

# Stockton University



## **FY 2025 Operational and Capital Report As of August 31, 2024**

**Stockton University**  
**FY 2025 Operational and Capital Report**  
**As of August 31, 2024**

**Table of Contents**

	<b><u>Page</u></b>
Operational & Internal Capital Projects Summary	1
Operational Budget Summary	2
Capital Projects Summary	3
Internal Capital Projects Summary	4
External Capital Projects and Other Funding Summary	5
Capital Grants Summary	6

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

Revenue	Original Budget	Adjusted Budget	Forecast As of 8/31/24	FY25 Year-to-Date Revenue		% Realized
<b>Total Revenue</b>	\$ 294,678,039	\$ 279,708,061	\$ 279,708,061	\$ 104,507,732		37%
Expenses	Original Budget	Adjusted Budget	Forecast As of 8/31/24	FY25 Year-to-Date Expenses	FY25 Year-to-Date Commitments	% Realized
Operating Expenses	\$ 294,678,039	\$ 294,678,039	\$ 294,678,039	\$ 29,881,690	\$ 113,028,158	48%
Original Capital Projects + Carryforwards	2,700,000	6,854,267	6,664,456	437,631	498,705	14%
<b>Total Expenses</b>	<b>\$ 297,378,039</b>	<b>\$ 301,532,306</b>	<b>\$ 301,342,495</b>	<b>\$ 30,319,321</b>	<b>\$ 113,526,863</b>	<b>48%</b>
<b>Surplus/(Deficit)</b>	<b>\$ (2,700,000)</b>	<b>\$ (21,824,245)</b>	<b>\$ (21,634,434)</b>	<b>\$ 74,188,411</b>		

\* Financial information is as of September 9, 2024.

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

REVENUE	Original Budget	Forecast As of 8/31/24	FY25 Year-to-Date Revenues		% Realized
<b>Revenue</b>					
State Appropriation	\$ 45,109,000	\$ 45,109,000	\$ 4,723,334		10%
Central Appropriation <sup>1</sup>	42,900,000	42,900,000	4,324,672		10%
Undergraduate Tuition	99,177,645	99,177,645	51,985,620		52%
Graduate Tuition	11,405,651	11,405,651	6,039,632		53%
Doctoral Tuition	3,406,883	3,406,883	1,394,068		41%
Educational & General Fees	13,174,334	13,174,334	6,821,028		52%
Facilities Fees	1,974,033	1,974,033	1,023,861		52%
Transportation & Safety Fees	2,340,766	2,340,766	1,209,576		52%
Other Fees/Income	3,950,000	3,950,000	1,349,150		34%
Summer Gross Revenue <sup>2</sup>	9,075,000	9,075,000	3,072,481		34%
Campus Services	13,851,859	13,851,859	4,685,568		34%
Housing	30,604,709	30,604,709	16,462,705		54%
Student Activity	1,055,713	1,055,713	545,784		52%
Health Activity	1,682,468	1,682,468	870,253		52%
Fund Balance	14,969,978				
<b>Total Revenue</b>	<b>\$ 294,678,039</b>	<b>\$ 279,708,061</b>	<b>\$ 104,507,732</b>		<b>37%</b>

EXPENSES	Original Budget	Forecast As of 8/31/24	FY25 Year-to-Date Expenses	FY25 Year-to-Date Commitments	% Realized
<b>Expenses</b>					
President	\$ 2,701,813	\$ 2,701,813	\$ 410,806	\$ 1,537,797	72%
Academic Affairs	79,537,060	79,537,060	5,852,177	54,685,324	76%
Student Affairs	9,915,047	9,915,047	1,236,486	6,125,086	74%
Administration & Finance	6,161,829	6,161,829	901,368	4,351,938	85%
Enrollment Management	5,327,088	5,327,088	977,791	3,416,938	82%
University Advancement	6,018,885	6,018,885	896,007	4,254,063	86%
Facilities and Operations	20,471,510	20,471,510	2,592,222	13,908,865	81%
Information Technology Services	9,102,393	9,102,393	2,332,721	6,040,074	92%
Community Engagement	683,770	683,770	93,945	453,444	80%
Institutional General	19,681,364	19,681,364	3,343,563	5,024,971	43%
Student Aid	31,230,000	31,230,000	305,475	0	1%
Student Life	13,246,079	13,246,079	1,920,057	3,773,680	43%
Fringe Benefits	44,400,000	44,400,000	5,203,238	0	12%
Campus Services	14,420,000	14,420,000	649,795	2,016	5%
Housing	28,151,639	28,151,639	2,868,220	7,931,492	38%
Student Activity	1,378,697	1,378,697	67,508	179,563	18%
Health Activity	2,250,867	2,250,867	230,312	1,342,909	70%
<b>Total Expenses</b>	<b>\$ 294,678,039</b>	<b>\$ 294,678,039</b>	<b>\$ 29,881,690</b>	<b>\$ 113,028,158</b>	<b>48%</b>

