

RCNJ

Budget Overview



Budget Team

Part of the Fiscal Health Core, reporting up to the CFO, Colleen O'Keefe.

Budget Team

- **Kathy Stathis**, Interim Director
- **Merita Larti**, Interim Associate Director
- **Chris Tredici**, Financial Systems Analyst
- **Brianna Guzman**, Student Intern (graduating in May)

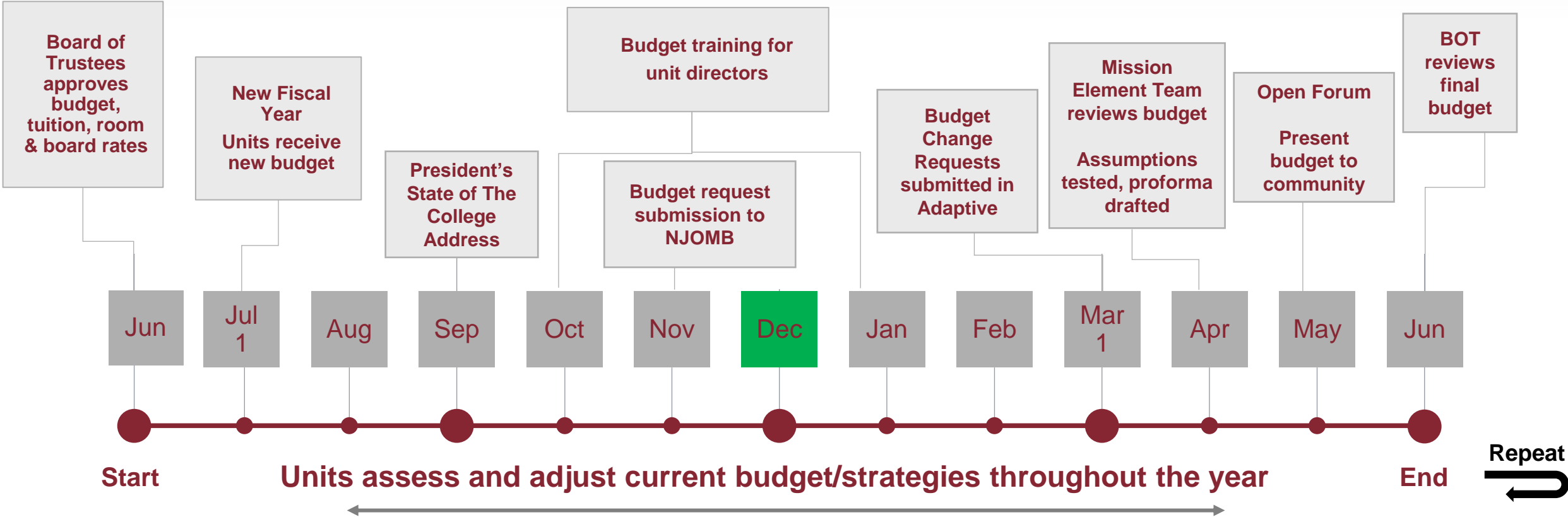
Budget & Fiscal Planning

- Long range strategic budget planning
- Develop & monitor the College's operating & capital budgets
- Financial statements & analysis for BOT meetings
- Annual submission of budget priorities to the State Office of Management & Budget
- Configuration & maintenance of Adaptive.
- Annual Open Forum presentation on the new fiscal year budget and annual budget book
- Develop models to evaluate new and existing programs
- Position Control - Monitor salary & fringe expense
- Investment portfolio management

Principles of Budget Development

- Resources focused on the Mission of the College guided by the strategic plan
- Use of resources will not exceed resources available
- Maintain resources in order to sustain long-term fiscal health
- Focus is a **Balanced Budget**

Budget & Planning Cycle



Understanding Your Budget

Things to know about a unit's budget:

