

Stockton University



FY 2025 Operational and Capital Report As of September 30, 2024

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Stockton University
FY 2025 Operational & Internal Capital Projects Summary
As of September 30, 2024

Revenue	Original Budget	Adjusted Budget	Forecast As of 9/30/24	FY25 Year-to-Date Revenue		% Realized
Total Revenue	\$ 294,678,039	\$ 279,708,061	\$ 279,178,061	\$ 109,221,244		39%
Expenses	Original Budget	Adjusted Budget	Forecast As of 9/30/24	FY25 Year-to-Date Expenses	FY25 Year-to-Date Commitments	% Realized
Operating Expenses	\$ 294,678,039	\$ 294,678,039	\$ 294,678,039	\$ 50,236,315	\$ 103,959,549	52%
Original Capital Projects + Carryforwards	2,700,000	6,854,267	6,829,077	635,671	1,840,356	36%
Total Expenses	\$ 297,378,039	\$ 301,532,306	\$ 301,507,116	\$ 50,871,986	\$ 105,799,905	52%
Surplus/(Deficit)	\$ (2,700,000)	\$ (21,824,245)	\$ (22,329,055)	\$ 58,349,258		

* Financial information is as of October 2, 2024.

Stockton University
FY 2025 Operational Budget Summary
As of September 30, 2024

REVENUE	Original Budget	Forecast As of 9/30/24	FY25 Year-to-Date Revenues		% Realized
Revenue					
State Appropriation	\$ 45,109,000	\$ 45,109,000	\$ 7,085,001		16%
Central Appropriation ¹	42,900,000	42,900,000	7,075,449		16%
Undergraduate Tuition	99,177,645	99,177,645	51,890,660		52%
Graduate Tuition	11,405,651	11,725,651	6,047,200		52%
Doctoral Tuition	3,406,883	2,556,883	1,334,138		52%
Educational & General Fees	13,174,334	13,174,334	6,803,256		52%
Facilities Fees	1,974,033	1,974,033	1,020,567		52%
Transportation & Safety Fees	2,340,766	2,340,766	1,201,774		51%
Other Fees/Income	3,950,000	3,950,000	1,576,422		40%
Summer Gross Revenue ²	9,075,000	9,075,000	3,074,369		34%
Campus Services	13,851,859	13,851,859	4,855,862		35%
Housing	30,604,709	30,604,709	15,844,289		52%
Student Activity	1,055,713	1,055,713	544,341		52%
Health Activity	1,682,468	1,682,468	867,918		52%
Fund Balance	14,969,978				
Total Revenue	\$ 294,678,039	\$ 279,178,061	\$ 109,221,244		39%

EXPENSES	Original Budget	Forecast As of 9/30/24	FY25 Year-to-Date Expenses	FY25 Year-to-Date Commitments	% Realized
Expenses					
President	\$ 2,701,813	\$ 2,701,813	\$ 550,640	\$ 1,401,452	72%
Academic Affairs	79,537,060	79,537,060	11,679,448	51,363,642	79%
Student Affairs	9,915,047	9,915,047	2,035,887	5,863,074	80%
Administration & Finance	6,161,829	6,161,829	1,322,940	4,024,479	87%
Enrollment Management	5,327,088	5,327,088	1,317,849	3,076,481	82%
University Advancement	6,018,885	6,018,885	1,291,014	3,862,778	86%
Facilities and Operations	20,471,510	20,471,510	3,950,737	12,770,078	82%
Information Technology Services	9,102,393	9,102,393	3,753,061	4,737,469	93%
Community Engagement	683,770	683,770	146,853	412,838	82%
Institutional General	19,681,364	19,681,364	4,248,033	4,566,772	45%
Student Aid	31,230,000	31,230,000	335,328	0	1%
Student Life	13,246,079	13,246,079	2,382,313	3,280,470	43%
Fringe Benefits	44,400,000	44,400,000	8,803,753	0	20%
Campus Services	14,420,000	14,420,000	1,531,858	10,823	11%
Housing	28,151,639	28,151,639	6,333,365	7,178,803	48%
Student Activity	1,378,697	1,378,697	143,672	182,115	24%
Health Activity	2,250,867	2,250,867	409,564	1,228,275	73%
Total Expenses	\$ 294,678,039	\$ 294,678,039	\$ 50,236,315	\$ 103,959,549	52%

Notes:

