RAMAPO COLLEGE OF NEW JERSEY

FY2027 BUDGET

Approved:

This Budget Plan was approved by the Ramapo College of New Jersey Board of Trustees on June 29, 2026

This publication can be found at https://www.ramapo.edu/budget/

PRINCIPLES OF BUDGET DEVELOPMENT

Mission and Strategy Alignment

Resources are aligned in accordance with priorities to advance strategic goals.

Outcomes-Driven Funding

Budget decisions are intentional and disciplined, driven by Ramapo's mission with emphasis on student success, academic quality, and operational effectiveness.

Data-Informed Decision Making

Allocation of resources is supported by reliable internal and external data, including enrollment trends and student needs.

Strategic Investment

The College maintains reserves to invest in strategic partnerships to increase capacity, revenue and visibility.

Transparency and Clarity

Budget processes, methodologies, and decisions are communicated across campus to ensure institutional understanding and trust.

Accountability for Results

Unit managers are responsible for developing, managing and monitoring resources to meet unit goals.

Multi-Year Financial Sustainability

Budgeting incorporates multi-year planning to ensure long-term fiscal health and alignment with strategic objectives.

Continuous Assessment and Improvement

Assessment and collaboration across cores to evaluate opportunities for continuous improvement.

FY27 KEY BUDGET ASSUMPTIONS

REVENUES

- State Appropriations $1M less than last year
- Investment income - $2.5M
- Incoming first-year, full-time class projected at 1,110
- Undergraduate and Graduate tuition rate increase of 4%
- Housing increase of 4%, meal plan increase of 5.4%
- Reintroduction of the Renewal & Restoration fee
- Annualized housing - 75.1% occupancy
- Tuition waivers - $16.7M
- Housing waivers - $3.8M

EXPENDITURES

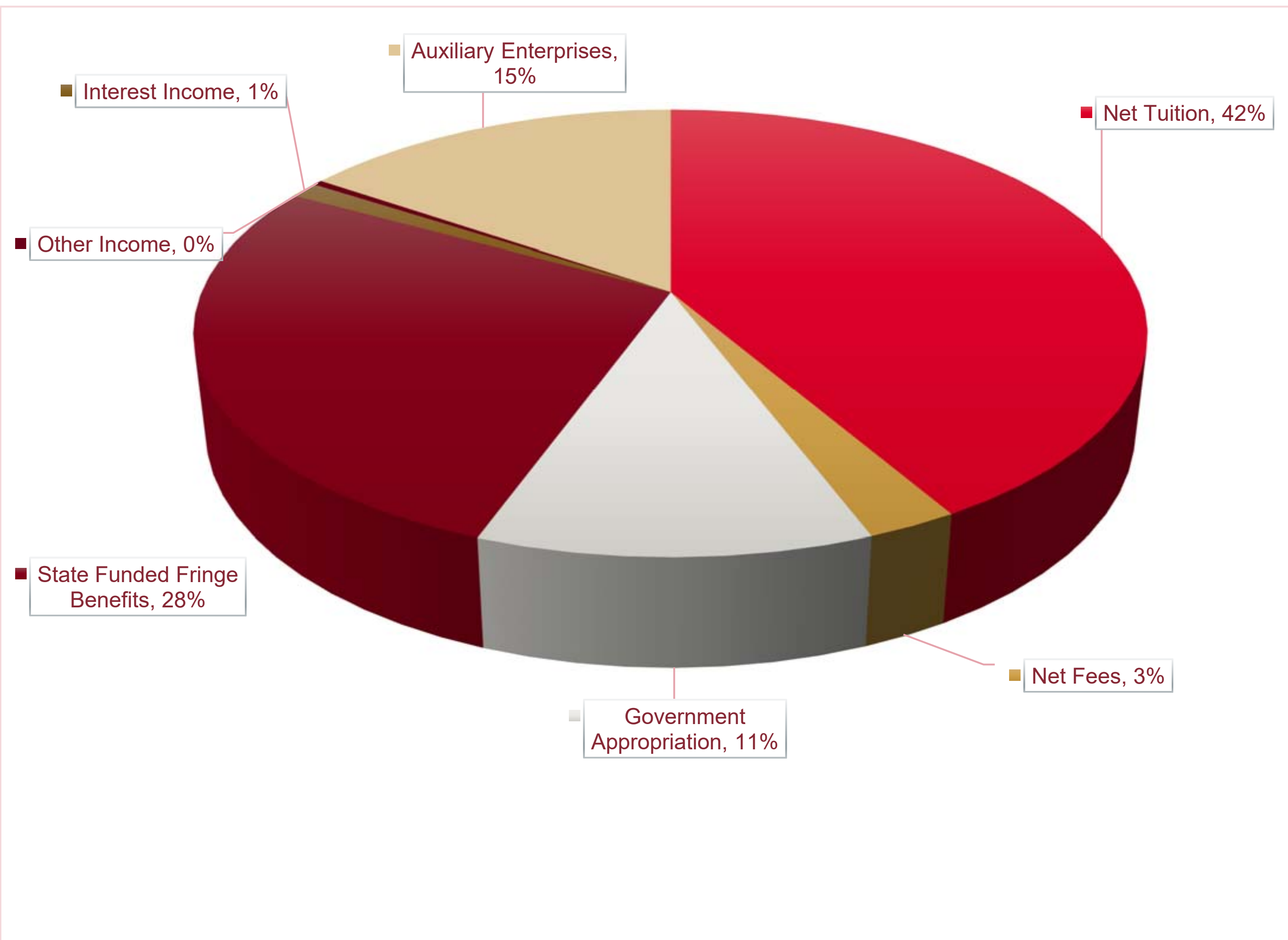
- Continued strategic position review and control
- Full-time fringe rate budgeted at 77.35%
- 3.5% cost of living adjustments for all union employees
- 3.7% step increments for all eligible union employees
- Adjunct rate increase of 6%
- $4.7M allocated to capital improvements and deferred maintenance
- $2M in contingency for potential grant reduction and utility increases