- FOAP (Fund, Organization, Account, Program)
 - think of it as your bank account number **Fund: 10001 Organization: 22231 Account: 7001 Program: 50**
- Revenue sources (if applicable)
 - Revenue accounts start with a “5”
- Operational expenses
 - FT salary accounts start with 600* (non transferable budgets)
 - PT salary & fringe starts with 6*
 - Non-salary accounts start with 7
 - Most non-salary expenses are budgeted by pool, in account 7001
- Revenue & Expense Account Code Listing (do not rely on old versions)

FOAP

fund – organization – account – program

- **Fund** – funding source [5 digits]
 - 10001 – student tuition & fees
 - 2xxxx – grant or foundation
 - 3xxxx – auxiliary unit / self funded
 - 8xxxx – agency or fundraising
 - 9xxxx – capital

- **Organization** – department code [5 digits]

- **Account** – revenue/expense type [4 digits]

- **Program** – functional category [2 digits]
 - Instruction (10)
 - Public Service (30)
 - Academic Support (40)
 - Student Services (50)
 - Institutional Support (60)
 - Physical Plant (70)
 - Auxiliary (90)

10001 General College Fund

22231 International Soccer

7001 Non-Salary Pool

50 Student Services

10001-22231-7001-50



Understanding Your Budget

Unit Report YTD Operating

	Actuals	Original Budget 2025
	FY2025	FY2025
▼ Income		
▼ Net Tuition & Fees		
▼ Net Tuition		
▼ 50A1 Academic Year Tuition		
▶ 5000 Fall Tuition	1,839,801	1,523,179
▶ 5010 Spring Tuition	-	1,376,496
Total 50A1 Academic Year Tuition	1,839,801	2,899,674
▶ 50A3 Summer Tuition	121,523	238,137
▶ 50A4 Winter Tuition	-	72,178
Total Net Tuition	1,961,325	3,209,989
▼ Net Fees		
▼ 50B2 Other Fees		
▶ 5085 Laboratory Fees	3,100	2,500
Total 50B2 Other Fees	3,100	2,500
Total Net Fees	3,100	2,500
Total Net Tuition & Fees	1,964,425	3,212,489
Total Income	1,964,425	3,212,489

	Actuals	Original Budget 2025
	FY2025	FY2025
▼ Expenses		
▼ Salaries & Wages		
▼ 60A1 Salaries Full Time		
▶ 6001 Managers Total	11,358	59,286
▶ 6002 Faculty/Librarians Total	8,504	380,827
▶ 6003 Professional Staff Total	21,553	193,760
Total 60A1 Salaries Full Time	41,415	633,873
▶ 60A2 Adjunct & Overload	39,063	232,215
▶ 60A4 Salaries Other	17,259	60,395
▶ 60A5 Student Aid	-	5,000
▶ 60B1 Employee Benefits	37,049	588,307
Total Salaries & Wages	134,785	1,519,790
▼ Non-Salary Expenditures		
▶ 70A1 Non-Salary Pool	-	87,010
▶ 70A2 Materials And Supplies	7,236	-
▼ 70A5 Services		
▶ 7090 Professional Services	-	4,000
▶ 7110 Other Services	9,024	-
▶ 7130 Advertising	38,513	-
Total 70A5 Services	47,537	4,000
▶ 70A9 Financial Aid	25,078	16,000
▶ 71A1 Other General Expenses	-	1,250
Total Non-Salary Expenditures	79,851	108,260
Total Expenses	214,637	1,628,050

Budget Pool

- Most of a unit's budget sits in account 7001 (pooled account)
- Eliminates the need for transfers to cover each expense
- As expenses are incurred, they appear in proper account codes

Program: 10 Instruction Account: 7001 Non Salary Pool Account Type: Activity: Location:

