



**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, 2010

(With Independent Auditors' Reports Thereon)

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

Table of Contents

	<b>Page</b>
Independent Auditors' Report on Basic Financial Statements and Schedule of Expenditures of State Financial Assistance	1
Management's Discussion and Analysis	3
Basic Financial Statements:	
Statements of Net Assets as of June 30, 2010 and 2009	10
Statements of Revenues, Expenses, and Changes in Net Assets for the years ended June 30, 2010 and 2009	12
Statements of Cash Flows for the years ended June 30, 2010 and 2009	13
Notes to Financial Statements	15
Schedule of Expenditures of State Financial Assistance for the year ended June 30, 2010	41
Notes to Schedule of Expenditures of State Financial Assistance	80
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 <i>Government Auditing Standards</i>	83
Independent Auditors' Report on Compliance With Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance With New Jersey OMB Circular 04-04	85
Schedule of Findings and Questioned Costs for the year ended June 30, 2010	87



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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, 2010 and 2009, 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, 2010 and 2009, 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.

As discussed in note 1 to the financial statements, the University adopted Governmental Accounting Standards Board (GASB) Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*, as of July 1, 2009.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 28, 2010 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 2010 basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the 2010 basic financial statements taken as a whole.

KPMG LLP

October 28, 2010

# Rutgers, The State University of New Jersey

## Management's Discussion and Analysis

JUNE 30, 2010 and 2009

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, 2010 and 2009, 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.

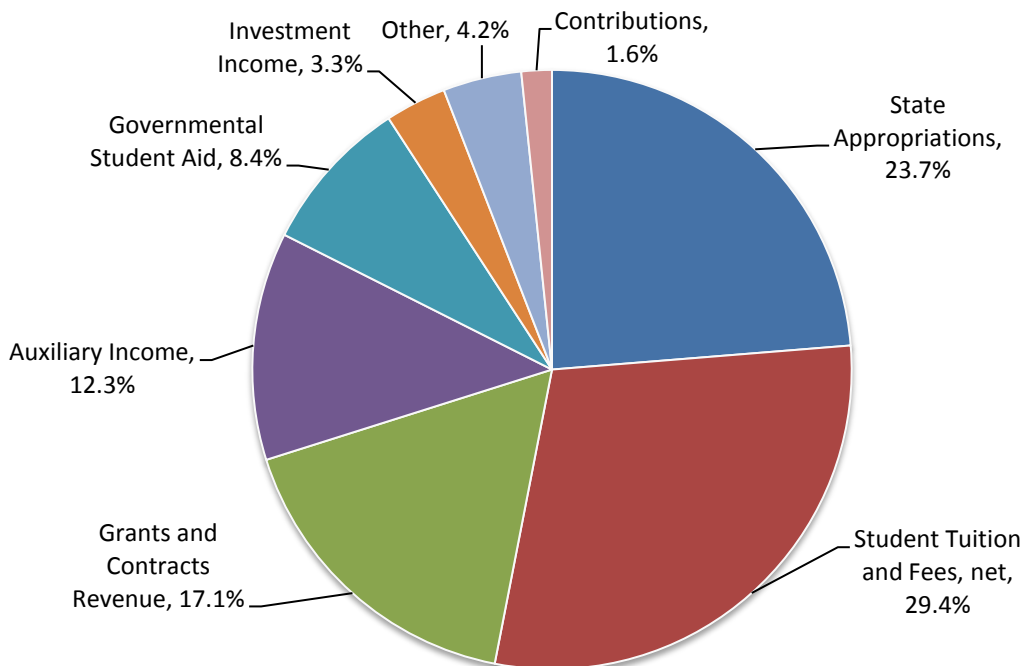
In 2010, the financial reporting entity of Rutgers included 27 degree granting schools, of which 17 offered graduate programs of study. These schools are located on three regional campuses in New Brunswick (Piscataway), Newark and Camden. The financial statements also include the financial activity of the Rutgers University Foundation, which administers the fundraising activities for the University.

### Financial Highlights

The university's financial condition at June 30, 2010 remained stable with net assets increasing by 5.1% or \$117.5 million. Total operating revenues increased by \$40.6 million or 3.6% with increases of 4.6% in net student tuition and fees, 1.8% in grant and contract revenue, and 3.3% in auxiliary revenues. Operating expenses increased only 3.5% in 2010 while nonoperating revenues increased 30.4% primarily as a result of increases in Federal financial aid funds.

As the State University of New Jersey, the appropriation from the State represents a vital part of the university's funding. In fiscal 2010, the State decreased the university's base appropriation by 6.0% and did not provide any funding of salary program increases. The State did provide \$15.5 million from the American Recovery and Reinvestment Act to offset some of this decrease providing a net overall decrease of 4.7%. 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 2010, in addition to an increase in tuition rates averaging 3.7%, enrollment was at our highest with 54,645 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, 2010 and 2009

### 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, 2010, 2009, and 2008 is as follows (dollars in thousands):

	2010	2009	2008
Assets			
Current assets	\$694,576	\$648,874	\$626,222
Noncurrent assets			
Endowment, restricted and other noncurrent cash and investments	815,059	849,238	835,348
Capital assets, net	1,873,145	1,781,594	1,654,905
Other assets	92,026	100,345	78,811
Total assets	<u>3,474,806</u>	<u>3,380,051</u>	<u>3,195,286</u>
Deferred Outflows	18,664	9,013	
Liabilities			
Current liabilities	294,895	277,473	336,412
Noncurrent liabilities	<u>771,975</u>	<u>800,953</u>	<u>548,438</u>
Total liabilities	1,066,870	1,078,426	884,850
Deferred Inflow		1,523	
Net assets			
Invested in capital assets, net of debt	1,115,390	1,069,426	1,045,262
Restricted - nonexpendable	314,934	295,844	359,348
Restricted - expendable	426,755	414,168	402,998
Unrestricted	569,521	529,677	502,828
Total Net Assets	<u>\$2,426,600</u>	<u>\$2,309,115</u>	<u>\$2,310,436</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 \$45.7 million in 2010 as opposed to a \$22.7 million increase in 2009.

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 increased \$17.4 million in 2010 primarily as a result of a liability for Faculty Reinvestment Program of \$6.3 million, an increase in short term liabilities as a result of the issuance of \$4.4 million of commercial paper in 2010 and an increase of \$3.4 million in deferred revenue for the 2010 summer session program as a result of an increase in the number of students enrolled and an increase in the tuition rate. 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.

The university's current assets cover current liabilities by a factor of 2.4 times, an indicator of good liquidity and the ability to bear short term demands on working capital. This coverage in 2009 was 2.3 times. The university's current assets also cover five months of its total operating expenses, excluding depreciation.

# Rutgers, The State University of New Jersey

## Management's Discussion and Analysis

JUNE 30, 2010 and 2009

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### ***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 9.0% in 2010 and -15.3% in 2009. The average annual return over the 5 year period ending June 30, 2010 and 2009 was 3.8% and 3.9%, 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 \$21.4 million in 2010 and \$23.1 million in 2009.

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 increased \$28.0 million to \$307.8 million for 2010 from \$279.8 in 2009. Term endowments are those funds received from donors that function as endowment until a specified event occurs. The university's term endowments increased by \$2.9 million to \$39.3 million in 2010 from \$36.4 million in 2009. 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 increased by \$21.4 million in 2010 to \$172.3 million from \$150.9 million in 2009.

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 \$100.5 million or 19.3% (\$95.7 million or 20.5% in 2009), 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 assets, net increased to \$91.6 million in 2010, as compared to \$126.7 million in 2009. 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 2010 include:

- Expansion of the university stadium to include end zone seating on the Busch Campus.
- Renovation and expansion of the Livingston Student Center to provide an outdoor plaza and additional space for retail stores.
- Renovations to the Camden Recreation Center to upgrade the auditorium, gymnasium and training and locker space.
- A new Visitor's Welcome Center on the Busch Campus to provide an easily accessible facility for visitors to the university.

These additions were funded primarily with the proceeds of bonds and capital appropriations from the State. At June 30, 2010, the University had various projects under construction or in the design stage. Significant projects include:

- Construction of the Health Sciences Center to provide offices for the Institute for Health, Health Care Policy and Aging.
- Construction of the Center for Integrative Proteomics Technologies to provide a shared instrumentation resource and proteomics research facility, including the Protein Data Bank.
- Construction of new student housing on the Busch Campus to provide 500 double occupancy beds in three buildings for first year students.
- Construction of new student housing on the Livingston Campus of mixed use housing consisting of 2 and 4 bedroom apartments while also providing retail space required by college students.

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

# Rutgers, The State University of New Jersey

## Management's Discussion and Analysis

JUNE 30, 2010 and 2009

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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.

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 increased by \$117.5 million in 2010. In 2009, net assets decreased \$1.3 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 \$46.0 million in 2010 is primarily attributable to construction projects including the construction of student housing on the Busch and Livingston Campuses, a new dining facility on the Livingston campus and a new welcome and recruiting lounge at the stadium. In 2009, there was an increase of \$24.2 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 increased by \$19.1 million in 2010. In 2009, nonexpendable net assets decreased by \$63.5 million as a result of declines in market value.

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 \$12.6 million in 2010 is attributable to increases in market value. In 2009, there was an increase of \$11.2 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 \$39.8 million in 2010 is primarily the result of funds designated for deferred maintenance, system improvements and other capital projects totaling \$20.2 million. In 2009, unrestricted net assets increased \$26.8 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.

A summarized comparison of the university's revenues, expenses, and changes in net assets for the years ended June 30, 2010, 2009 and 2008 is as follows (dollars in thousands):



# Rutgers, The State University of New Jersey

## Management's Discussion and Analysis

JUNE 30, 2010 and 2009

	2010	2009	2008
Operating revenues			
Student tuition and fees (net of scholarship allowance)	\$549,293	\$525,121	\$472,294
Grants and contracts	319,469	313,850	271,558
Auxiliary enterprises (net of scholarship allowance)	229,169	221,770	207,395
Other operating revenues	<u>68,431</u>	<u>65,036</u>	<u>56,451</u>
Total operating revenues	1,166,362	1,125,777	1,007,698
Operating expenses	<u>1,737,385</u>	<u>1,677,983</u>	<u>1,590,598</u>
Operating loss	<u>(571,023)</u>	<u>(552,206)</u>	<u>(582,900)</u>
Nonoperating revenues (expenses)			
State appropriations (including fringe benefits paid directly by the state)	444,009	450,134	476,511
Contributions	30,695	37,872	44,455
Endowment and investment income	22,550	23,367	38,317
Unrealized and realized gain/(loss) on marketable investments	39,274	(98,632)	(8,945)
Governmental Student Aid	157,181	123,500	110,019
Interest on capital asset related debt	(37,602)	(30,455)	(25,892)
Net other nonoperating revenues	<u>10,384</u>	<u>5,497</u>	<u>6,063</u>
Net nonoperating revenues	666,491	511,283	640,528
Income/(Loss) before other revenues and expenses	95,468	(40,923)	57,628
Other revenues and expenses	<u>22,017</u>	<u>39,602</u>	<u>33,414</u>
Increase/(Decrease) in net assets	117,485	(1,321)	91,042
Net assets at beginning of year	<u>2,309,115</u>	<u>2,310,436</u>	<u>2,219,394</u>
Net assets at end of year	<u>\$2,426,600</u>	<u>\$2,309,115</u>	<u>\$2,310,436</u>

The university's net assets increased by \$117.5 million in 2010. The \$39.3 million increase in market value of the University's investments compared to the \$98.6 million decrease in market value in 2009 accounts for this overall increase in net assets.

Operating revenues increased \$40.6 million in 2010. 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 \$182.1 million of a total \$230.9 million of student aid directly to student accounts. The remaining \$48.8 million was paid to students and is reflected as scholarship and fellowships expense. Scholarship allowances allocated to tuition and fees amounted to \$148.0 million. Another \$34.1 million was allocated to residence fees, which are included in auxiliary revenues. Tuition and fees, net of scholarship allowances, increased \$24.2 million in 2010. The increase resulted primarily from an increase in tuition rates of 3.7% for undergraduates and graduate students, as well as an average increase of 6.3% in student fees. Also, full time enrollment increased by 5.6% while part time enrollment decreased by 0.5%. In 2009, tuition and fees net of scholarship allowances, increased \$52.8 million. The increase in 2009 resulted from an 8.6% increase in tuition rates for undergraduates and graduate students, as well as an average increase of 6.3% in student fees. In 2009, full time enrollment also increased by 5.7% while part time enrollment decreased by 3.2%.

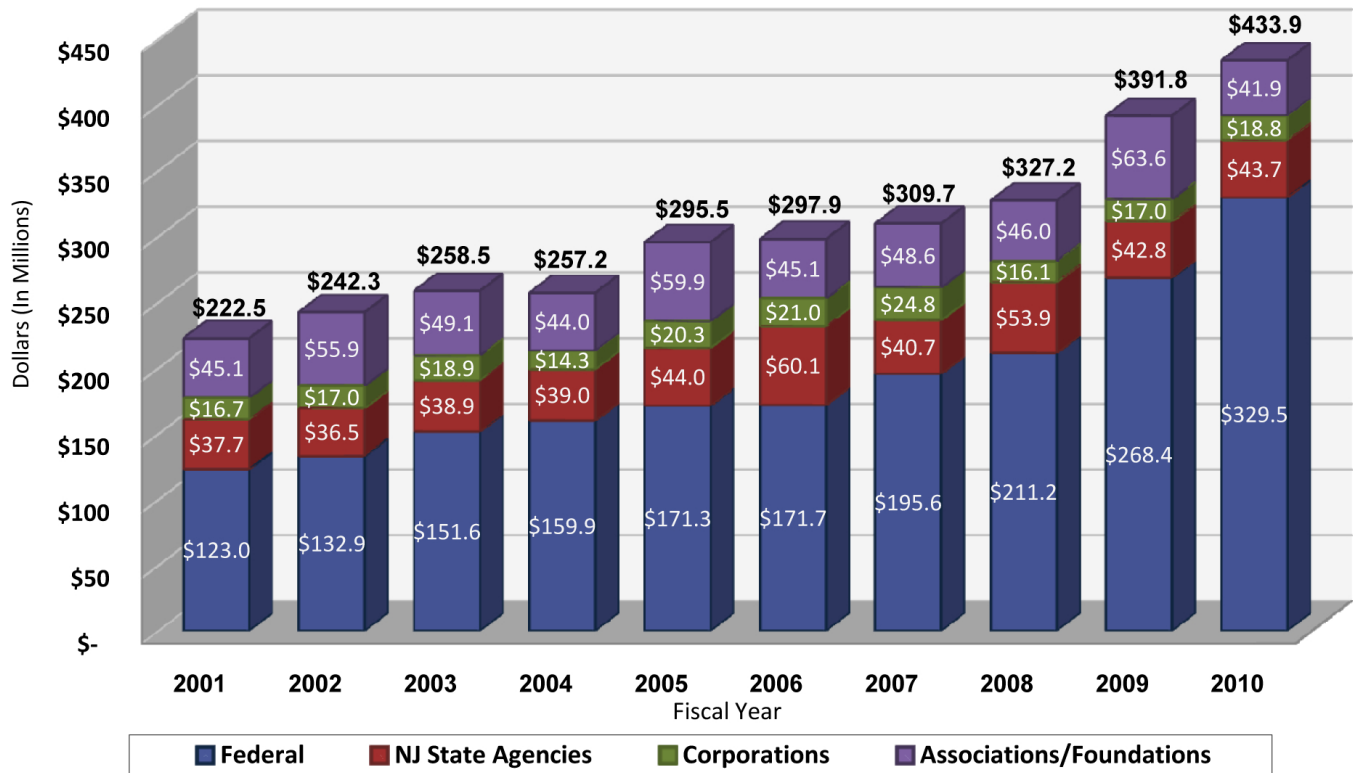
# Rutgers, The State University of New Jersey

## Management's Discussion and Analysis

JUNE 30, 2010 and 2009

*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 2010, grants and contracts increased \$5.6 million. The following table summarizes the research awards received by the University over the last 10 years.

**Research, Education and Public Service Grants  
FY 2001-2010**



In 2010, Federal grants for research increased \$22.1 million. The university received several awards from NIH and NSF funded by the American Reinvestment and Recovery Act. Funds received for these awards in 2010 amounted to \$9.6 million. In addition, the Department of Life Science – Genetics received increased funding for two of its programs totaling \$7.1 million. In 2009, Federal grants for research increased \$22.9 million.

In 2010, State support for research increased by \$1.9 million. The Department of Transportation provided additional funding to the Transportation Safety Resource Center and the Rutgers Pavement Resource Center totaling \$1.6 million. In 2009, State grants decreased by \$1.0 million.

Finally, in 2010, nongovernmental grants and contracts decreased \$18.4 million. The university received two large awards in 2009, \$10.0 million for the New Jersey Institute for Food and \$8.0 million for the Robert Wood Johnson Health Sciences that were not renewed in 2010. In 2009, nongovernmental grants increased \$26.0 million primarily as a result of those two grants.

*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 2010 by \$7.4 million while expenditures increased by \$3.7 million. Revenue from athletic events increased \$6.4 million as a result of increased ticket sales due to the stadium expansion which added 11,500 end zone seats and also as a result of the hosting of an additional home game in 2010. Auxiliary revenues also increased as a result of an increase in housing and dining rates of 4.4%. In 2009, auxiliary revenues, net of scholarship allowances, increased 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%.

Operating expenses increased \$59.4 million in 2010 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 \$24.0 million this year. Salary increases and increased fringe benefit costs on those salaries accounted for

# Rutgers, The State University of New Jersey

## Management's Discussion and Analysis

JUNE 30, 2010 and 2009

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a total of \$21.9 million. In 2009, these expenditures increased by \$30.9 million. Salary increases and increased fringe benefit costs on those salaries accounted for a total of \$24.4 million in 2009.

*Expenditures for sponsored programs* funded by grant and contract revenues increased by \$15.2 million in 2010 primarily as a result of increased expenditures on federal awards. In 2009, these expenditures increased \$32.4 million.

*General Administration and Institutional expenditures* increased \$7.0 million in 2010. In 2009, there was an increase of \$5.8 million in these expenditures.

*Scholarships and fellowships* consist of payments made directly to students as a result of financial aid awarded to the student. In 2010, these expenditures increased \$2.6 million. These expenditures increased by \$5.4 million in 2009.

*Expenditures for operation and maintenance* of plant decreased \$1.6 million in 2010 as a result of savings in fuel and utilities. In 2009, these expenditures decreased \$1.0 million.

Net Nonoperating revenues increased \$155.2 million in 2010 and consist primarily of the following:

*State appropriations*, including fringe benefits paid directly by the State, decreased \$6.1 million in 2010. The university's base appropriation was reduced by \$17.4 million and there was no funding of salary increases in 2010 resulting in a total reduction of \$29.9 million. This reduction was offset by \$15.5 million of American Reinvestment and Recovery Act funds provided by the State. Fringe benefits paid directly by the state increased \$8.3 million in 2010. In 2009, total State appropriations, including fringe benefits paid directly by the State, decreased \$26.4 million. 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.

*Governmental Student Aid* increased \$33.7 million in 2010. Federal Aid to students increased \$22.0 million in 2010 primarily as a result of an increase of \$620 in the amount of a Pell Grant award and an increase of 3,384 students receiving these awards. State Aid to students increased \$11.7 million as a result of increases in the amount of the Tuition Aid Grant awarded with the maximum award increasing over \$800 as well as awards to an additional 1,000 students in 2010.

*Contributions* decreased \$7.2 million in 2010. Contributions have been impacted by the continuing difficult economic conditions this year. Contributions decreased \$6.6 million in 2009.

*Endowment and Investment Income* decreased \$0.8 million in 2010. This decrease resulted primarily from the decline in interest rates during 2010. Endowment and investment income decreased by \$15.0 million in 2009.

*Unrealized and realized gains (losses) on investments* increased \$137.9 million in 2010 as a result of slowly improving market conditions this year. The university received gains from some investment activity during the middle months of the fiscal year. Unrealized and realized gains on investments decreased \$89.7 million in 2009.

*Other revenues and expenses* consist of grants and gifts received by the university for capital projects, as well as additions to permanent endowments. In 2010, this category decreased \$17.6 million. This decrease primarily resulted from a decrease in capital grants and gifts received this year. This category increased in 2009 by \$6.2 million.

### ***Economic Factors that will affect the future***

As a result of continuing economic issues faced by the State, the appropriation to the university for 2011 has been reduced by 9.8% or \$28.4 million. The university has addressed this shortfall with tuition increases and cost reductions. Tuition and fees for 2011 were increased 4.0% for its state resident students and 6.0% for nonresident students. During these difficult financial times, the university continues to attract high quality students. In fact, enrollment continues to increase with a total of over 56,000 students enrolled for the fall 2010 semester.

The university also continues to diversify its resources with gifts, grants and investment income. The university foundation has launched a \$1.0 billion campaign to help meet the university's most pressing academic and financial needs. Funds raised through this campaign will be used to support academic initiatives and student services. The campaign also has a goal of doubling the university's permanent endowment to ensure that permanent resources will be available to meet the needs of our students and faculty for the future. The foundation has already raised \$472.0 million towards their goal.

The university also continues to maintain its high credit rating through these difficult economic times. This allows the university the ability to secure capital funds at competitive rates. This is critical since the university plans to issue new bonds in 2011 to finance several capital projects. These projects include housing, dining, academic, infrastructure and deferred maintenance. This with the other measures taken by the university enables Rutgers to maintain a high level of service to its students.