FY27 PROFORMA BUDGET

($ in thousands)	FY25 Final	FY26 Original Budget	FY26 Projected @ 6/31/26	*FY27 Proposed Budget*
Revenues:				
Government Appropriations	$ 26,794	$ 22,544	$ 25,294	$ 24,294
State Funded Employees Benefits	47,727	55,198	48,994	59,551
Total Government Appropriation	**74,521**	**77,742**	**74,288**	**83,845**
Tuition:				
Academic Year	$ 80,029	$ 84,003	$ 86,197	$ 90,079
Summer	5,233	4,583	5,576	5,068
Graduate	11,661	11,549	12,378	10,472
Winter	685	743	736	773
Less: Institutional Scholarship & Waivers	(13,450)	(15,092)	(14,954)	(16,665)
Net Tuition	**84,158**	**85,785**	**89,933**	**89,726**
Net Fees	$ 3,139	$ 3,016	$ 3,270	$ 5,654
Investment Income	5,568	2,500	4,500	2,500
Other Sources	592	788	606	812
Sub-total E & G	**167,978**	**169,830**	**172,597**	**182,538**
Auxiliary Enterprises	29,938	31,216	31,800	33,227
Total Revenue	**197,917**	**201,046**	**204,396**	**215,764**
Expenditures:				
Instruction	$ 66,428	$ 72,338	$ 66,971	$ 77,571
Public Services	71	(0)	-	-
Academic Support	9,191	10,565	9,749	11,118
Student Services	20,094	21,916	20,510	24,400
Institutional Support	28,163	32,078	29,419	39,789
Physical Plant	21,707	27,964	23,089	24,873
Financial Aid & Scholarships	320	335	344	426
Total Expenditures	**145,975**	**165,198**	**150,084**	**178,178**
Debt Service	$ 8,651	$ 11,122	$ 11,125	$ 11,167
Total E & G	**$ 154,625**	**$ 176,320**	**$ 161,209**	**$ 189,345**
Auxiliary Enterprises:				
Operating Expenses	$ 15,606	$ 15,952	$ 16,912	$ 17,645
Debt Service	8,773	8,775	8,777	8,774
Subtotal Auxiliary Enterprises	**24,379**	**24,726**	**25,689**	**26,419**
Total Expenditures	**179,004**	**201,046**	**186,898**	**215,764**
Excess (Deficit) of Revenues Over Expend	**$ 18,913**	**$ -**	**$ 17,499**	**$ -**
Other Transfers	(6,443)	-	(5,500)	-
Projected change to Net Assets	**$ 12,470**	**$ -**	**$ 11,999**	**$ -**

