonds and proceeds of other commercial paper, and interest on the commercial paper is payable from other available University funds. The University has entered into a Standby Commercial Paper Purchase Agreement (the Standby Commercial Paper Purchase Agreement) with Wachovia Bank, National Association (the Liquidity Provider) under which the Liquidity Provider is obligated to purchase newly issued commercial paper to pay the principal of other commercial paper, subject to suspension or termination upon the occurrence of certain events. The Standby Commercial Paper Purchase Agreement

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will terminate at the close of business on February 28, 2012, unless terminated prior to such date in accordance with its terms. Morgan Stanley & Co. Incorporated will be the exclusive dealer in connection with the offering and issuance of the Series A Tax-Exempt Commercial Paper, the Series C Taxable Commercial Paper and the Series D Extendable Commercial Paper.

On March 12, 2007, the Series B General Obligation Commercial Paper was issued to defease the University's outstanding General Obligation Bonds, Series 1997A, dated June 1, 1997. The proceeds of the Series B General Obligation Commercial Paper were used: (i) to deposit funds into Series 1997A Debt Service Fund held by the Trustee sufficient to pay the principal, interest and redemption on the Series 1997A Bonds and (ii) to pay certain administrative, legal, financing and incidental expenses relating to the issuance of the Series B General Obligation Commercial Paper. The University completed the advance refunding to reduce, assuming principal payments are made, its total debt service payments over the next 20 years by \$5.6 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 \$1.7 million. The difference between the reacquisition price and the net carrying amount of the old debt, \$0.4 million, is being deferred and will be amortized as interest expense through the year 2027 using the effective interest method.

On March 6, 2007, the tax-exempt Series A General Obligation Commercial Paper was issued to defease the outstanding Revenue Refunding Bonds (Rutgers, The State University – Civic Square Project), 2005 Series (the 2005 Series Bonds), dated April 4, 2005, which 2005 Series Bonds were issued by the New Jersey Economic Development Authority (the Authority) to refinance a redevelopment project located in the City of New Brunswick, Middlesex County, New Jersey (the Project). The 2005 Series Bonds were paid in full and discharged from the proceeds of the Series A General Obligation Commercial Paper in the principal amount of \$14.3 million in accordance with and pursuant to the terms of the Revenue Bond Resolution (Rutgers, The State University – Civic Square Project) adopted by the Authority on May 3, 1994, as supplemented by the First Supplemental Revenue Refunding Resolution (Rutgers, the State University – Civic Square Project) adopted by the Authority on March 7, 2005.

On May 20, 2008, the University issued tax-exempt Series A General Obligation Commercial paper in the par amount of \$68.7 million and taxable Series C General Obligation Commercial Paper in the par amount of \$17.1 million. On March 18, 2009, the University issued additional taxable Series C General Obligation Commercial Paper in the amount of \$8.2 million. These issuances were to provide interim financing of the 2008 Projects pursuant to the Commercial Paper Resolution of the University, adopted pursuant to a resolution of the Board of Governors of the University on June 15, 2006, with the advice and consent of the Board of Trustees of the University on June 15, 2006.

During fiscal year 2009, the University redeemed General Obligation Commercial Paper Series A and C for \$0.2 million and \$0.1 million, respectively, using University funds. In addition, as part of the issuance of General Obligation Bonds, 2009 Series F and 2009 Series G, the University also redeemed \$80.2 million and \$19.6 million of General Obligation Commercial Paper Series A and B, respectively.

NOTE 9 - LONG-TERM LIABILITIES

Long-term liability activity for the years ended June 30, 2009 and 2008 is as follows (dollars in thousands):

	<u>Balance</u> <u>2008</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>2009</u>	<u>Current</u> <u>Portion</u>
General Obligation Bonds Payable	\$364,805	\$322,139	\$45,676	\$641,268	\$28,618
Revenue Bonds Payable	24,494	116	23,690	920	120
Lease Obligations	130,656	2,155	8,344	124,467	8,273
Notes Payable	1,950		119	1,831	123
Loans Payable	38,943			38,943	
Total Long-Term Liabilities	<u>\$560,848</u>	<u>\$324,410</u>	<u>\$77,829</u>	<u>\$807,429</u>	<u>\$37,134</u>

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	Balance 2007	Additions	Retirements	Balance 2008	Current Portion
General Obligation Bonds Payable	\$385,480	\$46	\$20,721	\$364,805	\$21,544
Revenue Bonds Payable	26,455	9	1,970	24,494	2,046
Lease Obligations	151,705	1,286	22,335	130,656	8,345
Notes Payable	2,063		113	1,950	118
Loans Payable	22,155	16,788		38,943	
Total Long-Term Liabilities	<u>\$587,858</u>	<u>\$18,129</u>	<u>\$45,139</u>	<u>\$560,848</u>	<u>\$32,053</u>

OTHER OBLIGATIONS OF THE UNIVERSITY

Notes Payable

Notes payable at June 30, 2009 and 2008 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. This line of credit expired as of July 31, 2009, post fiscal year-end. The \$0.1 million letter of credit, which is collateral for a lease obligation, was cancelled as of February 26, 2008. No funds have been drawn on the letter of credit at June 30, 2009 or 2008.

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, 2009, the outstanding amount due on the loans was \$0.6 million (\$0.7 million in 2008).

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), 2004 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.

Loans Payable

On May 30, 2007, One Washington Park Holdings (QALICB) entered into two loan and security agreements with New Jersey Community Capital Community Development Entity (NJCC CDE) I LLC and NJCC CDE II LLC in the amounts of \$36.3 million and \$2.6 million, respectively, to finance a portion of the acquisition and renovation of the property located at One Washington Park in Newark, NJ (See NOTE 16). The loans bear interest at a rate of 2.33% per annum and 1.45% per annum, respectively, and are

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payable every December 1. The principal amounts are due to NJCC CDE I LLC and NJCC CDE II LLC on December 1, 2014.

The first advance on the NJCC CDE I and II loans were made on May 30, 2007 totaling to \$31.7 million. The University recognized 69.84% or \$22.1 million of this loan in fiscal year 2007 representing Parkside RUN Investments, LLC's interest with One Washington Park Holdings, LLC as of June 30, 2007. On July 31, 2007, NJCC CDE I made the second advance on the loan for \$7.2 million. The University then recognized full responsibility on the loan to represent Parkside RUN Investments, LLC's majority interest with One Washington Park Holdings, LLC as of June 30, 2008. Total loan additions of \$16.8 million for fiscal year 2008 represent the second advance of \$7.2 million and the remaining 30.16% interest on the \$31.7 million, or \$9.6 million.

At June 30, 2009 and 2008, the outstanding balance of the NJCC CDE I and II loans remained at \$36.3 million and \$2.6 million, respectively.

Bonds Payable – General Obligation and Revenue

A summary of bonds issued and outstanding at June 30, 2009 and 2008 is as follows (dollars in thousands):

	Date of Series	Original Amount	Outstanding June 30,	
			2009	2008
Revenue Refunding Bonds:				
Series U, 4.89% effective, due serially to May 1, 2021	Dec. 1, 1997	\$40,015		\$23,580
Total Revenue Refunding Bonds		40,015		23,580
Revenue Bonds:				
Series E, 3.75%, due serially to May 1, 2016	May 1, 1967	1,200	\$330	370
Series F, 3.00%, due serially to May 1, 2016	Nov. 1, 1967	2,350	590	660
Total Revenue Bonds		3,550	920	1,030
General Obligation Refunding Bonds:				
1992 Series A, 6.51% effective, due serially to May 1, 2007 and term bonds due May 1, 2013	Feb. 1, 1992	94,370	18,850	22,850
2002 Series A, variable-rate, due serially to May 1, 2018	Feb. 1, 2002	110,000	69,100	72,800
2003 Series C, 3.41% effective, due serially to May 1, 2019	July 15, 2003	111,320	65,100	72,910
Total General Obligation Refunding Bonds		315,690	153,050	168,560
General Obligation Bonds:				
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	16,165	41,150
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	44,480	45,460
2003 Series D, 3.74% effective, due serially to May 1, 2019	Dec. 1, 2003	24,805	16,735	18,175
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	82,620	84,450
2009 Series F, varying interest, due serially to May 1, 2031 and term bonds due May 1, 2039	Feb. 10, 2009	233,105	233,105	
2009 Series G, variable-rate, due serially to May 1, 2039	Apr. 29, 2009	80,000	80,000	
Total General Obligation Bonds		524,635	473,105	189,235
Total Bonds		\$883,890	\$627,075	\$382,405

The General Obligation Bonds Payable includes premium on bonds, net of bond discounts, of \$15.1 million at June 30, 2009 (\$7.0 million in 2008, premium on bonds, net of bond discounts) related to Series 1992 A, Series 1998 A, Series 2002 B, Series 2003 C, Series 2003 D, Series 2004 E, and Series 2009 F.

The Revenue Refunding Bonds Payable are net of \$0 thousand at June 30, 2009 (\$116 thousand in 2008) of unamortized bond discounts related to Series U.

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Revenue and Revenue Refunding Bonds

The Revenue Refunding Bonds, Series U, and the Revenue Bonds, Series E and F, 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.

General Obligation and General Obligation Refunding Bonds

The General Obligation Refunding Bonds, 1992 Series A, and General Obligation Bonds, 1998 Series A, were issued under an open-ended Indenture of Trust, dated May 1, 1987, as supplemented, and 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.

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. In September 2006, Wachovia Bank sold all trustee rights to U.S. Bank. 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 moneys 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 2009, \$0.3 million (\$0.3 million in 2008) has been expensed leaving \$2.7 million as deferred charges.

The General Obligation Bonds, 2003 Series D, were issued in the amount of \$24.8 million and dated December 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. In September 2006, Wachovia Bank sold all trustee rights to U.S. Bank. 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. In September 2006, Wachovia Bank sold all trustee rights to

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U.S. Bank. 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 on the New Brunswick Campus; and (v) the construction of a new College of Nursing Building for academic and administrative offices and teaching laboratories.

The General Obligation Bonds, 2009 Series F, were issued in the Amount of \$233.1 million of February 10, 2009. The bonds were issued under the terms of an Indenture of Trust, dated as of February 1, 2002 (the Master Indenture) as supplemented by and between the University and U.S. Bank National Association (successor to Wachovia Bank, National Association and First Union National Bank), as trustee (the Trustee), and a Sixth supplemental Indenture of Trust, dated as of February 1, 2009, by and between the University and the Trustee (the sixth supplemental Indenture, and together with the Master Indenture, the Indenture). The 2009 Series F Bonds were issued for (i) the refinancing of Commercial Paper which financed the construction of various capital projects, (ii) the financing of additional capital projects of the University, (iii) the refunding of certain outstanding bonds of the University, and (iv) the payment of certain administrative, legal, financing, and incidental expenses relating to the issuance of the bonds.

The General Obligation Bonds, 2009 Series G, were issued in the amount of \$80.0 million on April 29, 2009. The bonds are secured under the provisions of an Indenture of Trust, dated as of February 1, 2002, (the Master Indenture) as supplemented by and between the University and U.S. Bank National Association, successor to First Union National Bank, as trustee (the Trustee), and a Seventh Supplemental Indenture of Trust, dated as of May 1, 2009, by and between the University and the Trustee (the Seventh Supplemental Indenture, together with the Master Indenture, the Indenture). The 2009 Series G Bonds are authorized under the provisions of Rutgers, the State University Law, constituting Chapter 65 of Title 18A of the New Jersey Statutes Annotated (the Act), and the Indenture. The 2009 Series G Bonds were issued for (i) the refinancing of the Commercial Paper which financed the construction of various capital projects, (ii) the financing of additional capital projects of the University, and (iii) the payment of certain administrative, legal, financing, and incidental expenses relating to the issuance of these bonds.

All bonds bear interest at fixed-rates with the exception of 2002 Series A and 2009 Series G, which bear interest at a variable-rate. With the intention of lowering its effective interest rate related to 2002 Series A and Series 2009 G, the University entered into swap agreement with JP Morgan Chase, Merrill Lynch, and Bank of New York. (See NOTE 10 for additional information about derivatives.) The interest rate swap exposes the University to basis risk should the relationship between the floating rate and the SIFMA/LIBOR converge, changing the synthetic rate of the bonds. The following is the synthetic rate, related to the 2002 Series A bond, at the end of fiscal years 2009 and 2008:

	<u>Terms</u>	<u>2009</u>	<u>2008</u>
Interest rate swap			
Fixed payment to counterparty	Fixed	3.96%	3.96%
Variable payment from counterparty	SIFMA,BMA	<u>-0.36%</u>	<u>-1.59%</u>
Net interest rate swap payments		3.60%	2.37%
Variable rate bond coupon payments		<u>0.15%</u>	<u>1.35%</u>
Synthetic interest rate		<u>3.75%</u>	<u>3.72%</u>

The following is the synthetic rate, related to the 2009 Series G Bonds, as the end of fiscal year 2009:

	<u>Terms</u>	<u>Merrill Lynch</u>	<u>Terms</u>	<u>Bank of New York</u>
Interest rate swap				
Fixed payment to counterparty	Fixed	4.08%	Fixed	3.82%
Variable payment from counterparty	3 MO LIBOR	<u>-0.67%</u>	SIFMA	<u>-0.36%</u>
Net interest rate swap payments		3.41%		3.46%
Variable rate bond coupon payments		<u>0.25%</u>		<u>0.25%</u>
Synthetic interest rate		<u>3.66%</u>		<u>3.71%</u>

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Using rates as of the end of the fiscal year, debt service payments to maturity, assuming current interest rates remain the same for their term, are as follows (dollars in thousands):

Year	Fixed-Rate Bonds		Variable-Rate Bond		Interest Rate	Total
	Principal	Interest	Principal	Interest	Swap, Net	
2010	\$22,620	\$23,670	\$5,220	\$304	\$5,226	\$57,040
2011	24,385	20,740	5,395	294	5,041	55,855
2012	23,745	19,666	5,655	285	4,849	54,200
2013	24,965	18,473	5,815	275	4,647	54,175
2014	19,445	17,387	11,580	265	4,441	53,118
2015-2019	88,160	74,166	52,615	1,023	15,691	231,655
2020-2024	63,085	58,055	11,420	730	9,981	143,271
2025-2029	77,125	44,987	13,855	576	7,860	144,403
2030-2034	80,620	25,839	16,905	388	5,295	129,047
2035-2039	53,825	8,335	20,640	159	2,168	85,127
Total	<u>\$477,975</u>	<u>\$311,318</u>	<u>\$149,100</u>	<u>\$4,299</u>	<u>\$65,199</u>	<u>\$1,007,891</u>

As rates vary, variable-rate bond interest payments and net swap payments will vary.

EXTINGUISHMENT OF DEBT

As of June 30, 2009, the University had extinguished \$23.6 million of the Revenue Bonds, 1997 Series U, and \$23.8 million of the General Obligation Bonds, Series 1998A, with a portion of the proceeds of the 2009 Series F Bonds. As of June 30, 2009, the University had outstanding \$16.2 million of General Obligation Bonds, Series 1998A, dated November 1, 1998.

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. At June 30, 2008, the University has paid its obligation in full. The bonds matured on July 1, 2008 and the title to the land and facilities reverted to the University.

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, 2009, the University had a capital lease obligation of \$46.5 million (\$48.5 million in 2008).

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, 2009, the University's capital lease obligation for equipment purchased under the terms of this agreement was paid in full (\$0.9 million in 2008).

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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, 2009, the University had a capital lease obligation of \$14.5 million (\$16.6 million in 2008).

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, 2009, this liability was \$35.2 million (\$37.0 million in 2008). 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, 2009, the estimated present value of the Hospital sublease over the full lease term, including renewal periods, amounted to \$6.2 million (\$6.6 million in 2008). 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.

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, 2009, the University had a capital lease obligation of \$28.8 million (\$29.3 million in 2008).

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Future lease payments (receipts) applicable to the aforementioned capital leases at June 30, 2009 are as follows (dollars in thousands):

Year	Facilities Authority				Certificates of Participation		Total
	HECIP	DSTF (2001A)	DSTF (2001B)	Housing Authority	Hospital Sublease	Participation	
2010	\$4,455	\$2,040	\$33	\$3,665	(\$653)	\$1,861	\$11,401
2011	4,455	2,040	33	3,666	(653)	1,863	11,404
2012	4,455	2,040	33	3,665	(652)	1,858	11,399
2013	4,457	2,039	32	3,660	(652)	1,860	11,396
2014	4,462	2,040	32	3,664	(652)	1,860	11,406
2015-2019	22,284	4,080	65	18,329	(3,262)	9,299	50,795
2020-2024	21,025			14,652	(2,611)	9,270	42,336
2025-2029						9,250	9,250
2030-2034						9,204	9,204
2035-2039						7,330	7,330
Total Lease Payments	65,593	14,279	228	51,301	(9,135)	53,655	175,921
Less Amount Representing Interest	19,132			16,096	(2,881)	24,820	57,167
Present Value of Lease Payments	\$46,461	\$14,279	\$228	\$35,205	(\$6,254)	\$28,835	\$118,754

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, 2009, the aggregate capitalized lease obligation associated with these agreements, which excludes future interest payments, is approximately \$4.9 million (\$4.1 million in 2008). 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 10 – DERIVATIVE FINANCIAL INSTRUMENTS

The University is party to derivative financial instruments (interest rate swaps) that are not reported at fair value on the Statements of Net Assets.

Objective of the swaps:

In order to protect against the potential of rising interest rates, the University has entered into four separate pay-fixed, receive-variable interest rate swaps.

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Terms, fair values, and credit risk:

The terms, fair values, and credit rating of the outstanding swaps as of June 30, 2009 are listed below:

<u>Associated Debt</u>	<u>Associated Outstanding Debt</u>	<u>Notional Amount</u>	<u>Effective Date</u>	<u>Fixed-rate Paid</u>	<u>Variable-rate Received</u>	<u>Fair Value</u>	<u>Swap Termination Date</u>	<u>Counterparty/ Credit Rating</u>
General Obligation Bond (GOB) 2002 Series A	\$69,100	\$69,100	2/4/2002	3.960%	SIFMA	(\$6,141)	5/1/2018	JP Morgan & Co./A+
General Obligation Commercial Paper (GOCP) Series A, C and GOB 2009 Series G	78,380	100,000	5/1/2008	4.080%	SIFMA/100 % USD- LIBOR-BBA (3 mo)	1,523	11/1/2038	Merrill Lynch/A
General Obligation Bond (GOB) 2009 Series G	21,115	21,115	5/1/2007	3.824%	SIFMA	(1,188)	5/1/2027	Bank of New York/AA-
General Obligation Commercial Paper (GOCP) Series C	13,365	13,500	5/1/2007	5.127%	100% USD- LIBOR-BBA (1 mo)	(1,684)	11/1/2017	UBS AG/A+
Total	\$181,960	\$203,715				(\$7,490)		

The terms, fair values, and credit rating of the outstanding swaps as of June 30, 2008 as listed below:

<u>Associated Debt</u>	<u>Associated Outstanding Debt</u>	<u>Notional Amount</u>	<u>Effective Date</u>	<u>Fixed-rate Paid</u>	<u>Variable-rate Received</u>	<u>Fair Value</u>	<u>Swap Termination Date</u>	<u>Counterparty/ Credit Rating</u>
General Obligation Bond (GOB) 2002 Series A	\$72,800	\$72,800	2/4/2002	3.960%	BMA Municipal Swap Index	(\$3,524)	5/1/2018	JP Morgan & Co./AA-
General Obligation Commercial Paper (GOCP) Series A, C	100,085	100,000	5/1/2008	4.080%	BMA Municipal Swap Index	(2,852)	11/1/2038	Merrill Lynch/A
General Obligation Commercial Paper (GOCP) Series B	19,569	21,775	5/1/2007	3.824%	BMA Municipal Swap Index	(517)	5/1/2027	Bank of New York/AA-
General Obligation Commercial Paper (GOCP) Series C	13,500	13,500	5/1/2007	5.127%	100% USD- LIBOR-BBA	(670)	11/1/2017	UBS AG/AA-
Total	\$205,954	\$208,075				(\$7,563)		

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Fair Value:

As of June 30, 2009, the swaps had a total negative fair value of \$7.5 million (negative fair value of \$7.6 million in 2008). The fair value was provided by the counterparties and derived from proprietary models based on estimates about relevant future market conditions.