# Rutgers, The State University of New Jersey

## STATEMENTS OF NET ASSETS

June 30, 2010 and 2009

(dollars in thousands)

	2010	2009
<b>ASSETS:</b>		
Current Assets		
Cash and Cash Equivalents	\$173,546	\$100,132
Short-Term Investments	380,179	417,863
Accounts Receivable, net	90,632	83,902
Student Notes Receivable, net	8,435	8,254
Contributions Receivable, net	24,915	21,508
Inventories	4,314	4,467
Prepaid Expenses	12,039	11,754
Construction Costs Reimbursable	516	994
Total Current Assets	<u>694,576</u>	<u>648,874</u>
Noncurrent Assets		
Cash and Cash Equivalents	99,685	218,019
Long-Term Investments	715,374	631,219
Accounts Receivable, net	24,986	24,986
Student Notes Receivable, net	27,751	28,773
Contributions Receivable, net	24,818	30,629
Bond/Commercial Paper Issuance Costs, net	14,471	15,957
Capital Assets, net	1,873,145	1,781,594
Total Noncurrent Assets	<u>2,780,230</u>	<u>2,731,177</u>
<b>TOTAL ASSETS</b>	<u>3,474,806</u>	<u>3,380,015</u>
<b>DEFERRED OUTFLOWS:</b>		
Interest Rate Swaps	18,664	9,013
<b>TOTAL DEFERRED OUTFLOWS</b>	<u>18,664</u>	<u>9,013</u>
<b>LIABILITIES:</b>		
Current Liabilities		
Accounts Payable and Accrued Expenses	140,324	132,232
Deferred Revenue	59,417	56,122
Payroll Withholdings	8,699	8,234
Other Payables	1,919	1,729
Annuities Payable	894	912
Short-Term Liabilities	44,785	41,110
Long-Term Liabilities	38,857	37,134
Total Current Liabilities	<u>294,895</u>	<u>277,473</u>
Noncurrent Liabilities		
Accounts Payable and Accrued Expenses	17,194	17,899
Annuities Payable	5,133	5,269
Derivative Instruments	18,664	7,490
Long-Term Liabilities	730,984	770,295
Total Noncurrent Liabilities	<u>771,975</u>	<u>800,953</u>
<b>TOTAL LIABILITIES</b>	<u>1,066,870</u>	<u>1,078,426</u>
<b>DEFERRED INFLOWS:</b>		
Interest Rate Swaps	—	1,523
<b>TOTAL DEFERRED INFLOWS</b>	<u>—</u>	<u>1,523</u>

(Continued)

# Rutgers, The State University of New Jersey

## STATEMENTS OF NET ASSETS

June 30, 2010 and 2009

(dollars in thousands)

	<u>2010</u>	<u>2009</u>
<b>NET ASSETS:</b>		
Invested in Capital Assets, Net of Related Debt	1,115,390	1,069,426
Restricted for		
Nonexpendable		
Instruction	153,026	143,227
Scholarships and Fellowships	145,843	138,740
Libraries	7,083	6,704
Other	8,982	7,173
Expendable		
Instruction	161,388	151,049
Research	83,370	80,723
Scholarships and Fellowships	68,333	62,979
Libraries	10,125	9,641
Loans	38,398	38,516
Capital Projects	51,061	48,428
Debt Service Reserve	3,229	4,923
Renewal and Replacement Reserve	—	5,748
Other	10,851	12,161
Unrestricted	<u>569,521</u>	<u>529,677</u>
<b>TOTAL NET ASSETS</b>	<u><u>\$2,426,600</u></u>	<u><u>\$2,309,115</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, 2010 and 2009

(dollars in thousands)

	2010	2009
<b>OPERATING REVENUES</b>		
Student Tuition and Fees (net of scholarship allowances of \$148,046 in 2010 and \$118,419 in 2009)	\$549,293	\$525,121
Federal Grants & Contracts	208,217	186,104
State & Municipal Grants & Contracts	49,461	47,576
Nongovernmental Grants & Contracts	61,791	80,170
Auxiliary Enterprises (net of scholarship allowances of \$34,092 in 2010 and \$28,313 in 2009)	229,169	221,770
Other Operating Revenues	68,431	65,036
Total Operating Revenues	<u>1,166,362</u>	<u>1,125,777</u>
<b>OPERATING EXPENSES</b>		
Educational and General		
Instruction	609,369	585,335
Sponsored Research	203,600	185,229
Other Separately Budgeted Research	69,561	72,090
Other Sponsored Programs	91,978	95,159
Extension and Public Service	38,135	37,497
Libraries	37,139	38,363
Student Services	70,041	62,960
Operations and Maintenance of Plant	147,375	148,996
General Administration and Institutional	112,756	105,797
Scholarships and Fellowships	48,798	46,208
Depreciation	92,709	89,135
Auxiliary Enterprises	214,376	210,664
Other Operating Expenses	1,548	550
Total Operating Expenses	<u>1,737,385</u>	<u>1,677,983</u>
Operating Loss	<u>(571,023)</u>	<u>(552,206)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
State Appropriations	290,877	305,252
State Paid Fringe Benefits	153,132	144,882
Federal Appropriations	8,469	7,079
Federal Student Aid	68,598	46,605
State Student Aid	88,583	76,895
Contributions	30,695	37,872
Endowment and Investment Income (net of investment management fees of \$2,674 in 2010 and \$1,588 in 2009)	22,550	23,367
Unrealized and Realized Gains (Losses) on Investments	39,274	(98,632)
Interest on Capital Asset Related Debt	(37,602)	(30,455)
Loss on Disposal of Capital Assets	(483)	(159)
Other Nonoperating Revenues (Expenses)	2,398	(1,423)
Net Nonoperating Revenues	<u>666,491</u>	<u>511,283</u>
Income (Loss) before Other Revenues and Expenses	95,468	(40,923)
Capital Appropriations	—	8
Capital Grants and Gifts	11,504	30,404
Additions to Permanent Endowments	10,513	9,190
Increase (Decrease) in Net Assets	<u>117,485</u>	<u>(1,321)</u>
Net Assets - Beginning of the Year	<u>2,309,115</u>	<u>2,310,436</u>
Net Assets - End of the Year	<u>\$2,426,600</u>	<u>\$2,309,115</u>

See accompanying notes to the financial statements.

# Rutgers, The State University of New Jersey

## STATEMENTS OF CASH FLOWS

For the Years Ended June 30, 2010 and 2009

(dollars in thousands)

	2010	2009
<b>Cash Flows from Operating Activities</b>		
Student Tuition and Fees	\$628,437	\$592,818
Research Grants and Contracts	343,313	349,123
Payments to Employees and for Benefits	(900,459)	(869,332)
Payments to Suppliers	(467,242)	(451,226)
Payments for Utilities	(75,740)	(80,677)
Payments for Scholarships and Fellowships	(104,202)	(98,273)
Collection of Loans to Students and Employees	5,135	5,323
Auxiliary Enterprises Receipts:		
Housing	103,896	109,151
Dining	59,115	57,773
Athletics	17,161	14,917
Parking	7,062	6,994
Other	18,438	18,098
Other Receipts	61,715	60,892
Net Cash Used by Operating Activities	<u>(303,371)</u>	<u>(284,419)</u>
<b>Cash Flows from Noncapital Financing Activities</b>		
State Appropriations	290,087	304,897
Federal Appropriations	9,448	5,078
Federal and State Student Aid	148,155	121,567
Contributions for other than Capital Purposes	28,886	18,883
Contributions for Endowment Purposes	11,512	7,773
Net Cash Provided by Noncapital Financing Activities	<u>488,088</u>	<u>458,198</u>
<b>Cash Flows from Financing Activities</b>		
Proceeds from Capital Debt and Leases	4,425	330,071
Capital Appropriations	—	8
Capital Grants and Gifts Received	11,374	29,887
Purchases of Capital Assets and Construction in Progress	(189,000)	(207,198)
Principal Paid on Capital Debt and Leases	(35,745)	(130,046)
Interest Paid on Capital Debt and Leases	(38,667)	(29,569)
Debt Defeasance	—	(45,776)
Bond Issuance Costs	—	(2,424)
Other Receipts	6,620	308
Net Cash Used by Financing Activities	<u>(240,993)</u>	<u>(54,739)</u>
<b>Cash Flows from Investing Activities</b>		
Proceeds from Sales and Maturities of Investments	3,948,250	3,154,685
Investment Income	17,626	18,945
Purchase of Investments	(3,954,520)	(3,198,050)
Net Cash Provided/(Used) by Investing Activities	<u>11,356</u>	<u>(24,420)</u>
<b>Net (Decrease) Increase in Cash and Cash Equivalents</b>	(44,920)	94,620
<b>Cash and Cash Equivalents - Beginning of the year</b>	318,151	223,531
<b>Cash and Cash Equivalents - End of the year</b>	<u>\$273,231</u>	<u>\$318,151</u>

(Continued)

# Rutgers, The State University of New Jersey

## STATEMENTS OF CASH FLOWS

For the Years Ended June 30, 2010 and 2009

(dollars in thousands)

	<u>2010</u>	<u>2009</u>
<b>Reconciliation of Operating Loss to</b>		
<b>Net Cash Used by Operating Activities:</b>		
Operating Loss	(\$571,023)	(\$552,206)
Adjustments to Reconcile Operating Loss to Net Cash		
Used by Operating Activities:		
State Paid Fringe Benefits	153,132	144,882
Depreciation	92,709	89,135
Payment in Lieu of Taxes	700	700
Adjustment of Actuarial Liability for Annuities Payable	(401)	(973)
Changes in Assets and Liabilities:		
Receivables, net	(111)	13,337
Inventories	153	375
Prepaid Expenses	621	(1,652)
Accounts Payable and Accrued Expenses	16,867	16,780
Deferred Revenue	3,321	3,503
Payroll Withholdings	465	1,361
Other Payables	196	339
Net Cash Used by Operating Activities	<u>(\$303,371)</u>	<u>(\$284,419)</u>

See accompanying notes to the financial statements.



# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

JUNE 30, 2010 and 2009

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### 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.

# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

JUNE 30, 2010 and 2009

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### 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 \$52.5 million at June 30, 2010 (\$49.3 million in 2009). Income derived from such irrevocable trust funds held by others, aggregating approximately \$2.3 million in 2010 (\$2.5 million in 2009), 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 5.5 million (5.3 million in 2009) 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.

# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

JUNE 30, 2010 and 2009

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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 nonoperating 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, 2010, the university disbursed \$262.5 million (\$217.6 million in 2009) 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.

### Recently Adopted Accounting Standards

The university adopted GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*, as of July 1, 2009, which provides a comprehensive framework for the measurement, recognition, and disclosure of derivative instrument transactions (see **Note 10**).

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## NOTE 2 – CASH AND CASH EQUIVALENTS AND INVESTMENTS

### Cash and Cash Equivalents

The university's cash and cash equivalents balance at June 30, 2010 includes a cash book balance of \$6.6 million (\$8.8 million in 2009). The actual amount of cash on deposit in the university's bank accounts at June 30, 2010 was \$22.6 million (\$24.7 million in 2009). Of this amount, \$0.9 million (\$0.9 million in 2009) was insured by the Federal Deposit Insurance Corporation at June 30, 2010. At June 30, 2010, \$21.7 million (\$23.8 million in 2009) was collateralized in accordance with Chapter 64 of Title 18A of New Jersey Statutes, and no cash was uninsured and uncollateralized at June 30, 2010 and 2009.

# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

JUNE 30, 2010 and 2009

Rutgers University 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, 2010 includes a cash book balance of \$21.9 million (\$6.2 million in 2009). The actual amount of cash on deposit in the foundation's bank accounts at June 30, 2010 was \$26.4 million (\$12.3 million in 2009). Of this amount, \$0.5 million (\$0.2 million in 2009) was insured by the Federal Deposit Insurance Corporation at June 30, 2010. Cash and cash equivalents in excess of those balances, \$25.9 million in 2010 (\$12.1 million in 2009), are uncollateralized.

The university and foundation's cash and cash equivalents are carried in the financial statements at fair value and consist of the following at June 30, 2010 and 2009 (dollars in thousands):

	<u>2010</u>	<u>2009</u>
Money Market Funds	\$211,820	\$249,158
Repurchase Agreements	57,494	39,877
Cash and Deposits	<u>3,917</u>	<u>29,116</u>
Total Cash and Cash Equivalents	<u>\$ 273,231</u>	<u>\$318,151</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%, 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, 2010 and 2009 (dollars in thousands):

	<u>2010</u>	<u>2009</u>
Commercial Paper	\$239,315	\$128,315
U.S. Government Treasury Securities	122,185	301,129
U.S. Government Agency Securities	110,820	90,556
Commodities	32,592	28,274
U.S. Corporate Equities	268,104	227,089
Foreign Corporate Equities	91,749	91,937
Real Estate	23,815	18,231
Corporate Bonds	60,235	46,828
Municipal Bonds	17,165	
Bonds – Other Holdings	86,873	70,126
Other Investments	<u>3,608</u>	<u>4,722</u>
Total Investments	<u>\$1,056,461</u>	<u>\$1,007,207</u>

# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

JUNE 30, 2010 and 2009

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).

The foundation's investments are carried in the financial statements at fair value, based on quoted market values, and consist of the following at June 30, 2010 and 2009 (dollars in thousands):

	<u>2010</u>	<u>2009</u>
U.S. Government Treasury Securities	\$2,589	\$1,923
U.S. Government Agency Securities	7,429	8,830
Corporate Bonds	2,833	2,352
Municipal Bonds	139	18
Mortgage-backed Securities	17,611	22,391
Asset-backed Securities	860	335
Preferred Stock	227	187
Common Stock	2,615	2,080
Foreign Corporate Debt Securities	125	16
Real Estate	3,767	3,019
Other Investments	897	724
Total Investments	<u>\$39,092</u>	<u>\$41,875</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 at June 30, 2010 and 2009 (dollars in thousands):

Investment Type	Market Value	2010 Investment Maturities (in years)			
		Less Than 1	1-5	6-10	More Than 10
Commercial Paper	\$239,315	\$239,315			
U.S. Government Treasury Securities	122,185	58,385	\$61,534		\$2,266
U.S. Government Agency Securities	110,820	28,903	81,768	\$10	139
Corporate Bonds	60,235	25,039	35,196		
Municipal Bonds	17,165	17,165			
Total	<u>549,720</u>	<u>\$368,807</u>	<u>\$178,498</u>	<u>\$10</u>	<u>\$2,405</u>
U.S. Corporate Equities	268,104				
Foreign Corporate Equities	91,749				
Bonds – Other Holdings	86,873				
Commodities	32,592				
Real Estate	23,815				
Other Investments	3,608				
Total	<u>\$1,056,461</u>				

# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

JUNE 30, 2010 and 2009

Investment Type	2009				
	Market Value	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	
<b>Total</b>	<b>566,828</b>	<b>\$415,102</b>	<b>\$151,389</b>	<b>\$163</b>	<b>\$174</b>
U.S. Corporate Equities	227,089				
Foreign Corporate Equities	91,937				
Commodities	28,274				
Real Estate	18,231				
Bonds – Other Holdings	70,126				
Other Investments	4,722				
<b>Total</b>	<b>\$1,007,207</b>				

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 at June 30, 2010 and 2009 (dollars in thousands):

Investment Type	2010				
	Market Value	Investment Maturities (in years)			
		Less Than 1	1-5	6-10	More Than 10
U.S. Government Treasury Securities	\$2,589		\$1,715	\$657	\$217
U.S. Government Agency Securities	7,429		7,429		
Corporate Bonds	2,833	\$30	1,714	1,017	72
Municipal Bonds	139		35	25	79
Mortgage-backed Securities	17,611			1,195	16,416
Asset-backed Securities	860		125	735	
Foreign Corporate Debt Securities	125	5	67	52	1
Preferred Stock	227	41	94		92
<b>Total</b>	<b>31,813</b>	<b>\$76</b>	<b>\$11,179</b>	<b>\$3,681</b>	<b>\$16,877</b>
Common Stock	2,615				
Real Estate	3,767				
Other Investments	897				
<b>Total</b>	<b>\$39,092</b>				

# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

JUNE 30, 2010 and 2009

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		
Foreign Corporate Debt Securities	16		14	2	
Preferred Stock	187	48	57		82
<b>Total</b>	<b>36,052</b>	<b>\$669</b>	<b>\$10,825</b>	<b>\$3,295</b>	<b>\$21,263</b>
Common Stock	2,080				
Real Estate	3,019				
Other Investments	724				
<b>Total</b>	<b>\$41,875</b>				

### 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, 2010 and 2009, the university's investment quality ratings as rated by Standard & Poor's were as follows (dollars in thousands):

Investment Type	Quality Rating	2010	2009
U.S. Government Treasury and Agency Securities	AAA	\$233,005	\$391,685
Corporate Bonds	AAA	59,855	46,193
Corporate Bonds	AA+	77	75
Corporate Bonds	AA		227
Corporate Bonds	A	201	182
Corporate Bonds	BBB+	102	151
Municipal Bonds	A-1+	9,915	
Municipal Bonds	A-1	2,400	
Municipal Bonds	N/R	4,850	
Commercial Paper	AAA		35,325
Commercial Paper	A-1+	140,562	65,996
Commercial Paper	A-1	98,753	26,994
<b>Total</b>		<b>\$549,720</b>	<b>\$566,828</b>

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.

# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

JUNE 30, 2010 and 2009

At June 30, 2010 and 2009, 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>2010</u>	<u>2009</u>
U.S. Government Treasury and Agency Securities	AAA	\$10,018	\$10,753
Mortgage-backed Securities	AAA	17,611	22,391
Corporate Bonds	AAA		61
Corporate Bonds	AA		92
Corporate Bonds	A	1,704	998
Corporate Bonds	AA+	69	72
Corporate Bonds	A+	178	359
Corporate Bonds	A-	270	287
Corporate Bonds	AA-	126	
Corporate Bonds	BBB+	186	241
Corporate Bonds	BBB	190	242
Corporate Bonds	BBB-	48	
Corporate Bonds	CCC	62	
Municipal Bonds	A		18
Municipal Bonds	AA+	25	
Municipal Bonds	A+	35	
Municipal Bonds	A-	79	
Asset-backed Securities	AAA	193	272
Asset-backed Securities	A+		63
Asset-backed Securities	AA-	667	
Foreign Debt Securities	A	15	
Foreign Debt Securities	A+	20	
Foreign Debt Securities	A-	37	16
Foreign Debt Securities	AA-	52	
Foreign Debt Securities	BBB+	1	
Preferred Stock	A	34	
Preferred Stock	A-	101	39
Preferred Stock	BBB	21	100
Preferred Stock	BB	67	48
Preferred Stock	B	4	
Total		<u>\$31,813</u>	<u>\$36,052</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, 2010 and 2009, the university had \$344.4 and \$301.9 million, respectively, of investments that were uninsured or unregistered but not in the university's name.

As of June 30, 2010 and 2009, 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.



# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

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JUNE 30, 2010 and 2009

### 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, 2010, the pooled cash, receivables and investments had a total market value of \$481.6 million (\$430.7 million in 2009). In addition, the aggregate market value of endowment funds, cash, receivables and investments separately invested was \$60.2 million at June 30, 2010 (\$65.1 million in 2009). The investment appreciation was \$13.6 million at June 30, 2010 (depreciation of \$25.9 million in 2009). These amounts are included in restricted nonexpendable, restricted expendable and unrestricted net assets.

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

### Alternative Investments

As part of its investment strategy, the university has committed to invest a total of \$169.5 million to 35 non-marketable alternative asset partnerships at June 30, 2010 (\$147.7 million to 28 non-marketable alternative asset partnerships in 2009). As of June 30, 2010, the university has \$102.7 million of paid-in capital to these partnerships (\$87.9 million in 2009) and \$67.8 million in unfunded commitments (\$59.9 million in 2009).

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.

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# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

JUNE 30, 2010 and 2009

### 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, 2010 and 2009 (dollars in thousands):

	<u>Accounts Receivable</u>	<u>Allowance</u>	<u>Net 2010</u>	<u>Net 2009</u>
Government Grants Receivable and Other Sponsored Programs	\$53,590	\$500	\$53,090	\$53,196
One Washington Park	24,986		24,986	24,986
Student Accounts Receivable	8,849	3,006	5,843	4,657
Interest Receivable	7,499		7,499	3,480
Federal and State Governments	4,986		4,986	7,535
Other	20,110	896	19,214	15,034
Total	<u>\$120,020</u>	<u>\$4,402</u>	<u>\$115,618</u>	<u>\$108,888</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, 2010 (\$3.8 million in 2009).

The allowances for doubtful accounts and notes are based upon management's best estimate of uncollectible accounts and notes at June 30, 2010 and 2009, 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, 2010 and 2009 (dollars in thousands):

<u>Year Ending June 30:</u>	<u>2010</u>	<u>2009</u>
Within one year	\$25,349	\$22,139
Two to five years	24,828	31,007
	50,177	53,146
Less allowance for uncollectible contributions	(444)	(1,009)
Total Contributions Receivable	<u>\$49,733</u>	<u>\$52,137</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 \$19.7 million at June 30, 2010 (\$20.2 million in 2009) have not been included in the accompanying statements of net assets.

# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

JUNE 30, 2010 and 2009

### NOTE 5 – CAPITAL ASSETS

The detail of Capital Assets activity for the years ended June 30, 2010 and 2009 is as follows (dollars in thousands):

	<u>Balance 2009</u>	<u>Additions</u>	<u>Retirements/ Capitalization</u>	<u>Balance 2010</u>
Capital Assets Not Being Depreciated:				
Land	\$58,185	\$1,251		\$59,436
Capitalized Art Collections	57,806	201		58,007
Construction in Progress	208,665	120,148	\$181,282	147,531
Total	<u>324,656</u>	<u>121,600</u>	<u>181,282</u>	<u>264,974</u>
Capital Assets Being Depreciated:				
Land Improvements	241,248	15,284		256,532
Buildings	1,969,469	192,736		2,162,205
Equipment	419,225	36,405	20,620	435,010
Total	<u>2,629,942</u>	<u>244,425</u>	<u>20,620</u>	<u>2,853,747</u>
Less Accumulated Depreciation:				
Land Improvements	156,452	18,490		174,942
Buildings	703,997	48,892		752,889
Equipment	312,555	25,327	20,137	317,745
Total	<u>1,173,004</u>	<u>92,709</u>	<u>20,137</u>	<u>1,245,576</u>
Net Capital Assets Being Depreciated	<u>1,456,938</u>	<u>151,716</u>	<u>483</u>	<u>1,608,171</u>
Total Capital Assets, net	<u>\$1,781,594</u>	<u>\$273,316</u>	<u>\$181,765</u>	<u>\$1,873,145</u>

During 2010, the university has net capitalized interest expense of \$2.0 million (capitalized interest expense of \$2.1 million and \$0.1 million of interest income) in construction in progress in the accompanying statements of net assets.

	<u>Balance 2008</u>	<u>Additions</u>	<u>Retirements/ Capitalization</u>	<u>Balance 2009</u>
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.

# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

JUNE 30, 2010 and 2009

### NOTE 6 – ACCOUNTS PAYABLE AND ACCRUED EXPENSES

Accounts payable and accrued expenses consist of the following at June 30, 2010 and 2009 (dollars in thousands):

	<u>2010</u>	<u>2009</u>
Compensated Absences	\$52,277	\$45,044
Vendors	47,972	49,917
Accrued Salaries and Benefits	26,843	21,506
Workers Compensation	12,897	10,957
Retainage	3,679	10,643
Interest Payable	6,624	4,110
Other Accrued Expenses	<u>7,226</u>	<u>7,954</u>
Total Accounts Payable and Accrued Expenses	<u>\$157,518</u>	<u>\$150,131</u>

### NOTE 7 – NONCURRENT LIABILITIES

Noncurrent liability activity for the years ended June 30, 2010 and 2009 is as follows (dollars in thousands):

	<u>Balance 2009</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 2010</u>	<u>Current Portion</u>
Accounts Payable and Accrued Expenses	\$150,131	\$17,024	\$9,637	\$157,518	\$140,324
Annuities Payable	6,181		154	6,027	894
Derivative Instruments	7,490	11,174		18,664	
Long-Term Liabilities	<u>807,429</u>	<u>378</u>	<u>37,966</u>	<u>769,841</u>	<u>38,857</u>
Total Noncurrent Liabilities	<u>\$971,231</u>	<u>\$28,576</u>	<u>\$47,757</u>	<u>\$952,050</u>	<u>\$180,075</u>

	<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
Derivative Instruments		7,490		7,490	
Long-Term Liabilities	<u>560,848</u>	<u>324,410</u>	<u>77,829</u>	<u>807,429</u>	<u>37,134</u>
Total Noncurrent Liabilities	<u>\$690,677</u>	<u>\$360,272</u>	<u>\$79,718</u>	<u>\$971,231</u>	<u>\$170,278</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 will terminate at the close of business on February 28, 2012, unless terminated prior to such date in accordance with its terms.

# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

JUNE 30, 2010 and 2009

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.

During fiscal year 2010, the university issued and redeemed General Obligation Commercial Paper Series C for \$4.4 million and \$0.7 million, respectively, using university funds.

### NOTE 9 - LONG-TERM LIABILITIES

Long-term liability activity for the years ended June 30, 2010 and 2009 is as follows (dollars in thousands):

	<u>Balance 2009</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance 2010</u>	<u>Current Portion</u>
General Obligation Bonds Payable	\$641,268	\$33	\$28,650	\$612,651	\$30,553
Revenue Bonds Payable	920		920		
Lease Obligations	124,467	345	8,274	116,538	8,176
Notes Payable	1,831		122	1,709	128
Loans Payable	<u>38,943</u>			<u>38,943</u>	
Total Long-Term Liabilities	<u>\$807,429</u>	<u>\$378</u>	<u>\$37,966</u>	<u>\$769,841</u>	<u>\$38,857</u>

# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

JUNE 30, 2010 and 2009

	<u>Balance 2008</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance 2009</u>	<u>Current 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>

### OTHER OBLIGATIONS OF THE UNIVERSITY

#### Notes Payable

Notes payable at June 30, 2010 and 2009 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 had 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.

#### 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, 2010, the outstanding amount due on the loans was \$0.6 million (\$0.6 million in 2009).

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

# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

JUNE 30, 2010 and 2009

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, 2010 and 2009, the outstanding balance of the NJCC CDE I and II loans remained at \$38.9 million and \$36.3 million, respectively.

### Bonds Payable – General Obligation and Revenue

A summary of bonds issued and outstanding at June 30, 2010 and 2009 is as follows (dollars in thousands):

	Date of Series	Original Amount	Outstanding June 30,	
			2010	2009
Revenue Bonds:				
Series E, 3.75%, due serially to May 1, 2016	May 1, 1967	\$1,200		\$330
Series F, 3.00%, due serially to May 1, 2016	Nov. 1, 1967	2,350		590
Total Revenue Bonds		<u>3,550</u>		<u>920</u>
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	\$14,580	18,850
2002 Series A, variable-rate, due serially to May 1, 2018	Feb. 1, 2002	110,000	65,300	69,100
2003 Series C, 3.41% effective, due serially to May 1, 2019	July 15, 2003	111,320	56,880	65,100
Total General Obligation Refunding Bonds		<u>315,690</u>	<u>136,760</u>	<u>153,050</u>
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	16,165
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	43,465	44,480
2003 Series D, 3.74% effective, due serially to May 1, 2019	Dec. 1, 2003	24,805	15,255	16,735
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	80,700	82,620
2009 Series F, varying interest, due serially to May 1, 2031 and term bonds due May 1, 2039	Feb. 10, 2009	233,105	227,510	233,105
2009 Series G, variable-rate, due serially to May 1, 2039	Apr. 29, 2009	80,000	78,580	80,000
Total General Obligation Bonds		<u>524,635</u>	<u>461,675</u>	<u>473,105</u>
Total Bonds		<u>\$843,875</u>	<u>\$598,435</u>	<u>\$627,075</u>

The General Obligation Bonds Payable includes premium on bonds, net of bond discounts, of \$14.2 million at June 30, 2010 (\$15.1 million in 2009, 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.

# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

JUNE 30, 2010 and 2009

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### Revenue Bonds

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 2010, \$0.3 million (\$0.3 million in 2009) has been expensed leaving \$2.5 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



# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

JUNE 30, 2010 and 2009

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 2010 and 2009:

	Terms	2010	Terms	2009
Interest rate swap				
Fixed payment to counterparty	Fixed	3.96%	Fixed	3.96%
Variable payment from counterparty	SIFMA	-0.29%	SIFMA,BMA	-0.36%
Net interest rate swap payments		3.67%		3.60%
Variable rate bond coupon payments		0.10%		0.15%
Synthetic interest rate		3.77%		3.75%

The following is the synthetic rate, related to the 2009 Series G Bonds, at the end of fiscal year 2010:

	Terms	Merrill Lynch	Terms	Bank of New York
Interest rate swap				
Fixed payment to counterparty	Fixed	4.08%	Fixed	3.82%
Variable payment from counterparty	3 MO LIBOR	-0.54%	SIFMA	-0.29%
Net interest rate swap payments		3.54%		3.53%
Variable rate bond coupon payments		0.10%		0.10%
Synthetic interest rate		3.64%		3.63%

# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

JUNE 30, 2010 and 2009

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

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

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 Swap, Net	Total
	Principal	Interest	Principal	Interest		
2011	\$24,260	\$21,482	\$5,395	\$144	\$5,176	\$56,457
2012	23,620	20,412	5,655	139	4,980	54,806
2013	24,840	19,222	5,815	133	4,775	54,785
2014	19,305	18,140	11,580	127	4,564	53,716
2015	19,455	17,226	11,945	115	4,141	52,882
2016-2020	80,640	74,177	42,780	400	14,257	212,254
2021-2025	64,870	58,127	11,870	281	9,934	145,082
2026-2030	77,705	41,263	14,410	217	7,664	141,259
2031-2035	75,785	21,842	17,595	138	4,898	120,258
2036-2040	44,075	5,644	16,835	43	1,520	68,117
Total	\$454,555	\$297,535	\$143,880	\$1,737	\$61,909	\$959,616

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

### EXTINGUISHMENT OF DEBT

As of June 30, 2010, the university had extinguished \$0.9 million of the Revenue Bonds, 1967 Series E and F, using university funds.

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

**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, 2010, the university had a capital lease obligation of \$44.3 million (\$46.5 million in 2009).

# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

JUNE 30, 2010 and 2009

**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, 2010, the university had a capital lease obligation of \$12.4 million (\$14.5 million in 2009).

### 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, 2010, this liability was \$33.4 million (\$35.2 million in 2009). 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, 2010, the estimated present value of the Hospital sublease over the full lease term, including renewal periods, amounted to \$5.9 million (\$6.2 million in 2009). 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, 2010, the university had a capital lease obligation of \$28.3 million (\$28.8 million in 2009).

# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

JUNE 30, 2010 and 2009

Future lease payments (receipts) applicable to the aforementioned capital leases at June 30, 2010 are as follows (dollars in thousands):

Year	Facilities Authority				Certificates of Participation		Total
	HECIP	DSTF (2001A)	DSTF (2001B)	Housing Authority	Hospital Sublease		
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	4,458	2,040	33	3,669	(653)	1,864	11,411
2016-2020	22,278	2,040	32	18,322	(3,261)	9,290	48,701
2021-2025	16,574			10,991	(1,959)	9,268	34,874
2026-2030						9,239	9,239
2031-2035						9,196	9,196
2036-2040						5,496	5,496
Total Lease Payments	61,139	12,239	195	47,637	(8,482)	51,794	164,522
Less Amount Representing Interest	16,833			14,266	(2,554)	23,454	51,999
Present Value of Lease Payments	<u>\$44,306</u>	<u>\$12,239</u>	<u>\$195</u>	<u>\$33,371</u>	<u>(\$5,928)</u>	<u>\$28,340</u>	<u>\$112,523</u>

### 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, 2010, the aggregate capitalized lease obligation associated with these agreements, which excludes future interest payments, is approximately \$3.3 million (\$4.9 million in 2009). 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 reported at fair value on the Statements of Net Assets.

#### Objective of the swaps:

The university has entered into four separate pay-fixed, receive-variable interest rate swaps in order to protect against adverse changes in cash flows caused by variable prices, costs, rates, or terms that cause future prices to be uncertain.

# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

JUNE 30, 2010 and 2009

For the years ended June 30, 2010 and 2009, the university had the following derivative instruments outstanding (dollars in thousands):

<u>Derivative Instrument</u>	<u>Type</u>	<u>Objective</u>	<u>Notional Amount</u>	<u>Effective Date</u>	<u>Maturity Date</u>	<u>Terms</u>	<u>Fair Value</u>
JP Morgan & Co.	Pay-fixed interest rate swap	Hedge of changes in cash flows on the General Obligation Bond (GOB) 2002 Series A	\$65,300	2/4/2002	5/1/2018	Pay 3.96%; receive SIFMA swap index	(\$7,115)
Merrill Lynch	Pay-fixed interest rate swap	Hedge of changes in cash flows on the General Obligation Commercial Paper (GOCP) Series A,C and GOB 2009 Series G	100,000	5/1/2008	11/1/2038	Pay 4.08%; receive 100% USD-LIBOR-BBA (3 mo)	(7,152)
Bank of New York	Pay-fixed interest rate swap	Hedge of changes in cash flows on the General Obligation Bond (GOB) 2009 Series G	20,430	5/1/2007	5/1/2027	Pay 3.82%; receive SIFMA swap index	(2,052)
UBS	Pay-fixed interest rate swap	Hedge of changes in cash flows on the General Obligation Commercial Paper (GOCP) Series C	13,500	5/1/2007	11/1/2017	Pay 5.13%; receive 100% USD-LIBOR-BBA (1 mo)	(2,345)
Total			<u>\$199,230</u>				<u>(\$18,664)</u>

<u>Derivative Instrument</u>	<u>Type</u>	<u>Objective</u>	<u>Notional Amount</u>	<u>Effective Date</u>	<u>Maturity Date</u>	<u>Terms</u>	<u>Fair Value</u>
JP Morgan & Co.	Pay-fixed interest rate swap	Hedge of changes in cash flows on the General Obligation Bond (GOB) 2002 Series A	\$69,100	2/4/2002	5/1/2018	Pay 3.96%; receive SIFMA swap index	(\$6,141)
Merrill Lynch	Pay-fixed interest rate swap	Hedge of changes in cash flows on the General Obligation Commercial Paper (GOCP) Series A,C and GOB 2009 Series G	100,000	5/1/2008	11/1/2038	Pay 4.08%; receive SIFMA/100% USD-LIBOR-BBA (3 mo)	1,523
Bank of New York	Pay-fixed interest rate swap	Hedge of changes in cash flows on the General Obligation Bond (GOB) 2009 Series G	21,115	5/1/2007	5/1/2027	Pay 3.82%; receive SIFMA swap index	(1,188)
UBS	Pay-fixed interest rate swap	Hedge of changes in cash flows on the General Obligation Commercial Paper (GOCP) Series C	13,500	5/1/2007	11/1/2017	Pay 5.13%; receive 100% USD-LIBOR-BBA (1 mo)	(1,684)
Total			<u>\$203,715</u>				<u>(\$7,490)</u>

The JP Morgan & Co. swap has an optional termination provision in which they will have the right, but not the obligation to terminate the swap transaction in whole on each day that the daily weighted average of the Municipal Swap Index for any immediately preceding rolling consecutive 180 day period within the exercise period is more than 7.0% per annum. The exercise period began on November 1, 2004 and is up to, but excluding, the termination date of May 1, 2018. The date on which JP Morgan exercises its right to terminate the transaction is defined as the optional termination date. If JP Morgan exercises its right to terminate the transaction, the counterparty shall pay two business days after the optional termination date the fixed amount for the period from

# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

JUNE 30, 2010 and 2009

and including the last fixed rate payer payment date to but excluding the optional termination date, and JP Morgan will pay two business days after the optional termination date the floating amount for the period from and including the last floating rate payer payment date to but excluding the optional termination date. Upon payment and receipt of these amounts, neither party shall have any further payment obligations related to this transaction.

The fair value of the JP Morgan swap will not require collateralization unless JP Morgan is downgraded by Moody's and S&P below a B category rating. The collateral shall consist of direct obligation of or ones which are guaranteed by the United States of America with a market value at least equal to 102 percent of the market value of the swap. The university has not put up collateral, because the JP Morgan credit rating has not dropped below a B category rating.

### Fair Value:

As of June 30, 2010, the swaps had a total negative fair value of \$18.7 million (negative fair value of \$7.5 million in 2009). 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, 2010 and 2009, the university was not exposed to credit risk because the swaps 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. The credit ratings for each of the counterparties are as follows:

<u>Derivative Instrument</u>	<u>2010 Counterparty Credit Rating</u>	<u>2009 Counterparty Credit Rating</u>
JP Morgan & Co.	AA-	A+
Merrill Lynch	AAA	A
Bank of New York	AA	AA-
UBS	A+	A+

### 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.

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## NOTE 11 - COMMITMENTS

At June 30, 2010, 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 \$702.1 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, 2010</u>	<u>Additional Funding Required at June 30, 2010</u>	
Borrowing	\$113,046	\$454,835	\$567,881
State Bond Issues and Capital Appropriations	18,335		18,335
Gifts and Other Sources	95,206	20,651	115,857
Total	<u>\$226,587</u>	<u>\$475,486</u>	<u>\$702,073</u>

# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

JUNE 30, 2010 and 2009

The university leases certain space used in general operations. Rental expense was approximately \$4.4 million in 2010 (\$4.1 million in 2009). 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>
2011	\$3,868
2012	2,841
2013	2,050
2014	1,571
2015	1,010
2016-2020	315
2021-2025	296
2026-2030	241
Total	<u>\$12,192</u>

### 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 2010 aggregated \$43.2 million (\$42.5 million in 2009) of which \$7.3 million (\$12.1 million in 2009) 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, 2010 was \$168.2 million (\$170.8 million in 2009).

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.

Members enrolled in PERS after May 21, 2010, must work 35 hours or more per week. An employee is eligible for PERS membership based upon only one position and requires the retirement system to designate the position providing the higher or highest compensation for the member from among any concurrently held positions. This positions will be used as the basis for eligibility for membership, service credit, the compensation base for pension contributions, and for other pension calculations. The formula and definition of compensation to be used to calculate service, early and deferred retirement for these members changes as well. The formula for service, early and deferred retirement will be calculated as years of service, divided by 60, times the final average salary. Final average salary means the average annual compensation for the last five years of service, or any five fiscal years of membership that provide the largest possible benefit to the member or the member's beneficiary. This definition will also be used to calculate survivor pension benefits and death benefit payments, when available, to beneficiaries. The PERS members are eligible for retirement at age 62 with no minimum years of service required.

# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

JUNE 30, 2010 and 2009

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**Contributions** — Covered university employees were required by PERS to contribute 5.5% of their annual compensation during fiscal years 2010 and 2009. 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, 2010 was \$528.4 million (\$507.1 million in 2009).

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 2010. Additional voluntary contributions may be made on a tax-deferred basis, subject to limits within the Internal Revenue Code.

### Other Retirement Plans

The university has a small number of employees enrolled in the State of New Jersey Police and Firemen's Retirement System (PFRS) and two Federal retirement plans, the Civil Service Retirement System (CSRS) and the Federal Employees Retirement System (FERS). All three of the plans are defined benefit plans and cover the university's police (PFRS) and selected positions related to the university's Cook College/New Jersey Agricultural Experiment Station (CSRS or FERS). The university also has a small number of Rutgers University 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.



# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

JUNE 30, 2010 and 2009

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### 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.

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### 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, and paid leave bank days) 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 \$38.8 million at June 30, 2010 (\$37.8 million in 2009). 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 \$7.4 million at June 30, 2010 (\$7.2 million in 2009) which is included in accounts payable and accrued expenses in the accompanying statements of net assets.

The university also recorded a liability for paid leave bank days in the amount of \$6.1 million at June 30, 2010, which is included in accounts payable and accrued expenses in the accompanying statement of net assets. Employees may begin using these days on July 1, 2010, and continue for the duration of employment with the university. Once these days are exhausted, the employee will not be eligible for any additional days.

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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 14.8% 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, 2010 for these items is \$12.9 million (\$11.0 million in 2009). The reserve balance recorded at June 30, 2010 is \$15.0 million (\$13.8 million in 2009). 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.

# Rutgers, The State University of New Jersey

## Notes to the Financial Statements

JUNE 30, 2010 and 2009

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### 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.

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### 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 the 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).

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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### NOTE 17 – SUBSEQUENT EVENT

In November 2010, the university will issue General Obligation Bonds, 2010 Series H (Federally Taxable – Build America Bonds), in the aggregate amount of \$391.4 million, General Obligation Bonds, 2010 Series I (Tax-Exempt), in the aggregate amount of \$108.6 million, and General Obligation Bonds, 2010 Series J (Federally Taxable) in the amount of \$8.4 million. Collectively, they will be known as the 2010 Series Bonds.

The 2010 Series Bonds are being issued to (i) finance and/or refinance a portion of the construction of various capital projects of the university, (ii) provide for the refinancing of (a) certain outstanding commercial paper of the university and (b) the current and/or advance refunding of all or a portion of certain outstanding bonds of the university, (iii) finance the termination fee with respect to an interest rate swap agreement in connection with certain outstanding bonds, and (iv) finance costs of issuance with respect to the 2010 capital projects.