▼ ORGANIZATION BUDGET STATUS

Account	Type	Title	Adjusted Budget	YTD Activity	Commitments	Available Balance
7001	E	Non Salary Pool	82,510.00	0.00	0.00	82,510.00
7011	E	Office Supplies	0.00	768.46	0.00	-768.46
7014	E	Copier Charge	0.00	209.38	0.00	-209.38
7022	E	Supplies & Materials	0.00	14,751.71	22,803.73	-37,555.44
7024	E	Equipment < \$5000	0.00	56.62	0.00	-56.62
7059	E	Travel Mileage Reimb	0.00	0.00	0.00	0.00
7060	E	Travel Tolls & Parking	0.00	0.00	0.00	0.00
7062	E	Travel Airfare	0.00	0.00	0.00	0.00
7081	E	Postage	0.00	8.94	0.00	-8.94
7118	E	Official Reception	0.00	96.12	0.00	-96.12
7119	E	External Printing	0.00	40.00	0.00	-40.00
7146	E	Maintenance	0.00	22,375.02	2,391.97	-24,766.99
7169	E	Rental	0.00	558.37	2,941.63	-3,500.00
7187	E	Extraordinary	82,500.00	0.00	0.00	82,500.00
		Net Total	-165,010.00	-38,864.62	28,137.33	

Budget Transfer Requests

- Adjustments throughout the year
- Affects the available balance

COA: R Fiscal Year: 23 Index: Fund: 10001 Organization: 20201 Account: 7001 Program: 10 Activity: Location: Period: Commit Type: Both

▼ DETAIL TRANSACTION ACTIVITY

Account	Organizat...	Program	Field	Amount	Increase (+) or Decrease (-)	Type	Document *	Transaction Date *	Activity Date *	Description
7001	20201	10	ABD	-40.50	-	BD04	J0041912	06/30/2023	07/11/2023	Cvr deficit in 20204
7001	20201	10	ABD	-881.25	-	BD04	J0041833	06/26/2023	06/26/2023	Cvr nursing salary blanket
7001	20201	10	ABD	-1,365.00	-	BD04	J0041744	06/01/2023	06/01/2023	Medical waste disposal service
7001	20201	10	ABD	9,161.80	+	BD04	J0041675	05/17/2023	05/17/2023	For supplies and repairs
7001	20201	10	ABD	15,000.00	+	BD04	J0041576	04/25/2023	04/25/2023	Lab supplies & materials from 7187
7001	20201	10	ABD	-300.00	-	BD04	J0041522	04/14/2023	04/14/2023	Platinum costs for Enactus Comp
7001	20201	10	ABD	15,000.00	+	BD04	J0041447	03/28/2023	03/28/2023	From 7187 for lab consumables
7001	20201	10	ABD	-1,000.00	-	BD04	J0041425	03/22/2023	03/22/2023	To Honors for NCHC conference
7001	20201	10	ABD	-150.00	-	BD04	J0041347	03/01/2023	03/01/2023	For Turnstile Tours Food Truck NYC
7001	20201	10	ABD	35,000.00	+	BD04	J0040984	11/16/2022	11/16/2022	Lab supplies & materials from 7187
7001	20201	10	ABD	10,000.00	+	BD04	J0040769	09/16/2022	09/16/2022	Supplies
7001	20201	10	ABD	15,000.00	+	BD04	J0040548	08/09/2022	08/09/2022	Supplies for Fall semester
7001	20201	10	ABD	13,338.20	+	BD04	J0040464	07/21/2022	07/21/2022	PM Services (Milli-Q Water System)
7001	20201	10	ABD	10,000.00	+	BD04	F0046628	07/06/2022	07/06/2022	Faculty travel TAS
7001	20201	10	OBD	27,510.00	+	BD01	L0000036	07/01/2022	06/30/2022	FY2023 Original Budget
			Total	146,273.25	+					

