The Board of Trustees has approved the FY22 operating budget of $171.9M with a deficit of $10.4M. This represents an increase of $28.3M, or 19.7%, compared to the FY21 budget. The FY22 Budget also advances the College’s continued move towards increasing transparency and affordability for students. To that end, the College will be collapsing all of its mandatory fees into tuition. At this time the Board has approved a 0% increase in tuition and housing and 4.2% in meal plans. The increase in board rates will help cover the increasing costs of food and transportation to campus.

The College’s principles of budget development ensure that resources are managed and allocated efficiently and effectively, and resource use does not exceed resource availability. Strictly adhering to these principles together with prudent fiscal management has enabled the College to enhance its long-term financial well-being. In the past, the net position of the College has increased due to consistently positive operating performance and conservative budgeting, and this has been an asset to the College, as it faces the financial hardship resulting from COVID-19. The administration believes that it can manage operations in a way to minimize the financial impacts, and will continue to exercise rigorous reviews of expenses and programs in order to keep the cost of attendance affordable. This operating budget reflects this reality while at the same time maintains academic excellence and services to our students.

Approved Budget Change Requests can be viewed as noted below. Capital projects will be assessed during the year as resources and risks are identified.

The following reports for FY22 are now available in Adaptive Planning*

- **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.
- **Original Budget Variance – Expenditure Detail only** – this report displays the prior year (FY21) and next year (FY22) 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 FY22 funds must be made by June 1st, 2022.

**Note:** Change requests approved for FY22 have NOT been added to your FY22 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 FY22 version. Please refer to the Announcements in Adaptive for additional updates and guidance.

The Budget Office has developed training and instructional videos which can be found on the [Budget Office’s intranet site](#). We are available to answer any questions you may have regarding your unit’s budgets and are available for one-on-one training. Please send an email to budget@ramapo.edu for additional assistance.