

Stockton University



FY 2025 Operational and Capital Report As of December 31, 2024

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As of December 31, 2024

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Stockton University
FY 2025 Operational & Internal Capital Projects Summary
As of December 31, 2024

Revenue	Original Budget	Adjusted Budget	Forecast As of 12/31/24	FY25 Year-to-Date Revenue		% Realized
Total Revenue	\$ 294,678,039	\$ 279,708,061	\$ 279,088,813	\$ 216,486,575		78%
Expenses	Original Budget	Adjusted Budget	Forecast As of 12/31/24	FY25 Year-to-Date Expenses	FY25 Year-to-Date Commitments	% Realized
Operating Expenses	\$ 294,678,039	\$ 294,678,039	\$ 286,703,822	\$ 127,534,625	\$ 74,362,001	70%
Original Capital Projects + Carryforwards	2,700,000	6,854,267	4,520,613	1,024,219	1,907,164	65%
Total Expenses	\$ 297,378,039	\$ 301,532,306	\$ 291,224,436	\$ 128,558,844	\$ 76,269,165	70%
Surplus/(Deficit)	\$ (2,700,000)	\$ (21,824,245)	\$ (12,135,622)	\$ 87,927,732		

* Financial information is as of January 8, 2025.

Stockton University
FY 2025 Operational Budget Summary
As of December 31, 2024

REVENUE	Original Budget	Forecast As of 12/31/24	FY25 Year-to-Date Revenues		% Realized
Revenue					
State Appropriation	\$ 45,109,000	\$ 45,109,000	\$ 18,952,535		42%
Central Appropriation ¹	42,900,000	42,900,000	17,188,707		40%
Undergraduate Tuition	99,177,645	99,903,492	99,903,492		100%
Graduate Tuition	11,405,651	11,768,642	11,768,642		100%
Doctoral Tuition	3,406,883	2,700,346	2,700,346		100%
Educational & General Fees	13,174,334	12,937,955	12,937,955		100%
Facilities Fees	1,974,033	1,966,327	1,966,327		100%
Transportation & Safety Fees	2,340,766	2,272,653	2,272,653		100%
Other Fees/Income	3,950,000	3,950,000	2,137,439		54%
Summer Gross Revenue ²	9,075,000	9,075,000	3,072,529		34%
Campus Services	13,851,859	13,400,000	10,480,552		78%
Housing	30,604,709	30,414,625	30,414,625		100%
Student Activity	1,055,713	1,033,346	1,033,346		100%
Health Activity	1,682,468	1,657,427	1,657,427		100%
Fund Balance	14,969,978				
Total Revenue	\$ 294,678,039	\$ 279,088,813	\$ 216,486,575		78%

EXPENSES	Original Budget	Forecast As of 12/31/24	FY25 Year-to-Date Expenses	FY25 Year-to-Date Commitments	% Realized
Expenses					
President	\$ 2,701,813	\$ 2,701,813	\$ 1,047,029	\$ 1,109,561	80%
Academic Affairs	79,537,060	75,012,795	31,971,116	36,430,528	91%
Student Affairs	9,915,047	9,287,059	4,258,007	4,071,795	90%
Administration & Finance ³	6,615,259	5,937,501	2,791,791	3,110,321	99%
Enrollment Management ³	4,873,658	4,667,792	2,357,241	1,844,793	90%
University Advancement	6,018,885	5,682,085	2,547,866	2,873,646	95%
Facilities and Operations	20,471,510	19,183,165	8,653,516	9,151,117	93%
Information Technology Services	9,102,393	8,686,337	5,406,672	3,071,976	98%
Community Engagement	683,770	683,770	294,648	290,703	86%
Institutional General	19,681,364	22,633,569	9,299,669	3,963,823	59%
Student Aid	31,230,000	28,930,000	13,476,225	0	47%
Student Life	13,246,079	12,876,013	6,457,995	2,330,616	68%
Fringe Benefits	44,400,000	44,400,000	19,688,152	0	44%
Campus Services	14,420,000	14,996,800	6,324,161	10,247	42%
Housing	28,151,639	27,633,819	11,653,304	5,082,310	61%
Student Activity	1,378,697	1,227,371	440,943	128,653	46%
Health Activity	2,250,867	2,163,935	866,290	891,912	81%
Total Expenses	\$ 294,678,039	\$ 286,703,822	\$ 127,534,625	\$ 74,362,001	70%