Credit Risk:

As of June 30, 2009 and 2008, the University was not exposed to credit risk because the swaps, except GOCP Series A and C, and GOB 2009 Series G, had negative fair values. However, should interest rates change and the fair values of the swaps become positive, the University would be exposed to credit risk in the amount of the derivative's fair value.

Basis Risk:

The pay-fixed receive-variable swaps expose the University to basis risk should the rates resulting from the Securities Industry and Financial Markets Association Index (SIFMA), formerly BMA Municipal Swap Index, for the GOB 2002 Series A and the GOB Series 2009 G swaps, 100% of USD-LIBOR-BBA (1 month and 3 month) for GOB Series 2009 G, GOCP Series A and C swaps not equal the rate the University pays.

Rollover Risk:

The University is exposed to rollover risk on swaps if the counterparty exercises its termination option, the University will not realize the synthetic rate offered by the swaps on the underlying debt issues.

Termination Risk:

The University or any of the involved counterparties may terminate any of the swaps if the other party fails to perform under the terms of the contract. If a swap is terminated, the variable-rate debt issue would no longer carry a synthetic fixed interest rate. Also, if at termination a swap has a negative fair value, the University would be liable to the appropriate counterparty for a payment equal to the swap's fair value.

NOTE 11 - COMMITMENTS

At June 30, 2009, 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 \$754.8 million. Anticipated sources of funding for these projects are summarized as follows (dollars in thousands):

	<u>Total Project Funding</u>		<u>Estimated Total Cost</u>
	<u>Received at June 30, 2009</u>	<u>Additional Funding Required at June 30, 2009</u>	
Borrowing	\$248,613	\$400,269	\$648,882
State Bond Issues and Capital Appropriations	19,558		19,558
Gifts and Other Sources	70,551	15,792	86,343
Total	<u>\$338,722</u>	<u>\$416,061</u>	<u>\$754,783</u>

The University leases certain space used in general operations. Rental expense was approximately \$4.1 million in 2009 (\$3.8 million in 2008). The leases are non cancelable and have been classified as operating leases which are expected to expire through 2034. Minimum annual rental commitments approximate the following (dollars in thousands):

<u>Year</u>	<u>Amount</u>
2010	\$3,968
2011	2,725
2012	2,251
2013	1,477
2014	1,024
2015-2019	1,008
2020-2024	296
2025-2029	296
2030-2034	5
Total	<u>\$13,050</u>

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NOTE 12 - 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 2009 aggregated \$42.5 million (\$47.8 in 2008) of which \$12.1 million (\$10.1 in 2008) 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, 2009 was \$170.8 million (\$165.1 million in 2008).

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 enrolled in PERS prior to November 2, 2008, are eligible for retirement at age 60 with no minimum years of service required. Members enrolled in PERS on or after November 2, 2008, are eligible for retirement at age 62 with no minimum years of service required. Members enrolled in PERS prior to July 1, 2007, who have 25 years or more of credited service may also select early retirement without penalty at age 55 and receive full retirement benefits. Members enrolled in PERS on or after July 1, 2007, may select early retirement with an allowance reduction for each month prior to the normal retirement age as specified by the NJ Division of Pensions and Benefits. PERS also provides death and disability benefits. Benefits are established by State statute.

Contributions — Covered University employees were required by PERS to contribute 5.5% of their annual compensation during fiscal years 2009 and 2008. 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, PO Box 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, 2009 was \$507.1 million (\$476.3 million in 2008).

Faculty, part-time lecturers, 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 2009. 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

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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.

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 is administered by Prudential Financial. 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.

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's 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.

Postemployment Benefits Other Than Pension

The State of New Jersey implemented Government Accounting Standards Board Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions for the fiscal year ended June 30, 2008. The State of New Jersey is legally responsible for contributions to the other postemployment benefits plan that covers the employees of the University. The employees of the University are employees of the State of New Jersey according to State statute, therefore, the other postemployment benefits plan liability is reported by the State of New Jersey.

NOTE 13 - COMPENSATED ABSENCES

The University accounts for compensated absences as directed by GASB Statement No. 16, *Accounting for Compensated Absences*. 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 \$37.8 million at June 30, 2009 (\$35.4 million in 2008). 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 \$7.2 million at June 30, 2009 (\$8.1 million in 2008) which is included in accounts payable and accrued expenses in the accompanying statements of net assets.

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NOTE 14 - RISK MANAGEMENT

The University, jointly with 15 other higher education institutions, has established Genesis Ltd. a Class 2 reinsurer under the Insurance Act of 1978 of Bermuda. Genesis, a Captive Reinsurance Company, reinsures general liability, professional liability, and automobile liability risks of its shareholders. The University has approximately a 13.8% equity ownership of Genesis and receives a pro-rata share of the income generated. The University's annual premium payments to the company for insurance coverage are based on actuarial studies and are charged to expenses. The insurance policies have deductibles that vary by policy, the most significant of which provides for the payment of general liability claims.

In 2004, the University and its 15 partners formed a Vermont Reciprocal Risk Retention Group, Pinnacle Consortium of Higher Education, to further enhance and support the insurance programs and provide fronting services for Genesis. The primary purpose of this second alternate risk funding company is to reduce costs, reduce collateral requirements for Genesis and provide the flexibility to conduct business in the U.S.

The University is self-insured for workers compensation and retains various deductibles for general liability, automobile liability, and all risk property insurance. The total liability at June 30, 2009 for these items is \$11.0 million (\$11.6 million in 2008). The reserve balance recorded at June 30, 2009 is \$13.8 million (\$13.9 million in 2008). No discount rate is used. The self insurance reserve represents the estimated ultimate cost of settling claims and related expenses resulting from events that have occurred. The reserves includes the amount that will be required for future payments of claims that have been reported and claims related to events that have occurred but have not been reported (IBNR).

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 15 - 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 16 – ONE WASHINGTON PARK

In September 2006, the University's Board of Governors authorized the negotiation and execution of a contract of purchase and sale and arrangement for construction financing for the Rutgers Newark Business School's relocation to One Washington Park, Newark, New Jersey, where space will be consolidated for faculty offices and classrooms. The building will be converted into a condominium in which 11 floors of the building along with a proposed 15,000 square foot addition to be located at grade level will be reconstituted as the Rutgers Business School space.

The overall project budget includes the following: (i) the acquisition of the Rutgers Business School Space, (ii) the construction costs needed to build out the interior and exterior of such space, (iii) the construction costs needed to improve and repair certain common elements and common building systems in the building, (iv) the fee required under the Architect's Contract, and (v) other non-construction related costs. The overall project cost is expected to be \$83.0 million. Funding for this project will be coming from several sources, particularly, in fiscal year 2006, the State of New Jersey made a special appropriation to Rutgers University in the amount of \$18.0 million earmarked specifically for the Business School. The University is also participating in the New Markets Tax Credit (NMTC) program administered by the U.S. Treasury's Community Development Financial Institutions Fund (CDFI) and will enter into a transaction with City National Bank of New Jersey, PNC Bank, National Community Investment Fund, and New Jersey Community Capital, also known as a Community Development Entity (CDE).

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The transactions that involved the University during fiscal year 2008 are as follows: At the post-closing on July 31, 2007, the University loaned to One Washington Capital, LLC (Rutgers leverage lender) \$4.3 million and invested \$3.3 million in Parkside RUN Investments, LLC. (Rutgers affiliate and Managing Member of One Washington Park Holdings, LLC). Parkside RUN Investments, LLC then forwarded the \$3.3 million as an investment to One Washington Park Holdings, LLC, a qualified active low-income community business (QALICB).

The transaction, which occurred during the fiscal year 2009 related to the NMTC program, involved the University's purchase of property designated as Unit No. B-1B of One Washington Park Condominium for \$22.0 million from the QALICB.

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<u>RESEARCH AND DEVELOPMENT:</u>						
<u>DIRECT</u>						
<u>BOARD OF PUBLIC UTILITIES</u>						
NEW JERSEY ENERGY MASTER PLAN - YEAR 3	NONE	08-100-082-2003-018-3610	200,127	11/01/2007 to 10/31/2008	73,181	73,181
SUPERMARKET BEST PRACTICES MANUAL	PO# 20030000009	N/A	19,500	01/01/2008 to 06/30/2009	19,171	19,171
	BOARD OF PUBLIC UTILITIES	SUBTOTAL	<u>219,627</u>		<u>92,352</u>	<u>92,352</u>
<u>COMMERCE, ECONOMIC GROWTH AND TOURISM COMMISSION</u>						
COMMERCE ECONOMIC GROWTH TASK ORDER	NONE	N/A	100,000	04/24/2007 to 06/30/2008	(1,106)	0
	COMMERCE, ECONOMIC GROWTH AND TOURISM COMMISSION	SUBTOTAL	<u>100,000</u>		<u>(1,106)</u>	<u>0</u>
<u>COMMISSION ON CANCER RESEARCH</u>						
GENOMIC STUDY OF CDK-INDEPENDENT FUNCTION OF RETINOBLASTOMA PROTEINS	07-1055-CCR-EO	100-046-4795-028-J0026140	99,000	07/01/2006 to 06/30/2009	16,176	12,372
MATHEMATICAL SIMULATIONS OF DUCTAL CARCINOMA	08-1092-CCR-EO	08-100-046-4795-286-J002-	40,000	07/01/2007 to 06/30/2009	23,385	20,000
COMPUTERIZED DETECTION AND GRADING OF PROSTATE CANCER HISTOLOGY(2007 COMPETITIVE AWARDS PROGRAM)	09-1072-CCR-EO	100-046-4795-028-J002-614	66,000	07/01/2008 to 06/30/2009	67,718	66,000
RT-PCR ASSAY FOR BREAST CANCER SUBTYPES	09-1112-CCR-EO	100046-4795-273-J002-6140	132,000	07/01/2008 to 06/30/2010	31,732	49,500
NOVEL REGULATION OF SKIN CARCINOGENESIS BY EPHRIN- A5 AND EPHA2	09-1127-CCR-EO	N/A	132,000	07/01/2008 to 06/30/2010	58,818	66,000
IMMUNE TARGETING ENGINEERED VACCINE DELIVERY SYSTEM (TWO YEAR PRE-DOCTORAL FELLOWSHIP)	09-1263-CCR-EO	N/A	45,000	07/01/2008 to 06/01/2010	18,707	22,500
DEFINING PRE-MALIGNANT PROSTATE LESIONS USING MRI/MRS (POST-DOCTORAL FELLOWSHIP)	09-1263-CCR-EO	N/A	72,000	07/01/2008 to 06/30/2010	36,592	35,000
DEVELOPING VOLUMETRIC VISUALIZATION AND SEGMENTATION TOOLS FOR COMPUTER AIDED DIAGNOSIS OF BREAST	09-1962-CCR-EO	N/A	4,000	07/01/2008 to 09/30/2008	4,000	4,000

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<u>RESEARCH AND DEVELOPMENT:</u>						
<u>DIRECT</u>						
<u>COMMISSION ON CANCER RESEARCH</u>						
GENETIC REGULATORS OF BREAST CANCER STEM CELLS - ERIC LABOUFF	09-1962-CCR-EO	N/A	4,000	07/01/2008 to 09/30/2008	4,000	4,000
GENETIC REGULATORS OF BREAST CANCER STEM CELLS - JOE MAFFEI	09-1962-CCR-EO	N/A	4,000	07/01/2008 to 09/30/2008	4,000	4,000
EXPLORING EFFICACY OF DIFFERENT TEXTURAL MEASURES FOR IMAGE BASED HISTOPATHOLOGY TO CREATE A CONTENT	09-1962-CCR-EO	N/A	4,000	07/01/2008 to 09/30/2008	4,000	4,000
THE NEW JERSEY CANCER RESEARCH STRATEGIC PLANNING INITIATIVE	MOA	N/A	49,388	11/15/2008 to 06/30/2009	49,378	25,000
GENETIC DISSECTION OF DIETARY RESTRICTION, A DOCUMENTED ANTI-CANCER STATE	08-1092-CCR-E0	08-1092- CCR-E0	70,500	07/01/2007 to 06/30/2009	35,856	32,828
	COMMISSION ON CANCER RESEARCH	SUBTOTAL	<u>721,888</u>		<u>354,362</u>	<u>345,200</u>
<u>COMMISSION ON HIGHER EDUCATION</u>						
TRANSPORTATION, LOGISTICS AND DISTRIBUTION TALENT NETWORK INNOVATION PARTNERSHIP INSTITUTE PROPOSAL	08IPI-801080-0003	100-074-2400-044-kkkk-	150,000	05/01/2008 to 09/01/2009	31,032	135,000
	COMMISSION ON HIGHER EDUCATION	SUBTOTAL	<u>150,000</u>		<u>31,032</u>	<u>135,000</u>
<u>COMMISSION ON SPINAL CORD RESEARCH</u>						
NEUROPROTECTIVE FUNCTION OF MOLECULAR AND CHEMICAL CHAPERONES	05-3037-SCR-E-0	750-046-4004-001-6140	100,000	09/15/2004 to 09/30/2009	2,928	944
IN SILICO/IN VITRO COMPARISONS OF SPINAL IMPLANT BRANCHING	06-3055-SCR-E-0	750-046-4004-001-6140	199,734	12/15/2005 to 12/30/2009	36,779	36,779
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 12/30/2008	34,182	34,182
FUNCTIONAL ANALYSIS OF ERBB2 SIGNALING DURING MYELINATION	06-3059-SCR-E-0	N/A	397,066	06/15/2006 to 06/30/2010	97,689	97,689

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<u>RESEARCH AND DEVELOPMENT:</u>						
<u>DIRECT</u>						
<u>COMMISSION ON SPINAL CORD RESEARCH</u>						
COMBINED IN-SILICO/IN VITRO OPTIMIZATION OF SPINAL IMPLANT MIGRATION	07-2929-SCR-E-0	N/A	60,000	06/15/2007 to 06/30/2010	23,942	20,000
GUIDING AXONAL REGENERATION AND PIEZOELECTRIC POLYMERS	07-2932-SCR-E-0	N/A	60,000	06/15/2007 to 06/30/2010	22,454	21,779
RAPID NONINVASIVE OXYGENATION MONITORING IN CEREBROSPINAL INJURY	07-3061-SCR-E-0	N/A	159,500	12/15/2006 to 12/30/2009	59,923	79,440
BIFUNCTIONAL DNA-HYDROGEL DESIGN FOR SPINAL CORD	07-3062-SCR-E-0	750-046-4004-001-6140	321,439	12/15/2006 to 12/31/2009	97,070	97,070
REGULATION OF SPINAL SENSORY AFFERENT INGROWTH BY B-EPHRINS	07-3065-SCR-E-0	07-750-046-4220-001-6140	400,000	06/15/2007 to 06/30/2010	218,765	218,765
MOLECULAR AND CELLULAR APPROACHES TO RECOVERY FOLLOWING SPINAL CORD INJURY	08-3036-SCR-E-4	750-046-4004-001-6140	1,000,000	06/15/2004 to 10/31/2009	118,134	118,134
ROLE FOR PAK4 IN MOTOR NEURON DEVELOPMENT	08-3072-SCR-E-0	08-750-046-4004-001-6140	200,000	12/15/2007 to 12/30/2009	86,689	86,689
CONTROL OF OLIG2 EXPRESSION IN SPINAL CORD DEVELOPMENT AND REGENERATION	08-3074-SCR-E-0	750-046-4004-001-6140	400,000	12/15/2007 to 12/30/2009	180,241	180,241
IDENTIFICATION OF GENES CONTRIBUTING TO NEURONAL NECROSIS IN PHYSIOLOGICAL INJURY	08-3075-SCR-E-0	750-046-4004-001-6140	200,000	12/15/2007 to 12/30/2009	160,901	156,070
GLYCAN-MEDIATED IMPROVEMENT OF SPINAL CORD REGENERATION	08-3076-SCR-E-0	750-046-4004-001-6140	275,000	12/15/2007 to 12/30/2009	83,902	83,902
SPINAL CORD INTRINSIC REGULATION OF REGENERATION-PROACTIVE GENES IN ADULT ZEBRAFISH (NJCSER)	08-3079-SCR-E-0	750-046-4220-001-6140	395,870	06/15/2008 to 06/30/2010	53,006	53,006
NEURAL PRECURSOR CONTROL BY ECM FOR SPINAL CORD REGENERATION	08-3080-SCR-E-0	750-046-4220-001-6140	393,158	06/15/2008 to 06/30/2010	36,098	36,098
ACUTE TREATMENT OF SIRNA FOR RHOA IN SPINAL CORD INJURY (NJCSER-INDIVIDUAL RESEARCH GRANT)	08-3081-SCR-E-0	750-046-4220-001-6140	342,064	06/15/2008 to 06/30/2010	107,167	107,167

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<u>RESEARCH AND DEVELOPMENT:</u>						
<u>DIRECT</u>						
<u>COMMISSION ON SPINAL CORD RESEARCH</u>						
THE ROLE OF MACROPHAGE MIGRATION INHIBITORY FACTOR (MIF) IN SPINAL CORD INJURY	07-3068-SCR-E-0	07-3068-SCR-E-0	398,602	06/15/2007 to 06/30/2010	145,105	145,105
ASTROGLIAL EAAT-1 IN SPINAL CORD NEUROPROTECTION	07-3070-SCR-E-0	750-046-4220-001-J001-614	366,865	06/15/2007 to 06/30/2010	156,092	156,092
COMMISSION ON SPINAL CORD RESEARCH SUBTOTAL			<u>5,977,891</u>		<u>1,721,067</u>	<u>1,729,152</u>
<u>DEPARTMENT OF AGRICULTURE</u>						
SURVEYING FOR HELICOVERPA AARMIGERA (OLD WORLD BELLWORM) AND SPODOPTERA LLITTORALIX (EGYPTIAN COTTON)	0032093	N/A	9,922	05/01/2008 to 12/31/2008	9,922	9,922
EXAMINING THE IMPACTS OF REVISIONS IN FARMLAND ASSESSMENT ELIGIBILITY CRITERIA	MOU	N/A	49,848	03/03/2008 to 10/15/2008	21,763	(152)
PROJECT STUDY OF A YEAR-ROUND FARMER'S MARKET IN ATLANTIC CITY	MOU	N/A	50,000	05/24/2007 to 12/30/2008	33,254	0
WHITE POTATO VARIETY AND CULTURAL EVALUATION (NJ WHITE POTATO INDUSTRY COUNCIL)	N/A	3360-100-010-3360-030 CCC	18,700	07/01/1995 to 06/30/2010	1,921	4,000
SWEETPOTATO VARIETY EVALUATIONS (PGM: NEW JERSEY SWEETPOTATO INDUSTRY COUNCIL)	N/A	3360100-010-3360-033-3360	25,700	07/01/1995 to 06/30/2010	911	6,750
DEPARTMENT OF AGRICULTURE SUBTOTAL			<u>154,170</u>		<u>67,771</u>	<u>20,520</u>
<u>DEPARTMENT OF AGRICULTURE-DIVISION OF MARKETING AND DEVELOPMENT</u>						
QUALITY AUDIT IN THE NEW JERSEY FOOD DISTRIBUTION PROGRAM	MOU	N/A	50,000	07/01/2007 to 06/30/2009	18,218	25,000
DEPARTMENT OF AGRICULTURE-DIVISION OF MARKETING AND DEVELOPMENT SUBTOTAL			<u>50,000</u>		<u>18,218</u>	<u>25,000</u>

