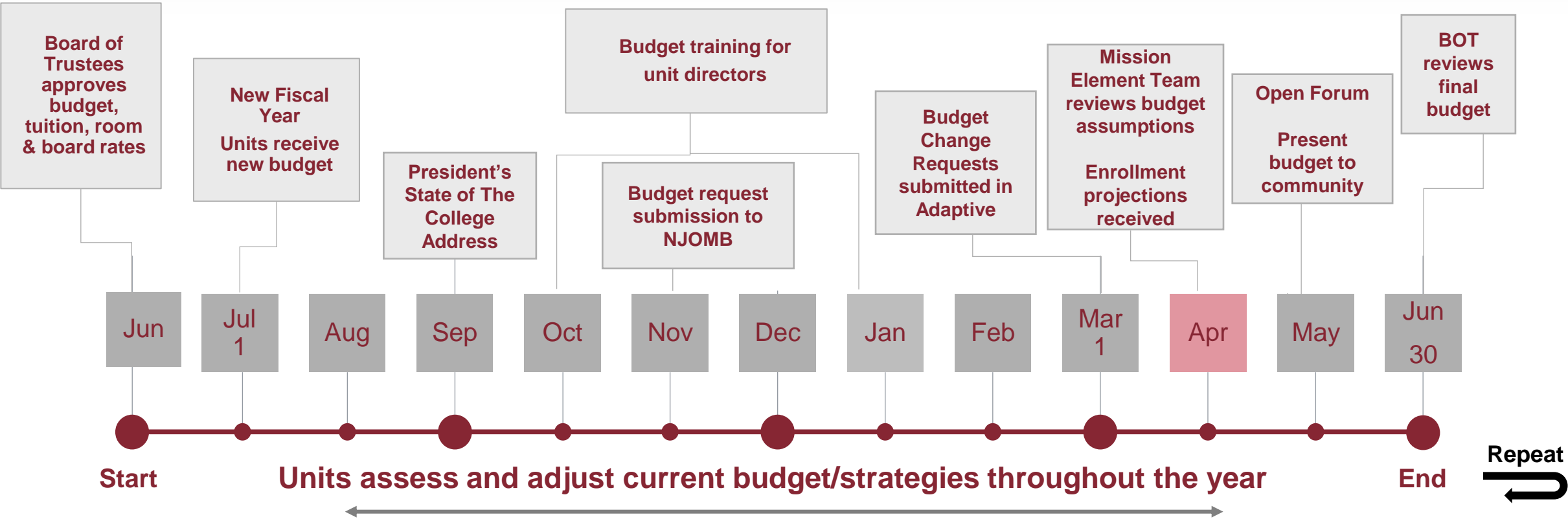


# **FY26 Budget Presentation to Faculty Assembly**

April 30, 2025



# Budget & Planning Cycle



# Fitch Ratings Outlook

The US higher education sector faces

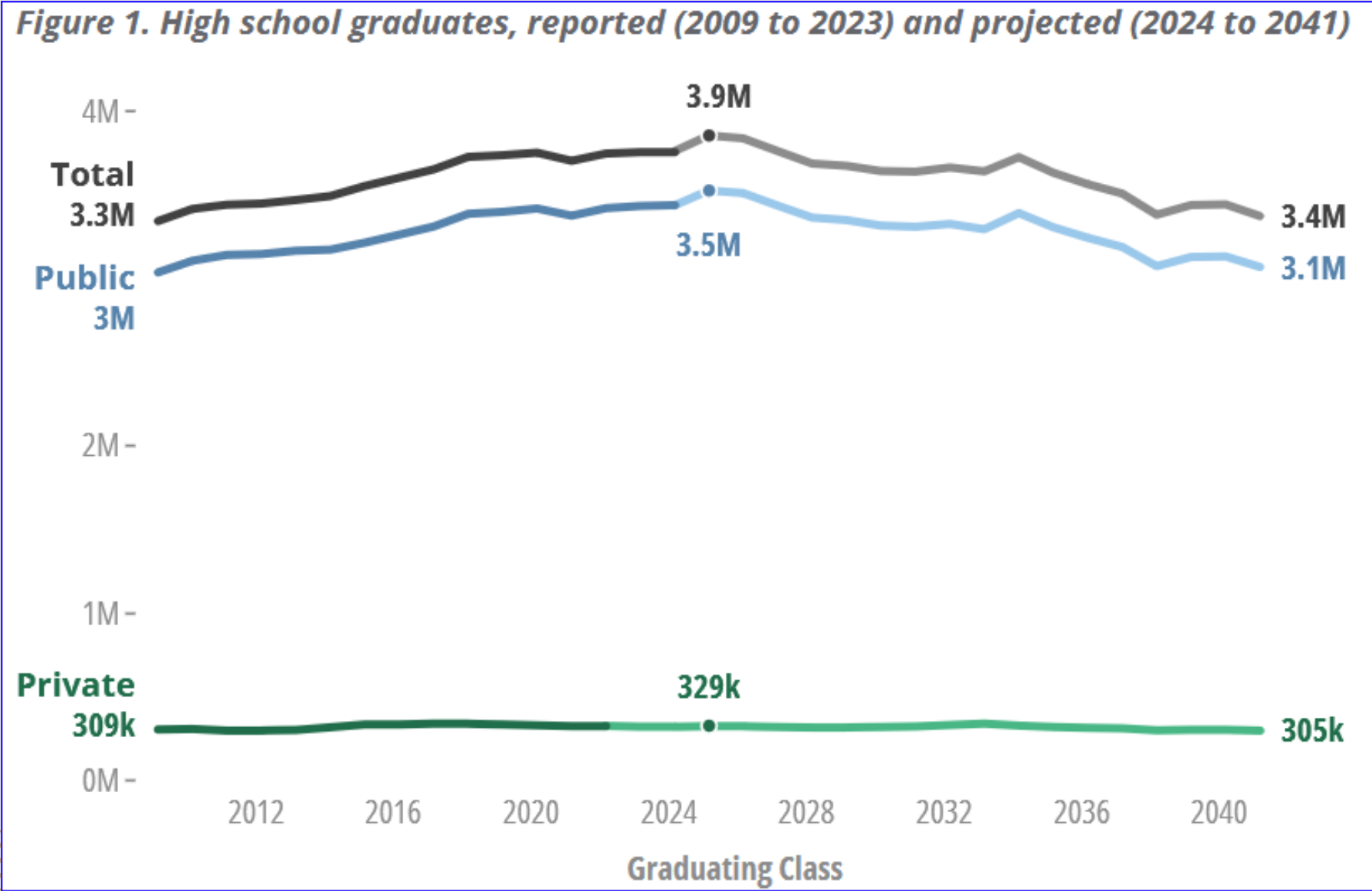
- Flattening enrollment prospects
- Shrinking class sizes
- Challenging fundraising environment
- Perceived value of higher education versus its cost
- Federal & State uncertainty

# Top Challenges in Higher Education

- Declining Enrollment
  - High school graduates will peak in 2025
- Rising Costs
  - Labor, benefits, construction & maintenance, utilities, food
- Uncertainty in Federal & State Funding