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# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>BOARD OF PUBLIC UTILITIES</u>						
SUPERMARKET BEST PRACTICES MANUAL	NONE	N/A	19,500	01/01/2008 to 06/30/2009	329	329
NJ BPU MEMORANDUM OF AGREEMENT - MOA YEAR 1	NONE	N/A	938,331	06/01/2009 to 05/31/2010	456,430	456,430
SUSTAINABLE JERSEY ENERGY	NONE	N/A	400,000	07/01/2009 to 06/30/2010	333,058	333,058
BEST PRACTICES MANUALS	NONE	N/A	130,500	09/01/2009 to 08/31/2010	95,035	95,035
BOARD OF PUBLIC UTILITIES SUBTOTAL			1,488,331		884,852	884,852
<u>COMMISSION ON CANCER RESEARCH</u>						
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	3,172	3,172
IMMUNE TARGETING ENGINEERED VACCINE DELIVERY SYSTEM (TWO YEAR PRE-DOCTORAL FELLOWSHIP)	09-1263-CCR-E0	N/A	45,000	07/01/2008 to 06/30/2010	26,293	22,500
COMPUTERIZED DETECTION AND GRADING OF PROSTATE CANCER HISTOLOGY(2007 COMPETITIVE AWARDS PROGRAM)	NONE	N/A	66,000	07/01/2008 to 06/30/2009	(1,718)	0
GENOMIC STUDY OF CDK-INDEPENDENT FUNCTION OF RETINOBLASTOMA PROTEINS	NONE	N/A	99,000	07/01/2006 to 06/30/2009	3	3
NJ CANCER RESEARCH NEXT GENERATION SEQUENCING CORE	NONE	N/A	505,810	06/26/2009 to 06/25/2010	505,402	252,497
DEFINING PRE-MALIGNANT PROSTATE LESIONS USING MRI/MRS (POST-DOCTORAL FELLOWSHIP)	NONE	N/A	72,000	07/01/2008 to 06/30/2010	35,426	37,000
THE ROLE OF PEA-15 IN T LYMPHOCYTE DEVELOPMENT AND ACTIVATION	NONE	N/A	99,000	07/01/2007 to 06/30/2010	13,509	12,375
NOVEL REGULATION OF SKIN CARCINOGENESIS BY EPHRIN-A5 AND EPHA2	NONE	N/A	132,000	07/01/2008 to 06/30/2010	75,147	66,000
TRAF3 SIGNALING PATHWAYS IN B LYMPHOMAGENESIS	NONE	N/A	150,000	12/01/2009 to 11/30/2010	74,318	150,000
THE GLUTAMATERGIC PATHWAYS IN MELANOMA	NONE	N/A	517,100	06/26/2009 to 06/25/2011	127,786	172,367
RT-PCR ASSAY FOR BREAST CANCER SUBTYPES	NONE	N/A	132,000	07/01/2008 to 06/30/2011	49,979	66,000

(Continued)

# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>COMMISSION ON CANCER RESEARCH</u>						
QUANTITATIVE PROGNOSIS ON BREAST CANCER HISTOPATHOLOGY - FELLOWSHIP FOR AJAY BASAVANHALLY	NONE	N/A	25,000	12/01/2009 to 11/30/2011	11,121	25,000
NOVEL CARRIER FOR ANTISENSE (PEDDADA)	NONE	N/A	25,000	12/01/2009 to 11/30/2011	11,121	25,000
DEFINING ESSENTIAL REGIONS OF B2 FOR HCV INFECTION	NONE	N/A	150,000	12/01/2009 to 11/30/2011	91,265	150,000
COMMISSION ON CANCER RESEARCH SUBTOTAL			<u>2,088,410</u>		<u>1,022,824</u>	<u>981,914</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-	76,667	05/01/2008 to 03/31/2010	45,635	(58,333)
ANALYSIS OF GEAR UP	NONE	N/A	15,000	10/01/2009 to 03/31/2010	15,000	0
COMMISSION ON HIGHER EDUCATION SUBTOTAL			<u>91,667</u>		<u>60,635</u>	<u>(58,333)</u>
<u>COMMISSION ON SPINAL CORD RESEARCH</u>						
NEUROPROTECTIVE FUNCTION OF MOLECULAR CHAPERONES	05-3037-SCR-E-0	05-3037-SCR-E-0	81,580	09/15/2004 to 09/30/2009	1,846	1,846
SPINAL CORD INTRINSIC REGULATION OF REGENERATION- PROACTIVE GENES IN ADULT ZEBRAFISH	08-3079-SCR-E-0	750-046-4220-001-6140	395,870	06/15/2008 to 06/30/2011	94,326	94,326
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 06/30/2011	107,778	107,778
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 06/30/2011	100,954	100,954
GENES CONTRIBUTING TO NECROTIC	NONE	N/A	400,000	12/15/2005 to 12/30/2007	60	0
NEUROPROTECTIVE FUNCTION OF MOLECULAR AND CHEMICAL CHAPERONES	NONE	N/A	100,000	09/15/2004 to 09/30/2009	4,062	4,062
IDENTIFICATION OF GENES CONTRIBUTING TO NEURONAL NECROSIS IN PHYSIOLOGICAL INJURY	NONE	750-046-4004-001-6140	200,000	12/15/2007 to 12/30/2009	(4,831)	0
ROLE FOR PAK4 IN MOTOR NEURON DEVELOPMENT	NONE	N/A	200,000	12/15/2007 to 12/30/2009	102,996	102,996

(Continued)

# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>COMMISSION ON SPINAL CORD RESEARCH</u>						
REGULATION OF SPINAL SENSORY AFFERENT INGROWTH BY B-EPHRINS	NONE	N/A	400,000	06/15/2007 to 06/30/2010	44,188	44,188
FUNCTIONAL ANALYSIS OF ERBB2 SIGNALING DURING MYELINATION	NONE	N/A	397,066	06/15/2006 to 06/30/2010	68,793	68,793
ASTROGLIAL EAAT-1 IN SPINAL CORD NEUROPROTECTION	NONE	750-046-4220-001-J001-614	366,865	06/15/2007 to 06/30/2010	10,782	10,782
OVERCOMING MYELIN INHIBITION WITH MICRORNAS	NONE	750-046-4220-001-J001-614	117,872	06/15/2007 to 06/30/2010	69,895	77,469
MOLECULAR AND CELLULAR APPROACHES TO RECOVERY FOLLOWING SPINAL CORD INJURY	NONE	75004640040016140	1,000,000	06/15/2004 to 10/31/2010	10,730	10,730
CONTROL OF OLIG2 EXPRESSION IN SPINAL CORD DEVELOPMENT AND REGENERATION	NONE	N/A	400,000	12/15/2007 to 12/30/2010	111,760	111,760
IN SILICO/IN VITRO COMPARISONS OF SPINAL IMPLANT BRANCHING	NONE	N/A	199,734	12/15/2005 to 12/30/2010	24,882	25,383
BIFUNCTIONAL DNA-HYDROGEL DESIGN FOR SPINAL CORD	NONE	N/A	321,439	12/15/2006 to 12/31/2010	74,671	74,671
GLYCAN-MEDIATED IMPROVEMENT OF SPINAL CORD REGENERATION	NONE	750-046-4004-001-6140	275,000	12/15/2007 to 12/31/2010	59,531	64,093
PHYSIOLOGICAL MECHANISMS OF NEURONAL REGENERATION IN A GENETIC MODEL	NONE	N/A	393,764	06/15/2009 to 06/30/2011	218,643	218,643
COMBINED IN-SILICO/IN VITRO OPTIMIZATION OF SPINAL IMPLANT MIGRATION (PGM: FELLOWSHIP GRANT 07A-SCR)	NONE	N/A	60,000	06/15/2007 to 06/30/2011	6,313	6,313
GABAERGIC INTERNEURONAL RESTRICTED PROGENITORS AND SPINAL CORD INJURY	NONE	N/A	392,830	06/15/2009 to 06/30/2011	67,425	67,425
GUIDING AXONAL REGENERATION AND PIEZOELECTRIC POLYMERS	NONE	N/A	60,000	06/15/2007 to 06/30/2011	1,417	1,417
THE ROLE OF MACROPHAGE MIGRATION INHIBITORY FACTOR (MIF) IN SPINAL CORD INJURY	NONE	07-3068-SCR-E-0	398,602	06/15/2007 to 06/30/2011	105,686	105,686
INDUCING MOTOR NEURONS BY COMBINATORIAL SIGNALS FOR SPINAL CORD REGENERATION	NONE	N/A	370,293	06/15/2009 to 06/30/2011	120,478	120,478

(Continued)

# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>COMMISSION ON SPINAL CORD RESEARCH</u>						
NANOBIOACTIVE SCAFFOLDS FOR MANAGEMENT OF SPINAL CORD INJURY	NONE	N/A	100,000	12/15/2009 to 12/30/2011	11,421	0
BIMODAL DELIVERY OF L1 FOR SPINAL CORD REGENERATION	NONE	N/A	50,000	12/15/2009 to 12/31/2011	9,640	25,000
COMMISSION ON SPINAL CORD RESEARCH SUBTOTAL			7,416,137		1,423,446	1,444,793
<u>DEPARTMENT OF AGRICULTURE</u>						
ALB OUTREACH FY09	NONE	N/A	10,000	12/01/2009 to 06/30/2010	9,988	0
SWEET POTATO VARIETY EVALUATIONS (PGM: NEW JERSEY SWEET POTATO INDUSTRY COUNCIL)	NONE	N/A	25,700	07/01/1995 to 06/30/2011	2,271	0
WHITE POTATO VARIETY AND CULTURAL EVALUATION (NJ WHITE POTATO INDUSTRY COUNCIL)	NONE	N/A	18,700	07/01/1995 to 06/30/2011	2,098	0
DEPARTMENT OF AGRICULTURE SUBTOTAL			54,400		14,357	0
<u>DEPARTMENT OF AGRICULTURE-DIVISION OF MARKETING AND DEVELOPMENT</u>						
QUALITY AUDIT IN THE NEW JERSEY FOOD DISTRIBUTION PROGRAM	NONE	N/A	50,000	07/01/2007 to 06/30/2009	20,519	0
DEPARTMENT OF AGRICULTURE-DIVISION OF MARKETING AND DEVELOPMENT SUBTOTAL			50,000		20,519	0
<u>DEPARTMENT OF BANKING AND INSURANCE</u>						
STATEWIDE SURVEY OF NJ HEALTH INFORMATION TECHNOLOGY INFRASTRUCTURE PHASE	MOA	N/A	64,834	03/15/2009 to 12/31/2009	53,461	53,696
DEPARTMENT OF BANKING AND INSURANCE SUBTOTAL			64,834		53,461	53,696
<u>DEPARTMENT OF CHILDREN AND FAMILIES</u>						
FOSTER CARE COUNSELING PROJECT (DYFS)	NONE	N/A	147,624	07/01/2008 to 06/30/2009	(4,731)	0
DEPARTMENT OF CHILDREN AND FAMILIES SUBTOTAL			147,624		(4,731)	0

(Continued)

**RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY**  
**SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE**  
**YEAR ENDED JUNE 30, 2010**

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF COMMUNITY AFFAIRS</u>						
LEADERSHIP AND GUIDANCE FOR SUSTAINABLE COMMUNITIES (SMART FUTURES 2007)	NONE	N/A	50,000	02/01/2007 to 02/01/2009	(1,000)	0
IMPACT ASSESSMENT STUDY AND INFRASTRUCTURE NEEDS ASSESSMENT RE: 2005 NJ STATE PLAN	NONE	N/A	325,000	12/14/2004 to 03/31/2010	95,083	95,083
EVALUATION PLANNING FOR DOW EDP	NONE	N/A	34,000	01/02/2009 to 06/30/2010	33,999	33,999
DEPARTMENT OF COMMUNITY AFFAIRS SUBTOTAL			<u>409,000</u>		<u>128,082</u>	<u>129,082</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	379,793	09/01/2008 to 12/31/2010	131,918	131,918
COAH VACANT LAND ANALYSIS	NONE	N/A	132,000	05/07/2007 to 12/31/2009	130	0
COAH VACANT LAND ANALYSIS	NONE	N/A	145,232	05/07/2007 to 12/31/2009	958	958
DEPARTMENT OF COMMUNITY AFFAIRS-COUNCIL ON AFFORDABLE HOUSING SUBTOTAL			<u>657,025</u>		<u>133,006</u>	<u>132,876</u>
<u>DEPARTMENT OF EDUCATION</u>						
NONTRADITIONAL CAREER RESOURCE CENTER	09000204	09-100-034-5062-032-H	318,807	10/01/2008 to 09/30/2009	129,932	94,766
NJ DOE 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	(1,656)	0
NEW JERSEY STATE DEPARTMENT OF EDUCATION PARTNERSHIPS IN CHARACTER EDUCATION	MOU	N/A	637,273	10/01/2008 to 09/30/2009	201,828	201,828
DEVELOPING SAFE AND CIVIL SCHOOLS: A SOCIAL & EMOTIONAL LEARNING INITIATIVE	NONE	N/A	377,049	09/01/2007 to 08/31/2008	1	0
RUTGERS RESOURCE ALLOCATION RESEARCH PROJECT	NONE	N/A	499,550	07/01/2007 to 07/01/2009	4,171	4,171
NEW JERSEY PRESCHOOL EXPANSION NEEDS ASSESSMENT STUDY	NONE	N/A	936,326	03/01/2008 to 12/31/2009	228,131	74,724
ANALYZE NCLB DATA (CHARTER SCHOOL RESOURCE CENTER)	NONE	N/A	20,000	09/21/2009 to 05/17/2010	20,000	20,000

(Continued)

# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF EDUCATION</u>						
NJ DOE CALCULATION OF PERFORMANCE MEASURES FOR THE NEW JERSEY CONSUMER REPORT CARD	NONE	N/A	42,203	04/21/2009 to 08/31/2010	14,966	0
NON TRADITIONAL CAREER RESOURCE CENTER FY 2010	NONE	N/A	345,000	10/01/2009 to 09/30/2010	188,261	188,261
PARTNERSHIP FOR CHARACTER EDUCATION PROGRAM (PCEP)	NONE	N/A	638,031	10/01/2009 to 09/30/2010	436,185	436,185
EVALUATION OF THE DEPARTMENT OF EDUCATION'S PERSONALIZED LEARNING PLAN PILOT PROGRAM	NONE	N/A	99,996	07/01/2009 to 06/30/2011	51,342	51,342
DEPARTMENT OF EDUCATION SUBTOTAL			<u>3,958,875</u>		<u>1,273,161</u>	<u>1,071,277</u>
<u>DEPARTMENT OF EDUCATION-OFFICE OF EARLY CHILDHOOD EDUCATION</u>						
NEW JERSEY APPLES II RDD AND PREPOST STUDY	MOU	N/A	576,060	06/30/2008 to 06/30/2010	225,474	225,474
DEPARTMENT OF EDUCATION-OFFICE OF EARLY CHILDHOOD EDUCATION SUBTOTAL			<u>576,060</u>		<u>225,474</u>	<u>225,474</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	114,025	114,025
NEW JERSEY MANUFACTURING EXCELLENCE PROGRAM (NJME)	EH09-003	101-042-4825-124-32940000	423,097	07/01/2008 to 06/30/2011	235,543	235,543
REPORT ON POPULATION OF BLACK SKIMMERS AND COMMON TERNS IN THE BAREGAT BAY	FG08-075	N/A	14,250	05/01/2008 to 12/31/2012	8,713	8,713
AN ADULT MOSQUITO SURVEILLANCE PROGRAM 2008-2009	FG09-044	100-042-4800-073	37,000	07/01/2008 to 06/30/2009	12,961	12,961
EFFECTS OF BOATS AND HABITAT CHANGES ON BLACK SKIMMERS	FG09-077	N/A	32,000	04/01/2009 to 01/01/2010	29,434	29,434
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	494	494
USE OF ALTERNATIVE METHODS FOR ASSESSING MOBILITY OF INORGANIC POLLUTANTS BOUND ON SOILS	NONE	N/A	70,000	07/01/2007 to 09/30/2008	(1)	0
2007-2008 FREE-RANGING BIRD SURVEILLANCE FOR ARBOVIRUS	NONE	N/A	51,027	06/15/2007 to 06/14/2009	(66)	(2)

(Continued)



**RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY**  
**SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE**  
**YEAR ENDED JUNE 30, 2010**

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF ENVIRONMENTAL PROTECTION</u>						
ASSESSMENT OF EUTROPHICATION IN THE BARNEGAT BAY- LITTLE EGG HARBOR SYSTEM	NONE	N/A	51,182	05/15/2008 to 07/14/2009	7,440	7,440
DESCRIBE AND QUANTIFY THE ECONOMIC BENEFITS OF THE NJDEP ACTION PLAN	NONE	N/A	15,409	07/14/2009 to 10/14/2009	15,409	15,409
DEVELOPING TOOLS FOR MONITORED NATURAL ATTENUATION OF METHYL TERT-BUTYL ETHER	NONE	N/A	50,000	06/30/2008 to 03/31/2010	19,493	19,493
CALIBRATION OF REFLECTROMETER PROBES AND ANALYSIS OF SOIL WATER CONTENT DATA FROM SEVERAL NJ SITES	NONE	N/A	37,588	01/07/2008 to 03/31/2010	14,245	0
CRUMB INFILL CHARACTERIZATION	NONE	N/A	144,126	11/01/2009 to 10/31/2010	3,822	0
WATERSHED RESTORATION PLAN THROUGH THE DEVELOPMENT AND ESTABLISHMENT OF TMDL'S	NONE	N/A	7,696,540	08/24/2001 to 02/23/2011	341,137	341,137
THE NJ MESONET: ONGOING OPERATIONS AND MAINTENANCE	NONE	N/A	210,000	07/01/2008 to 06/30/2011	31,908	34,070
AN INVESTIGATION OF QUANTITY AND QUALITY OF RUNOFF FROM STOCKPILES OF RECYCLED WASTE MATERIALS	NONE	N/A	581,483	09/01/2009 to 08/31/2011	118,920	118,920
DISTRIBUTED DATA SERVER SERVICES (WATER MONITORING & STANDARDS)	NONE	N/A	60,500	10/26/2009 to 10/25/2011	20,338	20,338
STATISTICAL CONSULTING FOR ENSP RESEARCH PROJECTS	NONE	N/A	19,956	04/01/2007 to 12/31/2011	57	57
DEVELOPMENT OF BENTHIC INDICATORS FOR NEAR SHORE COASTAL WATERS OF NEW JERSEY	NONE	N/A	154,923	07/01/2006 to 12/31/2011	66,314	66,314
CARBON SEQUESTRATION ON THE NEW JERSEY SLOPE, SHELF, AND COASTAL PLAIN	NONE	N/A	169,533	04/07/2010 to 04/06/2012	21,383	0
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	8,886	8,886
ASSESSING THE POTENTIAL FOR NEW JERSEY FORESTS TO SEQUESTER CARBON AND CONTRIBUTE TO GHG EMISSION	PF09-008	08-100-042-4810-128-3610	94,198	07/01/2008 to 03/31/2010	25,845	25,845
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	7,325	7,325

(Continued)

# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF ENVIRONMENTAL PROTECTION</u>						
NEW JERSEY GREEN BUILDING MANUAL	PL08-002	08-100-042-4855-003	250,000	06/27/2008 to 12/26/2010	115,150	115,150
DEVELOPING A CLIMATE ACTION PLAN FOR TRENTON, NJ	PL09-02	08-100-042-4810-128	33,000	05/01/2009 to 07/30/2010	27,130	27,130
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 03/31/2010	26,834	26,834
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 03/31/2010	31,804	31,804
DEPARTMENT OF ENVIRONMENTAL PROTECTION SUBTOTAL			10,610,396		1,304,543	1,267,320
<u>DEPARTMENT OF HEALTH AND SENIOR SERVICES</u>						
NEW JERSEY BIRTH DEFECTS REPORTING SYSTEM AUTISM COMPONENT	MOA	08-100-046-4571-428	344,971	07/01/2008 to 10/31/2009	109,241	109,241
NJ INITIATIVE TO REDUCE HEALTH DISPARITIES-MINORITY HEALTH	MOA 11-19-08	N/A	50,040	10/01/2008 to 08/31/2009	28,965	25,020
NJ INITIATIVE TO REDUCE HEALTH DISPARITIES-MINORITY HEALTH	NONE	N/A	50,042	09/01/2009 to 08/31/2010	40,878	40,878
DEPARTMENT OF HEALTH AND SENIOR SERVICES SUBTOTAL			445,053		179,084	175,139
<u>DEPARTMENT OF HEALTH AND SENIOR SERVICES-DIVISION OF HIV/AIDS SERVICES</u>						
COORDINATION OF RYAN WHITE PART B PLANNING ACTIVITIES AND PLANNING GROUP SUPPORT	NONE	N/A	46,030	06/01/2009 to 03/31/2010	46,030	46,030
COORDINATION OF RYAN WHITE PART B PLANNING ACTIVITIES AND PLANNING GROUP SUPPORT	NONE	N/A	66,559	04/01/2010 to 12/31/2010	17,911	0
DEPARTMENT OF HEALTH AND SENIOR SERVICES-DIVISION OF HIV/AIDS SERVICES SUBTOTAL			112,589		63,941	46,030
<u>DEPARTMENT OF HEALTH AND SENIOR SERVICES-NEW JERSEY COMMISSION ON BRAIN INJURY RESEARCH</u>						
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	1,613	1,613
BRAIN INFLAMMATION LEADS TO NEURONAL CELL DEATH.	08-3211-BIR-E-2	N/A	330,000	06/01/2008 to 05/31/2010	51,143	51,143

(Continued)

# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF HEALTH AND SENIOR SERVICES-NEW JERSEY COMMISSION ON BRAIN INJURY RESEARCH</u>						
GENETIC ANALYSIS OF EXCITOTOXIC NEURONAL DEATH	NONE	4029-457-6140	299,024	04/01/2007 to 03/31/2010	9,862	596
EFFECT OF DIFFUSED AXONAL INJURY ON DENDRITE AND MYELIN.	NONE	N/A	299,834	04/01/2007 to 03/31/2010	6,669	6,669
A NOVEL ORGANOTYPIC MODEL OF TRAUMATIC BRAIN INJURY	NONE	N/A	164,970	06/01/2009 to 11/30/2010	174,264	164,970
SYNAPTIC ARCHITECTURE PRESERVATION BY URIC ACID AND P2Y1 ANTAGONISTS AFTER TB1	NONE	N/A	1,980,000	06/01/2008 to 05/31/2011	694,386	694,386
DEPARTMENT OF HEALTH AND SENIOR SERVICES-NEW JERSEY COMMISSION ON BRAIN INJURY RESEARCH			3,236,133		937,937	919,377
<u>DEPARTMENT OF HUMAN SERVICES</u>						
NJ COMPREHENSIVE EMPLOYMENT SYSTEM ROUND TWO	NONE	N/A	215,400	04/15/2008 to 12/31/2009	29,706	29,706
NEW JERSEY DRUG AND ALCOHOL HOUSEHOLD SURVEY	NONE	N/A	135,970	01/07/2008 to 12/31/2010	28,306	28,306
DEPARTMENT OF HUMAN SERVICES			351,370		58,012	58,012
<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 09/29/2011	186,964	186,964
2010 NEW JERSEY MIDDLE SCHOOL DRUG AND ALCOHOL SURVEY	NONE	N/A	479,148	08/15/2009 to 05/31/2011	301,289	301,289
DEPARTMENT OF HUMAN SERVICES-DIVISION OF ADDICTION SERVICES			1,079,148		488,253	488,253
<u>DEPARTMENT OF HUMAN SERVICES-DIVISION OF DEVELOPMENTAL DISABILITIES</u>						
PROJECT NATURAL SETTING THERAPEUTIC MANAGEMENT	NONE	N/A	621,392	07/01/2008 to 06/30/2009	(30,994)	0
DEPARTMENT OF HUMAN SERVICES-DIVISION OF DEVELOPMENTAL DISABILITIES			621,392		(30,994)	0
<u>DEPARTMENT OF HUMAN SERVICES-DIVISION OF DISABILITY SERVICES</u>						
NEW JERSEY NURSE DELEGATION PILOT	WAIVER U315	100-054-7545-028	250,000	07/01/2008 to 06/30/2011	69,482	69,482