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<u>State Grantor / Pass-Through Grantor / Program or Cluster 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>RESEARCH AND DEVELOPMENT:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF BANKING AND INSURANCE</u>						
DATA ASSEMBLY AND ANALYSIS SERVICES, NEW JERSEY HMO PERFORMANCE REPORTS	MOA	N/A	84,521	04/03/2007 to 03/31/2008	(16,898)	0
DATA COLLECTION AND ANALYSIS SERVICES, NEW JERSEY HMO PERFORMANCE REPORTS	MOA	N/A	77,306	06/01/2008 to 04/30/2009	77,306	77,306
STATEWIDE SURVEY OF NJ HEALTH INFORMATION TECHNOLOGY INFRASTRUCTURE PHASE	MOA	N/A	64,834	03/15/2009 to 12/31/2009	11,138	11,138
DEPARTMENT OF BANKING AND INSURANCE SUBTOTAL			<u>226,661</u>		<u>71,546</u>	<u>88,444</u>
<u>DEPARTMENT OF CHILDREN AND FAMILIES</u>						
FOSTER CARE COUNSELING PROJECT (DIVISION OF YOUTH AND FAMILY SERVICES (DYFS))	09BFMM	09-100-054-07570-064-6130	147,624	07/01/2008 to 06/30/2009	152,355	147,624
DEPARTMENT OF CHILDREN AND FAMILIES SUBTOTAL			<u>147,624</u>		<u>152,355</u>	<u>147,624</u>
<u>DEPARTMENT OF COMMUNITY AFFAIRS</u>						
EVALUATION PLANNING FOR THE DIVISION ON WOMEN	2006-15903-4092-00	2007-100-022-8051-018	24,900	01/01/2008 to 12/31/2008	11,692	9,761
LEADERSHIP AND GUIDANCE FOR SUSTAINABLE COMMUNITIES (SMART FUTURES 2007)	2007-99900-2479-00	07-100-022-8049-006-FSMR-	50,000	02/01/2007 to 02/01/2009	36,427	35,427
NEW JERSEY BROWNFIELDS SURVEY	MOU	03-100-022-8040-1010	58,713	02/01/2008 to 11/30/2008	42,282	42,282
IMPACT ASSESSMENT STUDY AND INFRASTRUCTURE NEEDS ASSESSMENT RE: 2005 NJ STATE PLAN	P6057779	05-100-022-8099-012	325,000	12/14/2004 to 06/30/2009	71,880	71,880
DEPARTMENT OF COMMUNITY AFFAIRS SUBTOTAL			<u>458,613</u>		<u>162,281</u>	<u>159,350</u>
<u>DEPARTMENT OF COMMUNITY AFFAIRS-COUNCIL ON AFFORDABLE HOUSING</u>						
LEAD SAFE HOUSING REGISTRY ON-LINE MAPPING PROJECT	MOU 10.21.08	N/A	263,079	09/01/2008 to 12/31/2009	147,539	147,539

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<u>RESEARCH AND DEVELOPMENT:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF COMMUNITY AFFAIRS-COUNCIL ON AFFORDABLE HOUSING</u>						
COUNCIL ON AFFORDABLE HOUSING (COAH) VACANT LAND ANALYSIS	NONE	N/A	132,000	05/07/2007 to 12/31/2009	12,062	0
COUNCIL ON AFFORDABLE HOUSING (COAH) VACANT LAND ANALYSIS	NONE	07-1000-228-0201-22F51	148,500	05/07/2007 to 12/31/2009	18,192	18,192
DEPARTMENT OF COMMUNITY AFFAIRS-COUNCIL ON AFFORDABLE HOUSING SUBTOTAL			543,579		177,793	165,731
<u>DEPARTMENT OF COMMUNITY AFFAIRS-LOCAL UNIT ALIGNMENT, REORGANIZATION AND CONSOLIDATION COMMISSION (LUARCC)</u>						
LOCAL UNIT ALIGNMENT, REORGANIZATION, AND CONSOLIDATION COMMISSION (LUARCC)	NONE	N/A	67,200	10/06/2008 to 04/30/2009	66,699	67,200
DEPARTMENT OF COMMUNITY AFFAIRS-LOCAL UNIT ALIGNMENT, REORGANIZATION AND CONSOLIDATION COMMISSION (LUARCC) SUBTOTAL			67,200		66,699	67,200
<u>DEPARTMENT OF EDUCATION</u>						
FY08 NONTRADITIONAL CAREER RESOURCE CENTER	08000200	08-100-034-5062-032-H200	933,488	10/01/2005 to 09/30/2008	136,856	33,236
NONTRADITIONAL CAREER RESOURCE CENTER	09000204	09-100-034-5062-032-H	345,000	10/01/2008 to 09/30/2009	188,875	224,041
REFLECT INITIATIVE PILOT PROJECT IN NJ (MOU) (PGM: PILOT PROJECT AND NATIONAL RESEARCH PROJECT)	MOU	N/A	178,747	07/01/2005 to 06/30/2007	(570)	(51,791)
NEW JERSEY PRESCHOOL EXPANSION NEEDS ASSESSMENT STUDY	MOU	N/A	1,077,002	03/01/2008 to 06/30/2009	626,058	633,441
RUTGERS RESOURCE ALLOCATION RESEARCH PROJECT	MOU	N/A	500,000	07/01/2007 to 07/01/2009	132,442	89,157
NEW JERSEY DEPARTMENT OF EDUCATION CALCULATION OF PERFORMANCE DATA FOR THE NEW JERSEY CONSUMER REPORT CARD SYSTEM	MOU	09-100-034-5062-032	44,640	07/01/2008 to 07/31/2009	46,296	44,640
NEW JERSEY STATE DEPARTMENT OF EDUCATION PARTNERSHIPS IN CHARACTER EDUCATION	MOU	N/A	670,637	10/01/2008 to 09/30/2009	435,445	435,445

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<u>RESEARCH AND DEVELOPMENT:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF EDUCATION</u>						
DEVELOPING SAFE & CIVIL SCHOOLS: A SOCIAL & EMOTIONAL LEARNING INITIATIVE	MOU - YR 2	N/A	5,640	09/01/2006 to 06/30/2010	1,310	440
NEW JERSEY OSEP STATE IMPROVEMENT GRANT (NISIG) PARTNERSHIPS FOR ACCESS EQUITY AND OUTCOMES PROJECT	MOU - FY07 STATE IMPR071000345065016HIRD3620		440,072	12/01/2006 to 12/31/2008	88,665	88,665
DEVELOPING SAFE AND CIVIL SCHOOLS: A SOCIAL & EMOTIONAL LEARNING INITIATIVE	MOU YR 1 DSACS	N/A	377,049	09/01/2007 to 01/31/2009	117,644	117,645
	DEPARTMENT OF EDUCATION	SUBTOTAL	<u>4,572,275</u>		<u>1,773,021</u>	<u>1,614,919</u>
<u>DEPARTMENT OF EDUCATION-OFFICE OF EARLY CHILDHOOD EDUCATION</u>						
NEW JERSEY PRESCHOOL EXPANSION/ECE & WORKFORCE CAPACITY STUDY	MOU	N/A	124,038	01/02/2008 to 08/31/2008	31,830	31,830
NEW JERSEY APPLES II RDD AND PREPOST STUDY	MOU	N/A	576,060	06/30/2008 to 06/30/2009	347,173	347,173
	DEPARTMENT OF EDUCATION-OFFICE OF EARLY CHILDHOOD EDUCATION	SUBTOTAL	<u>700,098</u>		<u>379,003</u>	<u>379,003</u>
<u>DEPARTMENT OF ENVIRONMENTAL PROTECTION</u>						
WATER CONSERVATION PROJECT FOR NEW JERSEY	6000686	08-526-042-4810-005	150,000	09/01/2007 to 08/30/2010	29,916	29,916
NEW JERSEY MANUFACTURING EXCELLENCE PROGRAM (NJME)	EH09-003	101-042-4825-124-32940000	208,025	07/01/2008 to 06/30/2009	180,786	180,786
NEW JERSEY MAMUFACTURING EXCELLANCE PROGRAM (NJME)	EHO6-001	100-042-4825-124-32940000	522,296	11/01/2005 to 06/30/2008	5,160	5,160
2007-2008 FREE-RANGING BIRD SURVEILLANCE FOR ARBOVIRUS	FG07-160	N/A	51,029	06/15/2007 to 06/14/2009	37,189	37,125
SURVEILLANCE FOR THE MOSQUITO VECTORS OF EASTERN ENCEPHALITIS AND WEST NILE VIRUS IN NJ	FG08-018	100-042-4800-073	246,442	07/01/2007 to 06/30/2008	17,113	17,113
DEVELOPMENT OF AN INTERACTIVE VOLUNTEER SURVEY WILDLIFE SIGHTINGS WEB SITE (ENDANGERED & NONGAME)	FG08-035	00-100-042-239-V28E-2SWGB	31,500	01/31/2008 to 07/31/2009	28,972	28,972

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<u>RESEARCH AND DEVELOPMENT:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF ENVIRONMENTAL PROTECTION</u>						
REPORT ON POPULATION OF BLACK SKIMMERS AND COMMON TERNS IN THE BAREGAT BAY	FG08-075	N/A	7,000	05/01/2008 to 12/31/2012	5,537	5,537
AN ADULT MOSQUITO SURVEILLANCE PROGRAM 2008-2009	FG09-044	100-042-4800-073	37,000	07/01/2008 to 06/30/2009	24,039	24,039
EFFECTS OF BOATS AND HABITAT CHANGES ON BLACK SKIMMERS	FG09-077	N/A	32,000	04/01/2009 to 01/01/2010	2,566	2,566
MONITORING THE EFFICACY OF INSECTICIDES FOR MOSQUITO CONTROL IN NEW JERSEY	FG09-43	100-042-4800-073	66,340	07/01/2008 to 06/30/2009	65,846	65,846
THE NEW JERSEY MESONET: OPERATIONS AND MAINTENANCE (PROGRAM NAME: LAND USE MANAGEMENT)	GS05-005	05-527-042-4840-030	195,000	05/01/2005 to 08/31/2008	29,273	0
CALIBRATION OF REFLECTROMETER PROBES AND ANALYSIS OF SOIL WATER CONTENT DATA FROM SEVERAL NJ SITES	GS08-003	N/A	37,620	01/07/2008 to 12/31/2009	23,344	28,215
THE NEW JERSEY MESONET: ONGOING OPERATIONS AND MAINTENANCE	GS08-008	2008-100-042-4861-003	210,000	07/01/2008 to 06/30/2011	70,930	70,930
SOIL METALS AND PLANT COMMUNITIES AT LIBERTY STATE PARK.	NONE	N/A	23,265	10/24/2007 to 10/23/2008	8,840	9,256
RESTORATION SUCCESS ASSESSMENT / COMMUNITY ECOLOGY RESEARCH PROJECT ON THE FORMATION OF PLANT BORDER	PF08-423	N/A	28,394	07/01/2008 to 06/30/2011	6,476	6,476
ASSESSING THE POTENTIAL FOR NEW JERSEY FORESTS TO SEQUESTER CARBON AND CONTRIBUTE TO GHG EMISSION AV	PF09-008	08-100-042-4810-128-3610	99,977	07/01/2008 to 12/31/2009	68,353	68,353
ESTABLISHING A LONG TERM ECOLOGICAL MANAGEMENT AND MONITORING PLAN FOR LIBERTY STATE PARK	PF09-027	N/A	24,850	11/15/2008 to 11/14/2009	14,150	14,150
NEW JERSEY GREEN BUILDING MANUAL	PL08-002	08-100-042-4855-003	250,000	06/27/2008 to 12/26/2010	81,480	81,480
DEVELOPING A CLIMATE ACTION PLAN FOR TRENTON, NJ	PL09-02	08-100-042-4810-128	33,000	05/01/2009 to 04/30/2010	5,870	5,870
WATERSHED RESTORATION PLAN THROUGH THE DEVELOPMENT?ESTABLISHMENT OF TMDL'S	RP01-121	01-100-042-4850-099-3610	7,696,540	08/24/2001 to 02/23/2010	261,759	261,759

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<u>RESEARCH AND DEVELOPMENT:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF ENVIRONMENTAL PROTECTION</u>						
PURGABLE ORGANIC COMPOUNDS AND POLOAR ORGANIC COMPOUNDS USING ION TRAP MASS SPEC	SR 08-049	08-100-042-4810-030-3610	75,000	07/01/2008 to 09/30/2009	45,538	45,538
MEASURING GROUNDWATER CONTAMINATION WITHIN SOURCE WATER PROTECTION ZONES	SR06-051	06-100-042-4810-030-3610	79,621	06/30/2006 to 09/28/2008	17,144	10,000
USE OF ALTERNATIVE METHODS FOR ASSESSING MOBILITY OF INORGANIC POLLUTANTS BOUND ON SOILS	SR07-041	07-100-042-4810-030-3610	70,000	07/01/2007 to 09/30/2008	23,246	23,246
DEVELOPING TOOLS FOR MONITORED NATURAL ATTENUATION OF METHYL TERT-BUTYL ETHER	SR07-042	07-100-042-4810-030-3610	50,000	06/29/2007 to 09/30/2008	12,793	12,793
ASSESSMENT OF EUTROPHICATION IN TH EBARNEGAT BAY- LITTLE EGG HARBOR SYSTEM	SR08-028	N/A	51,182	05/15/2008 to 07/14/2009	43,742	43,742
VALUING NEW JERSEY'S NATURAL CAPITAL	SR08-030	08-100-042-4810-003-3610	19,965	04/29/2008 to 04/28/2009	19,964	19,965
USE OF ALTERNATIVE METHODS FOR ASSESSING MOBILITY OF INORGANIC POLLUTANTS BOUND ON SOILS	SR08-039	08-100-042-4810-030-3610	70,000	06/30/2008 to 09/29/2009	38,196	38,196
DEVELOPING TOOLS FOR MONITORED NATURAL ATTENUATION OF METHYL TERT-BUTYL ETHER	SR08-041	08-100-042-4810-030-3610	50,000	06/30/2008 to 09/29/2009	30,507	30,507
DEVELOPMENT OF BENTHIC INDICATORS FOR NEARSHORE COASTAL WATERS OF NEW JERSEY	WM07-002	07-100-042-4850-099V6D335	154,923	07/01/2006 to 12/31/2009	22,999	22,999
DEPARTMENT OF ENVIRONMENTAL PROTECTION SUBTOTAL			10,570,969		1,221,728	1,190,535
<u>DEPARTMENT OF HEALTH AND SENIOR SERVICES</u>						
EFFICIENCY & EFFECTIVENESS IN THE NJ-WIC IN SERVING CLIENTS & IMPROVING BIRTH OUTCOMES	MOA	N/A	361,494	03/01/2007 to 03/01/2008	(4,918)	(4,918)
NEW JERSEY INITIATIVE TO REDUCE HEALTH DISPARITIES- MINORITY HEALTH	MOA	08-100-046-4015-107	49,617	10/01/2007 to 08/31/2008	24,437	24,437
NEW JERSEY BIRTH DEFECTS REPORTING SYSTEM AUTISM COMPONENT	MOA	08-100-046-4571-428	344,971	07/01/2008 to 10/31/2009	235,730	235,730

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<u>RESEARCH AND DEVELOPMENT:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF HEALTH AND SENIOR SERVICES</u>						
NEW JERSEY INITIATIVE TO REDUCE HEALTH DISPARITIES- MINORITY HEALTH	MOA 11-19-08	N/A	50,040	10/01/2008 to 08/31/2009	21,075	25,020
UNIVERSAL TRANSFER FORM / CONTINUITY OF CARE DOCUMENT-PILOT PROJECT	MOU	08-100-046-4613-072	35,000	11/27/2007 to 03/15/2009	23,058	23,058
DEPARTMENT OF HEALTH AND SENIOR SERVICES SUBTOTAL			841,122		299,382	303,327
<u>DEPARTMENT OF HEALTH AND SENIOR SERVICES-NEW JERSEY COMMISSION ON BRAIN INJURY RESEARCH</u>						
GENETIC ANALYSIS OF EXCITOTOXIC NEURONAL DEATH	07-3201-BIR-E-1	N/A	299,024	04/01/2007 to 03/31/2010	167,220	176,419
EFFECT OF DIFFUSED AXONAL INJURY ON DENDRITE AND MYELIN	07-3202-BIR-E-O	N/A	299,999	04/01/2007 to 03/31/2010	184,843	184,843
SYNAPTIC ARCHITRECTURE PRESERVATION BY URIC ACID AND P2Y1 ANTAGONISTS AFTER TB1	08-3209-BIR-E-1	08-3209-BIR-E-1	660,000	06/01/2008 to 05/31/2010	577,014	577,014
A NOVEL ORGANOTYPIC MODEL OF TRAUMATIC BRAIN INJURY	08-3210-BIR-E-1	4029-457-6140	162,305	06/01/2008 to 05/31/2009	54,548	54,548
BRAIN INFLAMMATION LEADS TO NEURONAL CELL DEATH.	08-3211-BIR-E-2	N/A	330,000	06/01/2008 to 05/31/2010	179,168	179,168
DEPARTMENT OF HEALTH AND SENIOR SERVICES-NEW JERSEY COMMISSION ON BRAIN INJURY RESEARCH SUBTOTAL			1,751,328		1,162,793	1,171,992
<u>DEPARTMENT OF HUMAN SERVICES</u>						
NEW JERSEY DRUG AND ALCOHOL HOUSEHOLD SURVEY	MOA 01/29/08	N/A	135,970	01/07/2008 to 06/30/2010	18,299	18,299
NEW JERSEY COMPREHENSIVE EMPLOYMENT SYSTEM ROUND TWO	U315	08-100-054-7545-015	215,400	04/15/2008 to 09/30/2009	171,199	171,199
DEPARTMENT OF HUMAN SERVICES SUBTOTAL			351,370		189,498	189,498
<u>DEPARTMENT OF HUMAN SERVICES-DIVISION OF ADDICTION SERVICES</u>						
KEYS TO ACHIEVING RESILIENT TRANSITIONS (K.A. R. T.)	08-447-ADA-0	4213-004-6140-2118	145,348	01/01/2008 to 12/31/2008	131,917	131,917

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<u>RESEARCH AND DEVELOPMENT:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF HUMAN SERVICES-DIVISION OF ADDICTION SERVICES</u>						
SPF SIG EVALUATION OF THE STATE PREVENTION FRAMEWORK: STATE INCENTIVE GRANT	7555600086 SPF-SIG	7555600086	600,000	06/15/2008 to 06/14/2011	176,310	176,310
DEPARTMENT OF HUMAN SERVICES-DIVISION OF ADDICTION SERVICES SUBTOTAL			<u>745,348</u>		<u>308,227</u>	<u>308,227</u>
<u>DEPARTMENT OF HUMAN SERVICES-DIVISION OF DEVELOPMENTAL DISABILITIES</u>						
PROJECT NATURAL SETTING THERAPEUTIC MANAGEMENT	54MG08R	N/A	612,925	07/01/2007 to 06/30/2008	(6,853)	0
PROJECT NATURAL SETTING THERAPEUTIC MANAGEMENT	54MG09R	N/A	621,392	07/01/2008 to 06/30/2009	652,386	621,392
DEPARTMENT OF HUMAN SERVICES-DIVISION OF DEVELOPMENTAL DISABILITIES SUBTOTAL			<u>1,234,317</u>		<u>645,533</u>	<u>621,392</u>
<u>DEPARTMENT OF HUMAN SERVICES-DIVISION OF DISABILITY SERVICES</u>						
NEW JERSEY COMPREHENSIVE EMPLOYMENT SYSTEMS PROJECT	MOU	N/A	201,678	02/01/2007 to 03/30/2008	(5,115)	0
NEW JERSEY NURSE DELEGATION PILOT	WAIVER U315	100-054-7545-028	250,000	07/01/2008 to 06/30/2011	36,757	36,757
TRAUMATIC BRAIN INJURY ASSESSMENT	MOU	N/A	94,743	06/01/2007 to 08/31/2008	26,090	16,965
DEPARTMENT OF HUMAN SERVICES-DIVISION OF DISABILITY SERVICES SUBTOTAL			<u>546,421</u>		<u>57,732</u>	<u>53,722</u>
<u>DEPARTMENT OF HUMAN SERVICES-DIVISION OF FAMILY DEVELOPMENT</u>						
FOSTER CARE COUNSELING PROJECT	08BFMM	07-100-054-07570-064-6130	145,474	07/01/2007 to 06/30/2008	(2,069)	0
DEPARTMENT OF HUMAN SERVICES-DIVISION OF FAMILY DEVELOPMENT SUBTOTAL			<u>145,474</u>		<u>(2,069)</u>	<u>0</u>
<u>DEPARTMENT OF LABOR</u>						
NEW JERSEY DEPARTMENT OF LABOR CALCULATION OF PERFORMANCE MEASURES FOR THE NEW JERSEY CONSUMER REPORT CARD	MOU	08-100-062-4510-042-N	48,596	07/01/2007 to 07/31/2008	4,398	4,398