**Notes:**

- Year-to-date expenses do not include depreciation or compensated absences.

- **Financial information is as of September 9, 2024.**

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).

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

	FY25 Original Budget	FY25 Carryforwards + Budget Adjustments	FY25 Total Budget	FY25 Expenses	FY25 Encumbrances	FY25 Available Budget
<b>Internal, External, and Other Capital Projects</b>						
Internal Capital Projects - Galloway	\$ 2,630,000	\$ 4,154,267	\$ 6,784,267	\$ 436,788	\$ 498,705	\$ 5,848,774
Internal Capital Projects - Atlantic City	70,000	-	70,000	843	-	69,157
External Projects & Other Funding - Atlantic City	646,055	-	646,055	-	109,860	536,195
<b>Total Internal, External, and Other Capital Projects</b>	<b>\$ 3,346,055</b>	<b>\$ 4,154,267</b>	<b>\$ 7,500,322</b>	<b>\$ 437,631</b>	<b>\$ 608,565</b>	<b>\$ 6,454,126</b>
<b>Capital Grants</b>						
State Grant Projects	\$ 14,524,476	\$ -	\$ 13,355,609	\$ 232,152	\$ 591,744	\$ 12,531,713
State Grant Projects - University Match	6,810,792	-	6,316,855	98,553	285,154	5,933,148
<b>Total Capital Grants</b>	<b>\$ 21,335,268</b>	<b>\$ -</b>	<b>\$ 19,672,464</b>	<b>\$ 330,705</b>	<b>\$ 876,898</b>	<b>\$ 18,464,861</b>
<b>Total Capital Projects &amp; Capital Grants</b>	<b>\$ 24,681,323</b>	<b>\$ 4,154,267</b>	<b>\$ 27,172,786</b>	<b>\$ 768,336</b>	<b>\$ 1,485,463</b>	<b>\$ 24,918,987</b>

\* Financial information is as of September 4, 2024.

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

Fund Description	FY25 Original Budget	FY25 Carryforwards + Budget Adjustments	FY25 Total Budget	FY25 Expenses	FY25 Encumbrances	FY25 Available Budget
<b>Galloway</b>						
<b>Facilities &amp; Operations - Galloway:</b>						
Water Tank Renovation & Replacement	\$ 450,000	\$ 1,124,086	\$ 1,574,086	\$ -	\$ 112,660	\$ 1,461,426
Roof Repairs	350,000	-	350,000	23,243	32,795	293,962
Flooring/Furniture Upgrades/Replacements	200,000	-	200,000	52,117	36,615	111,268
Electrical/Mechanical Upgrades/Replacements	475,000	-	475,000	21,695	22,682	430,623
Motor Pool Needs	150,000	-	150,000	-	58,050	91,950
Grounds Equipment & Material Handling	125,000	-	125,000	-	10,377	114,623
Space Management Initiatives	50,000	-	50,000	-	-	50,000
ADA Projects	75,000	-	75,000	8,597	-	66,403
Access Control: Academic Spine	-	442,895	442,895	32,053	157,043	253,799
Classroom Technology/FFE Project	-	202,586	202,586	4,617	18,448	179,521
<b>Student Life - Galloway:</b>						
Athletics Capital Needs	\$ 125,000	\$ -	\$ 125,000	\$ 65,362	\$ -	\$ 59,638
Student Life Floor/Furniture Upgrade/Replacements	80,000	-	80,000	-	-	80,000
Dining Services Equipment	150,000	-	150,000	6,753	16,509	126,738
<b>Housing - Galloway:</b>						
Housing Flooring/Furniture Upgrades/Replacements	\$ 300,000	\$ -	\$ 300,000	\$ 222,351	\$ 33,526	\$ 44,123
Housing 4 HVAC Upgrade/Replacement	-	1,934,700	1,934,700	-	-	1,934,700
Housing 4 Geothermal Upgrade/Replacement	-	450,000	450,000	-	-	450,000
<b>Information Technology Services - Galloway:</b>						
IT Capital Needs	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -	\$ 100,000
<b>Total Internal Capital Projects - Galloway</b>						
	<b>\$ 2,630,000</b>	<b>\$ 4,154,267</b>	<b>\$ 6,784,267</b>	<b>\$ 436,788</b>	<b>\$ 498,705</b>	<b>\$ 5,848,774</b>
<b>Atlantic City</b>						
<b>Housing - Atlantic City:</b>						
AC Housing Flooring/Furniture Upgrade/Replacement	\$ 50,000	\$ -	\$ 50,000	\$ 843	\$ -	\$ 49,157
<b>Campus Police - Atlantic City:</b>						
Safety/Security Equipment	\$ 20,000	\$ -	\$ 20,000	\$ -	\$ -	\$ 20,000
<b>Total Internal Capital Projects - Atlantic City</b>						
	<b>\$ 70,000</b>	<b>\$ -</b>	<b>\$ 70,000</b>	<b>\$ 843</b>	<b>\$ -</b>	<b>\$ 69,157</b>
<b>Total Internal Capital Projects</b>						
	<b>\$ 2,700,000</b>	<b>\$ 4,154,267</b>	<b>\$ 6,854,267</b>	<b>\$ 437,631</b>	<b>\$ 498,705</b>	<b>\$ 5,917,931</b>

