**Recommended Template for New Program Budget**

**Tuition and Fees**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Academic Year | New Students Enrolled | Transfer Students | Continuing Students  Based (Based on attrition rate) 1 | Graduating  Students | Total Students  FTE Equivalents 2 | Projected Revenue based on Credits Hours per year 3 |
| Year 1 |  |  |  |  |  |  |
| Year 2 |  |  |  |  |  |  |
| Year 3 |  |  |  |  |  |  |
| Year 4 |  |  |  |  |  |  |

1. Continuing students should be projected with consultation of the university attrition rate, per cohort or school from the Office of Institutional Effectiveness (2022-2023).
2. 1 FTE (Full Time Equivalent) students
3. Projected Revenue, calculate the number of credit hours to be taken each year & current tuition rate from this link:

https://www.njcu.edu/admissions-aid/tuition-fees/undergraduate-tuition-fees

**Expenses**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Academic Year | Faculty Salary  Full time &  Part Time | Winter/Summer Salary | Marketing | Library Expenses | Administrative Support | Totals |
| Year 1 |  |  |  |  |  |  |
| Year 2 |  |  |  |  |  |  |
| Year 3 |  |  |  |  |  |  |
| Year 4 |  |  |  |  |  |  |

**Salary Based on current year.**

|  |
| --- |
| Net Income Summary |
| |  |  |  |  | | --- | --- | --- | --- | | **Academic Year** | **Revenue** | **Expense** | **Net Income** | | **Year 1** |  |  |  | | **Year 2** |  |  |  | | **Year 3** |  |  |  | | **Year 4** |  |  |  | |

**Please include a Budget Narrative**

**Marketing plans: Weblink:** [**https://www.njcu.edu/directories/offices-centers/marketing-and-communications**](https://www.njcu.edu/directories/offices-centers/marketing-and-communications)

**Any necessary equipment**

**Library Resources**

**Grant Monies (If applicable)**