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<u>RESEARCH AND DEVELOPMENT:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF LABOR</u>						
ADULT LITERACY WHITE PAPER AND PROFESSIONAL DEVELOPMENT	MOU	767-062-4545-002N750-6140	41,352	01/03/2005 to 07/31/2009	800	0
ADULT LITERACY WHITE PAPER & PROFESSIONAL DEV	MOU	767-062-4545-002N750-6140	116,648	06/01/2006 to 07/31/2009	39,232	39,232
		DEPARTMENT OF LABOR SUBTOTAL	<u>206,596</u>		<u>44,430</u>	<u>43,630</u>
<u>DEPARTMENT OF LAW AND PUBLIC SAFETY</u>						
NON-UASI COUNTY EVACUATION STUDY	NONE	N/A	87,665	04/01/2008 to 12/31/2009	35,851	35,851
		DEPARTMENT OF LAW AND PUBLIC SAFETY SUBTOTAL	<u>87,665</u>		<u>35,851</u>	<u>35,851</u>
<u>DEPARTMENT OF LAW AND PUBLIC SAFETY-OFFICE OF EMERGENCY MANAGEMENT</u>						
NON-UASI COUNTY EVACUATION STUDY	NONE	N/A	92,104	04/01/2008 to 12/31/2009	92,182	92,104
		DEPARTMENT OF LAW AND PUBLIC SAFETY-OFFICE OF EMERGENCY MANAGEMENT SUBTOTAL	<u>92,104</u>		<u>92,182</u>	<u>92,104</u>
<u>DEPARTMENT OF MILITARY AND VETERANS AFFAIRS</u>						
NEW JERSEY DRUG AND ALCOHOL HOUSEHOLD SURVEY	VL08S01	08-100-067-3610-144	111,527	01/01/2008 to 12/31/2009	7,793	7,793
		DEPARTMENT OF MILITARY AND VETERANS AFFAIRS SUBTOTAL	<u>111,527</u>		<u>7,793</u>	<u>7,793</u>
<u>DEPARTMENT OF STATE</u>						
COMPSTAT	NONE	N/A	143,913	04/06/2009 to 04/05/2010	17,464	17,464
		DEPARTMENT OF STATE SUBTOTAL	<u>143,913</u>		<u>17,464</u>	<u>17,464</u>
<u>DEPARTMENT OF STATE-NEW JERSEY HISTORICAL COMMISSION</u>						
THOMAS A. EDISON PAPERS (PGM: GENERAL OPERATING SUPPORT)	07HIST085AGO	07-100-074-2540-105-6130	109,800	07/01/2006 to 06/30/2007	(21,702)	0

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<u>RESEARCH AND DEVELOPMENT:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF STATE-NEW JERSEY HISTORICAL COMMISSION</u>						
THOMAS A. EDISON PAPERS (PGM: GENERAL OPERATING COSTS)	08HIST143AGO	08-100-074-2540-105-6130	120,000	07/01/2007 to 06/30/2008	21,702	5,951
THOMAS A. EDISON PAPERS (PGM: GENERAL OPERATING COSTS)	09HIST177AGO	09-100-074-2540-105-6130	99,600	07/01/2008 to 06/30/2009	99,570	99,570
DEPARTMENT OF STATE-NEW JERSEY HISTORICAL COMMISSION SUBTOTAL			329,400		99,570	105,521
<u>DEPARTMENT OF THE TREASURY</u>						
HUMAN ES CELLS AND NEURAL TRANSPLANTATION	HESC-08-02-00	08-100-082-2155-119	400,080	09/01/2007 to 09/30/2009	131,678	1,418
HUMAN ES CELLS AND NEURAL TRANSPLANTATION	HESC-08-02-00	08-100-082-2155-119	178,802	09/01/2007 to 09/30/2009	84,308	121
HUMAN ES CELLS AND NEURAL TRANSPLANTATION	HESC-08-02-00	08-100-082-2155-119	603,091	09/01/2007 to 09/30/2009	152,190	905
STATE OF NEW JERSEY-TREASURY FY08 I/D	HESC-08-02-00	08-100-082-2155-119	231,738	09/01/2007 to 09/30/2009	121,037	224
HUMAN ES CELLS AND NEURAL TRANSPLANTATION	HESC-08-02-00	08-100-082-2155-119	404,176	09/01/2007 to 09/30/2009	113,945	672
HUMAN ES CELLS AND NEURAL TRANSPLANTATION	HESC-08-02-00	08-100-082-2155-119	185,048	09/01/2007 to 09/30/2009	20,923	413
HUMAN ES CELLS AND NEURAL TRANSPLANTATION	HESC-08-02-00	08-100-082-2155-119	478,208	09/01/2007 to 09/30/2009	137,264	772
DEPARTMENT OF THE TREASURY SUBTOTAL			2,481,143		761,345	4,525
<u>DEPARTMENT OF TRANSPORTATION</u>						
SELF CLEANING COATINGS FOR GRAFFITI PREVENTION AND REMOVAL AND DE-POLLUTION	08-60039	N/A	100,000	10/15/2007 to 10/15/2009	31,807	45,762
9TH ANNUAL NEW JERSEY DEPARTMENT OF TRANSPORTATION RESEARCH SHOWCASE	08-60041	N/A	4,740	10/01/2007 to 12/31/2007	1,686	0
ROUTE 47 WILDWOOD DRAWBRIDGE BRIDGE HOUSE REHABILITATION	08-60044	N/A	35,000	11/01/2007 to 10/31/2008	28,621	4,860

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<u>RESEARCH AND DEVELOPMENT:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF TRANSPORTATION</u>						
THE EFFECTS OF PLEA BARGAINING MOTOR VEHICLE OFFENSES (PGM: NEW JERSEY DEPARTMENT OF TRANSPORTATION FY'04-05 RESEARCH	2004R002 - TASK 163	05-100-078-6200-043-TPLN	144,000	01/01/2005 to 09/30/2008	19,610	19,610
TRANSPORTATION SAFETY RESOURCE CENTER (TSRC) 2007	2004R002-T.O.#207	N/A	1,300,000	07/01/2007 to 12/31/2009	582,988	400,725
FINE-SCALE SPAWNING HABITAT DELINEATION FOR WINTER FLOUNDER TO HELP MITIGATE DREDGING EFFECTS (I BOA	MOA	N/A	130,851	02/25/2009 to 12/31/2010	37,881	37,881
STUDY OF NEW JERSEY'S SYSTEM OF PUBLIC AND PRIVATE HELIPORTS	NJASP 06-15	2006-480-078-6300-DCJ	15,000	06/01/2006 to 12/31/2008	2,895	2,895
RUTGERS PAVEMENT RESOURCE CENTER	NONE	N/A	1,500,000	01/01/2008 to 12/31/2009	203,088	203,088
NEW JERSEY LOCAL TECHNICAL ASSISTANCE PROGRAM (LTAP) 2009 WORK PLAN	T/O #230 STATE PORTI	N/A	23,356	01/01/2009 to 12/31/2009	23,356	23,356
NEW JERSEY BICYCLE AND PEDESTRIAN RESOURCE CENTER - YEAR 8	T/O #231	N/A	265,145	01/01/2009 to 12/31/2009	145,576	145,576
NEW JERSEY DEPARTMENT OF TRANSPORTATION DATA USER SURVEY	T/O #235	N/A	6,665	07/01/2008 to 06/30/2009	6,665	6,665
BRIDGE DECK CRACKING AND COMPOSITE ACTION ANALYSES (SPECIAL PROJECT 2006)	TASK ORDER # 190	06-480-078-6300-7310	207,574	06/01/2006 to 08/31/2008	12,081	3,735
PORTABLE DATA COLLECTION SYSTEMS FOR NEW JERSEY DEPARTMENT OF TRANSPORTATION TRUCK MONITORING PROGRAM	TASK ORDER # 216	2008-480-078-6300-DMP-731	200,000	05/01/2008 to 04/30/2010	59,712	59,712
NEW JERSEY DEPARTMENT OF TRANSPORTATION PAVEMENT RESOURCE PROGRAM	TASK ORDER #166	05-480-078-6300-CN4-7310	600,000	07/01/2005 to 12/31/2008	(2,765)	0
TRANSPORTATION MANAGEMENT SYSTEM DATA VALIDATION AND DATA QUALITY ASSESSMENT	TASK ORDER #176 2004	N/A	241,200	11/01/2005 to 08/01/2007	5,136	0
FIELD IMPLEMENTATION OF GEOPOLYMER COATINGS	TASK ORDER #94	N/A	50,215	07/27/2000 to 07/27/2002	3,547	0

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<u>RESEARCH AND DEVELOPMENT:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF TRANSPORTATION</u>						
MANUAL OF GUIDELINES FOR THE INSPECTION OF ITS EQUIPMENT AND FACILITIES	TASK ORDER 181	06-480-078-6300-DEM-7310	358,483	01/01/2006 to 12/31/2007	3,293	(1)
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 09/30/2008	10,917	10,917
FLEXIBLE OVERLAYS FOR RIGID PAVEMENTS	TASK ORDER 184	06-480-078-6300-7310	668,682	01/01/2006 to 12/31/2008	(3,226)	19,081
RUTGERS PAVEMENT RESOURCE CENTER-RIDE QUALITY TOOLS	TASK ORDER 192	N/A	700,000	01/01/2007 to 12/31/2009	145,678	144,000
RUTGERS PAVEMENT RESOURCE CENTER - OVERHAUL PAVEMENT MANAGEMENT	TASK ORDER 194	N/A	1,300,000	01/01/2007 to 12/31/2009	208,691	255,112
SAFETY COMPARISON OF ROADWAY DESIGN ELEMENTS ON URBAN COLLECTORS WITH ACCESS (PROJECT 2007-08)	TASK ORDER 202	N/A	151,679	01/01/2007 to 12/31/2008	65,940	20,942
NEW JERSEY DEPARTMENT OF TRANSFORTATION STATE- WIDE LARGE TRUCK MONITORING PGM: DATA COLLECTION, PROCESSING AND REPORTING	TASK ORDER 208	2007-480-078-6300-DH7-TCA	185,843	09/01/2007 to 02/28/2009	86,074	86,074
SAFE ROUTES TO SCHOOL RESOURCE CENTER- YEAR 3	TASK ORDER NO. 232	N/A	300,000	01/01/2009 to 12/31/2009	138,368	138,368
DEPARTMENT OF TRANSPORTATION SUBTOTAL			8,615,033		1,817,619	1,628,358
<u>EMPLOYMENT & TRAINING COMMISSION</u>						
UNDERSTANDING AND ADDRESSING THE SKILL AND WORKFORCE NEEDS OF KEY INDUSTRIES IN NEW JERSEY	MOU	062-4545-095-N566	259,670	10/01/2006 to 07/31/2008	7,784	7,257
NEW JERSEY COUNCIL FOR GENDER PARITY IN LABOR AND EDUCATION	MOU-121907	100-062-4545-295-N727	95,000	07/01/2007 to 06/30/2008	680	0
NEW JERSEY COUNCIL FOR GENDER PARITY IN LABOR AND EDUCATION	NONE	N/A	95,000	07/01/2008 to 06/30/2009	94,747	95,000
EMPLOYMENT & TRAINING COMMISSION SUBTOTAL			449,670		103,211	102,257

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<u>RESEARCH AND DEVELOPMENT:</u>						
<u>DIRECT</u>						
<u>HIGHLANDS COUNCIL</u>						
LIDAR-BASED TERRAIN ANALYSIS TO SUPPORT NJ HIGHLANDS MANAGEMENT AND PLANNING (WATER PROTECTION)	07-653-1124	N/A	105,974	10/20/2008 to 12/31/2009	79,144	79,144
HIGHLANDS COUNCIL TRANSPORTATION-RELATED RESEARCH AND TECHNICAL SUPPORT	N/A	4800150993050	50,000	04/01/2008 to 12/31/2008	30,877	30,877
	HIGHLANDS COUNCIL	SUBTOTAL	<u>155,974</u>		<u>110,021</u>	<u>110,021</u>
<u>MOSQUITO CONTROL COMMISSION</u>						
FY 09: ARBOVIRUS SURVEILLANCE	FG09-45	100-042-4800-073	189,999	07/01/2008 to 06/30/2009	198,837	189,999
	MOSQUITO CONTROL COMMISSION	SUBTOTAL	<u>189,999</u>		<u>198,837</u>	<u>189,999</u>
<u>NEW JERSEY COMMISSION ON SCIENCE AND TECHNOLOGY</u>						
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 12/31/2008	86,458	0
CENTER FOR APPLIED TRAINING IN HUMAN EMBRYONIC STEM CELL BIOLOGY (PGM: STEM CELL RESEARCH GRANT)	06-2042-014-87	100-082-2042-014-6130	299,405	06/01/2006 to 05/31/2010	10,465	0
NANOTECHNOLOGY: ZUO BASED MONOLITHICALLY INTEGRATED TUNABLE SURFACE ACOUSTIC WAVE (MITSAW) DEVICES	06-2042-014-99	04-100-082-2042-014-6130	30,360	01/02/2007 to 12/31/2009	16,015	79
NANOTECHNOLOGY CENTER: LABORATORY FOR ORGANIC NANOPARTICLE SYNTHESIS AND PROCESSING	06-2042-014-99	04-100-082-2042-014-6130	101,182	01/02/2007 to 12/31/2009	3,165	199
NANOTECHNOLOGY CENTER: FACILITY TO MEASURE HYDROGEN CONTENT INORGANIC AND ORGANIC NANOSTRUCTURES	06-2042-014-99	04-100-082-2042-014-6130	50,000	01/02/2007 to 12/31/2009	39,026	23,407

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<u>RESEARCH AND DEVELOPMENT:</u>						
<u>DIRECT</u>						
<u>NEW JERSEY COMMISSION ON SCIENCE AND TECHNOLOGY</u>						
STATE OF NEW JERSEY COMMISSION ON SCIENCE AND TECHNOLOGY-NANOTECHNOLOGY CENTER AT RU ELECTRICAL MEASUREMENTS OF INORGANIC AND ORGANIC NANOSTRUCTURES	06-2042-014-99	04-100-082-2042-014-6130	110,000	01/02/2007 to 12/31/2009	43,798	0
HIGH EFFICIENCY GENE MODIFICATION BY HOMOLOGOUS RECOMBINATION IN HUMAN STEM CELLS	07-2042-014-78	N/A	300,000	07/01/2007 to 10/31/2010	137,355	0
PREMATURE SENESCENCE AND NEURAL SPECIFICATION OF HUMAN EMBRYONIC STEM CELLS (PGM: STEM CELL RESEARCH	07-2042-014-80	N/A	299,606	09/01/2007 to 06/30/2010	115,360	370
STEM CELL ORIGIN OF SPONTANEOUS AND RADIATION-INDUCED MUTATIONS RECOVERED IN T CELLS	07-2042-014-90	04-100-082-2042-014-6130	300,000	07/01/2007 to 06/30/2009	141,256	177
POTENTIAL HYPOGLYCEMIC AND HYPOLIPIDEMIC ACTIVITY OF BULB EXTRACTS OF LILIUM LONGIFLORUM	07-2042-014-96	04-100-082-2042-014-6130	25,000	06/15/2008 to 12/31/2009	21,797	0
VALIDATION OF GRM1 AS A THERAPEUTIC TARGET FOR MELANOMA	07-2042-014-96	04-100-082-2042-014-6130	25,000	06/15/2008 to 12/31/2009	22,798	0
COMMERCIALIZING UNIVERSITY INTELLECTUAL PROPERTY - IN SUPPORT OF STEM CYTE RESEARCH PROJECT	07-2042-014-96	N/A	50,000	09/01/2007 to 12/31/2009	8,122	50,000
COMPUTERIZED CANCER DETECTION AND GRADING OF PROSTATE TISSUE HISTOPATHOLOGY	07-2042-014-96	04-100-082-22042-014-6130	25,000	06/15/2008 to 12/31/2009	17,931	0
ANTIMICROBIAL PEPTIDE SUBTOLOSIN FOR CONTROL OF BACTERIAL VAGINOSIS AND FEMININE HEALTH CARE	07-2042-014-96	04-100-082-2042-014-6130	25,000	06/15/2008 to 12/31/2009	1,425	0
COMMERCIALIZING UNIVERSITY INTELLECTUAL PROPERTY - SUPPORT FOR OSTEO TECH RESEARCH PROJECT	07-2042-014-96	N/A	35,000	12/18/2008 to 12/31/2009	18,091	35,000
RUTGERS ECOCOMPLEX BUSINESS INCUBATION (PGM: HIGH TECH BUSINESS INCUBATOR GRANT)	08-2042-014-45	08-100-082-2042-014-6130	130,208	01/15/2008 to 03/31/2009	121,237	208
RUTGERS FOOD INNOVATION CENTER FUNDING FOR PROGRAM ENHANCEMENT AND EXPANSION	08-2042-014-46	08-100-082-2042-014-6130	130,135	01/15/2008 to 03/31/2009	130,135	135

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<u>RESEARCH AND DEVELOPMENT:</u>						
<u>DIRECT</u>						
<u>NEW JERSEY COMMISSION ON SCIENCE AND TECHNOLOGY</u>						
EDISON INNOVATION CENTERS OF EXCELLENCE FEDERAL MATCHING PROGRAM	08-2042-014-96	08-100-082-2042-014-6130	407,435	03/01/2009 to 03/01/2011	60,261	60,261
HIGH TECHNOLOGY BUSINESS INCUBATOR GRANT PROGRAM	09-2042-014-47	09-100-082-2042-014-6130	65,000	01/15/2009 to 12/31/2009	24,000	65,042
IGERT ON STEM CELLS: EDISON INNOVATION FUND FEDERAL MATCH PROGRAM APPLICATION	09-2042-014-97	N/A	100,000	09/17/2008 to 09/16/2010	5,857	100,000
HUMAN ES CELLS AND NEURAL TRANSPLANTION	07-2042-014-76	04-100-082-2042-014-6130	511,220	07/01/2007 to 08/31/2010	296,255	0
NEW JERSEY COMMISSION ON SCIENCE AND TECHNOLOGY SUBTOTAL			3,295,141		1,320,807	334,878
<u>NEW JERSEY MEADOWLANDS COMMISSION</u>						
PROFILE OF THE ECONOMIC LANDSCAPE OF THE MEADOWLANDS REGION	MOU	N/A	62,933	09/26/2007 to 08/31/2008	23,969	23,969
HACKENSACK RIVER OYSTER HABITAT DEVELOPMENT STUDY	MOU	N/A	24,978	02/02/2007 to 10/31/2008	9,517	9,266
THE COSTS AND BENEFITS OF GREEN BUILDING IN NJ MEADOWLANDS	MOU	N/A	120,000	04/19/2007 to 10/31/2008	48,037	47,999
LEACHATE WATER RECOVERY AND TURFGRASS DEVELOPMENT FOR MEADOWLANDS GOLF COURSES	MOU	N/A	358,060	12/14/2006 to 12/31/2008	109,361	109,361
MEADOWLANDS ENVIRONMENTAL RESEARCH INSTITUTE (MERI) RESEARCH FELLOWS PROGRAM	NONE	N/A	21,180	02/01/2007 to 06/30/2009	17,928	17,928
NEW JERSEY MEADOWLANDS COMMISSION	NONE	N/A	2,694	02/01/2007 to 06/30/2009	2,689	2,689
MEADOWLANDS ENVIRONMENTAL RESEARCH INSTITUTE (MERI) RESEARCH FELLOWS PROGRAM	NONE	N/A	7,044	02/01/2007 to 06/30/2009	3,595	3,595
MEADOWLANDS ENVIRONMENTAL RESEARCH INSTITUTE (MERI) RESEARCH FELLOWS PROGRAM	NONE	N/A	31,598	06/01/2007 to 06/30/2009	10,413	11,250