# Future High School Graduates

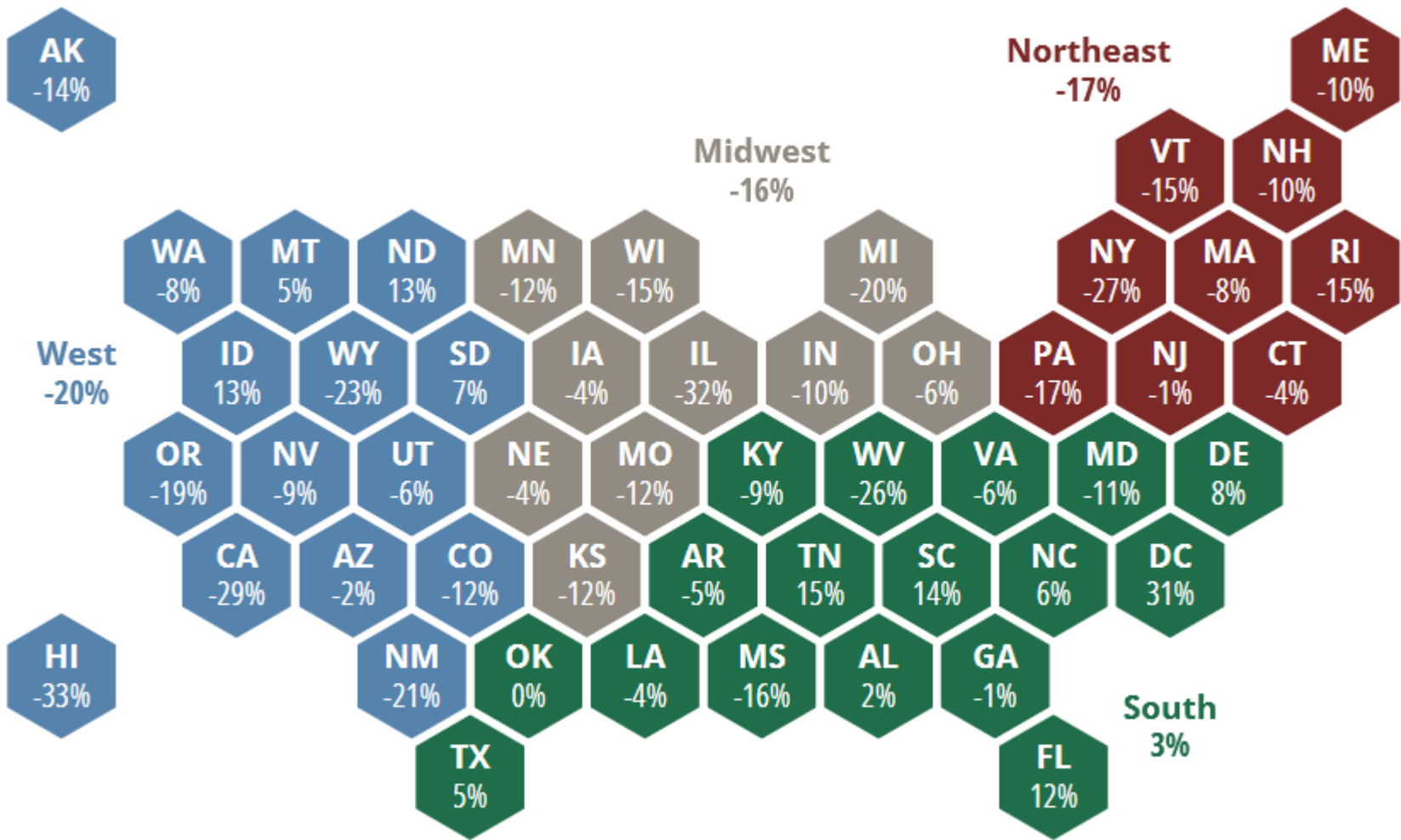
Figure 1. High school graduates, reported (2009 to 2023) and projected (2024 to 2041)