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

Fund Description	FY25 Original Budget	FY25 Carryforwards + Budget Adjustments	FY25 Total Budget	FY25 Expenses	FY25 Encumbrances	FY25 Available Budget
<b>Atlantic City</b>						
<b>Other Funding:</b>						
<b>AC Feasibility Study</b>						
AC Phase 3 - Feasibility Study	\$ 646,055	\$ -	\$ 646,055	\$ -	\$ 109,860	\$ 536,195
<b>Total AC Feasibility Study</b>	<b>\$ 646,055</b>	<b>\$ -</b>	<b>\$ 646,055</b>	<b>\$ -</b>	<b>\$ 109,860</b>	<b>\$ 536,195</b>
<b>Total Other Funding</b>	<b>\$ 646,055</b>	<b>\$ -</b>	<b>\$ 646,055</b>	<b>\$ -</b>	<b>\$ 109,860</b>	<b>\$ 536,195</b>
<b>Total External Projects &amp; Other Funding</b>	<b>\$ 646,055</b>	<b>\$ -</b>	<b>\$ 646,055</b>	<b>\$ -</b>	<b>\$ 109,860</b>	<b>\$ 536,195</b>

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

	Original Budget	FY25 Carryforwards + Budget Adjustments	FY25 Total Budget	FY25 Expenses	FY25 Encumbrances	FY25 Available Budget
<b>State Grants Projects</b>						
CIF - Library Learning Commons	\$ 11,815,798	\$ -	\$ 11,189,110	\$ 127,116	\$ 528,460	\$ 10,533,534
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	104,434	63,284	646,759
<b>Total State Grant Projects</b>	<b>\$ 14,524,476</b>	<b>\$ -</b>	<b>\$ 13,355,609</b>	<b>\$ 232,152</b>	<b>\$ 591,744</b>	<b>\$ 12,531,713</b>
<b>State Grant Projects - University Match</b>						
CIF - Library Learning Commons Match	\$ 5,907,899	\$ -	\$ 5,594,689	\$ 63,541	\$ 264,059	\$ 5,267,089
ELF - Library Commons Equipment Match	450,778	-	450,674	201	-	450,473
ELF - Academic Tech Equipment Match	452,115	-	271,492	34,811	21,095	215,586
<b>Total State Grant Projects - University Match</b>	<b>6,810,792</b>	<b>-</b>	<b>6,316,855</b>	<b>98,553</b>	<b>285,154</b>	<b>5,933,148</b>
<b>Total Capital Grants and Match</b>	<b>\$ 21,335,268</b>	<b>\$ -</b>	<b>\$ 19,672,464</b>	<b>\$ 330,705</b>	<b>\$ 876,898</b>	<b>\$ 18,464,861</b>