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<u>RESEARCH AND DEVELOPMENT:</u>						
<u>DIRECT</u>						
<u>NEW JERSEY MEADOWLANDS COMMISSION</u>						
MEADOWLANDS ENVIRONMENTAL RESEARCH INSTITUTE (MERI) RESEARCH FELLOWS PROGRAM	NONE	N/A	107,924	02/01/2007 to 06/30/2009	1,031	26,698
MEADOWLANDS ENVIRONMENTAL RESEARCH INSTITUTE (MERI) RESEARCH FELLOWS PROGRAM	NONE	N/A	40,500	02/01/2007 to 06/30/2009	38,347	38,347
MONITORING OF AIR TOXIC PARTICULATE POLLUTANTS FROM HEAVILY TRAFFICKED NEW JERSEY TURNPIKE	NONE	N/A	243,034	12/01/2006 to 09/11/2009	46,750	46,750
INSTITUTE FOR MEADOWLANDS STUDY	NONE	N/A	315,985	07/01/2004 to 12/31/2009	56,765	56,765
MEADOWLANDS ENVIRONMENTAL RESEARCH INSTITUTE (MERI) RESEARCH FELLOWS PROGRAM	NONE	N/A	36,200	06/04/2008 to 06/30/2010	22,304	22,304
2006 COMPREHENSIVE ACTION PLAN	RES # 07-029	N/A	79,964	04/01/2007 to 03/31/2008	5,000	0
KEARNY MARSH RESTORATION	RESOLUTION #07-04 M	N/A	94,112	01/01/2007 to 05/31/2008	(928)	(928)
	NEW JERSEY MEADOWLANDS COMMISSION	SUBTOTAL	<u>1,546,206</u>		<u>394,778</u>	<u>415,993</u>
<u>NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY (SDA)</u>						
SCHOOL DEVELOPMENT COST ANALYSIS	MOA - 11/15/2008	N/A	49,000	11/01/2008 to 07/15/2009	22,718	22,718
	NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY (SDA)	SUBTOTAL	<u>49,000</u>		<u>22,718</u>	<u>22,718</u>
<u>NEW JERSEY TURNPIKE AUTHORITY</u>						
FINITE ELEMENT ANALYSIS & FIELD MONITORING OF STRUCTURE #N2.01 (NEWARK BAY BRIDGE)	NJT01-N2.01RUTGR	N/A	227,000	09/01/2008 to 08/31/2010	75,615	129,400
BRIDGE DECK MONITORING AND DEVELOPMENT OF HIGH- PERFORMANCE CONCRETE SPECIFICATIONS (UTRC RESEARCH IN	NONE	N/A	136,627	01/01/2008 to 12/31/2009	136,559	136,627
NEW JERSEY TURNPIKE AND GARDEN STATE PARKWAY TRAFFIC SIMULATION MODEL	PO #000007988-07	04010043-L2	322,556	09/22/2005 to 12/31/2008	121,282	68,978

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<u>RESEARCH AND DEVELOPMENT:</u>						
<u>DIRECT</u>						
<u>NEW JERSEY TURNPIKE AUTHORITY</u>						
GARDEN STATE PARKWAY WIDENING PROJECT - MP30 TO MP80/MULLICA RIVER BRIDGE (SHELLFISH MONITORING PLAN)	RUTGERS/WQA	N/A	141,193	06/01/2008 to 01/01/2011	55,998	55,998
GARDEN STATE PARKWAY WIDENING PROJECT - MP30 TO MP80/MULLICA RIVER BRIDGE (SHELLFISH MONITORING PLAN)	RUTGERS/WQA	N/A	14,000	06/01/2008 to 01/01/2011	968	968
	NEW JERSEY TURNPIKE AUTHORITY	SUBTOTAL	<u>841,376</u>		<u>390,422</u>	<u>391,971</u>
<u>OFFICE OF HOMELAND SECURITY & PREPAREDNESS</u>						
JERSEY CITY/NEWARK UASI REGION EVACUATION PLAN	FY06 UASI	07-1000-066-10005-008	342,922	07/01/2007 to 06/30/2009	158,258	158,258
JERSEY CITY/NEWARK UASI REGION EVACUATION PLAN	FY06 UASI	07-1000-066-10005-008	644,280	07/01/2007 to 06/30/2009	438,239	434,072
DEVELOPMENT OF A SECTOR COMMAND CENTER FOR EMERGENCY FOOD DISTRIBUTION IN NJ	NONE	N/A	200,000	08/15/2008 to 08/15/2009	84,192	84,192
	OFFICE OF HOMELAND SECURITY & PREPAREDNESS	SUBTOTAL	<u>1,187,202</u>		<u>680,689</u>	<u>676,522</u>
<u>PINELANDS COMMISSION</u>						
RIGHT OF WAY MAINTENANCE PLAN NJ HIGHLANDS	MOA	N/A	176,114	01/31/2006 to 12/31/2008	18,601	18,601
KIRKWOOD-COHANSEY PROJECT	MOA	N/A	409,190	03/01/2004 to 12/31/2009	25,022	25,022
	PINELANDS COMMISSION	SUBTOTAL	<u>585,304</u>		<u>43,623</u>	<u>43,623</u>
<u>STATE OF NEW JERSEY-COMMISSION ON CANCER RESEARCH</u>						
OVERCOMING MYELIN INHIBITION	NONE	N/A	99,000	07/01/2007 to 09/30/2009	35,234	35,234
THE ROLE OF PEA-15 IN T LYMPHOCYTE DEVELOPMENT AND ACTIVATION	NONE	N/A	99,000	07/01/2007 to 09/30/2010	36,994	37,971
	STATE OF NEW JERSEY-COMMISSION ON CANCER RESEARCH	SUBTOTAL	<u>198,000</u>		<u>72,228</u>	<u>73,205</u>

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<u>RESEARCH AND DEVELOPMENT:</u>						
<u>DIRECT</u>						
<u>STATE OF NEW JERSEY-COMMISSION ON SPINAL CORD INJURY</u>						
OVERCOMING MYELIN INHIBITION WITH MICRORNAS	NONE	N/A	117,883	06/15/2007 to 09/30/2010	25,628	25,628
STATE OF NEW JERSEY-COMMISSION ON SPINAL CORD INJURY SUBTOTAL			<u>117,883</u>		<u>25,628</u>	<u>25,628</u>
<u>TREASURY-OFFICE OF INFORMATION TECHNOLOGY</u>						
FOOD INNOVATION CENTER (PGM: SPECIAL PUPOSE GRANT)	CDG-06-233	06-100-094-9420-050	513,658	07/01/2005 to 06/30/2008	58,902	0
TREASURY-OFFICE OF INFORMATION TECHNOLOGY SUBTOTAL			<u>513,658</u>		<u>58,902</u>	<u>0</u>
RESEARCH AND DEVELOPMENT: DIRECT		SUBTOTAL	<u>51,472,769</u>		<u>15,247,336</u>	<u>13,130,249</u>

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<u>RESEARCH AND DEVELOPMENT:</u>						
<u>PASS THROUGH</u>						
<u>COMMISSION ON SCIENCE AND TECHNOLOGY</u>						
<u>TREADSTONE TECHNOLOGIES, INC.</u>						
CORROSION RESISTANT METAL PLATE TECHNOLOGY FOR FUEL CELL APPLICATIONS	PAYMENT 07/03/2008	N/A	150,000	05/01/2008 to 04/30/2010	2,845	15,660
COMMISSION ON SCIENCE AND TECHNOLOGY SUBTOTAL			<u>150,000</u>		<u>2,845</u>	<u>15,660</u>
<u>DEPARTMENT OF ENVIRONMENTAL PROTECTION</u>						
<u>DELAWARE RIVER BASIN COMMISSION</u>						
MEASUREMENT AND MODELING OF PCBS IN THE DELAWARE RIVER BASIN	2000-13 PROJECT FILE	02-100-042-4850-099-6120	728,542	10/01/2001 to 12/31/2009	36,632	36,632
NESHANIC RIVER - WATERSHED RESTORATION PLAN	993449	06-100-042-1801-442-6130	103,975	10/01/2006 to 09/30/2009	70,881	68,064
ASSISCUNK WATERSHED RESTORATION PLAN (PGM: 319H GRANT PROGRAM NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION)	RESOLUTION#177	N/A	290,000	08/22/2007 to 06/28/2010	66,547	66,547
MUSCONETCONG RIVER - WATERSHED RESTORATION PLAN	RP06-073	06-100-042-4801-422-6120	120,013	10/01/2006 to 09/30/2009	67,002	67,002
DEPARTMENT OF ENVIRONMENTAL PROTECTION SUBTOTAL			<u>1,242,530</u>		<u>241,062</u>	<u>238,245</u>
<u>DEPARTMENT OF HEALTH AND SENIOR SERVICES</u>						
<u>UNIVERSITY OF MEDICINE AND DENTISTRY OF NEW JERSEY (UMDNJ)-CANCER INSTITUTE OF NEW JERSEY</u>						
PHYSIOLOGY AND PATHOPHYSIOLOGY OF NF-KB AND NF-KB RELATED PATHWAYS IN LYMPHOMA AND LEUKEMIA	03-1801-FS-H-0	N/A	12,500	03/30/2008 to 03/30/2010	12,478	12,478
ANTIAPOTOTIC EFFECTS/CARCINOGENIC POTENTIAL OF NICOTINE IN HUMANS (CANCER RESEARCH SMALL GRANT)	100-046-4230-369	05-100-046-4530-369	62,970	10/07/2004 to 04/07/2008	(633)	0
THE TOURETTE SYNDROME SHARING DNA AND CELL RESOURCES	N/A	4220-3356140	278,750	07/01/2007 to 06/30/2008	874	15,250
<u>UNIVERSITY OF MEDICINE AND DENTISTRY OF NEW JERSEY (UMDNJ)-NEW JERSEY MEDICAL SCHOOL</u>						
NEUROTOXICANT-INDUCED BEHAVIORIAL IMPAIRMENT IN ENGRAILED MUTANT MICE	NONE	N/A	130,129	04/01/2006 to 05/31/2008	805	(271)
DEPARTMENT OF HEALTH AND SENIOR SERVICES SUBTOTAL			<u>484,349</u>		<u>13,524</u>	<u>27,457</u>

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<u>State Grantor / Pass-Through Grantor / Program or Cluster 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>RESEARCH AND DEVELOPMENT:</u>						
<u>PASS THROUGH</u>						
<u>DEPARTMENT OF LABOR</u>						
<u>NEW JERSEY INSTITUTE OF TECHNOLOGY</u>						
IMPLEMENTATION OF MAINTENANCE DECISION SUPPORT SYSTEM IN NEW JERSEY	995822/TASK ORDER#70	N/A	38,555	08/01/2007 to 07/31/2009	27,046	27,046
	DEPARTMENT OF LABOR	SUBTOTAL	<u>38,555</u>		<u>27,046</u>	<u>27,046</u>
<u>DEPARTMENT OF TRANSPORTATION</u>						
<u>NEW JERSEY INSTITUTE OF TECHNOLOGY</u>						
NEWARK BUS RAPID TRANSIT: RESEARCH INTEGRATION	(NP)998522	N/A	2,000	07/25/2008 to 06/25/2009	2,000	2,000
<u>CUNY-TRANSPORTATION RESEARCH CENTER</u>						
TRANSIT-ORIENTED DEVELOPMENT BENEFITS OF NEW TRANSIT SERVICE:RIVERLINE	75144-020190 A	N/A	102,280	01/01/2007 to 06/30/2009	68,111	68,111
CONTEXT SENSITIVE DESIGN TRAINING COURSE	NONE	480-078-6300-TCAP-5010-FH	96,277	04/01/2000 to 04/30/2001	(690)	(690)
	DEPARTMENT OF TRANSPORTATION	SUBTOTAL	<u>200,557</u>		<u>69,421</u>	<u>69,421</u>
RESEARCH AND DEVELOPMENT: PASS THROUGH		SUBTOTAL	<u>2,115,991</u>		<u>353,898</u>	<u>377,829</u>
RESEARCH AND DEVELOPMENT:		TOTAL	<u>53,588,760</u>		<u>15,601,234</u>	<u>13,508,078</u>

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<u>STUDENT FINANCIAL ASSISTANCE:</u>						
<u>DIRECT</u>						
<u>COMMISSION ON HIGHER EDUCATION</u>						
EDUCATIONAL OPPORTUNITY FUND (EOF) - ARTICLE III	2601-100-074-2601-001	5400-100-030010	6,365,469	07/01/2008 to 06/30/2009	6,037,434	6,300,241
C. CLYDE FERGUSON LAW SCHOLARSHIP	2601-100-074-2601-004	5400-140-030060	133,323	07/01/2008 to 06/30/2009	132,823	133,323
COMMISSION ON HIGHER EDUCATION SUBTOTAL			<u>6,498,792</u>		<u>6,170,257</u>	<u>6,433,564</u>
<u>HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY</u>						
GARDEN STATE VOUCHERS	02-100-0822155-070	N/A	1,620	07/01/2008 to 06/30/2009	1,620	1,620
TUITION AID GRANT	2150-100-082-2150-007	5400-100-040070	61,275,371	07/01/2008 to 06/30/2009	60,682,045	60,682,045
DISTINGUISHED SCHOLARS	2150-100-082-2150-010	5400-100-040130	2,036,149	07/01/2008 to 06/30/2009	2,031,499	2,031,499
URBAN SCHOLARS	2150-100-082-2150-011	5400-100-040140	659,370	07/01/2008 to 06/30/2009	658,719	658,254
OUTSTANDING SCHOLARS RECRUITMENT	2155-100-082-2155-058	N/A	1,551,023	07/01/2008 to 06/30/2009	1,551,023	1,551,023
NEW JERSEY STARS II	2155-100-082-2160-058	N/A	1,449,900	07/01/2008 to 06/30/2009	1,449,900	1,449,900
NEW JERSEY CLASS LOAN PROGRAM	NONE	N/A	75,798,311	07/01/2008 to 06/30/2009	75,798,311	75,798,311
HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY SUBTOTAL			<u>142,771,744</u>		<u>142,173,117</u>	<u>142,172,652</u>
STUDENT FINANCIAL ASSISTANCE: DIRECT			SUBTOTAL		<u>148,343,374</u>	<u>148,606,216</u>
STUDENT FINANCIAL ASSISTANCE:			TOTAL		<u>148,343,374</u>	<u>148,606,216</u>

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<u>OTHER:</u>						
<u>DIRECT</u>						
<u>ADMINISTRATIVE OFFICE OF THE COURTS</u>						
NEW JERSEY COURT IMPROVEMENT COMMITTEE PROGRAM FOR NLAW SPECIAL EDUCATION CLINIC	75-5-1512	N/A	62,000	11/03/2005 to 09/30/2008	(4,103)	0
EARLY INTERVENTION BROCHURE	NONE	N/A	3,660	01/01/2007 to 12/31/2008	3,660	3,660
	ADMINISTRATIVE OFFICE OF THE COURTS	SUBTOTAL	<u>65,660</u>		<u>(443)</u>	<u>3,660</u>
<u>BOARD OF PUBLIC UTILITIES</u>						
OFFICE OF CLEAN ENERGY - THE ENERGY EFFICIENCY PROGRAM	NONE	09-71D-082-2014-003-3	244,367	09/01/2008 to 04/30/2009	244,342	244,342
WIND POWER IN AMERICA	PO# 20146000040	N/A	8,000	01/18/2008 to 01/17/2009	7,752	7,752
	BOARD OF PUBLIC UTILITIES	SUBTOTAL	<u>252,367</u>		<u>252,094</u>	<u>252,094</u>
<u>COMMERCE, ECONOMIC GROWTH AND TOURISM COMMISSION</u>						
NEW JERSEY SMALL BUSINESS DEVELOPMENT CENTER	SNJ-CEGT FY'08	81130 10 15 00 45 000	103,113	07/01/2007 to 06/30/2008	28,391	28,391
NEW JERSEY SMALL BUSINESS DEVELOPMENT CENTER	SNJ-CEGT FY08	81130 10 15 00 45 000	819,927	07/01/2007 to 06/30/2008	334,124	334,124
	COMMERCE, ECONOMIC GROWTH AND TOURISM COMMISSION	SUBTOTAL	<u>923,040</u>		<u>362,515</u>	<u>362,515</u>
<u>COMMISSION ON CANCER RESEARCH</u>						
REGULATION OF MRNA DECAY PATHWAYS & CANCER	07-1064-CCR-E0	07-1064-CCR-E0	40,000	07/01/2006 to 06/30/2008	(2,414)	0
SNARE PROTEIN EXPRESSION LOCALIZATION AND FUNCTION IN C. ELEGANS	09-1962-CCR-E0	09-1962-CCR-E0	4,000	07/01/2008 to 09/30/2008	4,000	4,000
THE ROLE OF PROMYELOCYTIC LEUKEMIA NUCLEAR BODIES IN HOMOLOGOUS RECOMBINANT'L REPAIR OF DNA DOUBLE	09-1962-CCR-E0	09-1962-CCR-E0	4,000	07/01/2008 to 09/30/2008	4,000	4,000

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<u>State Grantor / Pass-Through Grantor / Program or Cluster 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>OTHER:</u>						
<u>DIRECT</u>						
<u>COMMISSION ON CANCER RESEARCH</u>						
EFFECTS OF TRANS-RESVERATROL ON THE GENOMIC STABILITY IN MICE EMBRYONIC STEM CELLS (NJCCR SUMMER)	09-1962-CCR-EO	09-1962-CCR-EO	4,000	07/01/2008 to 09/30/2008	4,000	4,000
CHARACTERIZATION OF EMSY, A BREAST CANCER ASSOCIATED FACTOR 2 (BRCA2) INTERACTION PARTNER	09-1962-CCR-EO	09-1962-CCR-EO	4,000	06/01/2008 to 09/30/2008	4,000	4,000
EFFECTS OF AHR PATHWAY ON MELANOMA CELLS	09-1962-CCR-EO	N/A	4,000	07/01/2008 to 09/30/2008	4,000	4,000
CARCINOGENIC METALS AS INDUCERS OF THE HEAT SHOCK RESPONSE	09-1962-CCR-EO	09-1962-CCR-EO	4,000	07/01/2008 to 09/30/2008	4,000	4,000
EFFECTS OF DISULFIRAM ALONE AND IN COMBINATION WITH LIPITOR ON PC-3 PROSTATE CANCERE CELLS CURTURED	09-1962-CCR-EO	N/A	4,000	07/01/2008 to 09/30/2008	4,000	4,000
INVESTIGATION OF GERM-LINE MEN1 AND SDHD GENE MUTATION IN FAMILIAL CASES OF CARCINOID CANCER	09-1962-CCR-EO	09-1962-CCR-EO	4,000	07/01/2008 to 09/30/2008	4,000	4,000
DEFINING IMAGE-BASED BREAST CANCER PHENOTYPE SIGNATURES ON DCE-MRI - PRE-DOCTORAL FELLOWSHIP APPLICATION	09-2407-CCR-E0	N/A	50,000	04/01/2009 to 03/31/2011	5,603	25,000
THE ROLE OF C-REL IN EBV MEDIATED B CELL SURVIVAL (PGM: NJCCR FELLOWSHIP)	08-1092-CCR-E0	08-1092-CCR-EO	40,000	07/01/2007 to 06/30/2009	21,887	20,000
	COMMISSION ON CANCER RESEARCH	SUBTOTAL	<u>162,000</u>		<u>57,076</u>	<u>77,000</u>
<u>COMMISSION ON HIGHER EDUCATION</u>						
EQUIPMENT LEASING FUND	02-100-082-2155-036	N/A	22,257,500	07/01/2001 to 06/30/2009	57,441	113,842
NEW JERSEY COMMISSION ON HIGHER EDUCATION - INNOVATION PARTNERSHIP INSTITUTE - BIOTECHNOLOGY/PHARMACEUTICAL	07IPI-801080-0003	100-074-2400-044-kkkk-614	150,000	04/01/2007 to 09/30/2009	90,945	15,000
EDUCATIONAL OPPORTUNITY FUND (EOF) - ARTICLE IV	2601-100-074-2601-002	5400-100-030020	3,895,321	07/01/2008 to 06/30/2009	3,890,321	3,895,321