Send requests to budget@ramapo.edu

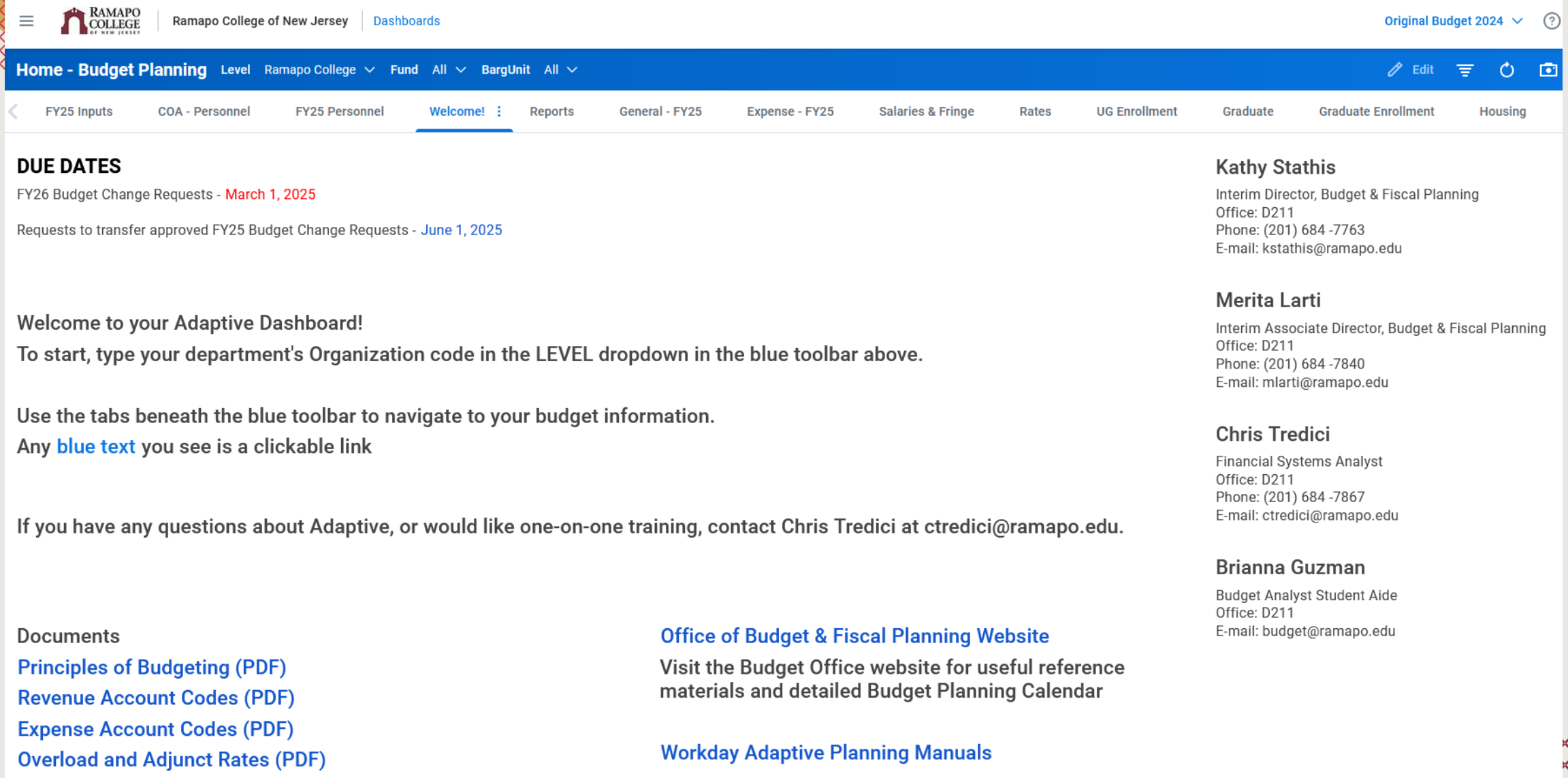


Adaptive Planning

Ramapo's comprehensive budgeting and planning tool

- Reporting – dashboards & reports provide more detail to understand the unit's budget & current spending
- Annual budget request process
- Training videos, one-on-one meetings and group training sessions are offered throughout the year