Notes:

- Year-to-date expenses do not include depreciation or compensated absences.
- **Financial information is as of January 8, 2025.**

1 Central Appropriation is an estimated amount that the State pays for fringe benefits. The University reimburses the State on a quarterly basis for non-state funded positions and auxiliaries enterprises.

2 Summer Revenue includes revenue that is allocated between FY24 and FY25 in accordance with the Government Accounting Standards Board (GASB).

3 Budget, expenses, and commitments were reallocated from Enrollment Management to Administration & Finance due to the transfer of the Bursar's Office to A&F in December 2024.

Stockton University
FY 2025 Capital Projects Summary
As of December 31, 2024

	FY25 Original Budget	FY25 Carryforwards + Budget Adjustments	FY25 Total Budget	FY25 Expenses	FY25 Encumbrances	FY25 Available Budget
Internal, External, and Other Capital Projects						
Internal Capital Projects - Galloway	\$ 2,630,000	\$ 4,154,267	\$ 6,784,267	\$ 1,011,970	\$ 1,891,183	\$ 3,881,114
Internal Capital Projects - Atlantic City	70,000	-	70,000	12,249	15,981	41,770
External Projects & Other Funding - Atlantic City	646,055	(73,047)	573,008	187,925	39,965	345,118
Total Internal, External, and Other Capital Projects	\$ 3,346,055	\$ 4,081,220	\$ 7,427,275	\$ 1,212,144	\$ 1,947,129	\$ 4,268,002
Capital Grants						
State Grant Projects	\$ 14,524,476	\$ -	\$ 13,355,609	\$ 587,006	\$ 429,882	\$ 12,338,721
State Grant Projects - University Match	6,810,792	-	6,316,855	271,709	210,761	5,834,385
Total Capital Grants	\$ 21,335,268	\$ -	\$ 19,672,464	\$ 858,715	\$ 640,643	\$ 18,173,106
Total Capital Projects & Capital Grants	\$ 24,681,323	\$ 4,081,220	\$ 27,099,739	\$ 2,070,859	\$ 2,587,772	\$ 22,441,108

* Financial information is as of January 2, 2025.

Stockton University
FY 2025 Internal Capital Projects Summary
As of December 31, 2024