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<u>OTHER:</u>						
<u>DIRECT</u>						
<u>COMMISSION ON HIGHER EDUCATION</u>						
NEW JERSEY MINORITY ACADEMIC CAREER (MAC) DISSERTATION FELLOWSHIP- AMANDA FLANDERS	NONE	100-074-2400-025-6140	20,000	09/01/2007 to 06/30/2008	583	0
NEW JERSEY MINORITY ACADEMIC CAREER (MAC) DISSERTATION FELLOWSHIP- WANDA SWIGGETT	NONE	100-074-2400-025-6140	20,000	09/01/2007 to 06/30/2008	1,513	0
NEW JERSEY MINORITY ACADEMIC CAREER (MAC) DOCTORAL FELLOWSHIP - MARLENA BROWN	NONE	100-074-2400-025-KKK	20,000	09/01/2008 to 06/30/2009	19,536	20,000
NEW JERSEY STATE MAC - SIMMS, CASTRO, JONES, PRASSACK	NONE	100-074-2400-025-6140	80,000	09/01/2005 to 06/30/2009	20,115	20,000
NEW JERSEY STATE MAC-MUHAMMAD	NONE	100-074-2400-025-6140	80,000	09/01/2004 to 06/30/2009	19,977	20,000
NEW JERSEY STATE MAC - SIMMS, CASTRO, JONES, PRASSACK	NONE	100-074-2400-025-6140	80,000	09/01/2005 to 06/30/2009	19,694	20,000
NEW JERSEY MINORITY ACADEMIC CAREER (MAC) DOCTORAL FELLOWSHIP - CHRISTOPHER RIVERA	NONE	100-074-2400-025-KKK	20,000	09/01/2008 to 06/30/2009	20,000	20,000
NEW JERSEY MINORITY ACADEMIC CAREER (MAC) DOCTORAL FELLOWSHIP - DANIELLE NARKAUS	NONE	100-074-2400-025-KKK	20,000	09/01/2008 to 06/30/2009	19,536	20,000
NEW JERSEY STATE MAC - SIMMS, CASTRO, JONES, PRASSACK	NONE	100-074-2400-025-6140	80,000	09/01/2005 to 06/30/2009	21,265	20,000
NEW JERSEY STATE MAC - SIMMS, CASTRO, JONES, MORRIS- SIMMS	NONE	100-074-2400-025-6140	80,000	09/01/2005 to 06/30/2009	19,047	20,000
NEW JERSEY MINORITY ACADEMIC CAREER (MAC) DOCTORAL FELLOWSHIP -MIODRAG KAPOR	NONE	100-074-2400-025-KKK	20,000	09/01/2008 to 06/30/2009	19,531	20,000
COMMISSION ON HIGHER EDUCATION SUBTOTAL			26,822,821		4,219,504	4,204,163
<u>COMMISSION ON SPINAL CORD RESEARCH</u>						
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 12/30/2008	(580)	0
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 06/30/2009	653	0

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<u>OTHER:</u>						
<u>DIRECT</u>						
<u>COMMISSION ON SPINAL CORD RESEARCH</u>						
REGULATION OF GLUTAMATE RECEPTOR RECYCLING IN DISEASE	06-2915-SCR-E-0	06-2915-SCR-E-0	60,000	06/15/2006 to 12/30/2009	1,987	1,987
AAV-MEDIATED L1 IMPROVES SPINAL CORD REGENERATION	06-2917-SCR-3-0	N/A	100,000	06/15/2006 to 06/30/2010	15,412	13,659
MIRNA TARGETS REGULATING STEM CELL DIFFERENTIATION	06-2919-SCR-E-0	N/A	60,000	06/15/2006 to 06/30/2008	(5,316)	0
PRE-DIFFERENTIATION OF THERAPEUTIC STEM CELLS USING MIRNAS	07-2923-SCR-E-0	N/A	100,000	12/15/2006 to 12/30/2009	37,156	36,962
THE ROLE OF P38 MAPK IN GLUR TRAFFICKING AND EXCITOTOXICITY	07-2924-SCR-E-0	N/A	60,000	06/15/2007 to 06/30/2009	30,407	30,000
DISSECTING MOLECULAR MECHANISMS OF ACTION OF AN ANTI-NECROSIS DRUG	07-2930-SCR-E-0	N/A	60,000	06/15/2007 to 06/14/2009	33,078	28,078
NEUROPROTECTIVE EFFECTS OF CYPIN AFTER SCI	08-2934-SCR-E-0	N/A	100,000	12/15/2007 to 12/30/2009	49,234	25,000
NOTCH PROMOTES RADIAL GLIAL PHEOTYPE IN NEURAL PROGENITORS	08-2936-SCR-E-0	08-2936-SCR-E-0	60,000	12/15/2007 to 12/30/2009	5,423	15,036
NEURITE GUIDANCE USING PHOTONICALLY DERIVED DUROTACTIC GRADIENTS (PGM: GRADUATE FELLOWSHIP)	08-2937-SCR-E-0	N/A	60,000	12/15/2007 to 12/31/2009	23,762	15,000
MOLECULAR MECHANISMS INFLUENCING NEUROPROTECTION AND NEURONAL REGENERATION	08-2939-SCR-E-0	08-2939-SCR-E-0	100,000	06/15/2008 to 06/30/2010	17,307	50,000
SPINAL CORD MOTOR NEURON-BASED NEURAL INTERFACE DESIGN	08-2941-SCR-E-0	08-2941-SCR-E-0	60,000	06/16/2008 to 06/30/2010	15,255	30,000
GENETIC DISSECTION OF NEURONAL REGENERATION IN C. ELGANS	07-2926-SCR-E-0	07-2926-SCR-E-0	100,000	06/15/2007 to 06/30/2009	58,749	45,976
COMMISSION ON SPINAL CORD RESEARCH SUBTOTAL			1,040,000		282,527	291,698

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<u>OTHER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF AGRICULTURE</u>						
RUTGERS PRE-COLLEGE SUMMER FOOD - AGREEMENT 07-1304	07-1304	N/A	5,616	06/30/2008 to 09/30/2008	5,616	5,616
RUTGERS EOF/SUMMER FOOD - AGREEMENT 07-1908	07-1908	N/A	7,977	06/30/2008 to 09/30/2008	7,977	7,977
MARKETING AND SAFETY GUIDELINES FOR NEW JERSEY FARMER'S MARKETS (INFORMATION SHEET FOR FARMERS MARKET	MOU	N/A	11,750	05/01/2008 to 08/31/2008	11,750	11,750
NUTRIENT MANAGEMENT PROJECTS SUPPORTING SMALL FARMERS	MOU	N/A	13,200	10/15/2007 to 06/30/2009	12,579	0
INTENSIVE NUTRIENT MANAGEMENT EDUCATION PROGRAM (PGM: DIVISION OF RURAL RESOURCES)	MOU	N/A	249,700	01/01/2008 to 06/30/2010	17,589	0
	DEPARTMENT OF AGRICULTURE	SUBTOTAL	<u>288,243</u>		<u>55,511</u>	<u>25,343</u>
<u>DEPARTMENT OF CHILDREN AND FAMILIES</u>						
TRANSITIONS FOR YOUTH	08MMMR	N/A	857,307	07/01/2007 to 06/30/2009	541,587	485,271
ADOPTION CERTIFICATE	08MMMR	N/A	165,064	07/01/2007 to 06/30/2009	68,365	87,305
EXPERT WITNESS TRAINING	08MMMR	N/A	63,478	07/01/2007 to 06/30/2009	35,986	32,516
YOUTH ADVISORY BOARD	08MMMR	N/A	82,608	07/01/2007 to 06/30/2009	67,779	69,108
NATIONAL RESOURCE CENTER	08MMMR	N/A	56,630	07/01/2007 to 06/30/2009	55,008	99,407
PROMOTING SAFE AND STABLE FAMILIES (PSSF)	08MMMR	N/A	258,066	07/01/2007 to 06/30/2009	125,124	121,158
FPI - ONGOING CERTIFICATE	08MMMR	N/A	343,192	07/01/2007 to 06/30/2009	145,700	175,790
FPI - NEW WORKER ORIENTATION	08MMMR	N/A	72,099	07/01/2007 to 06/30/2009	30,593	36,930
DCF DOMESTIC VIOLENCE POLICY AND DOMESTIC VIOLENCE CASE PRACTICE PROTOCOL	08MMR	N/A	30,000	07/01/2007 to 06/30/2009	27,778	31,000

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<u>OTHER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF CHILDREN AND FAMILIES</u>						
THE NEW JERSEY PARTNERSHIP FOR CHILD WELFARE PROGRAM	AO01616006000053	AO01616006000053	4,641,460	07/01/2008 to 06/30/2010	3,222,414	3,222,414
PUBLIC CHILD WELFARE INTENSIVE WEEKEND PROGRAM	NONE	N/A	1,649,000	07/01/2008 to 06/30/2009	1,657,417	1,649,000
DEPARTMENT OF CHILDREN AND FAMILIES SUBTOTAL			<u>8,218,904</u>		<u>5,977,751</u>	<u>6,009,899</u>
<u>DEPARTMENT OF COMMUNITY AFFAIRS</u>						
STATE OF NEW JERSEY HOUSING AND COMMUNITY DEVELOPMENT INTERNS	08-2826-00	N/A	10,000	07/01/2008 to 06/30/2009	10,001	10,000
COUNCIL ON AFFORDABLE HOUSING (COAH) EDUCATION PROGRAM	2007-001	01-100-022-8020-122-3890	58,022	12/01/2006 to 12/31/2008	3,670	3,671
CONSTRUCTION CODE ENFORCEMENT TRAINING (PGM: UNIFORM CONSTRUCTION CODE TRAINING)	2008-001	05-100-022-8015-036-3620	1,015,610	07/01/2007 to 12/31/2008	118,540	118,540
LEAD-SAFE BUILDING PRACTICES TRAINING (PGM: LEAD-SAFE BUILDING PRACTICES TRAINING)	2008-001A	08-745-022-8050-001-3810	136,819	07/01/2007 to 12/31/2008	(13,961)	(13,961)
2008 LATINO FELLOWS LEADERSHIP INSTITUTE	2008-05155-2176-00	20081000228050034F0556130	183,000	05/01/2008 to 12/31/2009	108,185	82,513
CONSTRUCTION CODE ENFORCEMENT TRAINING (UNIFORM CONSTRUCTION CODE TRAINING)	2009-001	05-100-022-8015-036-F311-	1,501,974	07/01/2008 to 12/31/2009	910,159	910,159
LEAD-SAFE BUILDING PRACTICES TRAINING (UNIFORM CONSTRUCTION CODE TRAINING)	2009-001A	09-100-022-8015-036-3890	271,176	07/01/2008 to 12/31/2009	196,124	196,124
STATE OF NEW JERSEY COMMUNITY SERVICE INTERNS	NONE	100-022-8020-101-FHSP6130	10,000	07/01/2007 to 06/30/2010	4,776	0
COUNCIL ON AFFORDABLE HOUSING (COAH) - MHL/AA/RCA TRAINING PROGRAM	PO#6976390	08-100-022-8020-122-3	113,700	07/01/2008 to 06/30/2009	11,036	12,150
DEPARTMENT OF COMMUNITY AFFAIRS SUBTOTAL			<u>3,300,301</u>		<u>1,348,530</u>	<u>1,319,196</u>

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<u>OTHER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF EDUCATION</u>						
IMPROVING TEACHER QUALITY PARTNERSHIP GRANTS TITLE II PART OF THE NO CHILD LEFT BEHIND ACT	08000126	08-100-034-5060-083-H300	272,382	09/01/2007 to 08/31/2008	217,276	77,577
NEW JERSEY GOVERNOR'S SCHOOL OF ENGINEERING AND TECHNOLOGY	09GS-801070-0002	N/A	50,000	04/01/2008 to 06/30/2009	44,390	44,390
NEW JERSEY GOVERNOR'S SCHOOL OF ENGINEERING AND TECHNOLOGY	MOA	100-074-2400-042-kkkk-614	2,175,288	08/01/2000 to 06/30/2009	10,562	0
NEW JERSEY STATE DEPARTMENT OF EDUCATION PARTNERSHIPS IN CHARACTER EDUCATION	MOU	N/A	673,748	10/01/2007 to 09/30/2008	201,465	218,946
NEW JERSEY DEPARTMENT OF EDUCATION STATE PERFORMANCE PLAN - SURVEY OF PARENTS OF CHILDREN WITH DISABILITIES	MOU	N/A	155,014	07/28/2008 to 03/31/2009	120,769	120,796
TITLE IV=A AND UNSAFE SCHOOL CHOICE OPTION TRAINING & TECHNICAL ASSISTANCE PROJECT	MOU	N/A	249,513	11/01/2008 to 06/30/2009	246,996	246,996
NEW JERSEY CENTER FOR CHARACTER EDUCATION	MOU	N/A	285,660	02/01/2003 to 06/30/2009	17,089	14,402
DEVELOPING SAFE AND CIVIL SCHOOLS: A COORDINATED APOPROACH FOR SOCIAL-EMOTIONAL-CHARACTER DEVELOPMEN	MOU	N/A	369,422	09/01/2008 to 06/30/2010	321,197	321,197
MATH NEXT	NONE	N/A	372,250	08/15/2008 to 08/31/2009	239,175	239,175
	DEPARTMENT OF EDUCATION	SUBTOTAL	<u>4,603,277</u>		<u>1,418,919</u>	<u>1,283,479</u>
<u>DEPARTMENT OF EDUCATION-OFFICE OF EARLY CHILDHOOD EDUCATION</u>						
EARLY LEARNING IMPROVEMENT CONSORTIUM (ELIC) YEAR VI-APPLES	MOU	N/A	189,694	10/01/2007 to 06/30/2009	93,096	37,939
	DEPARTMENT OF EDUCATION-OFFICE OF EARLY CHILDHOOD EDUCATION	SUBTOTAL	<u>189,694</u>		<u>93,096</u>	<u>37,939</u>

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RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2009

<u>State Grantor / Pass-Through Grantor / Program or Cluster 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>OTHER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF EDUCATION-STATE LIBRARY</u>						
STATE OF NJ STATEWIDE SERVICES	2009-1077	52-8-5413014-56100	69,574	07/01/2008 to 06/30/2009	69,574	69,574
DEPARTMENT OF EDUCATION-STATE LIBRARY SUBTOTAL			<u>69,574</u>		<u>69,574</u>	<u>69,574</u>
<u>DEPARTMENT OF ENVIRONMENTAL PROTECTION</u>						
VISIBLE EMISSIONS EVALUATION TRAINING (PGM: NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION'S OFFICE OF LOCAL ENVIRONMENTAL MANAGEMENT COUNTY ENVIRONMENTAL HEALTH ACT TRAINING)	EN07-031	07-495-042-4855-001	26,420	06/30/2007 to 06/30/2008	(1,767)	0
COMMUNITY NOISE ENFORCEMENT TRAINING AND TECHNICAL ASSISTANCE (PGM: NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION'S OFFICE OF LOCAL ENVIRONMENTAL MANAGEMENT NOISE TRAINING)	EN07-032	07-495-042-4855-001	25,635	06/30/2007 to 06/29/2008	(1,361)	0
VISIBLE EMISSIONS TRAINING	EN08-031	08-495-042-4855-001	37,766	06/30/2008 to 06/30/2009	37,766	37,766
COMMUNITY NOISE ENFORCEMENT TRAINING AND TECHNICAL ASSISTANCE (PGM: NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION'S OFFICE OF LOCAL ENVIRONMENTAL MANAGEMENT NOISE TRAINING)	EN08-032	08-495-042-4855-001	28,432	06/30/2008 to 06/29/2009	28,432	28,432
WETLAND CONSTRUCTION DESIGN	MB08-001	100-042-4800-176-3810-385	12,860	02/01/2008 to 05/31/2008	5,513	5,513
NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION WETLAND PLANT TECHNICAL ASSISTANCE	NONE	N/A	15,074	07/01/2008 to 06/30/2009	15,074	15,074
GIS/GEOMATICS TRAINING FOR NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION EMPLOYEES	NONE	100-042-4800-176-3810-385	11,160	12/01/2008 to 06/30/2009	11,160	11,160
WATERSHED MANAGEMENT TRAINING	RP07-075	07-100-042-4850-099-3610	80,000	01/01/2007 to 12/30/2009	18,877	20,950

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RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
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<u>OTHER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF ENVIRONMENTAL PROTECTION</u>						
COOPERATIVE AGREEMENT WITH NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION-COUNTY ENVIRONMENTAL AND RESOURCE MANAGEMENT AGENTS (319(H) NONPOINT	RP08-048	08-100-042-4850-099-3610	750,000	05/30/2008 to 05/29/2011	58,749	58,749
NEW JERSEY RECYCLING CERTIFICATION SERIES 2008-2010	SHW-09-003	100-042-4910-004	329,817	04/01/2008 to 08/31/2010	153,011	153,011
NEW JERSEY CERTIFICATION SERIES 2007	SHW07-006	100-042-4910-004	88,473	06/01/2007 to 12/31/2008	9,901	9,901
RECYCLING PROMOTION AND COMMUNICATION	SW02-09	753-042-4900-001	400,000	06/28/2002 to 12/31/2009	6,336	6,336
OPERATION AND MAINTENANCE OF WASTEWATER COLLECTION SYSTEMS	WR08-028	N/A	18,521	12/11/2007 to 12/10/2008	18,521	18,521
DEPARTMENT OF ENVIRONMENTAL PROTECTION SUBTOTAL			<u>1,824,158</u>		<u>360,212</u>	<u>365,413</u>
<u>DEPARTMENT OF HEALTH AND SENIOR SERVICES</u>						
SEXUALITY EDUCATION STAFF DEVELOPMENT INITIATIVE	09-215-FP-E-0	09-4533-074-6140	25,680	01/01/2009 to 12/31/2009	19,589	19,589
AFFILIATION AGREEMENT, DIRECTOR FOR THE CENTER FOR HEALTH STATISTICS	AFFILIATION AGREEMEN	100-046-4755-407-3610	1,109,041	03/01/1999 to 06/30/2010	153,183	153,183
DEVELOPMENT AND PRESENTATION OF INFECTIOUS DISEASE4 SUMMITS FOR NJ 2008	MOA	08-100-046-4783-360-J002-	66,000	03/01/2008 to 08/09/2008	21,237	10,000
BIOTERRORISM PREPAREDNESS FY 08	MOA	N/A	375,000	08/31/2007 to 04/01/2009	89,903	89,903
PANDEMIC FLU AWARENESS PROGRAM	MOA	N/A	100,000	02/01/2008 to 06/30/2009	84,153	83,683
BIOTERRORISM PREPAREDNESS FY 09	MOA	N/A	425,900	08/31/2008 to 01/31/2010	400,537	400,537
GET MOVING, GET HEALTHY NEWJERSEY	MOA RG 3699-A-10	N/A	146,154	05/15/2007 to 06/30/2009	41,738	24,054
DEPARTMENT OF HEALTH AND SENIOR SERVICES SUBTOTAL			<u>2,247,775</u>		<u>810,340</u>	<u>780,949</u>

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RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