Adaptive Planning



The screenshot shows the Adaptive Planning dashboard for Ramapo College of New Jersey. The top navigation bar includes the college logo, name, and 'Dashboards' link. A blue toolbar contains 'Home - Budget Planning' and various filters. Below the toolbar is a horizontal menu with tabs for different budget categories. The main content area is divided into two columns. The left column contains 'DUE DATES' with links for FY26 Budget Change Requests (March 1, 2025) and Requests to transfer approved FY25 Budget Change Requests (June 1, 2025). It also features a 'Welcome to your Adaptive Dashboard!' message with instructions on how to use the dashboard, including navigating via tabs and clicking on blue text. The right column lists staff members: Kathy Stathis (Interim Director, Budget & Fiscal Planning), Merita Larti (Interim Associate Director, Budget & Fiscal Planning), Chris Tredici (Financial Systems Analyst), and Brianna Guzman (Budget Analyst Student Aide). At the bottom, there are links to 'Documents' (Principles of Budgeting, Revenue Account Codes, Expense Account Codes, Overload and Adjunct Rates) and 'Office of Budget & Fiscal Planning Website' (Visit the Budget Office website for useful reference materials and detailed Budget Planning Calendar). A link to 'Workday Adaptive Planning Manuals' is also present.

RAMAPO COLLEGE OF NEW JERSEY | Ramapo College of New Jersey | Dashboards Original Budget 2024

Home - Budget Planning Level Ramapo College Fund All BargUnit All Edit Menu Refresh Camera

FY25 Inputs COA - Personnel FY25 Personnel **Welcome!** Reports General - FY25 Expense - FY25 Salaries & Fringe Rates UG Enrollment Graduate Graduate Enrollment Housing

DUE DATES

FY26 Budget Change Requests - [March 1, 2025](#)

Requests to transfer approved FY25 Budget Change Requests - [June 1, 2025](#)

Welcome to your Adaptive Dashboard!

To start, type your department's Organization code in the LEVEL dropdown in the blue toolbar above.

Use the tabs beneath the blue toolbar to navigate to your budget information.
Any [blue text](#) you see is a clickable link

If you have any questions about Adaptive, or would like one-on-one training, contact Chris Tredici at ctredici@ramapo.edu.

Documents

- [Principles of Budgeting \(PDF\)](#)
- [Revenue Account Codes \(PDF\)](#)
- [Expense Account Codes \(PDF\)](#)
- [Overload and Adjunct Rates \(PDF\)](#)

Office of Budget & Fiscal Planning Website

Visit the Budget Office website for useful reference materials and detailed Budget Planning Calendar

Workday Adaptive Planning Manuals

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Adaptive Dashboards

Non-Salary Pool Availability

Availability (FY2025)

\$106,185

FY2025

7187 Availability (Lab Fee)

Availability (FY2025)

3,783

FY2025

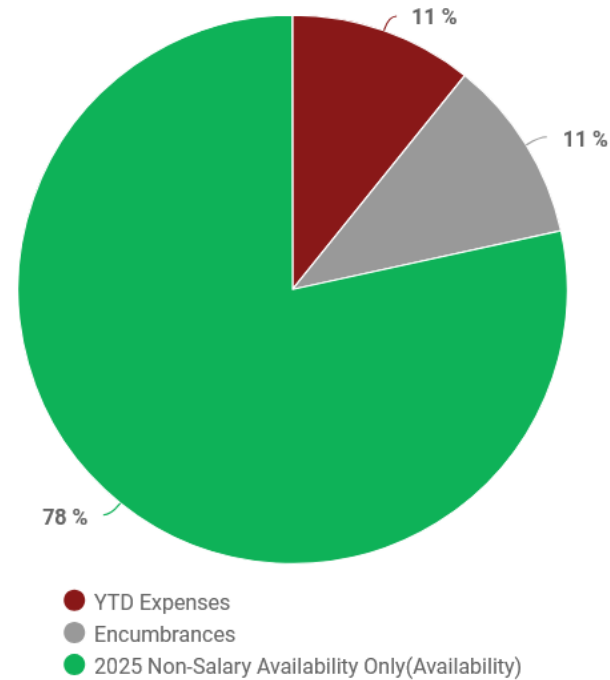
7190 Availability (Platinum)