Source: WICHE, *Knocking at the College Door*, 11<sup>th</sup> edition, 2024

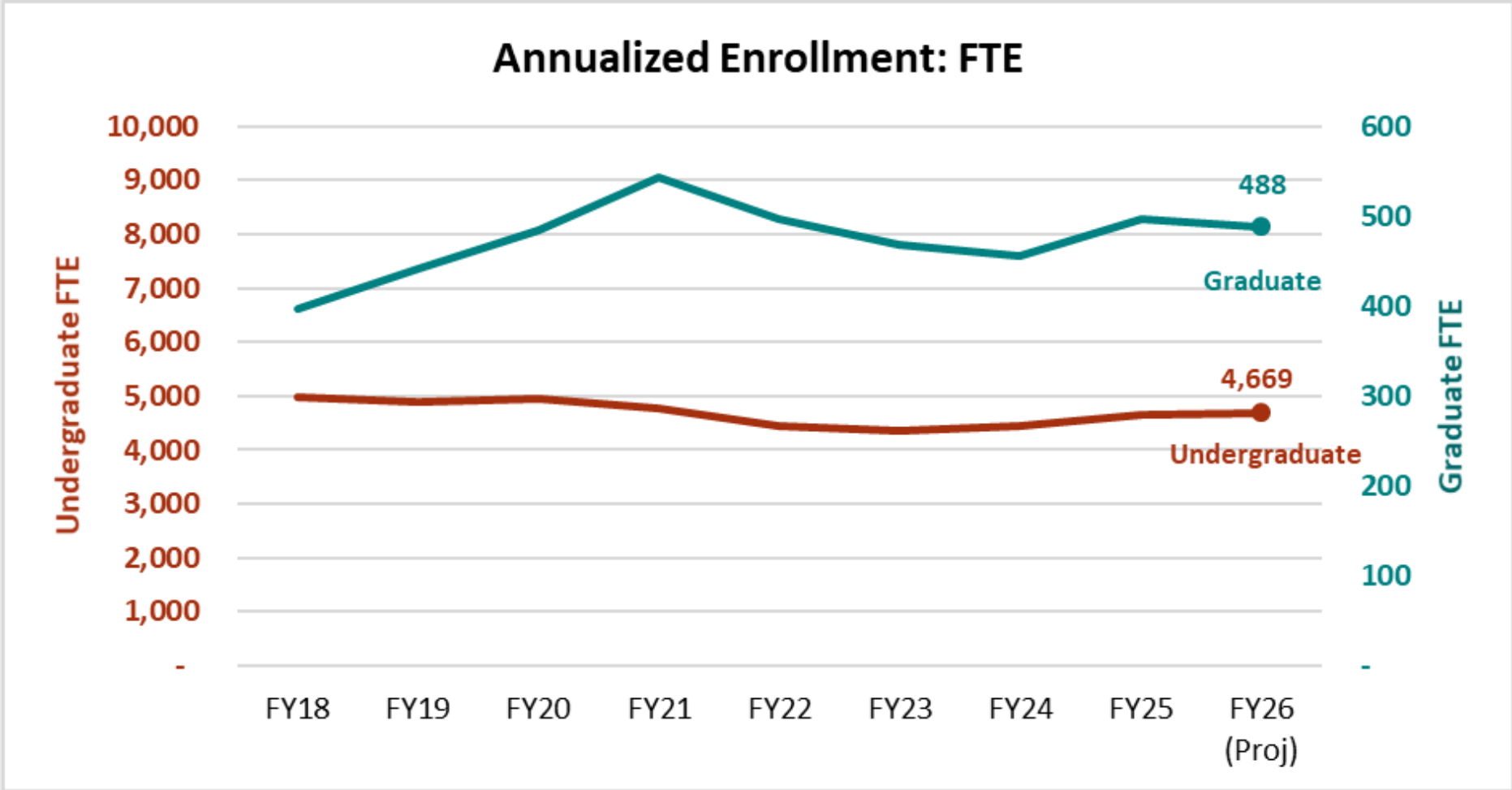
# Future High School Graduates

Figure 17. Projected percent change in high school graduates, 2023 to 2041



Notes: Total high school graduates include public and private schools. In these projections, the U.S. includes the 50 states and the District of Columbia. Future work will explore projected trends for the U.S. Territories and Freely Associated States.

# Annualized Enrollment: FTE



Undergraduate is Fall and Spring enrollment, Graduate is full year enrollment.

# Principles of Budget Development

- Resources focused on the mission of the College and strategic priorities
- Planned use of resources will not exceed estimated resources available
- College is committed to maintaining resources in order to sustain overall financial health
- Focus is a **Balanced Budget**