(Continued)

# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF HUMAN SERVICES-DIVISION OF DISABILITY SERVICES</u>						
DEPARTMENT OF HUMAN SERVICES-DIVISION OF DISABILITY SERVICES		SUBTOTAL	250,000		69,482	69,482
<u>DEPARTMENT OF LABOR</u>						
ADULT LITERACY WHITE PAPER & PROFESSIONAL DEV	NONE	N/A	116,648	06/01/2006 to 07/31/2009	15,837	15,837
NJ LWD CALCULATION OF PERFORMANCE MEASURES FOR THE NEW JERSEY CONSUMER REPORT CARD	NONE	N/A	51,584	07/01/2009 to 07/31/2010	46,744	46,744
PREVENTING INJURIES PROJECT FY 2010 - NJ OCCUPATIONAL SAFETY AND HEALTH EDUCATION PROGRAM (NJ-OSHEP)	NONE	N/A	179,188	07/01/2009 to 08/15/2010	163,909	163,909
		DEPARTMENT OF LABOR SUBTOTAL	347,420		226,490	226,490
<u>DEPARTMENT OF LAW AND PUBLIC SAFETY-DIVISION OF STATE POLICE</u>						
PASS THROUGH GRANT	NONE	N/A	30,000	04/01/2008 to 06/30/2009	30,000	0
		DEPARTMENT OF LAW AND PUBLIC SAFETY-DIVISION OF STATE POLICE SUBTOTAL	30,000		30,000	0
<u>DEPARTMENT OF LAW AND PUBLIC SAFETY-JUVENILE JUSTICE COMMISSION</u>						
GOVERNOR'S STRATEGY FOR SAFE STREETS AND NEIGHBORHOODS	NONE	N/A	310,000	06/01/2009 to 05/31/2011	107,286	150,000
		DEPARTMENT OF LAW AND PUBLIC SAFETY-JUVENILE JUSTICE COMMISSION SUBTOTAL	310,000		107,286	150,000
<u>DEPARTMENT OF LAW AND PUBLIC SAFETY-OFFICE OF EMERGENCY MANAGEMENT</u>						
NON-UASI COUNTY EVACUATION STUDY	NONE	N/A	87,005	04/01/2008 to 12/31/2009	51,197	51,154
NON-UASI COUNTY EVACUATION STUDY	NONE	N/A	92,087	04/01/2008 to 12/31/2009	(94)	(17)
		DEPARTMENT OF LAW AND PUBLIC SAFETY-OFFICE OF EMERGENCY MANAGEMENT SUBTOTAL	179,092		51,103	51,137
<u>DEPARTMENT OF MILITARY AND VETERANS AFFAIRS</u>						
NEW JERSEY DRUG AND ALCOHOL HOUSEHOLD SURVEY	NONE	N/A	111,527	01/01/2008 to 12/31/2009	34,248	34,318
		DEPARTMENT OF MILITARY AND VETERANS AFFAIRS SUBTOTAL	111,527		34,248	34,318

(Continued)

# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF STATE</u>						
COMPSTAT	NONE	N/A	143,913	04/06/2009 to 04/05/2011	71,018	71,018
		DEPARTMENT OF STATE SUBTOTAL	<u>143,913</u>		<u>71,018</u>	<u>71,018</u>
<u>DEPARTMENT OF STATE-NEW JERSEY HISTORICAL COMMISSION</u>						
STATE OF NEW JERSEY HISTORY EDISON PAPERS FY07	NONE	N/A	109,800	07/01/2006 to 06/30/2007	302	0
THOMAS A. EDISON PAPERS (PGM: GENERAL OPERATING COSTS)	NONE	N/A	120,000	07/01/2007 to 06/30/2008	(15,751)	0
NJHC EDISON PAPERS 09-11	NONE	N/A	87,648	07/01/2009 to 06/30/2010	88,251	87,648
GENERAL OPERATING SUPPORT, FY2010	NONE	N/A	83,000	07/01/2009 to 06/30/2010	82,181	82,181
		DEPARTMENT OF STATE-NEW JERSEY HISTORICAL COMMISSION SUBTOTAL	<u>400,448</u>		<u>154,983</u>	<u>169,829</u>
<u>DEPARTMENT OF THE TREASURY</u>						
HUMAN ES CELLS AND NEURAL TRANSPLANTATION	NONE	N/A	401,498	09/01/2007 to 09/30/2010	106,796	0
HUMAN ES CELLS AND NEURAL TRANSPLANTATION	NONE	N/A	404,848	09/01/2007 to 09/30/2010	151,055	242
HUMAN ES CELLS AND NEURAL TRANSPLANTATION	NONE	N/A	185,461	09/01/2007 to 09/30/2010	152,013	74
HUMAN ES CELLS AND NEURAL TRANSPLANTATION	NONE	N/A	178,923	09/01/2007 to 09/30/2010	13,464	1
HUMAN ES CELLS AND NEURAL TRANSPLANTATION	NONE	N/A	603,996	09/01/2007 to 09/30/2010	236,027	284
SNJ-TREASURY FY08 I/D	NONE	N/A	231,962	09/01/2007 to 09/30/2010	38,709	8
HUMAN ES CELLS AND NEURAL TRANSPLANTATION	NONE	N/A	478,980	09/01/2007 to 09/30/2010	178,882	293
		DEPARTMENT OF THE TREASURY SUBTOTAL	<u>2,485,668</u>		<u>876,946</u>	<u>902</u>
<u>DEPARTMENT OF TRANSPORTATION</u>						
FINE-SCALE SPAWNING HABITAT DELINEATION FOR WINTER FLOUNDER TO HELP MITIGATE DREDGING EFFECTS	MOA	N/A	130,851	02/25/2009 to 12/31/2010	42,871	42,871

(Continued)

**RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY**  
**SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE**  
**YEAR ENDED JUNE 30, 2010**

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF TRANSPORTATION</u>						
ROUTE 47 WILDWOOD DRAWBRIDGE BRIDGE HOUSE REHABILITATION	NONE	N/A	35,000	11/01/2007 to 10/31/2008	80	0
TO # 166: RUTGERS/NJDOT PAVEMENT RESOURCE PROGRAM	NONE	N/A	600,000	07/01/2005 to 12/31/2008	214	0
TO # 163: MVC - THE EFFECTS OF PLEA BARGAINING MOTOR VEHICLE OFFENSES (PGM: NJDOT FY'04-05 RESEARCH)	NONE	N/A	144,000	01/01/2005 to 12/30/2009	9,143	30,262
STUDY OF RECIDIVISM RATES FOR DRIVERS ADMINISTRATIVELY SANCTIONED BY MVC	NONE	N/A	126,600	01/01/2006 to 12/30/2009	8,270	11,618
NEW JERSEY LOCAL TECHNICAL ASSISTANCE PROGRAM (LTAP) 2010 WORK PLAN	NONE	N/A	17,632	07/01/2009 to 06/30/2010	17,632	10,075
2010 NEW JERSEY SUMMER TRANSPORTATION INSTITUTE	NONE	N/A	57	07/01/2009 to 06/30/2010	57	0
NEW JERSEY LOCAL TECHNICAL ASSISTANCE PROGRAM (LTAP) 2010 WORK PLAN	NONE	N/A	10,083	07/01/2009 to 06/30/2010	10,083	25,483
RUTGERS PAVEMENT RESOURCE CENTER - OVERHAUL PAVEMENT MANAGEMENT	NONE	N/A	1,300,000	01/01/2007 to 06/30/2010	219,102	197,731
NEW JERSEY LOCAL TECHNICAL ASSISTANCE PROGRAM (LTAP) 2010 WORK PLAN	NONE	N/A	70,970	07/01/2009 to 06/30/2010	70,970	143,549
SELF CLEANING COATINGS FOR GRAFFITI PREVENTION AND REMOVAL AND DE-POLLUTION	NONE	N/A	100,000	10/15/2007 to 07/15/2010	58,071	29,016
NJDOT STATE-WIDE LARGE TRUCK MONITORING PGM: DATA COLLECTION, PROCESSING AND REPORTING	NONE	N/A	199,200	03/01/2009 to 07/31/2010	56,533	56,533
LIFECYCLE CARBON FOOTPRINT ANALYSIS OF TRANSPORTATION CAPITAL PROJECTS	NONE	N/A	302,938	06/30/2009 to 09/30/2010	171,829	171,829
SAFETY ANALYSIS OF CRASH AND INSPECTION DATA FOR COMMERCIAL VEHICLES	NONE	N/A	121,675	11/01/2009 to 11/01/2010	64,542	64,542
IN PLACE REHABILITATION OF PIPES USING POLYMER COMPOSITES	NONE	N/A	30,360	11/17/2008 to 11/17/2010	462	10,444
RUTGERS PAVEMENT RESOURCE CENTER	NONE	N/A	1,316,288	01/01/2008 to 12/31/2010	984,193	984,193

(Continued)

# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF TRANSPORTATION</u>						
PRM-REMOTE SENSING PROPOSAL FOR GIS WORK	NONE	N/A	183,712	06/01/2009 to 12/31/2010	35,158	35,158
RUTGERS PAVEMENT RESOURCE CENTER-RIDE QUALITY TOOLS	NONE	N/A	700,000	01/01/2007 to 12/31/2010	419,355	419,097
IMPLEMENTATION OF MANUAL GUIDELINES FOR THE INSPECTION OF ITS EQUIPMENT AND FACILITIES PROJECT	NONE	N/A	49,924	06/01/2009 to 12/31/2010	14,211	0
PARTIAL INTERCHANGES IN NEW JERSEY: DATA DEVELOPMENT AND EVALUATION	NONE	N/A	515,010	07/01/2009 to 06/30/2011	28,678	140,289
NEW JERSEY LOCAL TECHNICAL ASSISTANCE PROGRAM (LTAP) 2009 WORK PLAN	T/O #230 STATE PORTI	N/A	40,000	01/01/2009 to 12/31/2009	16,644	16,644
NEW JERSEY BICYCLE AND PEDESTRIAN RESOURCE CENTER - YEAR 8	T/O #231	N/A	448,857	01/01/2009 to 12/31/2009	309,469	303,281
PORTABLE DATA COLLECTION SYSTEMS FOR NJDOT TRUCK MONITORING PROGRAM	TASK ORDER # 216	2008-480-078-6300-DMP-731	200,000	05/01/2008 to 04/30/2010	98,596	98,596
SAFE ROUTES TO SCHOOL RESOURCE CENTER- YEAR 3	TASK ORDER NO. 232	N/A	300,000	01/01/2009 to 12/31/2009	164,103	161,632
	DEPARTMENT OF TRANSPORTATION	SUBTOTAL	<u>6,943,157</u>		<u>2,800,266</u>	<u>2,952,843</u>
<u>EMPLOYMENT &amp; TRAINING COMMISSION</u>						
UNDERSTANDING AND ADDRESSING THE SKILL AND WORKFORCE NEEDS OF KEY INDUSTRIES IN NEW JERSEY	NONE	N/A	259,670	10/01/2006 to 07/31/2008	(528)	0
NJ COUNCIL FOR GENDER PARITY IN LABOR AND EDUCATION	NONE	N/A	95,000	07/01/2008 to 06/30/2009	251	0
	EMPLOYMENT & TRAINING COMMISSION	SUBTOTAL	<u>354,670</u>		<u>(277)</u>	<u>0</u>
<u>HIGHLANDS COUNCIL</u>						
LIDAR-BASED TERRAIN ANALYSIS TO SUPPORT NJ HIGHLANDS MANAGEMENT AND PLANNING (WATER PROTECTION AND PLANNING)	07-653-1124	N/A	105,974	10/20/2008 to 09/30/2010	26,112	26,112
	HIGHLANDS COUNCIL	SUBTOTAL	<u>105,974</u>		<u>26,112</u>	<u>26,112</u>

(Continued)

**RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY**  
**SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE**  
**YEAR ENDED JUNE 30, 2010**

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>MOSQUITO CONTROL COMMISSION</u>						
FY 09: ARBOVIRUS SURVEILLANCE	FG09-45	100-042-4800-073	189,992	07/01/2008 to 06/30/2009	(8,845)	(7)
	MOSQUITO CONTROL COMMISSION	SUBTOTAL	<u>189,992</u>		<u>(8,845)</u>	<u>(7)</u>
<u>NEW JERSEY COMMISSION ON SCIENCE AND TECHNOLOGY</u>						
COMMERCIALIZING UNIVERSITY INTELLECTUAL PROPERTY - SUPPORT FOR OSTEOTECH RESEARCH PROJECT	07-2042-014-96	N/A	35,000	12/18/2008 to 12/31/2009	16,844	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	41,878	0
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	141,624	141,624
HIGH TECHNOLOGY BUSINESS INCUBATOR GRANT PROGRAM	09-2042-014-47	09-100-082-2042-014-6130	64,993	01/15/2009 to 12/31/2009	40,993	(49)
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	43,168	0
RUTGERS ECO-COMPLEX BUSINESS INCUBATION (PGM: HIGH TECH BUSINESS INCUBATOR GRANT)	NONE	N/A	130,208	01/15/2008 to 03/31/2009	8,971	0
STEM CELL ORIGIN OF SPONTANEOUS AND RADIATION- INDUCED MUTATIONS RECOVERED IN T CELLS	NONE	04-100-082-2042-014-6130	300,000	07/01/2007 to 06/30/2009	0	(413)
ANTIMICROBIAL PEPTIDE SUBTOLOSIN FOR CONTROL OF BACTERIAL VAGINOSIS AND FEMININE HEALTH CARE	NONE	N/A	25,000	06/15/2008 to 12/31/2009	23,575	0
NJCST - NANOTECHNOLOGY CENTER	NONE	N/A	69,350	07/01/2006 to 12/31/2009	32,800	(49)
VALIDATION OF GRM1 AS A THERAPEUTIC TARGET FOR MELANOMA	NONE	N/A	25,000	06/15/2008 to 12/31/2009	2,202	0
COMPUTERIZED CANCER DETECTION AND GRADING OF PROSTATE TISSUE HISTOPATHOLOGY	NONE	N/A	25,000	06/15/2008 to 12/31/2009	7,069	0
NANOTECHNOLOGY CENTER: FACILITY TO MEASURE HYDROGEN CONTENT INORGANIC AND ORGANIC NANOSTRUCTURES	NONE	N/A	50,790	01/02/2007 to 12/31/2009	1,005	(23,338)

(Continued)



# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>NEW JERSEY COMMISSION ON SCIENCE AND TECHNOLOGY</u>						
NANOTECHNOLOGY: ZUO BASED MONOLITHICALLY INTEGRATED TUNABLE SURFACE ACOUSTIC WAVE (MITSAW) DEVICES	NONE	N/A	30,360	01/02/2007 to 12/31/2009	360	0
NANOTECHNOLOGY CENTER: LABORATORY FOR ORGANIC NANOPARTICLE SYNTHESIS AND PROCESSING	NONE	N/A	101,235	01/02/2007 to 12/31/2009	61,166	46
SNJ INTELLECTUAL PROPERTY (POSTDOC FOR POLYMER DRUG PROJECT)	NONE	N/A	50,089	10/01/2008 to 12/31/2009	50,089	89
POTENTIAL HYPOGLYCEMIC AND HYPOLIPIDEMIC ACTIVITY OF BULB EXTRACTS OF LILIUM LONGIFLORUM	NONE	N/A	25,000	06/15/2008 to 12/31/2009	3,203	0
RUTGERS ECO COMPLEX - HIGH TECH BUSINESS INCUBATOR GRANT PROGRAM	NONE	N/A	65,058	01/01/2009 to 03/31/2010	65,058	58
HUMAN ES CELLS AND NEURAL TRANSPLANTATION	NONE	N/A	511,220	07/01/2007 to 08/31/2010	4,655	0
HIGH EFFICIENCY GENE MODIFICATION BY HOMOLOGOUS RECOMBINATION IN HUMAN STEM CELLS	NONE	04-100-082-2042-014-6130	300,000	07/01/2007 to 10/31/2010	47,300	0
RUTGERS FOOD INNOVATION CENTER PROGRAM ENHANCEMENT AND EXPANSION	NONE	N/A	100,038	01/01/2010 to 12/31/2010	54,248	100,044
CENTER FOR APPLIED TRAINING IN HUMAN EMBRYONIC STEM CELL BIOLOGY (PGM: STEM CELL RESEARCH GRANT)	NONE	N/A	299,405	06/01/2006 to 05/31/2011	6,444	0
PREMATURE SENESCENCE AND NEURAL SPECIFICATION OF HUMAN EMBRYONIC STEM CELLS (PROGRAM: STEM CELL RESEARCH	NONE	04-100-082-2042-014-6130	299,976	09/01/2007 to 06/30/2011	52,258	122
NEW JERSEY COMMISSION ON SCIENCE AND TECHNOLOGY SUBTOTAL			3,065,157		704,910	218,134
<u>NEW JERSEY MEADOWLANDS COMMISSION</u>						
THE COSTS AND BENEFITS OF GREEN BUILDING IN NJ MEADOWLANDS	NONE	N/A	120,000	04/19/2007 to 10/31/2008	(38)	0
MERI-RESEARCH FELLOWS PROGRAM	NONE	N/A	21,180	02/01/2007 to 06/30/2009	537	537
MERI RESEARCH FELLOWS PROGRAM	NONE	N/A	39,798	02/01/2007 to 06/30/2009	1,451	1,451

(Continued)

# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>NEW JERSEY MEADOWLANDS COMMISSION</u>						
MONITORING OF AIR TOXIC PARTICULATE POLLUTANTS FROM HEAVILY TRAFFICKED NEW JERSEY TURNPIKE	NONE	N/A	162,775	12/01/2006 to 09/11/2009	16,343	16,343
MERI RESEARCH FELLOWS PROGRAM.	NONE	N/A	36,200	06/04/2008 to 06/30/2010	13,526	13,526
INSTITUTE FOR MEADOWLANDS STUDY	NONE	N/A	315,985	07/01/2004 to 12/31/2010	4,939	4,939
MERI RESEARCH FELLOWS PROGRAM	NONE	N/A	13,000	07/01/2009 to 07/31/2011	7,487	7,487
MERI RESEARCH FELLOWS PROGRAM	NONE	N/A	16,000	07/01/2009 to 07/31/2011	962	0
MERI RESEARCH FELLOWS PROGRAM	NONE	N/A	79,545	07/01/2009 to 07/31/2011	79,845	79,845
MERI RESEARCH FELLOWS PROGRAM	NONE	N/A	25,985	07/01/2009 to 07/31/2011	25,944	25,944
NEW JERSEY MEADOWLANDS COMMISSION	SUBTOTAL		<u>830,468</u>		<u>150,996</u>	<u>150,072</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	171,836	97,600
BRIDGE DECK MONITORING AND DEVELOPMENT OF HIGH- PERFORMANCE CONCRETE SPECIFICATIONS (UTRC RESEARCH)	NONE	N/A	136,627	01/01/2008 to 12/31/2009	53,026	46,005
NEW JERSEY TURNPIKE AND GARDEN STATE PARKWAY TRAFFIC SIMULATION MODEL	NONE	N/A	125,497	04/08/2009 to 04/30/2010	158,841	125,497
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	73,936	73,936
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	2,420	2,420
NEW JERSEY TURNPIKE AUTHORITY	SUBTOTAL		<u>644,317</u>		<u>460,059</u>	<u>345,458</u>

(Continued)

# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>OFFICE OF HOMELAND SECURITY &amp; PREPAREDNESS</u>						
DEVELOPMENT OF A SECTOR COMMAND CENTER FOR EMERGENCY FOOD DISTRIBUTION IN NJ	NONE	N/A	200,000	08/15/2008 to 12/31/2009	115,719	115,808
	OFFICE OF HOMELAND SECURITY & PREPAREDNESS	SUBTOTAL	<u>200,000</u>		<u>115,719</u>	<u>115,808</u>
<u>PAROLE BOARD</u>						
TRENTON PRISONER REENTRY DEMONSTRATION PROJECT	NONE	N/A	30,000	02/01/2009 to 06/30/2010	1,656	1,656
	PAROLE BOARD	SUBTOTAL	<u>30,000</u>		<u>1,656</u>	<u>1,656</u>
<u>PINELANDS COMMISSION</u>						
KIRKWOOD-COHANSEY PROJECT	NONE	N/A	409,190	03/01/2004 to 09/30/2010	39,819	39,819
	PINELANDS COMMISSION	SUBTOTAL	<u>409,190</u>		<u>39,819</u>	<u>39,819</u>
<u>STATE OF NEW JERSEY- EMPLOYMENT &amp; TRAINING COMMISSION</u>						
STATE ENERGY SECTOR PARTNERSHIP GRANT APPLICATION	NONE	N/A	29,000	07/27/2009 to 10/20/2009	28,413	29,000
NEW JERSEY COUNCIL ON GENDER PARITY IN LABOR IN EDUCATION	NONE	N/A	95,000	07/01/2009 to 06/30/2010	94,213	95,000
	STATE OF NEW JERSEY- EMPLOYMENT & TRAINING COMMISSION	SUBTOTAL	<u>124,000</u>		<u>122,626</u>	<u>124,000</u>
<u>STATE OF NEW JERSEY-MOSQUITO CONTROL COMMISSION</u>						
MONITORING THE EFFICACY OF INSECTICIDES FOR MOSQUITO CONTROL IN NEW JERSEY	NONE	N/A	72,687	07/01/2009 to 06/30/2010	60,988	60,988
2009-10 SURVEILLANCE FOR THE MOSQUITO VECTORS OF EASTERN EQUINE ENCEPHALITIS AND WEST NILE VIRUS	NONE	N/A	90,000	07/01/2009 to 06/30/2010	88,936	88,936
AN ADULT MOSQUITO SURVEILLANCE PROGRAM 2009-2010	NONE	N/A	37,000	07/01/2009 to 06/30/2010	36,998	36,998
	STATE OF NEW JERSEY-MOSQUITO CONTROL COMMISSION	SUBTOTAL	<u>199,687</u>		<u>186,922</u>	<u>186,922</u>

(Continued)

# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>STATE OF NEW JERSEY-SCHOOLS DEVELOPMENT AUTHORITY</u>						
SCHOOL DEVELOPMENT COST ANALYSIS	MOA - 11/15/2008	N/A	49,000	11/01/2008 to 12/31/2009	26,282	26,282
STATE OF NEW JERSEY-SCHOOLS DEVELOPMENT AUTHORITY	SUBTOTAL		<u>49,000</u>		<u>26,282</u>	<u>26,282</u>
<b>RESEARCH AND DEVELOPMENT CLUSTER: DIRECT</b>	<b>SUBTOTAL</b>		<u>50,862,124</u>		<u>14,483,663</u>	<u>12,780,037</u>

(Continued)

# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>PASS THROUGH</u>						
<u>BOARD OF PUBLIC UTILITIES</u>						
<u>MAGRANN ASSOCIATES</u>						
NJ CLIMATE CHOICE HOME PILOT PROJECT - LIFE CYCLE COSTING ANALYSIS	N/A	N/A	75,000	09/01/2009 to 11/30/2011	30,715	30,715
BOARD OF PUBLIC UTILITIES SUBTOTAL			<u>75,000</u>		<u>30,715</u>	<u>30,715</u>
<u>COMMISSION ON SPINAL CORD RESEARCH</u>						
<u>UNIVERSITY OF MEDICINE AND DENTISTRY OF NEW JERSEY (UMDNJ)-CANCER INSTITUTE OF NEW JERSEY</u>						
CULTURAL & COGNITIVE INFLUENCES OF END OF LIFE PLANNING AMONG AFRICAN-AMERICAN & WHITE COLORECTAL CA	N/A	N/A	2,464	11/01/2008 to 12/31/2009	2,464	2,464
COMMISSION ON SPINAL CORD RESEARCH SUBTOTAL			<u>2,464</u>		<u>2,464</u>	<u>2,464</u>
<u>DEPARTMENT OF ENVIRONMENTAL PROTECTION</u>						
<u>HUNTER COLLEGE</u>						
ECONOMIC IMPACTS OF CLIMATE CHANGE OF NEW JERSEY	NONE	SR09-001	23,842	08/26/2009 to 08/25/2010	1,317	0
MEASUREMENT AND MODELING OF PCBS IN THE DELAWARE RIVER BASIN	RP02-048	RP02-048	675,448	10/01/2001 to 12/31/2009	41,012	41,012
NESHANIC RIVER - WATERSHED RESTORATION PLAN	RP06-068	RP06-068	103,975	10/01/2006 to 09/30/2010	6,725	9,173
MUSCONETCONG RIVER - WATERSHED RESTORATION PLAN	RP06-073	RP06-073	83,513	10/01/2006 to 01/30/2011	(10,832)	(10,832)
ASSISCUNK WATERSHED RESTORATION PLAN (PGM: 319H GRANT PROGRAM NJDEP)	RP07-071	RP07-071	290,000	08/22/2007 to 06/28/2010	199,864	199,864
EVALUATION OF TWO SAMPLING & ANALYTICAL METHODS FOR THE MEASUREMENT OF HEXAVALENT CHROMIUM IN AMBIENT	SR09-005	SR09-005	30,234	10/01/2008 to 06/30/2011	31,790	30,234
DEPARTMENT OF ENVIRONMENTAL PROTECTION SUBTOTAL			<u>1,207,012</u>		<u>269,876</u>	<u>269,451</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	03-1801-FS-H-0	12,500	03/30/2008 to 03/30/2010	22	22
THE TOURETTE SYNDROME SHARING DNA AND CELL RESOURCES	08-1827-FS-N-0	08-1827-FS-N-0	278,750	07/01/2007 to 06/30/2008	5	0

(Continued)

**RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY**  
**SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE**  
**YEAR ENDED JUNE 30, 2010**

<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 CLUSTER:</u>						
<u>PASS THROUGH</u>						
<u>DEPARTMENT OF HEALTH AND SENIOR SERVICES</u>						
	DEPARTMENT OF HEALTH AND SENIOR SERVICES	SUBTOTAL	291,250		27	22
<u>DEPARTMENT OF HUMAN SERVICES</u>						
<u>TOURETTE SYNDROME ASSOCIATION, INC</u>						
THE TOURETTE SYNDROME SHARING DNA AND CELL RESOURCE	10-1849-FS-N-1	10-1849-FS-N-1	250,000	07/01/2009 to 06/30/2010	213,468	213,468
	DEPARTMENT OF HUMAN SERVICES	SUBTOTAL	250,000		213,468	213,468
<u>DEPARTMENT OF TRANSPORTATION</u>						
<u>NEW JERSEY INSTITUTE OF TECHNOLOGY</u>						
DRAINAGE INFORMATION, ANALYSIS AND MAPPING SYSTEM PROJECT	NJIT-2005	NJIT-2005	50,000	01/07/2010 to 12/31/2011	9,773	0
TRANSIT-ORIENTED DEVELOPMENT BENEFITS OF NEW TRANSIT SERVICE: RIVER LINE	RFCUNY-30 (#2007-04	RFCUNY-30 (#2007-04)	102,262	01/01/2007 to 12/31/2009	288	288
ENVIRONMENTAL MANAGEMENT SYSTEM FOR TRANSPORTATION MAINTENANCE OPERATIONS	T/O #92	T/O #92	91,453	09/01/2009 to 08/31/2011	10,980	0
	DEPARTMENT OF TRANSPORTATION	SUBTOTAL	243,715		21,041	288
<u>NEW JERSEY COMMISSION ON SCIENCE AND TECHNOLOGY</u>						
<u>ASSOCIATED INSTITUTIONS FOR MATERIALS SCIENCES</u>						
AIMS-LNMR	92-240460-1	92-240460-1	40,000	07/01/1990 to 06/30/1993	(10,012)	0
CORROSION RESISTANT METAL PLATE TECHNOLOGY FOR FUEL CELL APPLICATIONS	N/A	N/A	18,533	05/01/2008 to 04/30/2010	15,688	2,873
RUTGERS FOOD INNOVATION CENTER - INCUBATOR ENHANCEMENT PROGRAM II	NONE	N/A	30,000	01/01/2009 to 12/16/2009	30,000	0
RUTGERS ECO-COMPLEX - INCUBATOR ENHANCEMENT PROGRAM	NONE	N/A	29,984	01/01/2009 to 12/16/2009	29,984	(16)
	NEW JERSEY COMMISSION ON SCIENCE AND TECHNOLOGY	SUBTOTAL	118,517		65,660	2,857
<u>NEW JERSEY TURNPIKE AUTHORITY</u>						
<u>DEWBERRY-GOODKIND INC.</u>						
FINITE ELEMENT MODELING & FIELD MONITORING OF THE HACKENSACK RIVER BRIDGE	T3249/T100.137	T3249/T100.137	275,000	09/03/2009 to 12/31/2010	242,340	242,340

(Continued)

# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>PASS THROUGH</u>						
<u>NEW JERSEY TURNPIKE AUTHORITY</u>						
	NEW JERSEY TURNPIKE AUTHORITY	SUBTOTAL	275,000		242,340	242,340
<b>RESEARCH AND DEVELOPMENT CLUSTER: PASS THROUGH</b>		<b>SUBTOTAL</b>	<b>2,462,958</b>		<b>845,591</b>	<b>761,605</b>
<b>RESEARCH AND DEVELOPMENT CLUSTER:</b>		<b>TOTAL</b>	<b>53,325,082</b>		<b>15,329,254</b>	<b>13,541,642</b>

(Continued)

# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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>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	6,206,174	07/01/2009 to 06/30/2010	6,199,099	6,206,174
C. CLYDE FERGUSON LAW SCHOLARSHIP	2601-100-074-2601-004	5400-140-030060	133,323	07/01/2009 to 06/30/2010	133,323	133,323
COMMISSION ON HIGHER EDUCATION SUBTOTAL			<u>6,339,497</u>		<u>6,332,422</u>	<u>6,339,497</u>
<u>HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY</u>						
GARDEN STATE VOUCHERS	02-100-0822155-070	N/A	840	07/01/2009 to 06/30/2010	840	840
TUITION AID GRANT	2150-100-082-2150-007	5400-100-040070	61,084,516	07/01/2009 to 06/30/2010	60,534,790	60,541,907
DISTINGUISHED SCHOLARS	2150-100-082-2150-010	5400-100-040130	2,099,616	07/01/2009 to 06/30/2010	2,097,801	2,096,871
URBAN SCHOLARS	2150-100-082-2150-011	5400-100-040140	693,966	07/01/2009 to 06/30/2010	693,966	693,966
NEW JERSEY STARS II	2155-100-082-2160-058	N/A	1,788,248	07/01/2009 to 06/30/2010	1,788,248	1,788,248
NEW JERSEY CLASS LOAN PROGRAM	NONE	N/A	53,436,234	07/01/2009 to 06/30/2010	53,436,234	53,436,234
HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY SUBTOTAL			<u>119,103,420</u>		<u>118,551,879</u>	<u>118,558,066</u>
<b>STUDENT FINANCIAL ASSISTANCE: DIRECT</b>			<b>SUBTOTAL</b>		<u>124,884,301</u>	<u>124,897,563</u>
<b>STUDENT FINANCIAL ASSISTANCE:</b>			<b>TOTAL</b>		<u>124,884,301</u>	<u>124,897,563</u>

(Continued)



# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>ADMINISTRATIVE OFFICE OF THE COURTS</u>						
NEW JERSEY COURT IMPROVEMENT COMMITTEE PROGRAM FOR NLAW SPECIAL EDUCATION CLINIC	NONE	N/A	62,000	11/03/2005 to 09/30/2008	82	0
	ADMINISTRATIVE OFFICE OF THE COURTS	SUBTOTAL	<u>62,000</u>		<u>82</u>	<u>0</u>
<u>BOARD OF PUBLIC UTILITIES</u>						
OFFICE OF CLEAN ENERGY - THE ENERGY EFFICIENCY PROGRAM	NONE	09-71D-082-2014-003-3	244,343	09/01/2008 to 04/30/2009	1	1
	BOARD OF PUBLIC UTILITIES	SUBTOTAL	<u>244,343</u>		<u>1</u>	<u>1</u>
<u>COMMISSION ON CANCER RESEARCH</u>						
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	25,623	6,226
IDENTIFYING BIOMARKERS FOR RESPONSE TO TREATMENT IN CLL	NONE	N/A	25,000	12/01/2009 to 11/30/2011	14,223	25,000
	COMMISSION ON CANCER RESEARCH	SUBTOTAL	<u>75,000</u>		<u>39,846</u>	<u>31,226</u>
<u>COMMISSION ON HIGHER EDUCATION</u>						
EDUCATIONAL OPPORTUNITY FUND (EOF) - ARTICLE IV	2601-100-074-2601-002	5400-100-030020	3,732,463	07/01/2009 to 06/30/2010	3,714,522	3,732,463
NEW JERSEY STATE MAC - SIMMS, CASTRO, JONES, PRASSACK	NONE	N/A	80,000	09/01/2005 to 06/30/2009	321	0
NEW JERSEY STATE MAC - SIMMS, CASTRO, JONES, PRASSACK	NONE	N/A	80,000	09/01/2005 to 06/30/2009	1,464	0
NEW JERSEY STATE MAC - SIMMS, CASTRO, JONES, MORRIS- SIMMS	NONE	N/A	80,000	09/01/2005 to 06/30/2009	1,631	0
NEW JERSEY COMMISSION ON HIGHER EDUCATION - INNOVATION PARTNERSHIP INSTITUTE - BIOTECHNOLOGY/PHARMACEUTICAL	NONE	N/A	150,000	04/01/2007 to 09/30/2009	27,334	0
EXTENDING THE WORK OF BIOPHARMA SKILLS IPI	NONE	N/A	58,636	12/30/2008 to 12/31/2009	58,636	58,636

(Continued)

# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>COMMISSION ON HIGHER EDUCATION</u>						
NEW JERSEY MINORITY ACADEMIC CAREER (MAC) DOCTORAL FELLOWSHIP - MARLENA BROWN	NONE	100-074-2400-025-KKK	40,000	09/01/2008 to 06/30/2010	17,392	20,000
NEW JERSEY MINORITY ACADEMIC CAREER (MAC) DOCTORAL FELLOWSHIP -MIODRAG KAPOR	NONE	100-074-2400-025-KKK	40,000	09/01/2008 to 06/30/2010	20,190	20,000
NEW JERSEY MINORITY ACADEMIC CAREER (MAC) DOCTORAL FELLOWSHIP - DANIELLE NARKAUS	NONE	100-074-2400-025-KKK	40,000	09/01/2008 to 06/30/2010	18,895	20,000
COMMISSION ON HIGHER EDUCATION SUBTOTAL			4,301,099		3,860,385	3,851,099
<u>COMMISSION ON SPINAL CORD RESEARCH</u>						
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	4,024	4,024
MOLECULAR MECHANISMS INFLUENCING NEUROPROTECTION AND NEURONAL REGENERATION	08-2939-SCR-E-0	08-2939-SCR-E-0	100,000	06/15/2008 to 06/30/2011	64,323	31,630
SPINAL CORD MOTOR NEURON-BASED NEURAL INTERFACE DESIGN	08-2941-SCR-E-0	08-2941-SCR-E-0	60,000	06/16/2008 to 06/30/2011	30,188	15,443
DISSECTING MOLECULAR MECHANISMS OF ACTION OF AN ANTI-NECROSIS DRUG	NONE	07-2930-SCR-E-0	60,000	06/15/2007 to 06/14/2009	1,922	1,922
THE ROLE OF P38 MAPK IN GLUR TRAFFICKING AND EXCITOTOXICITY	NONE	N/A	60,000	06/15/2007 to 06/30/2009	(57)	0
PRE-DIFFERENTIATION OF THERAPEUTIC STEM CELLS USING MIRNAS	NONE	07 2923 SCR E 0	100,000	12/15/2006 to 12/30/2009	3,336	3,530
NEUROPROTECTIVE EFFECTS OF CYPIN AFTER SCI	NONE	08-2934-SCR-E-0	100,000	12/15/2007 to 12/30/2009	25,356	25,000
AAV-MEDIATED L1 IMPROVES SPINAL CORD REGENERATION	NONE	N/A	99,966	06/15/2006 to 06/30/2010	(1,786)	(34)
NEURITE GUIDANCE USING PHOTONICALLY DERIVED DUROTACTIC GRADIENTS (PGM: GRADUATE FELLOWSHIP)	NONE	N/A	60,000	12/15/2007 to 12/30/2010	14,463	16,717
CONTINUOUS MICROFLUIDIC ANALYSIS OF CSF INFLAMMATION MARKERS	NONE	N/A	60,000	06/15/2009 to 06/30/2011	12,571	12,571

(Continued)

# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>COMMISSION ON SPINAL CORD RESEARCH</u>						
PROMOTING MYELINATION ON ADULT AXON BY SOLUBLE NEUREGULIN-1	NONE	N/A	64,000	12/15/2009 to 12/30/2011	16,350	16,350
COMMISSION ON SPINAL CORD RESEARCH SUBTOTAL			<u>863,966</u>		<u>170,690</u>	<u>127,153</u>
<u>DEPARTMENT OF AGRICULTURE</u>						
SUMMER FOOD AGREEMENT 07-1908	NONE	N/A	7,621	06/29/2009 to 08/07/2009	7,621	7,622
SUMMER FOOD AGREEMENT 07-1304	NONE	N/A	10,354	07/06/2009 to 08/13/2009	10,354	10,354
NUTRIENT MANAGEMENT PROJECTS SUPPORTING SMALL FARMERS	NONE	N/A	13,200	10/15/2007 to 12/31/2009	503	0
INTENSIVE NUTRIENT MANAGEMENT EDUCATION PROGRAM (PGM: DIVISION OF RURAL RESOURCES)	NONE	N/A	249,700	01/01/2008 to 12/31/2011	64,322	0
ANIMAL WASTE MANAGEMENT EDUCATION PROGRAM FOR HORSE FARM OPERATORS	NONE	N/A	150,000	11/23/2009 to 03/31/2012	36,945	150,000
DEPARTMENT OF AGRICULTURE SUBTOTAL			<u>430,875</u>		<u>119,745</u>	<u>167,976</u>
<u>DEPARTMENT OF CHILDREN AND FAMILIES</u>						
DCF DOMESTIC VIOLENCE POLICY AND DOMESTIC VIOLENCE CASE PRACTICE PROTOCOL	08MMR	N/A	30,000	07/01/2007 to 06/30/2009	2,222	(1,000)
EXPERT WITNESS TRAINING	NONE	N/A	63,256	07/01/2007 to 06/30/2009	1,894	(300)
TRANSITIONS FOR YOUTH	NONE	N/A	839,767	07/01/2007 to 06/30/2009	16,550	16,551
YOUTH ADVISORY BOARD	NONE	N/A	82,313	07/01/2007 to 06/30/2009	265	(295)
FPI - ONGOING CERTIFICATE	NONE	N/A	329,212	07/01/2007 to 06/30/2009	8,277	(14,398)
PSSF - PROMOTING SAFE AND STABLE FAMILIES	NONE	N/A	257,316	07/01/2007 to 06/30/2009	(9,074)	(750)
PUBLIC CHILD WELFARE INTENSIVE WEEKEND PROGRAM	NONE	N/A	1,617,590	07/01/2008 to 06/30/2009	(41,499)	(31,410)
FPI - NEW WORKER ORIENTATION	NONE	N/A	64,931	07/01/2007 to 06/30/2009	2,970	(7,255)
FPI ONGOING CERTIFICATE & FPI NEW WORKER TRAINING	NONE	N/A	196,139	07/01/2009 to 06/30/2010	182,966	196,137

(Continued)

**RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY**  
**SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE**  
**YEAR ENDED JUNE 30, 2010**

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF CHILDREN AND FAMILIES</u>						
FOSTER CARE COUNSELING PROJECT	NONE	N/A	147,624	07/01/2009 to 06/30/2010	147,547	147,624
PUBLIC CHILD WELFARE INTENSIVE WEEKEND PROGRAM	NONE	N/A	1,649,000	07/01/2009 to 06/30/2010	1,635,181	1,635,181
ADOPTION CERTIFICATE	NONE	N/A	62,016	07/01/2009 to 06/30/2010	59,029	62,018
TRANSITIONS FOR YOUTH & YOUTH ADVISORY BOARD	NONE	N/A	659,380	07/01/2009 to 06/30/2010	650,269	659,378
THE NEW JERSEY PARTNERSHIP FOR CHILD WELFARE PROGRAM	NONE	N/A	8,141,460	07/01/2008 to 06/30/2010	3,320,252	3,320,252
EXPERT WITNESS TRAINING	NONE	N/A	31,972	07/01/2009 to 06/30/2010	29,518	31,974
DEPARTMENT OF CHILDREN AND FAMILIES SUBTOTAL			<u>14,171,976</u>		<u>6,006,367</u>	<u>6,013,707</u>
<u>DEPARTMENT OF COMMUNITY AFFAIRS</u>						
SNJ HOUSING AND COMMUNITY DEVELOPMENT INTERNS	08-2826-00	N/A	10,000	07/01/2008 to 06/30/2009	(1)	0
LEAD-SAFE BUILDING PRACTICES TRAINING (UNIFORM CONSTRUCTION CODE TRAINING)	2009-001A	09-100-022-8015-036-3890	205,072	07/01/2008 to 12/31/2009	8,948	8,948
2008 LATINO FELLOWS LEADERSHIP INSTITUTE	NONE	N/A	183,062	05/01/2008 to 12/31/2009	67,299	67,299
CONSTRUCTION CODE ENFORCEMENT TRAINING (UNIFORM CONSTRUCTION CODE TRAINING)	NONE	N/A	1,019,055	07/01/2008 to 12/31/2009	108,896	108,896
SNJ HOUSING AND COMMUNITY DEVELOPMENT INTERNS	NONE	N/A	10,000	07/01/2009 to 12/31/2009	10,000	10,000
LEAD-SAFE BUILDING PRACTICES TRAINING	NONE	N/A	500,000	07/01/2009 to 06/30/2010	439,019	441,319
UNIFORM CONSTRUCTION CODE ENFORCEMENT TRAINING/MULTI DWELLING	NONE	N/A	1,500,000	07/01/2009 to 06/30/2010	1,078,624	1,078,624
COAH ADMINISTRATIVE EDUCATION PROGRAM	NONE	N/A	100,990	07/01/2009 to 06/30/2010	21,471	21,471
SNJ COMMUNITY SERVICE INTERNS	NONE	N/A	10,000	07/01/2007 to 06/30/2010	5,187	0
LOCAL UNIT ALIGNMENT REORGANIZATION AND CONSOLIDATION SUPPORT PROJECT	NONE	N/A	789	09/01/2009 to 08/31/2011	789	0
COAH - MHL/AA/RCA TRAINING PROGRAM	PO#6976390	08-100-022-8020-122-3	42,586	07/01/2008 to 06/30/2009	31,550	30,436