Availability (FY2025)

6,000

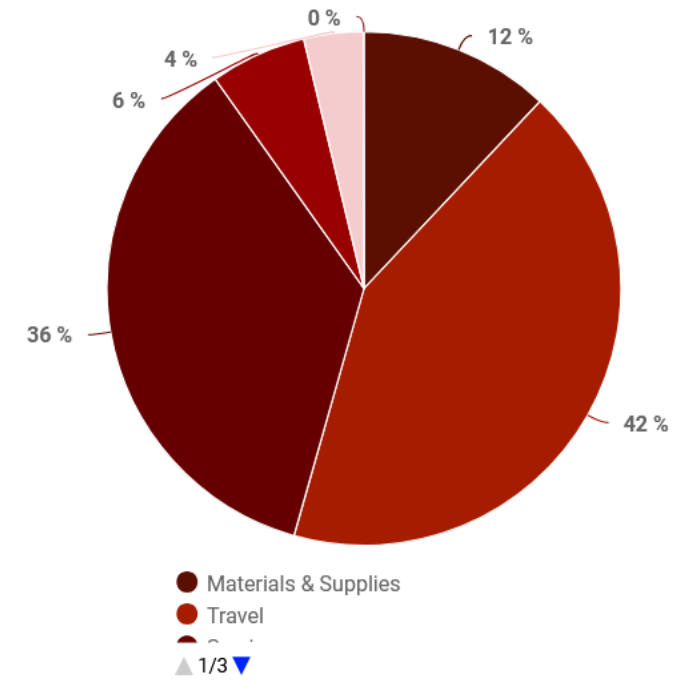
FY2025

Non-Salary Budget - YTD Spent vs Avail...



FY2025

Non-Salary YTD Activity by Expense Type



FY2025

Adaptive Reports

Unit Report YTD Operating

	Actuals						FY2025	Original Budget 2025
	Year to date as of Oct-2023	Year to date as of Oct-2024	VAR	FY2024	FY2025	VAR	% Budget	FY2025
▼ Income								
▼ Net Tuition & Fees								
▶ Net Tuition	1,864,359	1,961,325	5%	3,496,507	1,961,325	(44%)	61%	3,209,989
▶ Net Fees	1,850	3,100	68%	1,850	3,100	68%	124%	2,500
Total Net Tuition & Fees	1,866,209	1,964,425	5%	3,498,357	1,964,425	(44%)	61%	3,212,489
Total Income	1,866,209	1,964,425	5%	3,498,357	1,964,425	(44%)	61%	3,212,489
▼ Expenses								
▶ Salaries & Wages	350,811	335,197	(4%)	1,413,449	335,197	(76%)	24%	1,519,790
▶ Non-Salary Expenditures	93,041	94,343	1%	133,214	94,343	(29%)	80%	108,260
Total Expenses	443,853	429,540	(3%)	1,546,663	429,540	(72%)	29%	1,628,050

Adaptive Reports

What was added to my budget this year?