# FY26 Budget Considerations

Currently evaluating tuition, housing & meal plan rates

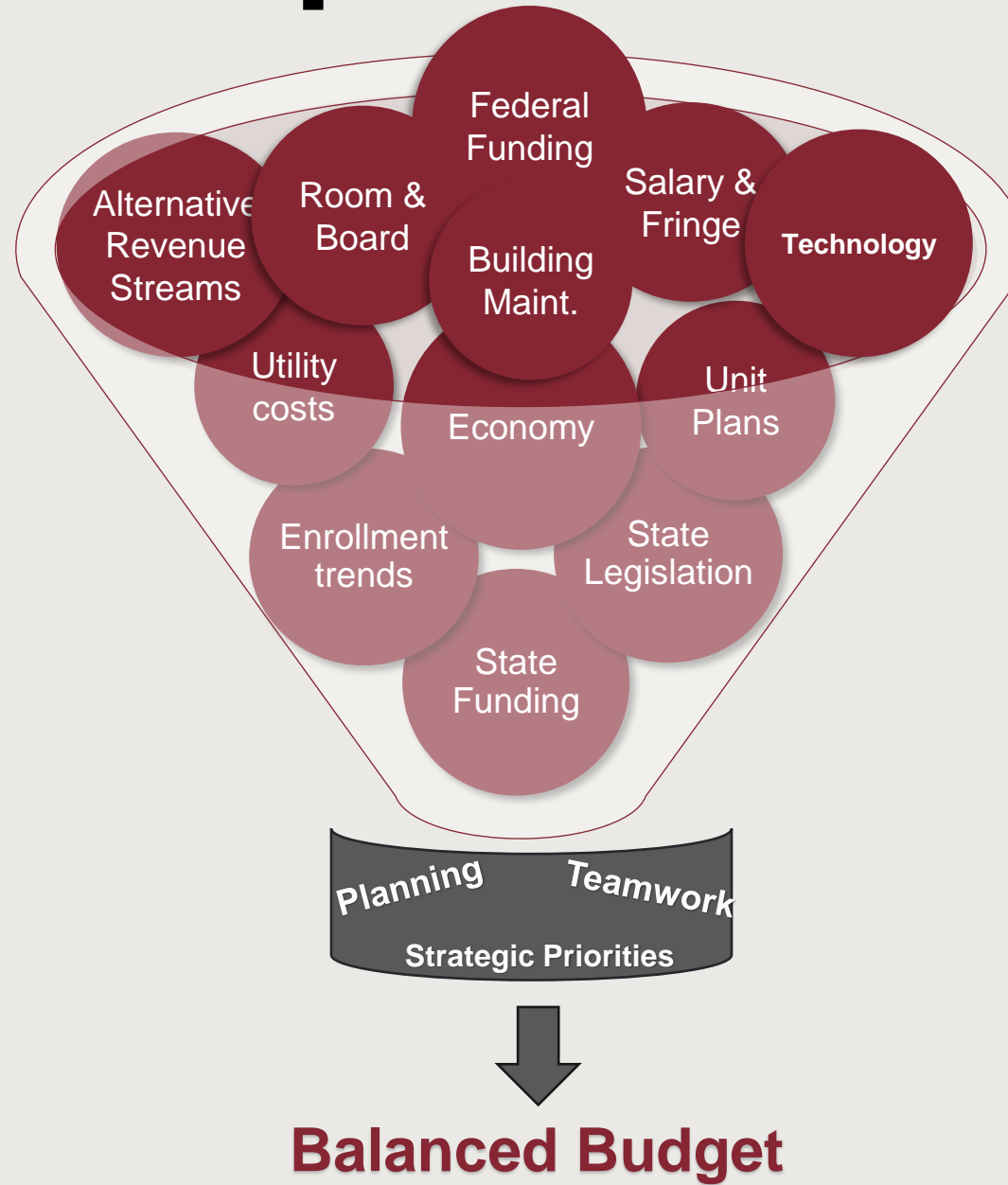
## Major factors :

- State appropriations lower than prior year
- Inflation and CPI continue to increase
- Union contracts – avg 7% increase (COLA and step), additional step for all unions
- Adjunct rate increasing 6%
- Peer institution tuition rates
- Full-time fringe rate budgeted at 77% up from 71%

