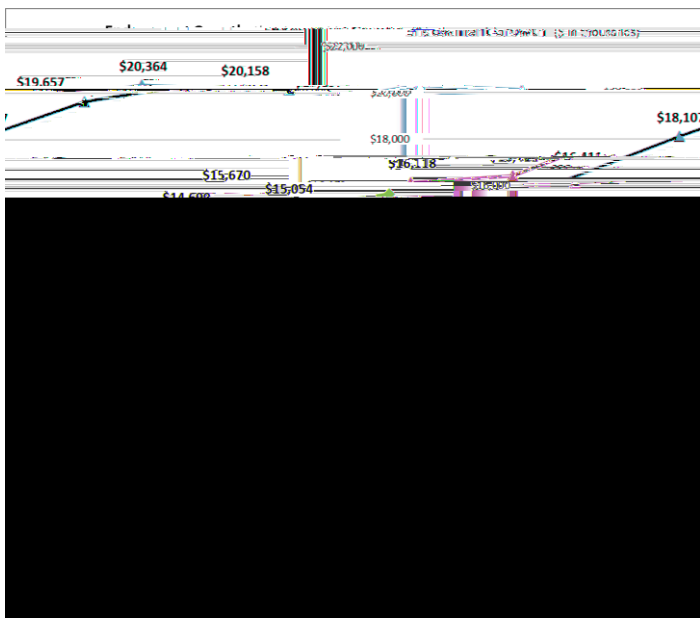


Ramapo College Foundation
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June 30, 2020

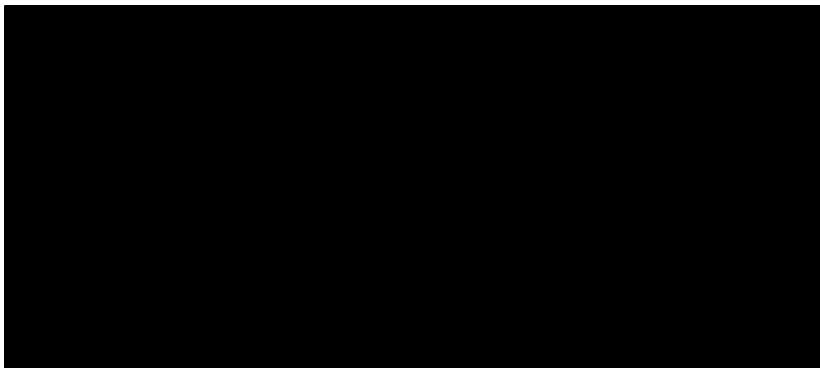
Foundation Overview

The mission of Ramapo College Foundation (the Foundation) is to provide resources that make a difference in Ramapo College of New Jersey's quest for educational excellence. The Foundation, established in 1971 as a nonprofit corporation, is a 501(c)(3) charitable institution. Its purposes include providing funds to Ramapo College of New Jersey (the College) for student scholarships, educational programs, faculty development and research, community programs, construction projects, capital needs, and other College activities. The Foundation meets these goals through fundraising efforts, solicitation of annual fund donations, and



In Fiscal 2020, the Foundation awarded 526 scholarships valued at approximately \$682,000. This includes funding from the endowments as well as annual support from donors. In Fiscal 2019 there were 492 awards, valued at over \$710,000. The decrease in the dollar value of the awards is a result of a slightly lower average award per scholarship.

Fiscal 2020 operational support provided to the College was \$1.6 million vs \$1.7 million in Fiscal 2019. This is a decrease of 3.9% from the prior year. Due to Covid 19 travel restrictions, there were fewer allocation grants awarded. Also, there were fewer programs offered. In addition to providing scholarships, these funds are used to support faculty and staff salaries, programs and various faculty grant allocations.



Capital support to the College in Fiscal Years 2020 and 2019 was \$4.9 million and \$1.4 million, respectively. Total support to the College in Fiscal 2020 for capital and operations exceeded \$6.5 million.

Statements of Activities

The Statements

Condensed Statements of Activities

6.8%. This decrease was due primarily to an increase of \$3.5 million in capital support payments to the College less the impact of the \$2.2 million prior year adjustment for the loss of donor support that would not be fulfilled.