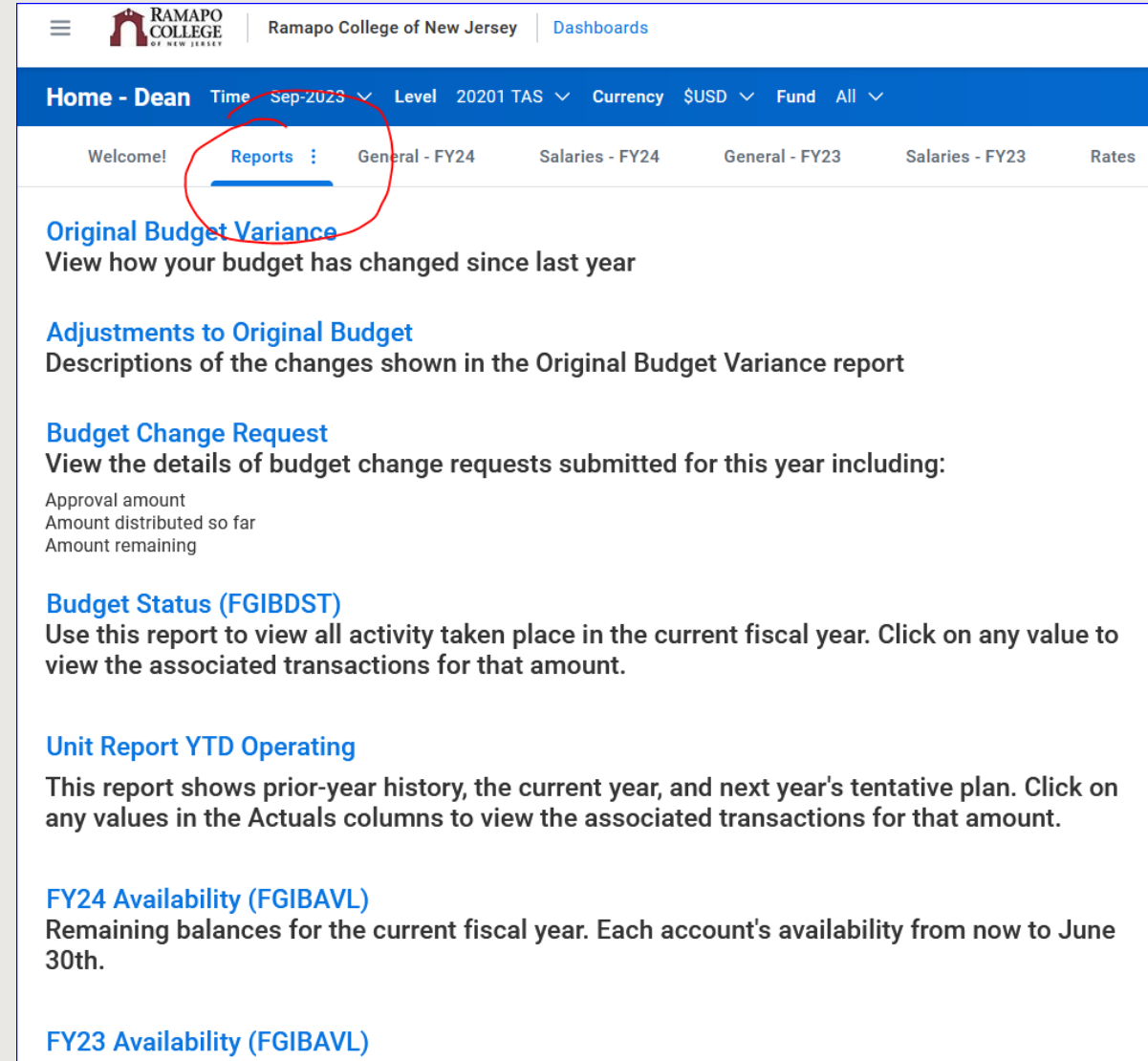
- *Adjustments to Original Budget*

What is my lab fee revenue over the last 3 years?

- *Unit Report YTD Operating*

What are my total encumbrances left for the year?

