

**RARITAN VALLEY COMMUNITY COLLEGE  
OPERATING BUDGET SUMMARY  
FY 2024 -2025**

	<b>Forecast 2023-2024</b>	<b>Budget 2024-2025</b>	<b>\$ Change Plus (minus)</b>	<b>Change %</b>	<b>Budget Income %</b>
<b><u>Current Unrestricted Resources</u></b>					
Tuition & Fees	\$ 33,098,000	\$ 35,350,000	\$ 2,252,000	6.8%	59.6%
State of New Jersey -- regular aid	8,522,453	7,627,000	(895,453)	-10.5%	12.9%
Somerset County	10,520,890	10,731,000	210,110	2.0%	18.1%
Hunterdon County	3,601,110	3,673,000	71,890	2.0%	6.2%
All Other	670,000	450,000	(220,000)		0.8%
<b>Subtotal Educational &amp; General</b>	<b>\$ 56,412,453</b>	<b>\$ 57,831,000</b>	<b>\$ 1,418,547</b>	<b>2.5%</b>	<b>97.6%</b>
Auxiliary Services	1,400,000	1,450,000	50,000	3.6%	2.4%
<b>Total Current Unrestricted Resources</b>	<b>\$ 57,812,453</b>	<b>\$ 59,281,000</b>	<b>\$ 1,468,547</b>	<b>2.5%</b>	<b>100.0%</b>
					<b>Budget Expense %</b>
<b><u>Current Unrestricted Expenses</u></b>					
Salaries & Benefits	\$ 44,875,250	\$ 46,571,000	\$ 1,695,750	3.8%	77.8%
Operating Expenses	10,982,000	11,225,000	243,000	2.2%	18.8%
<b>Subtotal Educational &amp; General</b>	<b>\$ 55,857,250</b>	<b>\$ 57,796,000</b>	<b>\$ 1,938,750</b>	<b>3.5%</b>	<b>96.6%</b>
Auxiliary Services	1,953,000	2,054,000	101,000	5.2%	3.4%
<b>Total Current Unrestricted Expenses</b>	<b>\$ 57,810,250</b>	<b>\$ 59,850,000</b>	<b>\$ 2,039,750</b>	<b>3.5%</b>	<b>100.0%</b>
Operating Surplus (Deficit)	\$ 2,203	\$ (569,000)	\$ (571,203)		
Major Capital Budget Funding					
Somerset & Hunterdon Counties	\$ 2,074,203	\$ 2,000,000			
State of New Jersey	2,074,204	2,000,000			
Total	<b>\$ 4,148,407</b>	<b>\$ 4,000,000</b>			
Minor Capital Budget (Both Counties)	\$ 750,000	\$ 750,000			