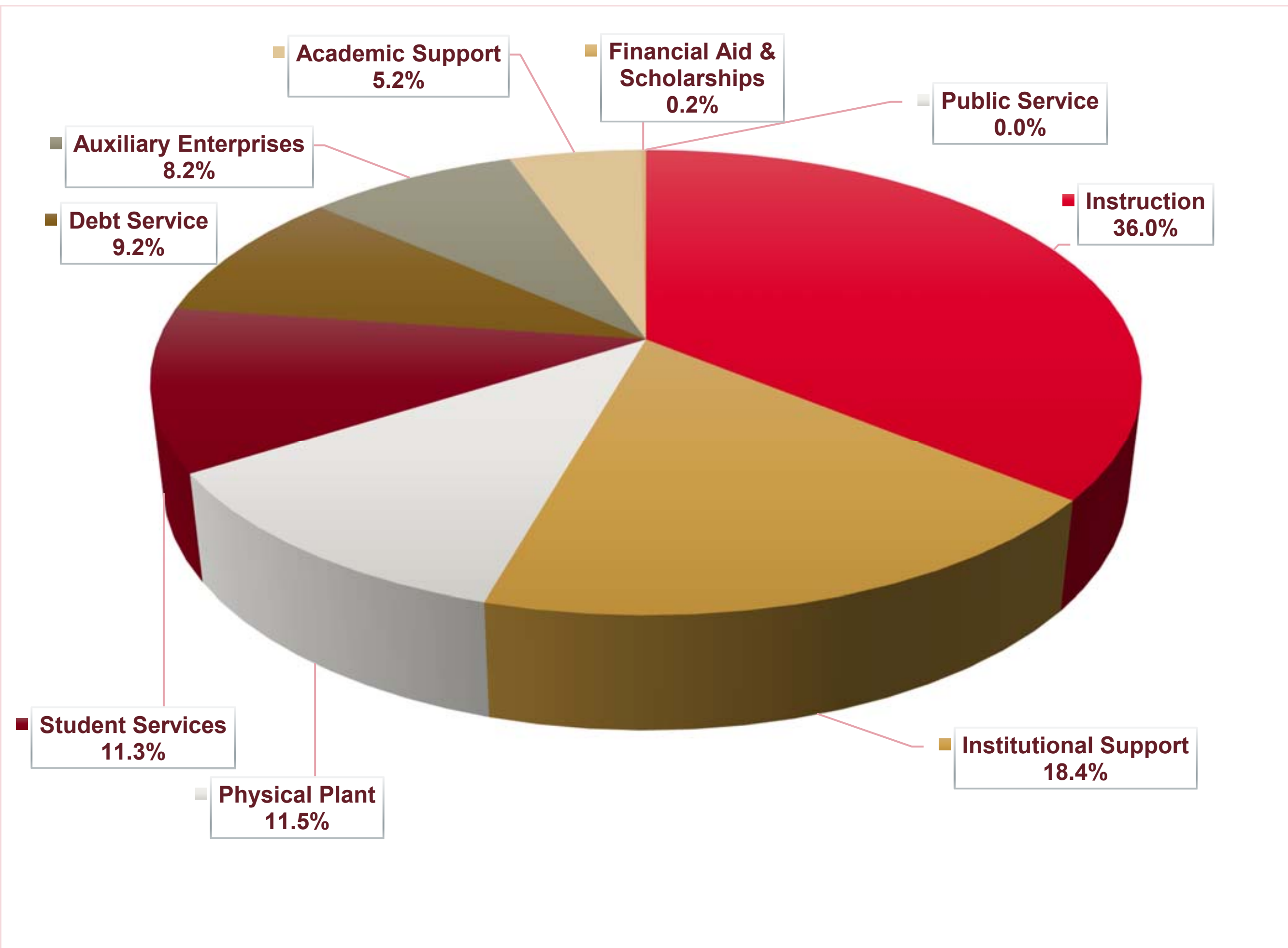
REVENUE SOURCES

($ in thousands)		FY27 Budget	% Budget
REVENUES			
Educational & General Revenues			
Net Tuition		89,726	41.6%
Net Fees		5,654	2.6%
Government Appropriation		24,294	11.3%
State Funded Fringe Benefits		59,551	27.5%
Interest Income		2,500	1.2%
Other Income		812	0.4%
Total E & G Revenues	**$**	**182,538**	**84.6%**
Auxiliary Enterprises		33,227	15.4%
Total Revenues	**$**	**215,764**	**100.0%**



EXPENDITURES BY PROGRAM

($ in thousands)		FY27 Budget	% Budget
EXPENDITURES			
Instruction	$	77,571	36.0%
Academic Support		11,118	5.2%
Student Services		24,400	11.3%
Institutional Support		39,789	18.4%
Physical Plant		24,873	11.5%
Financial Aid & Scholarships		426	0.20%
Auxiliary Enterprises Expenditures		17,645	8.2%
Debt Service Expenditures		19,941	9.2%
Total Expenditures	**$**	**215,764**	**100.0%**



EXPENDITURES BY CATEGORY

$ in thousands		FY27 Budget	% Budget
Salaries & Benefits	$	148,982	68.9%
Debt Service		19,941	9.2%
Non-Salary Expenses (Pool)*		18,441	8.5%
Contracted Services		10,325	4.8%
Fuel & Utilities		7,353	3.4%
Maintenance & Capital Improvements		10,118	4.7%
Financial Aid		604	0.3%
Total Expenditures by Category	**$**	**215,764**	**100.0%**

**Includes equipment / software, cleaning services, supplies and materials, travel, professional services, and other miscellaneous expenses*