

Response to Senate Executive Committee Concern #1

- 1. Section B: Provide sufficient evidence of the educational value of the student organization's activities and an explanation of how special funding furthers the educational mission of the University.*

Rutgers University has dedicated itself to a “threefold mission” which is as follows:

- providing for the instructional needs of New Jersey’s citizens through its undergraduate, graduate, and continuing education programs;
- conducting the cutting-edge research that contributes to the medical, environmental, social, and cultural well-being of the state, as well as aiding the economy and the state’s businesses and industries; and
- performing public service in support of the needs of the citizens of the state and its local, county, and state governments.

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The Daily Targum, the second-oldest collegiate publication in the nation and the University’s independently-run student newspaper, adheres to all three prongs of the mission.

By training students in the skills of writing, editing, interviewing, reporting, the Targum serves as an educational tool for those students interested in pursuing a career in journalism or writing. The Targum also allows for students to learn graphic design, the inner workings of a newspaper publication, and how to manage individual teams of 15+ other students. Students also extensively learn how to utilize AP Style.

The Targum promotes investigative journalism which requires extensive research on specific topics. Students who use investigative journalism tactics not only conduct research but also sometimes conduct OPRA requests on top of other research methods including interviewing, transcribing and recording.

Because of its independent status, the Targum has been able to report on findings far earlier than other outlets a few times. One key example was when the Targum reported on a fraternity at Rutgers drugging members of a sorority. By dedicating itself to promoting truth and transparency between the University and its students, the Targum is performing a public service. The paper has been dedicated to providing accurate and informational news to the students on a daily basis.

Response to Senate Executive Committee Concerns 2 and 3

2. *Section C: Demonstration of the need for financial resources.*
3. *Section C: Financial justification for a fee*

Targum Publishing Company is a not-for-profit organization operating under specific guidelines prescribed by The State of New Jersey and the Internal Revenue Service. The Targum does not have an endowment fund, alumni campaign, or any other form of outside funding typical of not-for-profit entities. The Targum is dependent on revenue generated by the fee paid by students through their Rutgers University term bill. The **refundable** \$11.25 charge on the student's term bill pays for critical aspects of Targum's operations, such as printing, delivery and editorial expenses.

The other source of income that supports The Daily Targum is advertising revenue. There is a drastic decline in advertising revenue in print media nationwide as businesses gravitate toward free or lower cost resources to advertise, such as Facebook or Craigslist

I have attached a schedule detailing, in actual audited numbers, the decline of advertising revenue over the last six years, as well as our increased dependence on the student funding fee as a proportion of our total revenue. I have also detailed in numbers our declining expenses over the last six years, as our efforts to cut expenses to make things work for us continues, while still facing the challenge of paying downtown New Brunswick rent as there is no space on campus to house us, increased costs of operations, and market fluctuations in the cost of paper and fuel for delivery.

While the Targum provides direct access to a unique market and continues to serve a loyal client base, drastic drops in advertising revenue have made it clear that the company cannot survive on print advertising alone either. It is with continued support of the Rutgers students that the Targum's doors remain open

Please reference our attached 3 year budget, for years 2019-2020 and 2020-2021. Please note the sizable projected loss of \$590,851 and \$622,694. The budget does not include the projected \$575,000 annual revenue from student funding, if we were to pass referendum and keep the refundable fee at the current \$11.25 rate. We are not asking for an increase in the student fee in an effort to minimize the burden to students.

Please accept these budgeted losses as proof of the need of student funding for the coming years.