

Stockton University



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

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As of July 31, 2024

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 July 31, 2024

Revenue	Original Budget	Adjusted Budget	Forecast As of 7/31/24	FY25 Year-to-Date Revenue		% Realized
Total Revenue	\$ 294,678,039	\$ 279,708,061	\$ 279,708,061	\$ 91,027,221		33%
Expenses	Original Budget	Adjusted Budget	Forecast As of 7/31/24	FY25 Year-to-Date Expenses	FY25 Year-to-Date Commitments	% Realized
Operating Expenses	\$ 294,678,039	\$ 294,678,039	\$ 294,678,039	\$ 11,228,108	\$ 82,691,281	32%
Original Capital Projects + Carryforwards	2,700,000	6,854,267	6,162,461	152,797	458,269	10%
Total Expenses	\$ 297,378,039	\$ 301,532,306	\$ 300,840,500	\$ 11,380,905	\$ 83,149,550	31%
Surplus/(Deficit)	\$ (2,700,000)	\$ (21,824,245)	\$ (21,132,439)	\$ 79,646,316		

* Financial information is as of August 8, 2024.

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

REVENUE	Original Budget	Forecast As of 7/31/24	FY25 Year-to-Date Revenues		% Realized
Revenue					
State Appropriation	\$ 45,109,000	\$ 45,109,000	\$ 2,361,667		5%
Central Appropriation ¹	42,900,000	42,900,000	1,071,304		2%
Undergraduate Tuition	99,177,645	99,177,645	49,953,342		50%
Graduate Tuition	11,405,651	11,405,651	5,451,376		48%
Doctoral Tuition	3,406,883	3,406,883	1,217,966		36%
Educational & General Fees	13,174,334	13,174,334	6,542,304		50%
Facilities Fees	1,974,033	1,974,033	982,834		50%
Transportation & Safety Fees	2,340,766	2,340,766	1,158,317		49%
Other Fees/Income	3,950,000	3,950,000	678,388		17%
Summer Gross Revenue ²	9,075,000	9,075,000	194,479		2%
Campus Services	13,851,859	13,851,859	3,958,909		29%
Housing	30,604,709	30,604,709	16,097,796		53%
Student Activity	1,055,713	1,055,713	523,567		50%
Health Activity	1,682,468	1,682,468	834,972		50%
Fund Balance	14,969,978				
Total Revenue	\$ 294,678,039	\$ 279,708,061	\$ 91,027,221		33%

EXPENSES	Original Budget	Forecast As of 7/31/24	FY25 Year-to-Date Expenses	FY25 Year-to-Date Commitments	% Realized
Expenses					
President	\$ 2,701,813	\$ 2,701,813	\$ 138,826	\$ 1,711,096	68%
Academic Affairs	79,537,060	79,537,060	2,424,007	19,474,188	28%
Student Affairs	9,915,047	9,915,047	328,971	6,639,720	70%
Administration & Finance	6,161,829	6,161,829	218,960	5,090,888	86%
Enrollment Management	5,327,088	5,327,088	405,656	4,026,844	83%
University Advancement	6,018,885	6,018,885	261,994	4,852,839	85%
Facilities and Operations	20,471,510	20,471,510	665,126	14,137,891	72%
Information Technology Services	9,102,393	9,102,393	1,096,442	5,785,162	76%
Community Engagement	683,770	683,770	22,335	515,551	79%
Institutional General	19,681,364	19,681,364	1,438,523	6,548,355	41%
Student Aid	31,230,000	31,230,000	143,013	0	0%
Student Life	13,246,079	13,246,079	1,385,569	4,160,393	42%
Fringe Benefits	44,400,000	44,400,000	1,305,231	0	3%
Campus Services	14,420,000	14,420,000	57,700	2,208	0%
Housing	28,151,639	28,151,639	1,209,087	8,824,244	36%
Student Activity	1,378,697	1,378,697	32,974	183,687	16%
Health Activity	2,250,867	2,250,867	93,693	738,215	37%
Total Expenses	\$ 294,678,039	\$ 294,678,039	\$ 11,228,108	\$ 82,691,281	32%