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

- Financial information is as of October 2, 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 September 30, 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	\$ 634,828	\$ 1,833,996	\$ 4,315,443
Internal Capital Projects - Atlantic City	70,000	-	70,000	843	6,360	62,797
External Projects & Other Funding - Atlantic City	646,055	-	646,055	168,362	59,527	418,166
Total Internal, External, and Other Capital Projects	\$ 3,346,055	\$ 4,154,267	\$ 7,500,322	\$ 804,033	\$ 1,899,883	\$ 4,796,406
Capital Grants						
State Grant Projects	\$ 14,524,476	\$ -	\$ 13,355,609	\$ 346,879	\$ 470,485	\$ 12,538,245
State Grant Projects - University Match	6,810,792	-	6,316,855	155,840	227,358	5,933,657
Total Capital Grants	\$ 21,335,268	\$ -	\$ 19,672,464	\$ 502,719	\$ 697,843	\$ 18,471,902
Total Capital Projects & Capital Grants	\$ 24,681,323	\$ 4,154,267	\$ 27,172,786	\$ 1,306,752	\$ 2,597,726	\$ 23,268,308

* Financial information is as of October 3, 2024.

Stockton University
FY 2025 Internal Capital Projects Summary
As of September 30, 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	\$ 5,940	\$ 1,394,893	\$ 173,253
Roof Repairs	350,000	-	350,000	23,243	32,795	293,962
Flooring/Furniture Upgrades/Replacements	200,000	-	200,000	86,243	14,513	99,244
Electrical/Mechanical Upgrades/Replacements	475,000	-	475,000	32,604	120,212	322,184
Motor Pool Needs	150,000	-	150,000	58,050	-	91,950
Grounds Equipment & Material Handling	125,000	-	125,000	18,535	109	106,356
Space Management Initiatives	50,000	-	50,000	-	-	50,000
ADA Projects	75,000	-	75,000	8,597	2,403	64,000
Access Control: Academic Spine	-	442,895	442,895	70,216	168,281	204,398
Classroom Technology/FFE Project	-	202,586	202,586	18,538	4,527	179,521
Student Life - Galloway:						
Athletics Capital Needs	\$ 125,000	\$ -	\$ 125,000	\$ 65,362	\$ 37,404	\$ 22,234
Student Life Floor/Furniture Upgrade/Replacements	80,000	-	80,000	420	-	79,580
Dining Services Equipment	150,000	-	150,000	15,683	27,579	106,738
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	\$ -	\$ -	\$ 100,000
Total Internal Capital Projects - Galloway						
	\$ 2,630,000	\$ 4,154,267	\$ 6,784,267	\$ 634,828	\$ 1,833,996	\$ 4,315,443
Atlantic City						
Housing - Atlantic City:						
AC Housing Flooring/Furniture Upgrade/Replacement	\$ 50,000	\$ -	\$ 50,000	\$ 843	\$ 6,360	\$ 42,797
Campus Police - Atlantic City:						
Safety/Security Equipment	\$ 20,000	\$ -	\$ 20,000	\$ -	\$ -	\$ 20,000
Total Internal Capital Projects - Atlantic City						
	\$ 70,000	\$ -	\$ 70,000	\$ 843	\$ 6,360	\$ 62,797
Total Internal Capital Projects						
	\$ 2,700,000	\$ 4,154,267	\$ 6,854,267	\$ 635,671	\$ 1,840,356	\$ 4,378,240

Stockton University
FY 2025 External Capital Projects and Other Funding Summary
As of September 30, 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	\$ -	\$ 646,055	\$ 168,362	\$ 59,527	\$ 418,166
Total AC Feasibility Study	\$ 646,055	\$ -	\$ 646,055	\$ 168,362	\$ 59,527	\$ 418,166
Total Other Funding	\$ 646,055	\$ -	\$ 646,055	\$ 168,362	\$ 59,527	\$ 418,166
Total External Projects & Other Funding	\$ 646,055	\$ -	\$ 646,055	\$ 168,362	\$ 59,527	\$ 418,166

**Stockton University
Capital Grants Summary
As of September 30, 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	\$ 241,773	\$ 423,803	\$ 10,523,534
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	104,504	46,682	663,291
Total State Grant Projects	\$ 14,524,476	\$ -	\$ 13,355,609	\$ 346,879	\$ 470,485	\$ 12,538,245
State Grant Projects - University Match						
CIF - Library Learning Commons Match	\$ 5,907,899	\$ -	\$ 5,594,689	\$ 120,804	\$ 211,797	\$ 5,262,088
ELF - Library Commons Equipment Match	450,778	-	450,674	201	-	450,473
ELF - Academic Tech Equipment Match	452,115	-	271,492	34,835	15,561	221,096
Total State Grant Projects - University Match	6,810,792	-	6,316,855	155,840	227,358	5,933,657
Total Capital Grants and Match	\$ 21,335,268	\$ -	\$ 19,672,464	\$ 502,719	\$ 697,843	\$ 18,471,902