



## OFFICE OF BUDGET & FISCAL PLANNING

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July 1, 2024

On June 25<sup>th</sup>, the Ramapo College Board of Trustees approved the FY25 operating budget of \$197M, which focuses on the College’s top priorities and supports our mission and strategic plan. The Board approved the following increases: 5% in undergraduate tuition, 5% in graduate tuition, 5% in housing and a restructuring of meal plans.

FY25 unit budgets are now available to view in both Adaptive & Banner. The following reports are available in Adaptive and are located on the Reports tab of the Home Dashboard:

- **Original Budget Variance** – displays the prior year (FY24) and current year (FY25) unit budgets by account code with changes in \$ and %
- **Adjustments to Original Budget** – provides a description of changes in unit budgets from the prior year and includes the FOAP and amount
- **Budget Change Requests** – provides details of approved FY25 budget increases. Recurring requests (to be built into the FY26 base when requested for release) are noted with “Yes” in the Recurring column. Questions regarding approvals of FY25 requests should be directed to your core Vice President.
  - Consistent with prior years, approved Budget Change Requests are **NOT** added to a unit’s FY25 base budget. Please refer to this [document](#) for the process of releasing approved Budget Change Request Funds. The transfer will be made once documentation is reviewed and approved. **Requests for the release of approved FY25 funds must be made by June 1<sup>st</sup> 2025.**

The FY26 Budget & Planning Calendar is available [here](#) to assist with planning for the next fiscal year.

Capital projects requested through the capital request process are currently being reviewed, and communication is expected by the end of the summer.

We’re here to support you with your budgeting needs. Whether you have questions or would like to schedule a one-on-one training session, please reach out at any time. Training and instructional videos for Adaptive can be found on the [Budget Office’s intranet site](#).

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