

**UCNJ
UNION COLLEGE OF
UNION COUNTY, NEW JERSEY
Board of School Estimate
Notice of Public Hearing**

Pursuant to the Laws of New Jersey, **N.J.S.A. 18A:64A-17**, notice is hereby given that the Board of School Estimate of UCNJ Union College of Union County, New Jersey (“UCNJ”) will hold a public hearing **Wednesday, April 24, 2024 at 5:00 p.m.** in the **COMMISSIONER MEETING ROOM**, Sixth Floor, County Administration Building, 10 Elizabethtown Plaza, Elizabeth, NJ, on the amount of money estimated to be necessary for operational expense and capital outlay expenditures for UCNJ during the 2024-2025 fiscal year (“FY 2024-2025”). The Board of School Estimate shall fix and determine, by official action taken at this public meeting, the amount of money necessary for the operation and capital outlay expenditures for UCNJ during FY 2024-2025, exclusive of the amount to be received from the State of New Jersey and from other sources.

The amount estimated to be necessary for operational expense, based on 6,450 state fundable full-time equivalent students, is \$79,479,690:

Academic Services	\$23,396,425
Employee Benefits	11,249,777
Operation & Maintenance of Plant	9,615,430
Student Services	8,765,386
Administration	5,871,021
Information Distribution Operations	5,960,496
College Relations, Publications and Development	1,593,781
Institutional Support	1,519,263
Depreciation Expense	<u>8,508,111</u>
Total Education and General Expense	<u>\$79,479,690</u>

There will be no increase in tuition for the FY 2024-2025 academic year. UCNJ does not charge per-credit or flat General Fees. The amount of funds estimated to be received, inclusive of amounts to be received from the State of New Jersey and from other sources, is \$63,265,843:

Student Tuition & Fees	\$41,109,249
State of New Jersey Appropriations	12,615,111
Other	886,052
Transfers from Net Plant	<u>8,655,431</u>
Total Funds from State and Other Sources	<u>\$ 63,265,843</u>

Total Funds necessary for operational expense for FY 2024-2025, exclusive of the amount to be received from the State of New Jersey and from Other Sources	<u>\$ 16,213,847</u>
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The amount necessary for estimated capital outlay expenditures for FY 2024-2025 is \$3,097,423 for Projects Eligible for One-Half State Support under “Chapter 12” Pursuant to N.J.S.A. 18A:64A-22 et seq. and N.J.S.A. 18A:64A-29:

<u>Initiative Title</u>	<u>Amount</u>
Projects Eligible for One-Half State Support under “Chapter 12” Pursuant to N.J.S.A. 18A:64A-22 et seq. and N.J.S.A. 18A:64A-29:	
Cranford Campus	3,097,423
	<u>3,097,423</u>
	TOTAL: <u>\$3,097,423</u>

A complete copy of the UCNJ FY 2024-2025 Budget is on file and available for examination Monday through Friday, between 8:30 a.m. and 4:30 p.m. at the Office of the Vice President for Finance & Operations of UCNJ, MacDonald Hall, Room A-222, 1033 Springfield Ave., Cranford, N.J.

Margaret M. McMenamin, Ed.D.
President
UCNJ Union College of Union County, New Jersey