(Continued)

# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF COMMUNITY AFFAIRS</u>						
	DEPARTMENT OF COMMUNITY AFFAIRS	SUBTOTAL	<u>3,581,554</u>		<u>1,771,782</u>	<u>1,766,993</u>
<u>DEPARTMENT OF EDUCATION</u>						
NJ GOVERNOR'S SCHOOL OF ENGINEERING AND TECHNOLOGY	09GS-801070-0002	N/A	50,000	04/01/2008 to 06/30/2009	5,610	5,610
NJ DOE STATE PERFORMANCE PLAN - SURVEY OF PARENTS OF CHILDREN WITH DISABILITIES	MOU	N/A	120,796	07/28/2008 to 03/31/2009	27	0
TITLE IV=A AND UNSAFE SCHOOL CHOICE OPTION TRAINING & TECHNICAL ASSISTANCE PROJECT	MOU	N/A	247,953	11/01/2008 to 06/30/2009	957	957
DEVELOPING SAFE AND CIVIL SCHOOLS: A COORDINATED APPROACH FOR SOCIAL-EMOTIONAL-CHARACTER DEVELOPMENT	MOU	N/A	356,339	09/01/2008 to 01/31/2011	36,032	35,142
NJ STATE DEPARTMENT OF EDUCATION PARTNERSHIPS IN CHARACTER EDUCATION	NONE	N/A	673,748	10/01/2007 to 09/30/2008	0	(17,481)
NJ GOVERNOR'S SCHOOL OF ENGINEERING AND TECHNOLOGY	NONE	N/A	2,175,288	08/01/2000 to 06/30/2009	8,446	0
MATH NEXT.	NONE	N/A	363,791	08/15/2008 to 12/31/2009	126,723	124,617
NJ DOE STATE PERFORMANCE PLAN - SURVEY OF PARENTS OF CHILDREN WITH DISABILITIES	NONE	N/A	14,339	01/01/2009 to 12/31/2009	14,274	14,339
TITLE IV-A AND UNSAFE SCHOOL CHOICE OPTION TRAINING & TECHNICAL ASSISTANCE PROJECT: TITLE IV-A	NONE	N/A	110	07/01/2009 to 06/30/2010	110	0
TITLE IV-A AND UNSAFE SCHOOL CHOICE OPTION TRAINING & TECHNICAL ASSISTANCE PROJECT: IDEA FUNDED	NONE	N/A	57	07/01/2009 to 06/30/2010	57	0
TITLE IV=A AND UNSAFE SCHOOL CHOICE OPTION TRAINING & TECHNICAL ASSISTANCE PROJECT	NONE	N/A	397,152	07/01/2009 to 07/31/2010	371,604	371,604
DEVELOPING SAFE AND CIVIL SCHOOLS: A COORDINATED APPROACH FOR SOCIAL-EMOTIONAL-CHARACTER DEVELOPMENT	NONE	N/A	438,394	07/01/2009 to 01/31/2011	339,406	339,406
	DEPARTMENT OF EDUCATION	SUBTOTAL	<u>4,837,967</u>		<u>903,246</u>	<u>874,194</u>

(Continued)

**RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY**  
**SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE**  
**YEAR ENDED JUNE 30, 2010**

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF EDUCATION-STATE LIBRARY</u>						
NETWORK FUNDING FOR STATEWIDE LIBRARY SERVICES	NONE	N/A	60,000	07/01/2009 to 06/30/2010	60,000	60,000
DEPARTMENT OF EDUCATION-STATE LIBRARY SUBTOTAL			<u>60,000</u>		<u>60,000</u>	<u>60,000</u>
<u>DEPARTMENT OF ENVIRONMENTAL PROTECTION</u>						
GIS/GEOMATICS TRAINING FOR NJDEP EMPLOYEES	NONE	100-042-4800-176-3810-385	15,000	02/01/2009 to 06/30/2009	3,840	3,840
NJDEP WETLAND PLANT TECHNICAL ASSISTANCE	NONE	N/A	-30,070	01/01/2010 to 01/31/2010	(30,070)	(30,070)
WATERSHED MANAGEMENT TRAINING	NONE	N/A	80,000	01/01/2007 to 06/30/2010	12,139	10,066
RECYCLING PROMOTION AND COMMUNICATION	NONE	N/A	400,000	06/28/2002 to 06/30/2010	6,354	6,354
COOPERATIVE AGREEMENT WITH NJDEP-COUNTY ENVIRONMENTAL AND RESOURCE MANAGEMENT AGENTS (319(H) NONPOINT	NONE	N/A	750,000	05/30/2008 to 05/29/2011	222,817	222,817
COMMUNITY NOISE ENFORCEMENT TRAINING AND TECHNICAL ASSISTANCE (PGM: DEP OLEM NOISE TRAINING)	NONE	N/A	56,862	06/30/2009 to 06/29/2011	24,934	24,934
VISIBLE EMISSIONS AND OTHER AIR POLLUTION TRAINING FOR COUNTY ENVIRONMENTAL HEALTH AGENTS	NONE	N/A	62,932	06/30/2009 to 06/29/2011	28,826	28,826
NEW JERSEY RECYCLING CERTIFICATION SERIES 2008-2010	SHW-09-003	100-042-4910-004	329,817	04/01/2008 to 08/31/2010	148,913	148,913
DEPARTMENT OF ENVIRONMENTAL PROTECTION SUBTOTAL			<u>1,664,541</u>		<u>417,753</u>	<u>415,680</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	6,091	6,091
BIOTERRORISM PREPAREDNESS FY 09	MOA	N/A	485,900	08/31/2008 to 01/31/2010	85,363	85,363
GET MOVING, GET HEALTHY NEW JERSEY	NONE	N/A	146,154	05/15/2007 to 06/30/2009	1,262	0
PANDEMIC FLU AWARENESS PROGRAM	NONE	N/A	100,000	02/01/2008 to 06/30/2009	(470)	0
NJDHSS EMERGENCY PREPAREDNESS FOR PERSONS WITH DISABILITIES	NONE	N/A	15,000	10/30/2009 to 12/31/2009	15,000	15,000

(Continued)

# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF HEALTH AND SENIOR SERVICES</u>						
NJDHSS - HOSPITAL-ACQUIRED INFECTION CONTROL CONFERENCE	NONE	N/A	14,461	10/15/2009 to 12/31/2009	14,461	14,461
NEW JERSEY BIRTH DEFECTS REPORTING SYSTEM AUTISM COMPONENT	NONE	N/A	235,000	07/01/2009 to 06/30/2010	217,549	217,549
NJDHSS - EDUCATION TRAINING PROGRAMS FOR LONG TERM FACILITY AND LOCAL HEALTH DEPT STAFF	NONE	N/A	50,000	02/01/2010 to 06/30/2010	32,428	32,428
AFFILIATION AGREEMENT, DIRECTOR FOR THE CENTER FOR HEALTH STATISTICS	NONE	N/A	1,266,359	03/01/1999 to 06/30/2010	157,318	157,318
EVALUATION OF LOCAL PUBLIC HEALTH DEPARTMENT COMPLIANCE WITH NJAC 8:52	NONE	N/A	40,000	05/03/2010 to 08/09/2010	19,987	0
WORKFORCE DEVELOPMENT - INFECTIOUS DISEASE SUMMITS FOR NEW JERSEY 2010	NONE	N/A	37,000	03/01/2010 to 08/09/2010	6,576	0
BIOTERRORISM PREPAREDNESS FY 10	NONE	N/A	419,000	08/09/2009 to 08/10/2010	274,239	274,239
SEXUALITY TRAINING INITIATIVE	NONE	N/A	25,680	01/01/2010 to 12/31/2010	25,245	25,245
DEPARTMENT OF HEALTH AND SENIOR SERVICES SUBTOTAL			<u>2,860,234</u>		<u>855,049</u>	<u>827,694</u>
<u>DEPARTMENT OF HEALTH AND SENIOR SERVICES-DIVISION OF AGING AND COMMUNITY SERVICE</u>						
INFECTIOUS DISEASE SUMMITS FOR NEW JERSEY 2009	MOU	N/A	39,200	10/01/2008 to 08/08/2009	11,410	11,410
ADULT PROTECTIVE SERVICES TRAINING 3/3	NONE	N/A	254,672	04/01/2007 to 03/31/2010	71,117	71,081
DEPARTMENT OF HEALTH AND SENIOR SERVICES-DIVISION OF AGING AND COMMUNITY SERVICE SUBTOTAL			<u>293,872</u>		<u>82,527</u>	<u>82,491</u>
<u>DEPARTMENT OF HUMAN SERVICES</u>						
FAMILY DEVELOPMENT CREDENTIAL PROGRAM	NONE	FWO8017	214,872	07/01/2007 to 06/30/2008	(209)	0
FAMILY DEVELOPMENT CREDENTIAL PROGRAM	NONE	N/A	218,572	07/01/2009 to 06/30/2010	201,041	201,041
NEW JERSEY CHILD SUPPORT TRAINING INSTITUTE	NONE	N/A	12,469,069	07/01/2009 to 12/31/2011	2,922,478	2,922,478
NATIONAL TEEN-TO-TEEN SEXUALITY EDUCATION PROJECT	P5ME9R	N/A	75,000	07/01/2008 to 06/30/2011	25,000	25,000

(Continued)

# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF HUMAN SERVICES</u>						
	DEPARTMENT OF HUMAN SERVICES	SUBTOTAL	<u>12,977,513</u>		<u>3,148,310</u>	<u>3,148,519</u>
<u>DEPARTMENT OF HUMAN SERVICES-DIVISION OF ADDICTION SERVICES</u>						
RUTGERS COALITION FOR RECOVERY SUPPORT AND ENVIRONMENTAL CHANGE (RECOVERY SUPPORT & ENVIRONMENTAL)	09-715-ADA-0	N/A	161,249	11/01/2008 to 06/30/2009	(848)	0
RUTGERS COALITION FOR RECOVERY SUPPORT AND ENVIRONMENTAL CHANGE (RECOVERY SUPPORT & ENVIRONMENTAL)	NONE	N/A	241,873	07/01/2009 to 06/30/2010	238,562	238,562
IPA: STEVEN RUTLAND	NONE	N/A	120,530	07/01/2009 to 06/30/2011	115,341	115,341
RUTGERS ALLIANCE FOR SUSTAINABLE RISK REDUCTION (STRATEGIC PREVENTION FRAMEWORK COMMUNITY IMPLEMENTATION)	NONE	N/A	534,828	07/01/2009 to 09/30/2011	152,493	314,622
	DEPARTMENT OF HUMAN SERVICES-DIVISION OF ADDICTION SERVICES	SUBTOTAL	<u>1,058,480</u>		<u>505,548</u>	<u>668,525</u>
<u>DEPARTMENT OF HUMAN SERVICES-DIVISION OF DEVELOPMENTAL DISABILITIES</u>						
PROJECT NATURAL SETTING THERAPEUTIC MANAGEMENT (NSTM)	NONE	N/A	621,392	07/01/2009 to 06/30/2010	582,046	582,046
	DEPARTMENT OF HUMAN SERVICES-DIVISION OF DEVELOPMENTAL DISABILITIES	SUBTOTAL	<u>621,392</u>		<u>582,046</u>	<u>582,046</u>
<u>DEPARTMENT OF HUMAN SERVICES-DIVISION OF FAMILY DEVELOPMENT</u>						
FAMILY DEVELOPMENT CREDENTIAL PROGRAM	FW09017	FW09017	218,572	07/01/2008 to 06/30/2009	(3,784)	0
	DEPARTMENT OF HUMAN SERVICES-DIVISION OF FAMILY DEVELOPMENT	SUBTOTAL	<u>218,572</u>		<u>(3,784)</u>	<u>0</u>
<u>DEPARTMENT OF LABOR</u>						
NJ FOOD COUNCIL 2008	CT080177	N/A	293,285	06/09/2008 to 12/09/2009	179,622	129,609
NJ DOL WD WEB REDESIGN PROJECT	NONE	N/A	1,229,829	07/01/2004 to 09/30/2008	0	(13)
RUTGERS UNIVERSITY NJAES CENTRAL SERVICES	NONE	N/A	50,400	11/03/2009 to 11/03/2010	9,331	9,331

(Continued)



**RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY**  
**SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE**  
**YEAR ENDED JUNE 30, 2010**

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF LABOR</u>						
NEW JERSEY PATHWAYS LEADING TO A COLLEGE EDUCATION (NJ PLACE)	NONE	N/A	217,032	01/01/2010 to 12/31/2010	85,347	85,347
PREVENTING INJURIES PROJECT 2009-NEW JERSEY OCCUPATIONAL SAFETY AND HEALTH EDUCATION PROJECT	OS&H 09-02	N/A	102,817	07/01/2008 to 06/30/2009	331	331
NEW JERSEY PATHWAYS LEADING TO A COLLEGE EDUCATION (NJ PLACE)	WDP-04-09-0001	N/A	177,953	09/01/2008 to 12/31/2009	93,057	93,241
	DEPARTMENT OF LABOR	SUBTOTAL	<u>2,071,316</u>		<u>367,688</u>	<u>317,846</u>
<u>DEPARTMENT OF LAW AND PUBLIC SAFETY</u>						
DRUNK DRIVING ENFORCEMENT FUND	NONE	N/A	3,328	11/16/2006 to 06/30/2010	3,328	11,685
RESEARCH SUPPORT FOR THE NEW JERSEY ATTORNEY GENERAL'S REENTRY COORDINATING COUNCIL	NONE	N/A	10,000	01/20/2010 to 06/30/2010	10,000	0
STATE VICTIM ASSISTANCE ACADEMY INITIATIVE	NONE	N/A	100,000	10/01/2009 to 09/30/2010	67,804	67,804
SNJ DLPS DIV OF CRIMINAL JUSTICE	NONE	N/A	41,976	06/01/2009 to 12/31/2010	31,958	31,958
STATE VICTIM ASSISTANCE ACADEMY INITIATIVE	VAA 01-07	08-100-066-1020-410	35,000	10/01/2008 to 09/30/2009	29,371	29,371
	DEPARTMENT OF LAW AND PUBLIC SAFETY	SUBTOTAL	<u>190,304</u>		<u>142,461</u>	<u>140,818</u>
<u>DEPARTMENT OF LAW AND PUBLIC SAFETY-JUVENILE JUSTICE COMMISSION</u>						
CAREERS IN LANDSCAPE MANAGEMENT, FLORICULTURE, AND EQUINE STUDIES	JT0008	N/A	94,142	07/01/2008 to 06/30/2009	4,179	4,179
T.E.E.M. (TRANSITIONAL EDUCATION, EMPLOYMENT, AND MANAGEMENT)	JT0023	N/A	346,416	07/01/2008 to 06/30/2009	3,923	3,923
T.E.E.M. GATEWAY AMERICORPS	JT0077	N/A	50,091	09/01/2008 to 08/30/2009	8,903	8,903
T.E.E.M. (TRANSITIONAL EDUCATION, EMPLOYMENT & MANAGEMENT) GATEWAY	NONE	N/A	305,000	07/01/2009 to 06/30/2010	303,210	303,210
CAREERS IN LANDSCAPE MANAGEMENT, FLORICULTURE, AND EQUINE STUDIES	NONE	N/A	94,500	07/01/2009 to 06/30/2010	83,746	83,746

(Continued)

# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF LAW AND PUBLIC SAFETY-JUVENILE JUSTICE COMMISSION</u>						
T.E.E.M. (TRANSITIONAL EDUCATION, EMPLOYMENT & MANAGEMENT) GATEWAY SAHEP	NONE	N/A	6,930	07/01/2009 to 06/30/2010	6,930	0
NEW JERSEY JUVENILE JUSTICE COMMISSION PROFESSIONAL DEVELOPMENT	NONE	N/A	250,000	07/01/2009 to 12/31/2010	89,030	199,996
MUNICIPAL PREVENTION PLANNING	NONE	N/A	240,000	01/01/2009 to 05/31/2011	77,590	77,590
DEPARTMENT OF LAW AND PUBLIC SAFETY-JUVENILE JUSTICE COMMISSION	SUBTOTAL		<u>1,387,079</u>		<u>577,511</u>	<u>681,547</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	41,250	04/01/2009 to 12/31/2009	22,480	22,480
CHILD AND FAMILY ADVOCACY CLINIC	NONE	N/A	41,250	04/01/2009 to 04/30/2010	41,052	0
RUTGERS DOMESTIC VIOLENCE PRO SE ASSISTANCE PROJECT	NONE	N/A	46,720	06/15/2009 to 06/14/2010	46,536	46,536
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	(4,462)	0
DEPARTMENT OF LAW AND PUBLIC SAFETY-OFFICE OF VICTIM WITNESS ADVOCACY	SUBTOTAL		<u>154,127</u>		<u>105,606</u>	<u>69,016</u>
<u>DEPARTMENT OF STATE</u>						
PARTNERSHIPS IN SERVICE LEARNING AND CHARACTER EDUCATION	09AMER320ALS	09-100-074-2505-076-6130	13,863	10/01/2008 to 09/30/2009	4,768	5,000
PARTNERSHIPS ON SERVICE LEARNING AND CHARACTER EDUCATION	NONE	N/A	16,137	10/01/2009 to 09/30/2010	7,588	7,588
DEPARTMENT OF STATE	SUBTOTAL		<u>30,000</u>		<u>12,356</u>	<u>12,588</u>
<u>DEPARTMENT OF STATE-HIGHER EDUCATION ADMINISTRATION</u>						
GENERAL UNIVERSITY OPERATIONS SUPPORT	2410-140-829500-5	09-100-074-2410-001	252,615,000	07/01/2009 to 06/30/2010	252,615,000	252,615,000
AGRICULTURAL EXPERIMENT STATION	2415-140-829510-5	09-100-074-2415-001	22,786,000	07/01/2009 to 06/30/2010	22,786,000	22,786,000
FICA REIMBURSEMENTS	NONE	N/A	38,945,379	07/01/2009 to 06/30/2010	38,945,379	38,945,379

(Continued)

**RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY**  
**SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE**  
**YEAR ENDED JUNE 30, 2010**

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF STATE-HIGHER EDUCATION ADMINISTRATION</u>						
FRINGE BENEFITS OTHER THAN FICA	NONE	N/A	42,140,322	07/01/2009 to 06/30/2010	42,140,322	42,140,322
OTHER-09-10 CAPITAL APPROPRIATION-ATHLETICS	NONE	100-074-2410-140	500,000	07/01/2009 to 06/30/2010	443,236	500,000
OTHER-07-08 CAPITAL APPROPRIATION-ATHLETICS	NONE	100-074-2410-140	500,000	07/01/2007 to 06/30/2010	196	0
OTHER-08-09 CAPITAL APPROPRIATION-ATHLETICS	NONE	100-074-2410-140	500,000	07/01/2009 to 06/30/2010	102,934	0
DEPARTMENT OF STATE-HIGHER EDUCATION ADMINISTRATION SUBTOTAL			<u>357,986,701</u>		<u>357,033,067</u>	<u>356,986,701</u>
<u>DEPARTMENT OF STATE-NEW JERSEY HISTORICAL COMMISSION</u>						
PUBLICATION SUBVENTION FOR "MAPPING NEW JERSEY THE CHANGING LANDSCAPE"	NONE	N/A	45,000	12/15/2005 to 06/30/2009	5,578	0
GENERAL OPERATING SUPPORT FY09	NONE	N/A	103,750	07/01/2008 to 06/30/2009	(1,537)	0
MARION THOMPSON WRIGHT LECTURE SERIES - 2010	NONE	N/A	5,000	02/01/2010 to 06/30/2010	5,000	5,000
NJ UNDERGRADUATE HISTORY INTERNSHIP PROGRAM (PGM: NJHC-PUBLIC HISTORY)	NONE	N/A	5,153	07/01/2009 to 07/01/2010	5,153	0
DEPARTMENT OF STATE-NEW JERSEY HISTORICAL COMMISSION SUBTOTAL			<u>158,903</u>		<u>14,194</u>	<u>5,000</u>
<u>DEPARTMENT OF STATE-NEW JERSEY STATE COUNCIL ON THE ARTS</u>						
SNJ-COUNCIL ON THE ARTS RBS SPONSORED ARTS MANAGEMENT INTERN PROGRAM.	09014X090339	N/A	32,995	07/01/2008 to 03/31/2010	12,964	14,995
GENERAL OPERATING SUPPORT	0905X020029	100-074-2530-032-6130	13,256	07/01/2008 to 06/30/2009	1	1
FY09 GPS	0914X020135	N/A	157,441	07/01/2008 to 06/30/2009	(39,233)	0
NORTH BRUNSWICK HIGH SCHOOL AESI	0915B040095	100-074-2530-032-6130	10,680	07/01/2008 to 06/30/2009	1	1
ARTS EDUCATION SPECIAL INITIATIVE	0915B040134	N/A	13,350	07/01/2008 to 06/30/2009	173	173
CO-SPONSORED PROJECT	0919B090328	N/A	85,935	07/01/2008 to 06/30/2009	7,730	7,730
FY09 STAFFING INITIATIVE	0919C290154	N/A	16,600	07/01/2008 to 06/30/2009	(190)	0
ARTS BUILD COMMUNITIES	0926A260215	09-100-074-2530-032-6130	20,000	07/01/2008 to 12/31/2009	15,268	5,000

