

Research & Development Council of New Jersey

FY 2027 Proposed Budget

June 2026

	FY2026			FY2027
Revenue/Funds	FY26 Proposed	FY26 Actuals		FY27 Proposed
Membership Dues	\$ 160,000	\$ 139,150		\$ 165,000
Edison Patent Awards	\$ 225,000	\$ 233,234		\$ 235,000
Governor's STEM Scholars	\$ 150,000	\$ 187,910		\$ 150,000
New Jersey STEM Pathways Network	\$ 230,000	\$ 260,000		\$ 125,000
NJSPN Strategic Advisory Board	\$ 100,000	\$ 100,000		\$ 60,000
Total Funds	\$865,000.00	\$920,294.00		\$735,000.00
Expenses	FY26 Budget Proposed	FY26 Budget Actuals		FY27 Budget
<u>Operating Expenses</u>				
Credit Card/Bank Fees	\$ 2,000	\$ 465		\$ 2,000
Auditing and Accounting Fees	\$ 20,000	\$ 23,000		\$ 15,000
General Business Expenses	\$ 3,000	\$ 707		\$ 3,000
General Operations Management	\$ 216,000	\$ 216,000		\$ 226,800
Insurance	\$ 5,000	\$ 4,934		\$ 5,000
Other/Miscellaneous	\$ 500	\$ -		\$ 500
Professional Memberships/Conferences	\$ 500	\$ -		\$ 500
Website maintenance	\$ 500	\$ 30		\$ 500
Travel	\$ -	\$ 35		\$ 2,500
Advertising	\$ -	\$ 3,257		\$ 3,500
<u>Program Expenses</u>				
Edison Patent Awards Dinner	\$ 134,278	\$ 138,077		\$ 140,000
Governor's STEM Scholars	\$ 150,000	\$ 144,767		\$ 150,000
NJSPN (New Jersey STEM Pathways Network)	\$ 230,000	\$ 205,205		\$ 125,000
NJSPN NJ STEM Strategic Advisory Board	\$ 100,000	\$ 100,000		\$ 60,000
New Jersey State Funding	\$ 97,359	\$ 34,880		
TOTAL	\$ 959,137	\$ 871,358		\$ 734,300
NET	\$ (94,137)	\$ 48,936		\$ 700
Carryover Funds	FY26 Budget Proposed	FY26 Budget Actuals		FY27 Budget
New Jersey State Funding Carryover	\$ 97,359	\$ 62,478		\$ -