

Stockton University



FY 2025 Operational and Capital Report As of February 28, 2025

Stockton University
FY 2025 Operational and Capital Report
As of February 28, 2025

Table of Contents

	<u>Page</u>
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 February 28, 2025						
Revenue	Original Budget	Adjusted Budget	Forecast As of 2/28/25	FY25 Year-to-Date Revenue		% Realized
Total Revenue	\$ 294,678,039	\$ 279,708,061	\$ 283,402,492	\$ 243,790,020		86%
Expenses	Original Budget	Adjusted Budget	Forecast As of 2/28/25	FY25 Year-to-Date Expenses	FY25 Year-to-Date Commitments	% Realized
Operating Expenses	\$ 294,678,039	\$ 294,678,039	\$ 287,462,600	\$ 183,133,934	\$ 50,285,327	81%
Original Capital Projects + Carryforwards	2,700,000	6,854,267	4,996,049	1,479,631	1,961,108	69%
Total Expenses	\$ 297,378,039	\$ 301,532,306	\$ 292,458,649	\$ 184,613,565	\$ 52,246,435	81%
Surplus/(Deficit)	\$ (2,700,000)	\$ (21,824,245)	\$ (9,056,157)	\$ 59,176,456		

** Financial information is as of March 5, 2025.*

Stockton University
FY 2025 Operational Budget Summary
As of February 28, 2025

REVENUE	Original Budget	Forecast As of 2/28/25	FY25 Year-to-Date Revenues		% Realized
Revenue					
State Appropriation	\$ 45,109,000	\$ 45,109,000	\$ 33,280,936		74%
Central Appropriation ¹	42,900,000	45,000,000	26,321,322		58%
Undergraduate Tuition	99,177,645	102,090,496	102,090,496		100%
Graduate Tuition	11,405,651	11,907,111	11,907,111		100%
Doctoral Tuition	3,406,883	2,766,730	2,766,730		100%
Educational & General Fees	13,174,334	13,222,686	13,222,686		100%
Facilities Fees	1,974,033	2,011,245	2,011,245		100%
Transportation & Safety Fees	2,340,766	2,319,386	2,319,386		100%
Other Fees/Income	3,950,000	3,950,000	2,942,201		74%
Summer Gross Revenue ²	9,075,000	9,075,000	3,071,569		34%
Campus Services	13,851,859	12,900,000	10,805,500		84%
Housing	30,604,709	30,304,301	30,304,301		100%
Student Activity	1,055,713	1,052,469	1,052,469		100%
Health Activity	1,682,468	1,694,067	1,694,067		100%
Fund Balance	14,969,978				
Total Revenue	\$ 294,678,039	\$ 283,402,492	\$ 243,790,020		86%

EXPENSES	Original Budget	Forecast As of 2/28/25	FY25 Year-to-Date Expenses	FY25 Year-to-Date Commitments	% Realized
Expenses					
President	\$ 2,701,813	\$ 2,701,813	\$ 1,488,946	\$ 785,989	84%
Academic Affairs	79,537,060	75,012,795	46,979,766	23,613,967	94%
Student Affairs	9,915,047	9,287,059	5,961,606	2,883,615	95%
Administration & Finance ³	6,615,259	6,003,654	3,936,015	2,032,741	99%
Enrollment Management ³	4,873,658	4,667,792	3,279,182	1,296,263	98%
University Advancement	6,018,885	5,682,085	3,703,160	1,922,431	99%
Facilities and Operations	20,471,510	19,305,994	12,330,332	6,359,456	97%
Information Technology Services	9,102,393	8,686,337	6,569,533	2,120,501	100%
Community Engagement	683,770	683,770	413,349	196,274	89%
Institutional General	19,681,364	21,255,873	10,884,804	3,225,489	66%
Student Aid	31,230,000	28,500,000	25,721,361	0	90%
Student Life	13,246,079	12,876,013	7,410,647	1,552,583	70%
Fringe Benefits	44,400,000	46,800,000	29,178,016	0	62%
Campus Services	14,420,000	14,996,800	8,371,183	24,862	56%
Housing	28,151,639	27,633,819	15,031,130	3,542,980	67%
Student Activity	1,378,697	1,227,371	595,267	119,093	58%
Health Activity	2,250,867	2,141,426	1,279,637	609,083	88%
Total Expenses	\$ 294,678,039	\$ 287,462,600	\$ 183,133,934	\$ 50,285,327	81%

Notes:

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

- Financial information is as of March 5, 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 February 28, 2025