(Continued)

# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF STATE-NEW JERSEY STATE COUNCIL ON THE ARTS</u>						
PAUL ROBESON GALLERY NJSCA GENERAL PROGRAM SUPPORT FY ' 2009	NONE	0905X020088	18,079	07/01/2008 to 06/30/2009	(4,300)	(4,300)
PAUL ROBESON GALLERY NJSCA ARTS EDUCATION SPECIAL INITIATIVE FY '09	NONE	0915B040143	9,924	07/01/2008 to 06/30/2009	(50)	(50)
NJSCA-GENERAL PROGRAM SUPPORT	NONE	N/A	15,301	07/01/2009 to 06/30/2010	12,248	0
GENERAL PROGRAM SUPPORT	NONE	N/A	10,870	07/01/2009 to 06/30/2010	10,870	10,870
STATE COUNCIL ON THE ARTS FOR GENERAL PROGRAM SUPPORT	NONE	N/A	104,351	07/01/2009 to 06/30/2010	103,889	103,889
MULTICULTURAL PROGRAMS	NONE	N/A	18,206	07/01/2009 to 06/30/2010	18,206	15,300
RCCA GENERAL PROGRAMS SUPPORT	NONE	N/A	160,846	07/01/2009 to 06/30/2010	162,017	160,846
ARTS LITERACY PROGRAMS	NONE	N/A	10,500	07/01/2009 to 06/30/2010	8,424	8,925
PAUL ROBESON GALLERY NJSCA GENERAL PROGRAM SUPPORT FY2010	NONE	N/A	14,463	07/01/2009 to 06/30/2010	14,474	14,463
DEPARTMENT OF STATE-NEW JERSEY STATE COUNCIL ON THE ARTS SUBTOTAL			712,797		322,492	337,843
<u>DEPARTMENT OF THE TREASURY</u>						
NJ STATEWIDE SYSTEMATIC INITIATIVE (PGM: NJSSI)	NONE	N/A	1,120,000	07/01/2007 to 12/31/2008	(2,379)	0
GRANTS IN AID	NONE	N/A	600,000	04/15/2005 to 06/30/2010	84,220	100,000
DEPARTMENT OF THE TREASURY SUBTOTAL			1,720,000		81,841	100,000
<u>DEPARTMENT OF TRANSPORTATION</u>						
NEW JERSEY LOCAL TECHNICAL ASSISTANCE PROGRAM (LTAP) 2008 WORK PLAN	NONE	N/A	60,000	01/01/2008 to 12/31/2008	462	(22,010)
AUTOMATED PEDESTRIAN COUNTER (PROJECT 2008-06)	NONE	N/A	165,876	01/01/2008 to 12/31/2009	110,698	32,349
PREPARATION OF MANUAL FOR MANAGEMENT OF PROCESSED DREDGE MATERIAL (PDM) AT UPLAND SITES	NONE	N/A	62,400	11/27/2006 to 06/30/2010	19,864	6,293

(Continued)

# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>DEPARTMENT OF TRANSPORTATION</u>						
	DEPARTMENT OF TRANSPORTATION	SUBTOTAL	<u>288,276</u>		<u>131,024</u>	<u>16,632</u>
<u>NEW JERSEY COMMISSION ON SCIENCE AND TECHNOLOGY</u>						
SBIR/STTR TRAINING GRANT.	NONE	N/A	52,800	01/01/2008 to 12/31/2008	68	0
SMALL BUSINESS INNOVATIVE RESEARCH/STTR	NONE	N/A	42,240	01/01/2009 to 12/31/2009	42,240	42,240
UNIVERSITY INTELLECTUAL PROPERTY GRANT PROGRAM	NONE	N/A	50,000	01/01/2007 to 04/30/2010	1,406	0
RUTGERS ECO-COMPLEX BUSINESS INCUBATOR (HIGH TECH BUSINESS INCUBATOR GRANT)	NONE	N/A	100,048	01/01/2010 to 06/30/2011	13,550	100,059
RENEWABLE ENERGY BUSINESS ATTRACTION COLLABORATIVE (HIGH TECH BUSINESS INCUBATOR GRANT)	NONE	N/A	55,838	01/01/2010 to 07/31/2011	993	0
	NEW JERSEY COMMISSION ON SCIENCE AND TECHNOLOGY	SUBTOTAL	<u>300,926</u>		<u>58,257</u>	<u>142,299</u>
<u>NEW JERSEY MEADOWLANDS COMMISSION</u>						
SECAUCUS TRANSIT VILLAGE FISCAL IMPACT STUDY	NONE	N/A	30,000	09/26/2007 to 12/31/2009	30,000	0
MERI RESEARCH FELLOWS PROGRAM.	NONE	N/A	40,000	06/01/2008 to 06/30/2010	1,577	1,577
MERI RESEARCH FELLOWS PROGRAM.	NONE	N/A	24,400	06/01/2008 to 06/30/2010	15,831	15,831
MERI RESEARCH FELLOWS PROGRAM.	NONE	N/A	6,759	06/01/2008 to 06/30/2010	2,727	2,727
	NEW JERSEY MEADOWLANDS COMMISSION	SUBTOTAL	<u>101,159</u>		<u>50,135</u>	<u>20,135</u>
<u>NEW JERSEY TURNPIKE AUTHORITY</u>						
NJ TURNPIKE STRATEGIC ADVICE III	NONE	N/A	293,700	02/01/2006 to 12/31/2008	(4,417)	(4,417)
	NEW JERSEY TURNPIKE AUTHORITY	SUBTOTAL	<u>293,700</u>		<u>(4,417)</u>	<u>(4,417)</u>
<u>OFFICE OF LEGISLATIVE SERVICES</u>						
STATE HOUSE EXPRESS CIVICS EDUCATION PROGRAM	NONE	N/A	150,000	07/01/2005 to 12/31/2010	24,768	30,000
	OFFICE OF LEGISLATIVE SERVICES	SUBTOTAL	<u>150,000</u>		<u>24,768</u>	<u>30,000</u>

(Continued)

# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>DIRECT</u>						
<u>STATE OF NEW JERSEY-GOVERNOR'S OFFICE OF ECONOMIC GROWTH</u>						
RESEARCH TO SUPPORT THE IMPLEMENTATION OF THE ECONOMIC GROWTH STRATEGY FOR NEW JERSEY 2	NONE	N/A	71,947	02/09/2009 to 12/31/2009	67,688	71,947
STATE OF NEW JERSEY-GOVERNOR'S OFFICE OF ECONOMIC GROWTH		SUBTOTAL	<u>71,947</u>		<u>67,688</u>	<u>71,947</u>
<u>STATE OF NEW JERSEY-SCHOOLS DEVELOPMENT AUTHORITY</u>						
NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY/NJSBDC	NONE	N/A	510,000	01/01/2010 to 12/31/2010	135,304	135,304
STATE OF NEW JERSEY-SCHOOLS DEVELOPMENT AUTHORITY		SUBTOTAL	<u>510,000</u>		<u>135,304</u>	<u>135,304</u>
<u>STATE OF NEW JERSEY-TREASURY-NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY</u>						
NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY/NJSBDC	NONE	N/A	36,090	07/01/2009 to 06/30/2010	35,014	35,014
NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY/NJSBDC	NONE	N/A	15,393	07/01/2009 to 06/30/2010	17,393	15,393
NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY/NJSBDC	NONE	N/A	198,517	07/01/2009 to 06/30/2010	153,259	153,259
STATE OF NEW JERSEY-TREASURY-NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		SUBTOTAL	<u>250,000</u>		<u>205,666</u>	<u>203,666</u>
<b>OTHER CLUSTER: DIRECT</b>		<b>SUBTOTAL</b>	<u>414,700,619</u>		<u>377,845,234</u>	<u>377,884,229</u>

(Continued)

# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>PASS THROUGH</u>						
<u>COMMISSION ON HIGHER EDUCATION</u>						
<u>NEW JERSEY INSTITUTE OF TECHNOLOGY</u>						
CONSORTIUM FOR PRE-COLLEGE EDUCATION.	09YR2-800930-0060	09YR2-800930-0060	129,761	07/01/2008 to 06/30/2009	(1,493)	(239)
NEW JERSEY INSTITUTE OF TECHNOLOGY (NJIT) CONSORTIUM FOR PRE-COLLEGE EDUCATION	10YR3-800930-0033	10YR3-800930-0033	130,000	07/01/2009 to 06/30/2010	129,453	129,453
	COMMISSION ON HIGHER EDUCATION	SUBTOTAL	<u>259,761</u>		<u>127,960</u>	<u>129,214</u>
<u>DEPARTMENT OF EDUCATION</u>						
<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	(2,878)	3,063
RUTGERS/LEAP PRE-SCHOOL/ABBOTT WRAP-AROUND SERVICES	NONE	N/A	241,014	09/01/2006 to 06/30/2010	241,014	221,954
	DEPARTMENT OF EDUCATION	SUBTOTAL	<u>267,464</u>		<u>238,136</u>	<u>225,017</u>
<u>DEPARTMENT OF ENVIRONMENTAL PROTECTION</u>						
<u>UNIVERSITY OF MEDICINE AND DENTISTRY OF NEW JERSEY (UMDNJ)</u>						
EVALUATION OF TWO SAMPLING AND ANALYTICAL METHODS FOR THE MEASUREMENT OF HEXAVALENT CHROMIUM IN AMBI	SR07-044	SR07-044	25,368	06/29/2007 to 06/28/2009	(21,373)	0
	DEPARTMENT OF ENVIRONMENTAL PROTECTION	SUBTOTAL	<u>25,368</u>		<u>(21,373)</u>	<u>0</u>
<u>DEPARTMENT OF HEALTH AND SENIOR SERVICES</u>						
<u>UNIVERSITY OF MEDICINE AND DENTISTRY OF NEW JERSEY (UMDNJ)-ROBERT WOOD JOHNSON MEDICAL SCHOOL</u>						
MULTIDISCIPLINARY RESEARCH NETWORK TARGETING THE AUTOPAHGY PATHWAY FOR CANCER THERAPY	09-1083-CCR-EO	09-1083-CCR-EO	93,186	06/26/2009 to 06/25/2010	78,638	78,638
CENTER FOR EXCELLENCE FOR THE DIAGNOSIS & TREATMENT OF PEOPLE WITH TOURETTE SYNDROME TRAINING PROJECT	09-1839-FS-N-O	09-1839-FS-N-O	124,763	07/01/2008 to 06/30/2009	7,787	7,787
CENTER FOR EXCELLENCE FOR THE DIAGNOSIS & TREATMENT OF PEOPLE WITH TOURETTE SYNDROME TRAINING PROJECT	10-1849-FS-N-1	10-1849-FS-N-1	110,000	07/01/2009 to 06/30/2010	103,583	103,583
	DEPARTMENT OF HEALTH AND SENIOR SERVICES	SUBTOTAL	<u>327,949</u>		<u>190,008</u>	<u>190,008</u>

(Continued)

**RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY**  
**SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE**  
**YEAR ENDED JUNE 30, 2010**

<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 CLUSTER:</u>						
<u>PASS THROUGH</u>						
<u>DEPARTMENT OF LABOR</u>						
<u>ATLANTIC HEALTH SYSTEM, INC</u>						
ATLANTIC HEALTHCARE CUSTOMIZED TRAINING	CT090146	CT090146	15,200	02/05/2009 to 02/05/2010	11,912	11,912
FAIRWAY MARKET	CT090186	CT090186	11,600	03/02/2009 to 03/02/2010	10,667	3,923
TELCORDIA TECHNOLOGIES	CT090220	CT090220	548,800	05/14/2009 to 08/14/2010	10,481	13,920
HACKENSACK UNIVERSITY MEDICAL CENTER	CT090278	CT090278	928,800	06/23/2009 to 06/23/2010	887,139	887,139
ACTAVIS TOTOWA LLC	CT100019	CT100019	162,600	07/14/2009 to 10/14/2010	27,150	39,320
TRAINING FOR ST. JOSEPH'S MEDICAL CENTER (CUSTOMIZED TRAINING)	CT100052	CT100052	616,600	07/21/2009 to 07/21/2010	585,145	585,145
COMMUNITY BLOOD SERVICES TRAINING	CT100060	CT100060	16,600	07/21/2009 to 07/21/2010	6,540	6,540
THE GREAT ATLANTIC & PACIFIC TEA COMPANY	CT100061	CT100061	17,600	07/21/2009 to 07/21/2010	2,765	3,220
KESSLER INSTITUTE FOR REHABILITATION TRAINING	CT100143	CT100143	60,800	09/16/2009 to 09/16/2010	28,665	28,665
SAINT PETER'S UNIVERSITY HOSPITAL	CT100178	CT100178	144,700	10/16/2009 to 10/16/2010	25,643	27,340
PEAPACK-GLADSTONE BANK	CT100222	CT100222	43,800	11/03/2009 to 11/03/2010	10,132	12,400
ELIZABETH LEARNING CENTER	N/A	N/A	15,000	03/01/2009 to 09/30/2010	14,999	0
KESSLER INSTITUTE FOR REHABILITATION (CUSTOMIZED TRAINING)	NONE	LT090006	27,000	07/04/2008 to 07/04/2009	667	667
ABEL LEASING COMPANY, INC.	NONE	N/A	35,990	07/09/2008 to 07/09/2009	4,261	(4,290)
THE LATINO OCCUPATIONAL SAFETY AND HEALTH INITIATIVE (LOSHI)	OSH-10-03	OSH-10-03	40,000	07/01/2009 to 06/30/2010	40,000	40,000
DEPARTMENT OF LABOR SUBTOTAL			2,685,090		1,666,166	1,655,901
<u>DEPARTMENT OF STATE-NEW JERSEY STATE COUNCIL ON THE ARTS</u>						
<u>COUNTY OF ESSEX</u>						
WRITERS AT NEWARK READING SERIES AND BOOK GROUP	NONE	0813A060172	3,300	01/01/2009 to 12/31/2009	3,225	0
DEPARTMENT OF STATE-NEW JERSEY STATE COUNCIL ON THE ARTS SUBTOTAL			3,300		3,225	0

(Continued)



# RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

## SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2010

<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 CLUSTER:</u>						
<u>PASS THROUGH</u>						
<u>DEPARTMENT OF TRANSPORTATION</u>						
<u>AQUA PRODUCTS INC.</u>						
AQUA PRODUCTS, INC.	CT080128	CT080128	62,094	04/25/2008 to 04/25/2009	12,046	10,499
COMMUNITY MEDICAL CENTER (CUSTOMIZED TRAINING)	CT080257	CT080257	44,400	07/04/2008 to 07/04/2009	(3,561)	(3,561)
ST. JOSEPH'S WAYNE HOSPITAL (CUSTOMIZED TRAINING)	CT080270	CT080270	47,000	07/14/2008 to 07/14/2009	8,454	8,454
CHILTON MEMORIAL HOSPITAL (CUSTOMIZED TRAINING)	CT090011	CT090011	54,260	08/12/2008 to 08/12/2009	26,088	1,660
COOPER UNIVERSITY HOSPITAL 2009	CT090050	CT090050	1,357,300	09/23/2008 to 12/23/2009	300,929	242,380
ST. JOSEPHS MEDICAL CENTER (CUSTOMIZED TRAINING)	LT080046	LT080046	46,625	07/04/2008 to 07/04/2009	3,912	3,912
DEPARTMENT OF TRANSPORTATION SUBTOTAL			1,611,679		347,868	263,344
<u>NEW JERSEY COMMISSION ON SCIENCE AND TECHNOLOGY</u>						
<u>NEW JERSEY BUSINESS INCUBATION NETWORK</u>						
INCUBATOR ENHANCEMENT PROGRAM	NJCST	N/A	20,000	06/16/2008 to 05/15/2009	1,250	0
NEW JERSEY COMMISSION ON SCIENCE AND TECHNOLOGY SUBTOTAL			20,000		1,250	0
<u>NEW JERSEY STATE COUNCIL ON THE ARTS</u>						
<u>COUNTY OF ESSEX</u>						
SYMPOSIUM ON NORTH AFRICAN DANCE	NONE	N/A	2,500	01/01/2009 to 12/31/2009	2,500	0
NEW JERSEY STATE COUNCIL ON THE ARTS SUBTOTAL			2,500		2,500	0
<b>OTHER CLUSTER: PASS THROUGH</b>			<b>SUBTOTAL</b>		<b>2,555,740</b>	<b>2,463,484</b>
<b>OTHER CLUSTER:</b>			<b>TOTAL</b>		<b>380,400,974</b>	<b>380,347,713</b>
			<b>TOTAL</b>		<b>\$520,614,529</b>	<b>\$518,786,918</b>
			<b>TOTAL</b>		<b>\$598,671,729</b>	<b>\$518,786,918</b>

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, 2010

#### (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, 2010, 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 2010 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, 2010

**(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:

<b>Program title</b>	<b>Amount provided to subrecipients</b>
Development of a Sector Command Center for Emergency Food Distribution in NJ	\$ 18,750
Effect of Diffused Axonal Injury on Dendrite and Myelin	6,063
Finite Element Analysis & Field Monitoring of Structure #N2.01 (Newark Bay Bridge)	41,589
Human ES Cells and Neural Transplantation	236,027
Human ES Cells and Neural Transplantation	43,978
Impact Assessment Study and Infrastructure Needs Assessment Re: 2005 NJ State Plan	30,000
Lead Safe Housing Registry On-line Mapping Project	47,500
Math Next	18,741
New Jersey Statewide Systematic Initiative	(2,379)
New Jersey Bicycle and Pedestrian Resource Center – Year 8	59,866
New Jersey Economic Development Authority/NJSBDC	88,047
New Jersey Nurse Delegation Pilot	9,799
New Jersey Preschool Expansion Needs Assessment Study	41,837
New Jersey State Department of Education Partnerships in Character Education	57,094
Partnership in Character Education Program (PCEP)	51,168
Regulation of Spinal Sensory Afferent Ingrowth by B-Ephrins	8,028
Rutgers Alliance for Sustainable Risk Reduction (Strategic Prevention Framework Community Implementation)	27,921
Rutgers Pavement Resource Center	118,547
Rutgers Pavement Resource Center – Overhaul Pavement Management	219,102
Sustainable Jersey Energy	192,064
Synaptic Architecture Preservation by Uric Acid and P2Y1 Antagonists after TB1	417,550
The New Jersey Partnership for Child Welfare Program	1,735,522
Transportation, Logistics and Distribution Talent Network Innovation Partnership Institute Proposal	45,000
Watershed Restoration Plan through the Development/Establishment of TMDL's	289,059
	<u>\$ 3,800,873</u>

**RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY**

Notes to Schedule of Expenditures of State Financial Assistance

Year ended June 30, 2010

**(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, 2010.

**(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 \$72,046,000 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, 2010, and have issued our report thereon dated October 28, 2010, which included an explanatory paragraph regarding the University's adoption of the Governmental Accounting Standards Board (GASB) Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*. 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 an 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*.

This report is intended solely for the information and use of management, board of governors, board of trustees, others within the University, 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**

October 28, 2010



**KPMG LLP**  
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**Independent Auditors' Report on Compliance With Requirements  
That Could Have a Direct and Material Effect on 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 Rutgers, The State University of New Jersey's (the University) compliance with the types of compliance requirements described in the New Jersey Office of Management and Budget (New Jersey OMB) *State Grant Compliance Supplement* that could have a direct and material effect on each of the University's major State of New Jersey programs for the year ended June 30, 2010. The University's major State of New Jersey programs are identified in the summary of auditor's 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 compliance requirements referred to above that could have a direct and material effect on each of its major State of New Jersey programs for the year ended June 30, 2010. 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 10-1.



## **Internal Control Over Compliance**

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 to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with New Jersey OMB Circular 04-04, 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.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a State of New Jersey program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a State of New Jersey program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 10-1 to be a significant deficiency.

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.

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 management, board of governors, board of trustees, others within the University, 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 30, 2011



**RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY**

Schedule of Findings and Questioned Costs

Year ended June 30, 2010

**(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, 2010.
- (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, 2010.
- (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, 2010.
- (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, 2010. One significant deficiency (10-1) was reported in connection with major State of New Jersey programs of the University for the year ended June 30, 2010.
- (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, 2010.
- (f) There was one audit finding (10-1) which is required to be reported under New Jersey OMB Circular 04-04 for the year ended June 30, 2010.
- (g) The major State of New Jersey programs of the University for the year ended June 30, 2010 were as follows:
  - Research and Development Cluster
  - EOF - Article IV
  - 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, 2010.
- (i) The University qualified as a low-risk auditee for State of New Jersey awards for the year ended June 30, 2010.

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

No findings required to be reported.

**RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY**

Schedule of Findings and Questioned Costs

Year ended June 30, 2010

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

***10-1 – Reporting – Significant Deficiency***

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

(Grant #2601-100-074-2601-002, Grant Period – July 1, 2009 to June 30, 2010)

**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 five sampled academic year EOF Article IV Final Expenditure Reports "Overhead" totaled \$466,880.

**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 of maintaining proper supporting documentation related to overhead costs to ensure accurate and consistent reporting of overhead expenditures and the related University's matching funds for the EOF Article IV program.

**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.