**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 StudentsFTE 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** |  |  |  |

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**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)**