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<u>OTHER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF HEALTH AND SENIOR SERVICES-DIVISION OF AGING AND COMMUNITY SERVICE</u>						
ADULT PROTECTIVE SERVICES TRAINING 3/3	MOA	N/A	254,672	04/01/2007 to 03/31/2010	96,022	99,961
MDRO AND CDAD MODULE TRAINING ON THE NATIONAL HEALTHCARE SAFETY NETWORK	MOU	N/A	21,320	09/15/2008 to 12/31/2008	21,320	21,320
INFECTIOUS DISEASE SUMMITS FOR NEW JERSEY 2009	MOU	N/A	39,200	10/01/2008 to 08/08/2009	27,790	27,790
DEPARTMENT OF HEALTH AND SENIOR SERVICES-DIVISION OF AGING AND COMMUNITY SERVICE		SUBTOTAL	<u>315,192</u>		<u>145,132</u>	<u>149,071</u>
<u>DEPARTMENT OF HUMAN SERVICES</u>						
FAMILY DEVELOPMENT CREDENTIAL PROGRAM	FW0717	N/A	206,335	07/01/2006 to 06/30/2007	(7,131)	(3,669)
FAMILY DEVELOPMENT CREDENTIAL PROGRAM	FW08017	N/A	214,872	07/01/2007 to 06/30/2008	20,399	15,740
FAMILY DEVELOPMENT CREDENTIAL PROGRAM	FW08017 MOD1	N/A	41,112	04/01/2008 to 06/30/2008	41,112	41,112
NEW JERSEY COMMUNITIES THAT CARE SURVEY FOR HIGH SCHOOL AND MIDDLE SCHOOL STUDENTS	MOA	N/A	808,861	07/01/2006 to 06/30/2009	60,739	60,739
NATIONAL TEEN-TO-TEEN SEXUALITY EDUCATION PROJECT	P5ME9R	N/A	75,000	07/01/2008 to 06/30/2011	25,000	25,000
DEPARTMENT OF HUMAN SERVICES		SUBTOTAL	<u>1,346,180</u>		<u>140,119</u>	<u>138,922</u>
<u>DEPARTMENT OF HUMAN SERVICES-DIVISION OF ADDICTION SERVICES</u>						
KEYS TO ACHIEVING RESILIENT TRANSITIONS	07-447-ADA-3	N/A	179,401	01/01/2007 to 12/31/2007	4,474	0
KEYS TO ACHIEVING RESILIENT TRANSITIONS (K.A. R. T.)	09-447-ADA-0	09-447-ADA-0	46,196	01/01/2009 to 03/31/2009	46,196	46,196
RUTGERS COALITION FOR RECOVERY SUPPORT AND ENVIRONMENTAL CHANGE (RECOVERY SUPPORT & ENVIRONMENTAL ST	09-715-ADA-0	N/A	161,249	11/01/2008 to 06/30/2009	162,097	161,249
STATE PREVENTION FRAMEWORK - STATE INCENTIVE GRANT (SPF-SIG)	MOU	N/A	61,041	07/01/2008 to 09/30/2008	7,962	0

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RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

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<u>OTHER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF HUMAN SERVICES-DIVISION OF ADDICTION SERVICES</u>						
2006 RUTGERS SCHOOLS OF ALCOHOL AND DRUG STUDIES	MOU	N/A	74,850	07/01/2008 to 06/30/2009	61,780	61,780
DEPARTMENT OF HUMAN SERVICES-DIVISION OF ADDICTION SERVICES			<u>522,737</u>		<u>282,509</u>	<u>269,225</u>
<u>DEPARTMENT OF HUMAN SERVICES-DIVISION OF FAMILY DEVELOPMENT</u>						
TITLE IV-E PUBLIC CHILD WELFARE INTENSIVE WEEKEND MSW PROGRAM	AA045	N/A	1,783,164	07/01/2007 to 06/30/2008	121,638	121,638
FAMILY DEVELOPMENT CREDENTIAL PROGRAM	FW09017	FW09017	218,572	07/01/2008 to 06/30/2009	222,373	218,572
THE NEW JERSEY PARTNERSHIP FOR CHILD WELFARE PROGRAM	PO 6559947	100-016-1610-033	2,920,074	01/30/2007 to 06/30/2008	575,088	603,958
DEPARTMENT OF HUMAN SERVICES-DIVISION OF FAMILY DEVELOPMENT			<u>4,921,810</u>		<u>919,099</u>	<u>944,168</u>
<u>DEPARTMENT OF LABOR</u>						
NEW JERSEY FOOD COUNCIL 2008	CT080177	N/A	344,000	06/09/2008 to 09/09/2009	113,663	163,675
NEW JERSEY DEPARTMENT OF LABOR WORKFORCE DEVELOPMENT WEB REDESIGN PROJECT	NONE	N/A	1,229,829	07/01/2004 to 09/30/2008	181,925	181,937
PREVENTING INJURIES PROJECT 2009-NEW JERSEY OCCUPATIONAL SAFETY AND HEALTH EDUCATION PROJECT	OS&H 09-02	N/A	179,188	07/01/2008 to 06/30/2009	102,486	102,486
NEW JERSEY PATHWAYS LEADING TO A COLLEGE EDUCATION (NJ PLACE)	WDP-04-09-0001	N/A	185,824	09/01/2008 to 08/31/2009	84,711	84,711
DEPARTMENT OF LABOR			<u>1,938,841</u>		<u>482,785</u>	<u>532,809</u>
<u>DEPARTMENT OF LAW AND PUBLIC SAFETY</u>						
CAMDEN OPERATION CEASEFIRE	CF-5-08	N/A	41,976	07/01/2007 to 08/31/2008	5,710	5,710
STATE VICTIM ASSISTANCE ACADEMY INITIATIVE	VAA 01-07	08-100-066-1020-410	5,629	10/01/2008 to 09/30/2009	5,629	5,629
DEPARTMENT OF LAW AND PUBLIC SAFETY			<u>47,605</u>		<u>11,339</u>	<u>11,339</u>

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RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
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<u>State Grantor / Pass-Through Grantor / Program or Cluster 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>OTHER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF LAW AND PUBLIC SAFETY-DIVISION OF CRIMINAL JUSTICE</u>						
OPERATION CEASEFIRE-NEUTRAL CONVENER	CF-15-08	N/A	20,079	09/01/2008 to 12/31/2008	20,079	20,079
DEPARTMENT OF LAW AND PUBLIC SAFETY-DIVISION OF CRIMINAL JUSTICE SUBTOTAL			<u>20,079</u>		<u>20,079</u>	<u>20,079</u>
<u>DEPARTMENT OF LAW AND PUBLIC SAFETY-DIVISION OF HIGHWAY TRAFFIC & SAFETY</u>						
DRUNK DRIVING ENFORCEMENT FUND	NONE	N/A	5,674	11/16/2006 to 06/30/2009	5,674	3,455
RUTGERS UNIVERSITY CHILD PASSENGER SAFETY PROGRAM	OP08-21-01-03	N/A	42,811	10/01/2007 to 09/30/2008	12,814	12,281
DEPARTMENT OF LAW AND PUBLIC SAFETY-DIVISION OF HIGHWAY TRAFFIC & SAFETY SUBTOTAL			<u>48,485</u>		<u>18,488</u>	<u>15,736</u>
<u>DEPARTMENT OF LAW AND PUBLIC SAFETY-JUVENILE JUSTICE COMMISSION</u>						
CAREES IN LANDSCAPE MANAGMENT, FLORICULTURE, AQUACULTURE AND EQUINE STUDIES	DW0012	N/A	104,380	07/01/2007 to 06/30/2008	16,104	16,104
T.E.E.M. (TRANSITIONAL EDUCATION, EMPLOYMENT AND MANAGMENT) GATEWAY	JT00023	N/A	750,335	07/01/2006 to 06/30/2008	61,451	61,451
CAREERS IN LANDSCAPE MANAGEMENT, FLORICULTURE, AND EQUINE STUDIES	JT0008	N/A	94,500	07/01/2008 to 06/30/2009	89,963	89,963
T.E.E.M. (TRANSITIONAL EDUCATION, EMPLOYMENT, AND MANAGEMENT)	JT0023	N/A	350,210	07/01/2008 to 06/30/2009	342,493	342,493
T.E.E.M. (TRANSITIONAL EDUCATION, EMPLOYMENT AND MANAGMENT) GATEWAY AMERICORPS	JT0077	N/A	61,004	09/01/2008 to 08/30/2009	41,188	41,188
MUNICIPAL PREVENTION PLANNING	NONE	N/A	23,080	01/01/2009 to 12/31/2009	23,080	23,080
EVALUATION OF FAMILY-ORIENTED JUVENILE RE-ENTRY PROGRAMS IN NEW JERSEY	JT0046	N/A	144,698	07/01/2006 to 12/31/2008	45,275	45,275
DEPARTMENT OF LAW AND PUBLIC SAFETY-JUVENILE JUSTICE COMMISSION SUBTOTAL			<u>1,528,207</u>		<u>619,554</u>	<u>619,554</u>

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<u>OTHER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF LAW AND PUBLIC SAFETY-OFFICE OF VICTIM WITNESS ADVOCACY</u>						
RUTGERS DOMESTIC VIOLENCE LEGAL ASSISTANCE PROJECT VAG	08-VAGP-74	N/A	18,770	04/01/2009 to 12/31/2009	18,770	18,770
RUTGERS DOMESTIC VIOLENCE PRO SE ASSISTANCE PROJECT	WS-06-08	08-100-066-1020-392	37,000	03/01/2008 to 02/28/2009	23,350	23,350
PROVIDING CORE SERVICES TO VICTIMS OF DOMESTIC VIOLENCE AND SEXUAL ASSAULT AT RUTGERS UNIVERSITY	WS-32-08	08-100-066-1020-142	24,907	05/01/2008 to 04/30/2009	29,369	24,907
DEPARTMENT OF LAW AND PUBLIC SAFETY-OFFICE OF VICTIM WITNESS ADVOCACY SUBTOTAL			<u>80,677</u>		<u>71,489</u>	<u>67,027</u>
<u>DEPARTMENT OF STATE</u>						
PARTNERSHIPS ON SERVICE LEARNING & CHARACTER EDUCATION	07AMER316ALS -MOU YR07-100-074-2505-076-6130		100,106	07/01/2007 to 06/30/2008	1,197	(75)
PARTNERSHIPS IN SERVICE LEARNING AND CHARACTER EDUCATION	09AMER320ALS	09-100-074-2505-076-6130	20,000	10/01/2008 to 09/30/2009	9,096	15,000
DEPARTMENT OF STATE SUBTOTAL			<u>120,106</u>		<u>10,293</u>	<u>14,925</u>
<u>DEPARTMENT OF STATE-DIVISION OF TRAVEL AND TOURISM</u>						
RUTGERS HISTORICAL TOURS/NJ OFC OF TRAVEL & TOURISM COOPERATIVE MARKETING GRANT PROPOSAL (PGM: 2007)	MOU	n/a	1,224	07/01/2007 to 07/01/2008	683	0
DEPARTMENT OF STATE-DIVISION OF TRAVEL AND TOURISM SUBTOTAL			<u>1,224</u>		<u>683</u>	<u>0</u>
<u>DEPARTMENT OF STATE-HIGHER EDUCATION ADMINISTRATION</u>						
GENERAL UNIVERSITY OPERATIONS SUPPORT	2410-140-829500-5	09-100-074-2410-001	279,852,000	07/01/2008 to 06/30/2009	279,852,000	279,852,000
AGRICULTURAL EXPERIMENT STATION	2415-140-829510-5	09-100-074-2415-001	25,400,000	07/01/2008 to 06/30/2009	25,400,000	25,400,000
NEW JERSEY STATEWIDE SYSTEMATIC INITIATIVE	HE-07-03-00	100-082-2155-082-U999-614	1,114,684	07/01/2006 to 12/31/2007	(5,542)	(5,316)
NEW JERSEY STATEWIDE SYSTEMATIC INITIATIVE	HE-08-03-00	100-082-2155-082U999-6140	80,000	07/01/2007 to 12/31/2008	37,298	37,298

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<u>OTHER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF STATE-HIGHER EDUCATION ADMINISTRATION</u>						
NEW JERSEY STATEWIDE SYSTEMATIC INITIATIVE	HE-08-03-00	100-082-2155-082-U999-614	1,120,000	07/01/2007 to 12/31/2008	570,399	95,346
OTHER-06-07 CAPITAL APPROPRIATION-ATHLETICS	NONE	100-074-2410-140	500,000	06/01/2000 to 06/30/2009	21,426	0
GRANTS IN AID	NONE	100-001-0003-021-3890	500,000	04/15/2005 to 06/30/2009	100,000	100,000
FICA REIMBURSEMENTS	NONE	N/A	54,075,421	07/01/2008 to 06/30/2009	54,075,421	54,075,421
HIGHER EDUCATION CAPITAL IMPROVEMENT PROJECTS	NONE	269605	169,000,000	04/01/2000 to 06/30/2009	2,675,375	3,711,826
FRINGE BENEFITS OTHER THAN FICA	NONE	N/A	40,481,110	07/01/2008 to 06/30/2009	40,481,110	40,481,110
OTHER-08-09 CAPITAL APPROPRIATION-ATHLETICS	NONE	100-074-2410-140	500,000	06/01/2000 to 06/30/2009	344,066	500,000
OTHER-07-08 CAPITAL APPROPRIATION-ATHLETICS	NONE	100-074-2410-140	500,000	06/01/2000 to 06/30/2009	46,088	0
DEPARTMENT OF STATE-HIGHER EDUCATION ADMINISTRATION SUBTOTAL			<u>573,123,215</u>		<u>403,597,641</u>	<u>404,247,685</u>
<u>DEPARTMENT OF STATE-NEW JERSEY HISTORICAL COMMISSION</u>						
PUBLICATION SUBVENTION FOR "MAPPING NEW JERSEY THE CHANGING LANDSCAPE"	06HIST601ASP	06-100-074-2540-105-6130	45,000	12/15/2005 to 06/30/2009	7,821	0
GENERAL OPERATING SUPPORT FY08	08HIST204AGO	08-100-074-2540-105-6130	125,000	07/01/2007 to 06/30/2008	(1,607)	0
SCHOLARSHIPS FOR THE PRESERVATIONS MANAGEMENT INSTITUTE 2008-09	08HIST433APR	08-100-074-2540-043-61000	6,435	01/01/2008 to 06/30/2009	6,435	6,435
ACCESSING NEW JERSEY MAPS: A PROJECT GRANT FOR ONLINE LIBRARY CATALOGING	08HIST439APR	08-100-074-2540-105-6130	13,858	02/01/2008 to 04/30/2009	13,858	2,770
NEW JERSEY UNDERGRADUATE HISTORY INTERNSHIP PROGRAM (PGM: NEW JERSEYHC-PUBLIC HISTORY)	08HIST601ASP	08-100-074-2540-105-6130	4,455	07/01/2008 to 06/30/2009	4,455	0
GENERAL OPERATING SUPPORT FY09	09HIST175AGO	09-100-074-2540-105-6130	103,750	07/01/2008 to 06/30/2009	105,287	103,750
MARION THOMPSON WRIGHT LECTURE SERIES-2009	NONE	N/A	10,000	09/01/2008 to 06/30/2009	10,000	10,000
DEPARTMENT OF STATE-NEW JERSEY HISTORICAL COMMISSION SUBTOTAL			<u>308,498</u>		<u>146,249</u>	<u>122,955</u>

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<u>State Grantor / Pass-Through Grantor / Program or Cluster 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>OTHER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF STATE-NEW JERSEY STATE COUNCIL ON THE ARTS</u>						
GENERAL PROGRAM SUPPORT FY08	0805X020068	08-100-074-2530-6130	144,610	07/01/2007 to 06/30/2008	(5,174)	0
FOSTER CENTER GENERAL PROGRAM SUPPORT FUNDING	0805X020135	100-074-2530-032-6130	22,292	07/01/2007 to 06/30/2008	2,155	2,155
GENERAL PROGRAM SUPPORT	0814X020138	10007425300326130	215,602	07/01/2007 to 06/30/2008	(122,630)	0
GENERAL PROGRAM SUPPORT	0814X020138	Gen. Support Prog RCCA	7,300	07/01/2007 to 06/30/2008	4,182	0
RBS SPONSORED ARTS MANAGEMENT INTERN PROGRAM	0814X090342	N/A	30,000	07/01/2007 to 10/31/2008	10,228	10,228
PAUL ROBESON GALLERY NJSCA ARTS EDUCATION SPECIAL INITIATIVE FY'2008	0815B040146	100-074-2530-032-6130	11,150	07/01/2007 to 06/30/2008	3,444	2,787
CO-SPONSORED PROGRAMS	0819B090330	10007425300326130	86,621	07/01/2007 to 06/30/2008	3,407	3,407
STATE OF NEW JERSEY -COUNCIL ON THE ARTS RBS SPONSORED ARTS MANAGEMENT INTERN PROGRAM	09014X090339	N/A	18,000	07/01/2008 to 06/30/2009	20,031	18,000
GENERAL OPERATING SUPPORT	0905X020029	100-074-2530-032-6130	13,256	07/01/2008 to 06/30/2009	13,255	13,255
STATE COUNCIL ON THE ARTS, OPERATING	0905X020065	09-100-074-2530-6130	127,257	07/01/2008 to 06/30/2009	127,257	127,257
FY09 GENERAL PROGRAM SUPPORT (GPS)	0914X020135	N/A	157,441	07/01/2008 to 06/30/2009	196,674	157,441
FY09 GENERAL PROGRAM SUPPORT (GPS) PROJECT 09	0914X020135	N/A	29,713	07/01/2008 to 06/30/2009	29,713	29,713
FY09 GENERAL PROGRAM SUPPORT (GPS) PROJECT ACCOUNT	0914X020135	N/A	9,000	07/01/2008 to 06/30/2009	9,000	9,000
NORTH BRUNSWICK HIGH SCHOOL AESI	0915B040095	100-074-2530-032-6130	10,680	07/01/2008 to 06/30/2009	10,679	10,679
ARTS EDUCATION SPECIAL INITIATIVE	0915B040134	N/A	13,350	07/01/2008 to 06/30/2009	13,177	13,177
CO-SPONSORED PROJECT	0919B090328	N/A	4,065	07/01/2008 to 06/30/2009	4,065	4,065
CO-SPONSORED PROJECT	0919B090328	N/A	85,935	07/01/2008 to 06/30/2009	78,205	78,205
FY09 STAFFING INITIATIVE	0919C290154	N/A	16,600	07/01/2008 to 06/30/2009	16,790	16,600

(Continued)

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED JUNE 30, 2009

<u>State Grantor / Pass-Through Grantor / Program or Cluster 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>OTHER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF STATE-NEW JERSEY STATE COUNCIL ON THE ARTS</u>						
ETCHED IN MEMORY: LEGACY PLANNING FOR ARTISTS (PGM: PROJECTS SERVING ARTISTS PSA)	0925A050233	N/A	11,025	07/01/2008 to 06/30/2009	11,025	11,025
ARTS BUILD COMMUNITIES	0926A260215	09-100-074-2530-032-6130	20,000	07/01/2008 to 06/30/2009	4,720	15,000
ARTS IN COMMUNITIES	0926D260190	N/A	16,000	07/01/2008 to 06/30/2009	16,000	16,000
PAUL ROBESON GALLERY NJSCA GENERAL PROGRAM SUPPORT FY ' 2009	NONE	0905X020088	22,379	07/01/2008 to 06/30/2009	22,379	22,379
PAUL ROBESON GALLERY NJSCA ARTS EDUCATION SPECIAL INITIATIVE FY '09	NONE	0915B040143	9,974	07/01/2008 to 06/30/2009	9,974	9,974
DEPARTMENT OF STATE-NEW JERSEY STATE COUNCIL ON THE ARTS SUBTOTAL			1,082,250		478,556	570,347
<u>DEPARTMENT OF TRANSPORTATION</u>						
AUTOMATED PEDESTRIAN COUNTER (PROJECT 2008-06)	08-60049	N/A	165,876	01/01/2008 to 12/31/2009	45,198	123,528
NEW JERSEY LOCAL TECHNICAL ASSISTANCE PROGRAM (LTAP) 2008 WORK PLAN	08-60068	N/A	60,000	01/01/2008 to 12/31/2008	59,401	53,147
COLLEGE OF NURSING APPROPRIATION	NONE	PENDING	1,300,000	07/01/2008 to 06/30/2009	1,300,000	0
NEW JERSEY LOCAL TECHNICAL ASSISTANCE PROGRAM (LTAP) 2009 WORK PLAN	NONE	N/A	81,486	01/01/2009 to 12/31/2009	8,071	81,486
PROGRAM INCOME FOR 420725	TASK ORDER 223	N/A	27,045	01/01/2008 to 12/31/2008	27,045	21,900
DEPARTMENT OF TRANSPORTATION SUBTOTAL			1,634,407		1,439,715	280,061
<u>NEW JERSEY COMMISSION ON SCIENCE AND TECHNOLOGY</u>						
STATE OF NEW JERSEY COMMISSION ON SCIENCE AND TECHNOLOGY INTELLECTUAL PROPERTY	07-2042-014-96	04-100-082-2042-014-6	50,000	09/01/2007 to 12/31/2009	50,000	50,000
UNIVERSITY INTELLECTUAL PROPERTY GRANT PROGRAM	07-2042-014-96	N/A	50,000	01/01/2007 to 12/31/2009	44,965	50,000

