

Ramapo College Foundation
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June 30, 2021

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 securing capital and other restricted gifts, as well as grant contracts. The Foundation is a component unit of the

As an entity that follows accounting standards of the Financial Accounting Standards Board (FASB), the Foundation is not required to accompany its basic financial statements with a (MD&A). However, Foundation management believes that some discussion and analysis provide useful information and helps the users of the financial statements. Accordingly, it has prepared the following MD&A to accompany financial statements and provide an overview of the financial activities for its fiscal year ended June 30, 2021, with comparative information for the prior two periods. This presentation includes highly summarized information and should be read in conjunction with the Foundation's audited financial statements and footnotes.

Foundation Highlights

The Foundation financial position continues to be strong. The endowment balance grew to \$25.9 million by the end of fiscal 2021. This increase is a result of \$5.2 million in market gains. Over the last five years, there has been a 21% growth in principle and 58% growth in total value. In Fiscal 2021, the rate of return

In Fiscal 2021, the Foundation awarded 463 scholarships valued at approximately \$659,000. This includes funding from the endowments as well as annual support from donors. In Fiscal 2020 there were 526 awards, valued at over \$682,000. The decrease in the dollar value and number of the awards is directly related to the pandemic which resulted in fewer applications. Also, some scholarships could not be awarded because the programs were not offered, for example, scholarships related to Study Abroad programs.

Fiscal 2021 operational support provided to the College was \$1.5 million vs \$1.6 million in Fiscal 2020. This decrease of 7% from the prior year is related to COVID 19 restrictions. Travel restrictions, resulted in fewer allocation grants

given to net asset trends and to non-financial factors that can reflect on the overall health of the Foundation and the College.

In Fiscal Year 2021, the net assets of the Foundation increased by \$5.2 million or 21%. This increase was due primarily to an increase of \$6 million in investment income.

Total support and revenue for Fiscal Year 2021 was \$11 million, as compared to \$8.1 million in Fiscal Year 2020. As noted above, the increase is attributed to market gains on the endowment investments which are offset by lower donations and revenue from fundraising events. Donations were \$1.6 million in 2021 vs \$4.5 million in 2020. In 2020, there was a capital gift of \$2.6 million from a single donor which contributed to the higher donations in 2020.

Total Expenses for Fiscal Year 2021 were \$5.9 million, as compared to Fiscal Year 2020 of \$9.9 million. Expenses were less in Fiscal 2021 due to reduced or cancelled events and programs. Also, in Fiscal 2020, capital payments to the college from donor gifts and pledges for the Learning0-3(n)-3(ts)0 61 TJET2021 wer12 egr 2020

Foundation decreased by \$1.8 million. This