	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	\$ 1,460,642	\$ 1,935,774	\$ 3,387,851
Internal Capital Projects - Atlantic City	70,000	-	70,000	18,989	25,334	25,677
External Projects & Other Funding - Atlantic City	646,055	(73,047)	573,008	214,392	3,469	355,147
Total Internal, External, and Other Capital Projects	\$ 3,346,055	\$ 4,081,220	\$ 7,427,275	\$ 1,694,023	\$ 1,964,577	\$ 3,768,675
Capital Grants						
State Grant Projects	\$ 14,524,476	\$ -	\$ 13,355,609	\$ 617,305	\$ 390,329	\$ 12,347,975
State Grant Projects - University Match	6,810,792	-	6,316,855	286,318	191,459	5,839,078
Total Capital Grants	\$ 21,335,268	\$ -	\$ 19,672,464	\$ 903,623	\$ 581,788	\$ 18,187,053
Total Capital Projects & Capital Grants	\$ 24,681,323	\$ 4,081,220	\$ 27,099,739	\$ 2,597,646	\$ 2,546,365	\$ 21,955,728

* Financial information is as of March 4, 2025.

Stockton University
FY 2025 Internal Capital Projects Summary
As of February 28, 2025

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	\$ 107,185	\$ 1,318,748	\$ 148,153
Roof Repairs	350,000	-	350,000	102,519	80,583	166,898
Flooring/Furniture Upgrades/Replacements	200,000	-	200,000	110,111	14,037	75,852
Electrical/Mechanical Upgrades/Replacements	475,000	-	475,000	299,601	103,380	72,019
Motor Pool Needs	150,000	-	150,000	58,050	47,671	44,279
Grounds Equipment & Material Handling	125,000	-	125,000	29,824	-	95,176
Space Management Initiatives	50,000	-	50,000	-	-	50,000
ADA Projects	75,000	-	75,000	13,550	-	61,450
Access Control: Academic Spine	-	442,895	442,895	222,591	202,923	17,381
Classroom Technology/FFE Project	-	202,586	202,586	23,065	2,624	176,897
Student Life - Galloway:						
Athletics Capital Needs	\$ 125,000	\$ -	\$ 125,000	\$ 108,664	\$ -	\$ 16,336
Student Life Floor/Furniture Upgrade/Replacements	80,000	-	80,000	9,623	37	70,340
Dining Services Equipment	150,000	-	150,000	96,200	11,791	42,009
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	129,500	1,798,400
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	\$ 1,460,642	\$ 1,935,774	\$ 3,387,851
Atlantic City						
Housing - Atlantic City:						
AC Housing Flooring/Furniture Upgrade/Replacement	\$ 50,000	\$ -	\$ 50,000	\$ 8,549	\$ 16,093	\$ 25,358
Campus Police - Atlantic City:						
Safety/Security Equipment	\$ 20,000	\$ -	\$ 20,000	\$ 10,440	\$ 9,241	\$ 319
Total Internal Capital Projects - Atlantic City						
	\$ 70,000	\$ -	\$ 70,000	\$ 18,989	\$ 25,334	\$ 25,677
Total Internal Capital Projects						
	\$ 2,700,000	\$ 4,154,267	\$ 6,854,267	\$ 1,479,631	\$ 1,961,108	\$ 3,413,528

Stockton University
FY 2025 External Capital Projects and Other Funding Summary
As of February 28, 2025

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	\$ 214,392	\$ 3,469	\$ 355,147
Total AC Feasibility Study	\$ 646,055	\$ (73,047)	\$ 573,008	\$ 214,392	\$ 3,469	\$ 355,147
Total Other Funding	\$ 646,055	\$ (73,047)	\$ 573,008	\$ 214,392	\$ 3,469	\$ 355,147
Total External Projects & Other Funding	\$ 646,055	\$ (73,047)	\$ 573,008	\$ 214,392	\$ 3,469	\$ 355,147

**Stockton University
Capital Grants Summary
As of February 28, 2025**

	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	\$ 484,353	\$ 368,259	\$ 10,336,498
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	132,350	22,070	660,057
Total State Grant Projects	\$ 14,524,476	\$ -	\$ 13,355,609	\$ 617,305	\$ 390,329	\$ 12,347,975
State Grant Projects - University Match						
CIF - Library Learning Commons Match	\$ 5,907,899	\$ -	\$ 5,594,689	\$ 242,000	\$ 184,102	\$ 5,168,587
ELF - Library Commons Equipment Match	450,778	-	450,674	201	-	450,473
ELF - Academic Tech Equipment Match	452,115	-	271,492	44,117	7,357	220,018
Total State Grant Projects - University Match	6,810,792	-	6,316,855	286,318	191,459	5,839,078
Total Capital Grants and Match	\$ 21,335,268	\$ -	\$ 19,672,464	\$ 903,623	\$ 581,788	\$ 18,187,053