- *Budget Status*



RAMAPO COLLEGE OF NEW JERSEY | Ramapo College of New Jersey | Dashboards

Home - Dean Time Sep-2023 Level 20201 TAS Currency \$USD Fund All

Welcome! **Reports** General - FY24 Salaries - FY24 General - FY23 Salaries - FY23 Rates

Original Budget Variance
View how your budget has changed since last year

Adjustments to Original Budget
Descriptions of the changes shown in the Original Budget Variance report

Budget Change Request
View the details of budget change requests submitted for this year including:
Approval amount
Amount distributed so far
Amount remaining

Budget Status (FGIBDST)
Use this report to view all activity taken place in the current fiscal year. Click on any value to view the associated transactions for that amount.

Unit Report YTD Operating
This report shows prior-year history, the current year, and next year's tentative plan. Click on any values in the Actuals columns to view the associated transactions for that amount.

FY24 Availability (FGIBAVL)
Remaining balances for the current fiscal year. Each account's availability from now to June 30th.

FY23 Availability (FGIBAVL)

FY26 Budget Planning

➤ Ramapo methodology - Incremental Budgeting

FY25 base + permanent increases – permanent decreases = FY26

➤ \$100,000 + \$2,500 – \$500 = \$102,000

At the college level –

Expected salary & fringe increases, waivers, tuition, enrollment, state appropriations, general expenses

FY26 Budget Planning

- At the unit level
 - Departmental strategic planning goals
 - Potential savings/manage costs
 - What is truly needed to
 - run the unit efficiently
 - improve the student experience
 - increase professional development

Types of Budget Requests

Budget Change Requests

Increases or decreases to a unit's base budget

- One year only or recurring (added to future years)
- For specific items such as contracts, training, new lab equipment, travel, supplies, student events, new programs
- Part time staffing (not FT or student aides)
- Request in Adaptive by March 1 for next fiscal year
- Approved by MET – notification to units on July 1
- **NOT** automatically added to budget - will be released when existing funds are exhausted
- To release funding during the fiscal year send email to budget@ramapo, [more detail here](#)

Types of Budget Requests

Capital Requests

- Intended to support projects that advance one or more of the strategic goals
- Renovation, modification, repair, replacement & new installation with a minimum threshold of \$5,000
- Request through Core VP, managed by Mike Yankovich in OIC

Budget Reminders

- Change Requests
 - Will only be released when budget is spent or all encumbered
- End of year – leave enough funds for P-card transactions and chargebacks (such as copier) which hit in July
 - Review prior year chargebacks in June to determine how much should be reserved
- Allocating requisitions & P-card transactions to the right account code
 - [Revenue & Expense Account Code Listing](#)
- Difference between a JE & budget transfer
 - Accounting vs. Budget
 - Actual expense which already occurred
 - Need to show expense in a specific unit

Purchasing Reminders

- Encumber the entire yearly cost in a purchase order at the beginning of the year
 - Allows funds to be reserved and cannot be used for anything else
 - Helps understand overall availability of FY funds

- Submit requisition and purchase order PRIOR to obtaining goods and services

- Check open purchase orders to make sure they are complete prior to the end of FY
 - If order is open after cut off date, payment will go against next FY budget

Accounts Payable Reminders


- Travel Authorization Requests
 - All TAR forms MUST be approved in **advance** of a request for reimbursement

- Invoice Approval
 - Must be approved by the Unit Head or higher
 - Electronic signatures preferred (if the ancient way, please include name printed after signature)

- Vendor Payment Terms
 - Payments will be made within 30 days of invoice date assuming invoice is approved by the Unit Head in a timely manner

For more information

Budget Homepage [Ramapo.edu/budget/](https://ramapo.edu/budget/)

- [Budget Planning Calendar](#)
 - [Budget training videos & tutorials](#)
 - [Budget Transfer Information & Forms](#)
 - [Revenue & Expense Account Code Listing](#)
 - [Request release of budget change funds](#)
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Contact us

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