Fund Description	FY25 Original Budget	FY25 Carryforwards + Budget Adjustments	FY25 Total Budget	FY25 Expenses	FY25 Encumbrances	FY25 Available Budget
Galloway						
Facilities & Operations - Galloway:						
Water Tank Renovation & Replacement	\$ 450,000	\$ 1,124,086	\$ 1,574,086	\$ 28,547	\$ 1,384,386	\$ 161,153
Roof Repairs	350,000	-	350,000	69,483	59,007	221,510
Flooring/Furniture Upgrades/Replacements	200,000	-	200,000	100,156	12,556	87,288
Electrical/Mechanical Upgrades/Replacements	475,000	-	475,000	100,999	156,615	217,386
Motor Pool Needs	150,000	-	150,000	58,050	47,671	44,279
Grounds Equipment & Material Handling	125,000	-	125,000	23,866	5,958	95,176
Space Management Initiatives	50,000	-	50,000	-	-	50,000
ADA Projects	75,000	-	75,000	11,001	2,536	61,463
Access Control: Academic Spine	-	442,895	442,895	172,777	168,093	102,025
Classroom Technology/FFE Project	-	202,586	202,586	23,065	-	179,521
Student Life - Galloway:						
Athletics Capital Needs	\$ 125,000	\$ -	\$ 125,000	\$ 102,766	\$ 5,898	\$ 16,336
Student Life Floor/Furniture Upgrade/Replacements	80,000	-	80,000	2,322	-	77,678
Dining Services Equipment	150,000	-	150,000	46,079	17,183	86,738
Housing - Galloway:						
Housing Flooring/Furniture Upgrades/Replacements	\$ 300,000	\$ -	\$ 300,000	\$ 231,397	\$ 24,480	\$ 44,123
Housing 4 HVAC Upgrade/Replacement	-	1,934,700	1,934,700	-	6,800	1,927,900
Housing 4 Geothermal Upgrade/Replacement	-	450,000	450,000	-	-	450,000
Information Technology Services - Galloway:						
IT Capital Needs	\$ 100,000	\$ -	\$ 100,000	\$ 41,462	\$ -	\$ 58,538
Total Internal Capital Projects - Galloway						
	\$ 2,630,000	\$ 4,154,267	\$ 6,784,267	\$ 1,011,970	\$ 1,891,183	\$ 3,881,114
Atlantic City						
Housing - Atlantic City:						
AC Housing Flooring/Furniture Upgrade/Replacement	\$ 50,000	\$ -	\$ 50,000	\$ 8,549	\$ -	\$ 41,451
Campus Police - Atlantic City:						
Safety/Security Equipment	\$ 20,000	\$ -	\$ 20,000	\$ 3,700	\$ 15,981	\$ 319
Total Internal Capital Projects - Atlantic City						
	\$ 70,000	\$ -	\$ 70,000	\$ 12,249	\$ 15,981	\$ 41,770
Total Internal Capital Projects						
	\$ 2,700,000	\$ 4,154,267	\$ 6,854,267	\$ 1,024,219	\$ 1,907,164	\$ 3,922,884

Stockton University
FY 2025 External Capital Projects and Other Funding Summary
As of December 31, 2024

Fund Description	FY25 Original Budget	FY25 Carryforwards + Budget Adjustments	FY25 Total Budget	FY25 Expenses	FY25 Encumbrances	FY25 Available Budget
Atlantic City						
Other Funding:						
AC Feasibility Study						
AC Phase 3 - Feasibility Study	\$ 646,055	\$ (73,047)	\$ 573,008	\$ 187,925	\$ 39,965	\$ 345,118
Total AC Feasibility Study	\$ 646,055	\$ (73,047)	\$ 573,008	\$ 187,925	\$ 39,965	\$ 345,118
Total Other Funding	\$ 646,055	\$ (73,047)	\$ 573,008	\$ 187,925	\$ 39,965	\$ 345,118
Total External Projects & Other Funding	\$ 646,055	\$ (73,047)	\$ 573,008	\$ 187,925	\$ 39,965	\$ 345,118

**Stockton University
Capital Grants Summary
As of December 31, 2024**

	Original Budget	FY25 Carryforwards + Budget Adjustments	FY25 Total Budget	FY25 Expenses	FY25 Encumbrances	FY25 Available Budget
State Grants Projects						
CIF - Library Learning Commons	\$ 11,815,798	\$ -	\$ 11,189,110	\$ 457,288	\$ 403,668	\$ 10,328,154
ELF - Library Learning Commons Equipment	1,352,333	-	1,352,022	602	-	1,351,420
ELF - Academic Classroom Tech Equipment	1,356,345	-	814,477	129,116	26,214	659,147
Total State Grant Projects	\$ 14,524,476	\$ -	\$ 13,355,609	\$ 587,006	\$ 429,882	\$ 12,338,721
State Grant Projects - University Match						
CIF - Library Learning Commons Match	\$ 5,907,899	\$ -	\$ 5,594,689	\$ 228,469	\$ 202,023	\$ 5,164,197
ELF - Library Commons Equipment Match	450,778	-	450,674	201	-	450,473
ELF - Academic Tech Equipment Match	452,115	-	271,492	43,039	8,738	219,715
Total State Grant Projects - University Match	6,810,792	-	6,316,855	271,709	210,761	5,834,385
Total Capital Grants and Match	\$ 21,335,268	\$ -	\$ 19,672,464	\$ 858,715	\$ 640,643	\$ 18,173,106