MEMORANDUM

To: All Unit/Division Heads  From: Beth Walkley, Chief Budget Officer
Re: FY21 Budget  Date: July 1, 2020

Uncertainties at the State level may affect the College’s FY21 budget and may not be resolved until the State’s FY21 budget is passed by the Legislature in September. The State has adjusted its FY20 fiscal yearend from June 30 to September 30 and has not approved a budget or funding for the College’s FY21 (note the College has not changed its fiscal year, new budgets rolled on July 1st - details below). At this time, the Governor’s office has indicated that there will be no funding for the first three months of FY21 which could be a reduction of up to $4 million for the College in its first three months of FY21.

Due to these uncertainties, the College has not prepared a full year budget at this time, but has received a resolution from the Board of Trustees to continue operations through September 30. At this time the Board has approved tentative increases of 2.0% in tuition & mandatory fees, 2.0% in housing and 3.1% in meal plans at its June 29, 2020 meeting. These increases will help cover the increasing costs of contractual union salary increases as well as costs related to the COVID-19 pandemic. As the College continues to work through its operations, decisions will be made with regards to these increases and which ones will be applied.

When the State passes its budget in September, the College will present its full year FY21 budget to the Board for approval. If there are significant changes in projected State funding, the College may determine that the increases in tuition, fees and meal plans may be waived.

Just a reminder, FY21 revenue and salary expenses are for the 12-month period of July 2020-June 2021. All non-salary expenses loaded into the systems are for the 3-month period of July 2020-September 2020. In order to view true availability please look at FGIBAVL in Banner. Do not use Adaptive to view balances until the full year budget is loaded.

In addition, fund balances will roll from FY20 to FY21 as per usual – this process has not changed. Please refer to the Budget & Planning calendar at www.ramapo.edu/budget.

As per President Mercer’s email of May 28th, SPIF has been eliminated for FY21. There were, however, a few Budget Change Requests approved which can be viewed as noted below (Capital projects will be assessed during the year as resources and risk are identified).

The following reports for FY21 are available in Adaptive Insights*:

- **Adjustments to Original Budget** – provides a description of changes in unit budgets from the prior fiscal year. It includes Level(Organization/Unit), description of change, account, amount, unit head and division. Most changes to Original Budget have a comment, "COVID-19 adjustment." These changes were based on the FY21 3 month and 12 month Budget Request submission.

- **Original Budget Variance – Expenditure Detail only** – this report displays the prior year (FY20) and next year (FY21) unit budgets by account with changes in $ and %. Please note units are expected to remain within budget on all lines on this report, including Blanket Salaries (6066), Stipend (6078), and the Pool (7001).
- **Budget Change Requests** - details the budget increases and/or decreases to your Original Budget. Recurring requests, which will be built into base when requested for release, are noted with “Yes” in the Recurring column. Questions regarding the allocation of these requests should be directed to your division vice president. Requests for the release of FY21 funds must be made by June 1st, 2021.

  **Note:** Change requests approved for FY21 have **NOT** been added to your FY21 base budgets. For distribution of the **approved** funds, please submit documentation that supports your request and the amount requested directly to the Budget Office via email to budget@ramapo.edu. Funds will be distributed to your unit once documentation is provided.

* Please note that many reports and dashboards in Adaptive are currently being updated for the new FY21 version. Most reports for FY21 should **not** be used until the full FY21 budget has been posted in Banner. Please refer to the Announcements in Adaptive for additional updates and guidance.

In order to distinguish between the starting budgets of the 3-month plan and the remainder of the year, there will be four versions used in Adaptive for FY21, as follows:

- **Original Budget 2021** – reflects the full year based on projections provided by units.

- **Pre-Board Approved Budget 2021** – reflects any enrollment, housing, or tuition/fee revisions to the Original Budget 2021 and will be used to develop a revised full year FY21 budget.

- **Board Approved Budget 2021** – reflects final changes of the FY21 budget as of September 2020 and will be used to compare changes between the budget as of September 2020 to changes made October 2020 and beyond.

- **Revised Budget 2021** – reflects approved budget by the BOT for the full year FY21 to be used to develop FY22 budget. This version will not be available until October.

The Office of Budget & Fiscal Planning is available to answer any questions you may have regarding your unit’s budgets. Please send an email to budget@ramapo.edu for additional assistance.