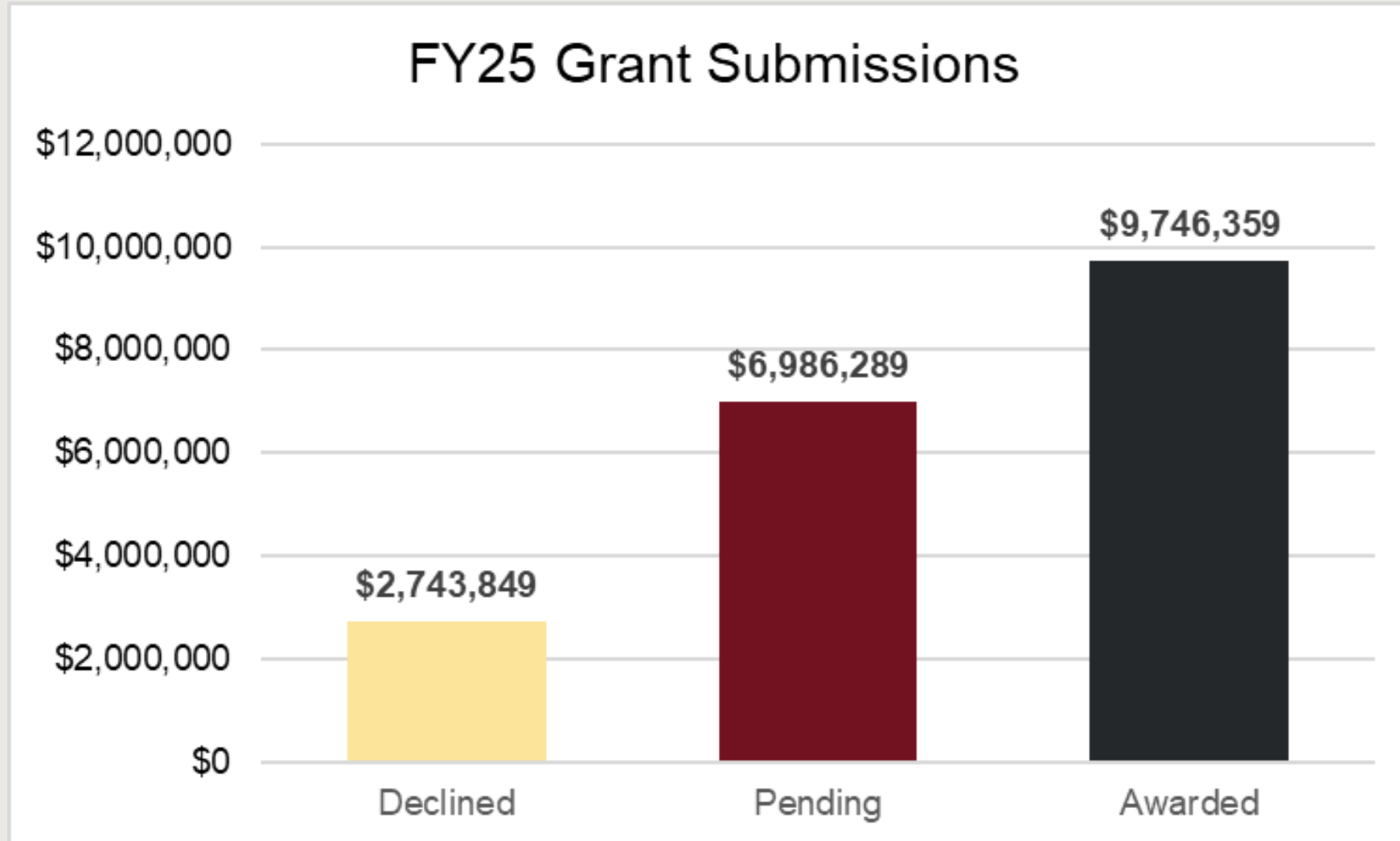
# FY26 Budget Considerations

- Tuition waivers budgeted to increase 10.6% compared to FY25 actual
- Undergraduate enrollment (FTE) for Fall 2025 is budgeted 1% higher than Fall 2024.
- Graduate enrollment is budgeted to decrease 1.6% compared to FY25
- Fall 2025 occupancy is budgeted at 73.6% compared to the actual occupancy of 71.4% in Fall 2024.
- Strategic position review across the college
- Increasing need for infrastructure and other deferred maintenance

# Budget Development



# FY25 Grant Submissions



# Grant Resources



<https://www.ramapo.edu/grants/>

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# All Hands On Deck

- Boldly Ascending Strategic Plan
- Comprehensive Academic Plan
- Comprehensive Facilities Plan
- Enrollment Strategies
  - Maintain strong enrollment management efforts/evaluate student discount model
  - Assess market, needs of students (financial, academic, & support)
  - Continue efforts to maintain strong retention
  - Partnerships with two year institutions
- Diversified Revenue Streams
  - PNP
  - Gifts
  - Grants
  - Rental income and summer revenue



# What Can We Do for Our College?

- Participate (unit effectiveness and assessment, Commencement, support student events)
- Innovate (opportunities for new revenue streams, new programs, better ways to do things)
- Manage prudently (opportunities for cost savings)
- Act with purpose towards *Boldly Ascending*
- Be Bold, Be Kind, Be a Good Teammate

“As an institution, we can position ourselves on the leading edge of change if we are brave enough to ask: What’s next? We are not to be complacent, but always stretching, being bold, prudently accepting risk, while always grounded in our values in our students’ best interest. This mindset must permeate at all levels. Ramapo College’s mission, vision and values are powerful and they give us the space to be bold.”

*Cindy R. Jebb, Ph.D*

RCNJ

**Budget Hearing**  
**May 7<sup>th</sup>**  
**10:00 am**

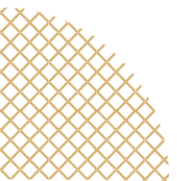
**Trustees Pavilion**





RCNJ

# Questions ?



RCNJ

**Thank You**