(Continued)

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED JUNE 30, 2009

<u>State Grantor / Pass-Through Grantor / Program or Cluster 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>OTHER:</u>						
<u>DIRECT</u>						
<u>NEW JERSEY COMMISSION ON SCIENCE AND TECHNOLOGY</u>						
SBIR/STTR TRAINING GRANT	08-2042-014-98	N/A	52,800	01/01/2008 to 12/31/2008	52,732	0
STEM CELL RENOVATION	NONE	551-074-2400-020-71	160,000	02/01/1992 to 06/30/2009	0	8,100
NEW JERSEY COMMISSION ON SCIENCE AND TECHNOLOGY SUBTOTAL			<u>312,800</u>		<u>147,697</u>	<u>108,100</u>
<u>NEW JERSEY MEADOWLANDS COMMISSION</u>						
MEADOWLANDS RENEWABLE ENERGY MASTER PLAN	MOU	N/A	58,248	05/15/2006 to 10/31/2008	5,853	5,853
MEADOWLANDS ENVIRONMENTAL RESEARCH INSTITUTE (MERI) RESEARCH FELLOWS PROGRAM	NONE	N/A	40,000	06/01/2008 to 06/30/2010	38,380	38,380
MEADOWLANDS ENVIRONMENTAL RESEARCH INSTITUTE (MERI) RESEARCH FELLOWS PROGRAM	NONE	N/A	70,125	06/01/2008 to 06/30/2010	71,420	70,125
MEADOWLANDS ENVIRONMENTAL RESEARCH INSTITUTE (MERI) RESEARCH FELLOWS PROGRAM	NONE	N/A	24,400	06/01/2008 to 06/30/2010	6,839	6,839
MEADOWLANDS ENVIRONMENTAL RESEARCH INSTITUTE (MERI) RESEARCH FELLOWS PROGRAM	NONE	N/A	6,759	06/01/2008 to 06/30/2010	4,010	4,010
NEW JERSEY MEADOWLANDS COMMISSION SUBTOTAL			<u>199,532</u>		<u>126,502</u>	<u>125,207</u>
<u>NEW JERSEY TURNPIKE AUTHORITY</u>						
NEW JERSEY TURNPIKE STRATEGIC ADVICE III	RUTGERS-07	N/A	300,000	02/01/2006 to 12/31/2008	2,549	2,549
NEW JERSEY TURNPIKE AUTHORITY SUBTOTAL			<u>300,000</u>		<u>2,549</u>	<u>2,549</u>
<u>OFFICE OF LEGISLATIVE SERVICES</u>						
STATE HOUSE EXPRESS CIVICS EDUCATION PROGRAM	CK#0009266994	03-100-001-0003-021-3898	120,000	07/01/2005 to 12/31/2010	28,810	30,000
OFFICE OF LEGISLATIVE SERVICES SUBTOTAL			<u>120,000</u>		<u>28,810</u>	<u>30,000</u>

(Continued)

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED JUNE 30, 2009

<u>State Grantor / Pass-Through Grantor / Program or Cluster 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>OTHER:</u>						
<u>DIRECT</u>						
<u>OFFICE OF THE CHILD ADVOCATE</u>						
NEW JERSEY OFFICE OF THE CHILD ADVOCATE	NONE	N/A	13,827	05/01/2008 to 12/31/2008	13,827	13,827
	OFFICE OF THE CHILD ADVOCATE	SUBTOTAL	<u>13,827</u>		<u>13,827</u>	<u>13,827</u>
<u>PAROLE BOARD</u>						
TRENTON SAFER CITIES INITIATIVE	NONE	N/A	104,875	01/01/2005 to 06/30/2008	2,475	0
	PAROLE BOARD	SUBTOTAL	<u>104,875</u>		<u>2,475</u>	<u>0</u>
OTHER: DIRECT		SUBTOTAL	<u>638,098,361</u>		<u>424,012,796</u>	<u>423,366,508</u>

(Continued)

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED JUNE 30, 2009

<u>State Grantor / Pass-Through Grantor / Program or Cluster 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>OTHER:</u>						
<u>PASS THROUGH</u>						
<u>COMMISSION ON HIGHER EDUCATION</u>						
<u>NEW JERSEY INSTITUTE OF TECHNOLOGY</u>						
CONSORTIUM FOR PRE-COLLEGE EDUCATION	993481	100-074-2400-012-kkkk-614	130,000	07/01/2008 to 06/30/2009	131,254	130,000
COMMISSION ON HIGHER EDUCATION SUBTOTAL			<u>130,000</u>		<u>131,254</u>	<u>130,000</u>
<u>COMMISSION ON SCIENCE AND TECHNOLOGY</u>						
<u>NEW JERSEY BUSINESS INCUBATION NETWORK</u>						
INCUBATOR ENHANCEMENT PROGRAM	MOU	08-100-082-2042-014-6130	20,000	06/16/2008 to 05/15/2009	18,750	20,000
INCUBATOR ENHANCEMENT PROGRAM	MOU	08-100-082-2042-014-6130	20,000	06/16/2008 to 05/15/2009	20,000	20,000
COMMISSION ON SCIENCE AND TECHNOLOGY SUBTOTAL			<u>40,000</u>		<u>38,750</u>	<u>40,000</u>
<u>DEPARTMENT OF EDUCATION</u>						
<u>COUNTY OF CAMDEN</u>						
RUTGERS/LEAP PRE-SCHOOL/ABBOTT WRAP-AROUND SERVICES	NONE	N/A	322,788	09/01/2006 to 06/30/2009	322,788	246,203
RUTGERS/LEAP PRE-SCHOOL PROGRAM	NONE	N/A	931,530	07/01/2008 to 06/30/2009	918,296	918,296
<u>LEADERSHIP, EDUCATION, AND PARTNERSHIP (LEAP) ACADEMY CHARTER SCHOOL</u>						
21ST CENTURY LEARNING CENTER	NONE	N/A	26,450	09/01/2008 to 08/31/2009	29,328	26,450
DEPARTMENT OF EDUCATION SUBTOTAL			<u>1,280,768</u>		<u>1,270,412</u>	<u>1,190,949</u>
<u>DEPARTMENT OF ENVIRONMENTAL PROTECTION</u>						
<u>UNIVERSITY OF MEDICINE AND DENTISTRY OF NEW JERSEY (UMDNJ)-NEW JERSEY MEDICAL SCHOOL</u>						
EVALUATION OF TWO SAMPLING AND ANALYTICAL METHODS FOR THE MEASUREMENT OF HEXAVALENT CHROMIUM	NONE	07-100-042-4810-149-3610	25,368	06/29/2007 to 06/28/2009	46,740	25,368
DEPARTMENT OF ENVIRONMENTAL PROTECTION SUBTOTAL			<u>25,368</u>		<u>46,740</u>	<u>25,368</u>

(Continued)

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED JUNE 30, 2009

<u>State Grantor / Pass-Through Grantor / Program or Cluster 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>OTHER:</u>						
<u>PASS THROUGH</u>						
<u>DEPARTMENT OF HEALTH AND SENIOR SERVICES</u>						
<u>NEW JERSEY CENTER FOR TOURETTE SYNDROME AND ASSOC DISORDERS, INC</u>						
CENTER FOR EXCELLENCE FOR THE DIAGNOSIS & TREATMENT OF PEOPLE WITH TOURETTE SYNDROME TRAINING PROJECT	FY09	4220-335-6140	130,000	07/01/2008 to 06/30/2009	116,976	116,976
DEPARTMENT OF HEALTH AND SENIOR SERVICES SUBTOTAL			130,000		116,976	116,976
<u>DEPARTMENT OF LABOR</u>						
<u>ACTAVIS, INC.</u>						
ACTAVIS (PGM: CUSTOMIZED TRAINING)	CT070303	N/A	35,631	05/18/2007 to 05/18/2008	(5,396)	0
DOCUMENT SOLUTIONS (PGM: CUSTOMIZED TRAINING)	CT070346	N/A	33,880	06/29/2007 to 06/29/2008	16,280	16,280
HACKENSACK UNIVERSITY MEDICAL CENTER	CT070350	N/A	138,752	06/29/2007 to 06/29/2008	20,361	20,361
ST. JOSEPH'S MEDICAL CENTER	CT070387	N/A	165,191	06/29/2007 to 06/29/2008	10,355	10,355
COOPER UNIVERSITY HOSPITAL (PGM: CUSTOMIZED TRAINING)	CT070404	N/A	214,065	07/04/2007 to 07/04/2008	73,067	73,067
RICOH BUSINESS SYSTEMS - EDISON	CT080002	N/A	33,900	09/19/2007 to 09/19/2008	6,400	6,400
ENGLEWOOD HOSPITAL AND MEDICAL CENTER	CT080133	N/A	83,340	04/25/2008 to 04/25/2009	77,013	77,013
ACCUTEST LABORTORIES	CT080144	N/A	16,000	05/05/2008 to 05/05/2009	16,000	16,000
SAINT PETER'S UNIVERSITY HOSPITAL	CT080158	N/A	103,470	05/13/2008 to 05/13/2009	103,470	103,470
BOILING SPRINGS SAVINGS BANK	CT080203	N/A	54,200	07/03/2008 to 07/03/2009	46,760	46,760
ATLANTIC HEALTHCARE CUSTOMIZED TRAINING	CT090146	N/A	19,200	02/05/2009 to 02/05/2010	3,288	3,288
FAIRWAY MARKET	CT090186	CT090186	34,200	03/02/2009 to 03/02/2010	933	7,677
KESSLER INSTITUTE FOR REHABILITATION (CUSTOMIZED TRAINING)	LT090006	N/A	31,200	07/04/2008 to 07/04/2009	26,333	26,333
ABEL LEASING COMPANY, INC.	NONE	N/A	181,000	07/09/2008 to 07/09/2009	31,729	40,280

(Continued)

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2009

<u>State Grantor / Pass-Through Grantor / Program or Cluster 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>OTHER:</u>						
<u>PASS THROUGH</u>						
<u>DEPARTMENT OF LABOR</u>						
	DEPARTMENT OF LABOR	SUBTOTAL	<u>1,144,029</u>		<u>426,593</u>	<u>447,284</u>
<u>DEPARTMENT OF TRANSPORTATION</u>						
<u>NEW JERSEY INSTITUTE OF TECHNOLOGY</u>						
VARIABILITY OF TRAVEL TIMES ON NEW JERSEY HIGHWAYS	995816	2006-480-078-6300-DEM7310	88,616	12/01/2006 to 02/28/2009	31,893	31,893
AQUA PRODUCTS, INC.	CT080128	N/A	76,900	04/25/2008 to 04/25/2009	50,048	51,594
COMMUNITY MEDICAL CENTER (CUSTOMIZED TRAINING)	CT080257	N/A	78,000	07/04/2008 to 07/04/2009	47,961	47,961
ST. JOSEPH'S WAYNE HOSPITAL (CUSTOMIZED TRAINING)	CT080270	N/A	48,500	07/14/2008 to 07/14/2009	38,546	38,546
CHILTON MEMORIAL HOSPITAL (CUSTOMIZED TRAINING)	CT090011	N/A	193,800	08/12/2008 to 08/12/2009	28,172	52,600
COOPER UNIVERSITY HOSPITAL 2009	CT090050	N/A	1,359,300	09/23/2008 to 09/23/2009	1,056,371	1,114,920
ST. JOSEPH'S MEDICAL CENTER (CUSTOMIZED TRAINING)	LT080046	N/A	52,300	07/04/2008 to 07/04/2009	42,713	42,713
	DEPARTMENT OF TRANSPORTATION	SUBTOTAL	<u>1,897,416</u>		<u>1,295,704</u>	<u>1,380,227</u>
<u>NEW JERSEY STATE COUNCIL ON THE ARTS</u>						
<u>COUNTY OF ESSEX</u>						
WRITERS AT NEWARK READING SERIES AND BOOK GROUP	NONE	0813A060172	3,000	01/01/2008 to 03/31/2009	3,000	3,000
	NEW JERSEY STATE COUNCIL ON THE ARTS	SUBTOTAL	<u>3,000</u>		<u>3,000</u>	<u>3,000</u>
OTHER: PASS THROUGH		SUBTOTAL	<u>4,650,581</u>		<u>3,329,429</u>	<u>3,333,804</u>
OTHER:		TOTAL	<u>642,748,942</u>		<u>427,342,225</u>	<u>426,700,312</u>
		TOTAL	<u>\$845,608,238</u>		<u>\$591,286,833</u>	<u>\$588,814,606</u>

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, 2009

(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, 2009, 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 2009 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 University has included expenditures and adjustments on prior year grant awards where extensions have been granted from funding agencies or additional funding is expected from funding agencies.

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, 2009

(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>
Bridge Deck Cracking and Composite Action Analyses	\$ 13,252
Construction Code Enforcement Training (Pgm: Uniform Construction Code Training)	5,000
Development of a Sector Command Center for Emergency Food Distribution in NJ	6,250
Effect of Diffused Axonal Injury on Dendrite and Myelin	88,771
Human ES Cells and Neural Transplantation	177,496
Jersey City/Newark UASI Region Evacuation Plan	131,938
Keys to Achieving Resilient Transitions (K.A.R.T.)	76,073
Lead Safe Housing Registry Online Mapping Project	60,000
Math Next	81,259
New Jersey Commission on Higher Education – Innovation Partnership Institute – Biotechnology/Pharmaceutical	20,000
New Jersey Comprehensive Employment System Round Two	28,658
New Jersey Department of Labor Workforce Development Web Redesign Project	171,598
New Jersey Department of Transportation Pavement Resource Program	(30,570)
New Jersey Preschool Expansion Needs Assessment Study	113,416
New Jersey Small Business Development Center	329,278
New Jersey State Department of Education Partnerships in Character Education	110,692
New Jersey Statewide Systematic Initiative	347,595
Non-UASI County Evacuation Study	78,876
Regulation of Spinal Sensory Afferent Ingrowth by B-Ephrins	129,545
Rutgers Pavement Resource Center	10,858
Rutgers Pavement Resource Center – Overhaul Pavement Management	217,663
Rutgers Pavement Resource Center – Ride Quality Tools	30,570
Rutgers/LEAP Pre-School Program	113,059
Safety Comparison of Roadway Design Elements on Urban Collectors with Access	18,043
Synaptic Architecture Preservation by Uric Acid and P2Y1 Antagonists after TB1	325,559
The New Jersey Partnership for Child Welfare Program	2,288,850
Transportation Safety Resource Center (TSRC)	30,700
Watershed Restoration Plan through the Development/Establishment of TMDL's	131,433
	<u>\$ 5,105,862</u>

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

Notes to Schedule of Expenditures of State Financial Assistance

Year ended June 30, 2009

(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, 2009.

(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 approximately \$50,325,000 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.



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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, 2009, and have issued our report thereon dated December 9, 2009. 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 the blended component units 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 as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the University's internal control over financial reporting.

A deficiency in internal control over financial reporting exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.



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 other matters that we reported to management of the University in a separate letter dated December 9, 2009.

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

December 9, 2009



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, 2009. 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 considered 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, the University 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, 2009. 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 09-1.



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 the 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, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the University's internal control over compliance.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in the entity's internal control that might be significant deficiencies or material weaknesses as defined below. However, as discussed below, we identified a certain deficiency in internal control over compliance that we consider to be a significant deficiency.

A control deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a State of New Jersey program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a State of New Jersey program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a State of New Jersey program that is more than inconsequential will not be prevented or detected by the entity's internal control. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 09-1 to be a significant deficiency.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a State of New Jersey program will not be prevented or detected by the entity's internal control. We did not consider the deficiency described in the accompanying schedule of findings and questioned costs to be a material weakness.

The University's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the University's response, and accordingly, we express no opinion on it.

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 26, 2010

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

Schedule of Findings and Questioned Costs

Year ended June 30, 2009

(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), a component unit of the State of New Jersey, as of and for the year ended June 30, 2009.
- (b) The audit disclosed no material weaknesses and no significant deficiencies were reported in connection with the basic financial statements of the University as of and for the year ended June 30, 2009.
- (c) The audit disclosed no instances of noncompliance which are material to the basic financial statements of the University as of and for the year ended June 30, 2009.
- (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, 2009. One significant deficiency (09-1) was reported in connection with major State of New Jersey programs of the University for the year ended June 30, 2009.
- (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, 2009.
- (f) There was one audit finding (09-1) which is required to be reported under New Jersey OMB Circular 04-04 for the year ended June 30, 2009.
- (g) The major State of New Jersey programs of the University for the year ended June 30, 2009 were as follows:
 - Research and Development Cluster
 - EOF - Article IV
 - The New Jersey Partnership for Child Welfare Program
 - FICA Reimbursements
 - Fringe Benefits other than FICA
 - State Appropriation to State Colleges and Universities
 - General University Operations Support
 - Agricultural Experiment Station
- (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, 2009.
- (i) The University qualified as a low-risk auditee for State of New Jersey awards for the year ended June 30, 2009.

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

Schedule of Findings and Questioned Costs

Year ended June 30, 2009

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

No findings which are required to be reported.

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

09-1 – Reporting – Significant Deficiency

Commission on Higher Education – Educational Opportunity Fund (EOF) – Article IV

(Grant #2601-100-074-2601-002, Grant Period – July 1, 2008 to June 30, 2009)

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:

The University does not have a process in place to ensure consistent reporting of overhead costs charged to the program and overhead costs reported were not supported by the University's general ledger. For the six sampled academic year EOF Article IV Final Expenditure Reports "Overhead" totaled \$605,629.

Questioned Costs:

Cannot be determined.

Cause:

Overhead expenditures are not charged directly to the EOF programs. Most of these items are charged to the University Facilities Office. While some of these items may be easily identifiable to a location, some will need to be handled as an allocation. A mechanism needs to be developed to identify the exact overhead cost related to each EOF program.

Effect:

Financial reports submitted to the State of New Jersey are not supported by adequate financial documentation.

Recommendation:

We recommend that the University establish a process to ensure consistent reporting of overhead costs charged to the program and overhead costs reported are reconciled to the University's general ledger.

View of Responsible Official:

The EOF staff will work with the departments throughout the University that are responsible for these costs to develop a means of identifying the total overhead cost for each program. Schedules will be maintained to document this calculation and the specific general ledger entries used in performing this calculation.



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**Corrective Action Plan to 04-04 Audit Finding
For The Year Ended June 30, 2009**

09-1 – Matching and Reporting – Significant Deficiency

Contact Person – Elaine Kovac, Director of Business & Administration, Undergraduate Education

Corrective Action Plan – A system will be developed to properly identify and reconcile the overhead costs to the general ledger. Schedules will be prepared to document the actual overhead cost allocations.

Anticipated Completion Date – FY2010

Summary Status of Prior Year Audit Finding – 04-04 For The Year Ended June 30, 2009

08-1 – Matching and Reporting – Significant Deficiency

Contact Person – Elaine Kovac, Director of Business & Administration, Undergraduate Education

Prior Year Corrective Action Plan – All state reports for the EOF programs will be submitted to the Office of Undergraduate Education for review prior to submission to the State. The Office of Undergraduate Education will review each report to ensure that the numbers, both EOF expenditures and University matching expenditures, are reconciled to the University's general ledger. A separate system has been developed to capture all general ledger expenses for these programs that will be used to complete the State reports in fiscal year 2009.

Current Year Status – This process is in place and has been implemented for FY2009.