Notes:

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

- **Financial information is as of August 8, 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 July 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	\$ 152,797	\$ 458,269	\$ 6,173,201
Internal Capital Projects - Atlantic City	70,000	-	70,000	-	-	70,000
External Projects & Other Funding - Atlantic City	646,055	-	646,055	-	109,860	536,195
Total Internal, External, and Other Capital Projects	\$ 3,346,055	\$ 4,154,267	\$ 7,500,322	\$ 152,797	\$ 568,129	\$ 6,779,396
Capital Grants						
State Grant Projects	\$ 14,524,476	\$ -	\$ 13,355,609	\$ 15,434	\$ 645,866	\$ 12,694,309
State Grant Projects - University Match	6,810,792	-	6,316,855	7,699	320,061	5,989,095
Total Capital Grants	\$ 21,335,268	\$ -	\$ 19,672,464	\$ 23,133	\$ 965,927	\$ 18,683,404
Total Capital Projects & Capital Grants	\$ 24,681,323	\$ 4,154,267	\$ 27,172,786	\$ 175,930	\$ 1,534,056	\$ 25,462,800

* Financial information is as of August 8, 2024.

Stockton University
FY 2025 Internal Capital Projects Summary
As of July 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	\$ -	\$ 112,660	\$ 1,461,426
Roof Repairs	350,000	-	350,000	21,064	7,021	321,915
Flooring/Furniture Upgrades/Replacements	200,000	-	200,000	-	54,483	145,517
Electrical/Mechanical Upgrades/Replacements	475,000	-	475,000	10,032	16,226	448,742
Motor Pool Needs	150,000	-	150,000	-	-	150,000
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	4,297	86,036	352,562
Classroom Technology/FFE Project	-	202,586	202,586	4,617	28,825	169,144
Student Life - Galloway:						
Athletics Capital Needs	\$ 125,000	\$ -	\$ 125,000	\$ -	\$ -	\$ 125,000
Student Life Floor/Furniture Upgrade/Replacements	80,000	-	80,000	-	-	80,000
Dining Services Equipment	150,000	-	150,000	-	-	150,000
Housing - Galloway:						
Housing Flooring/Furniture Upgrades/Replacements	\$ 300,000	\$ -	\$ 300,000	\$ 104,190	\$ 142,641	\$ 53,169
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
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	\$ 152,797	\$ 458,269	\$ 6,173,201
Atlantic City						
Housing - Atlantic City:						
AC Housing Flooring/Furniture Upgrade/Replacement	\$ 50,000	\$ -	\$ 50,000	\$ -	\$ -	\$ 50,000
Campus Police - Atlantic City:						
Safety/Security Equipment	\$ 20,000	\$ -	\$ 20,000	\$ -	\$ -	\$ 20,000
Total Internal Capital Projects - Atlantic City						
	\$ 70,000	\$ -	\$ 70,000	\$ -	\$ -	\$ 70,000
Total Internal Capital Projects						
	\$ 2,700,000	\$ 4,154,267	\$ 6,854,267	\$ 152,797	\$ 458,269	\$ 6,243,201

Stockton University
FY 2025 External Capital Projects and Other Funding Summary
As of July 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	\$ -	\$ 646,055	\$ -	\$ 109,860	\$ 536,195
Total AC Feasibility Study	\$ 646,055	\$ -	\$ 646,055	\$ -	\$ 109,860	\$ 536,195
Total Other Funding	\$ 646,055	\$ -	\$ 646,055	\$ -	\$ 109,860	\$ 536,195
Total External Projects & Other Funding	\$ 646,055	\$ -	\$ 646,055	\$ -	\$ 109,860	\$ 536,195

**Stockton University
Capital Grants Summary
As of July 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	\$ 15,332	\$ 629,264	\$ 10,544,514
ELF - Library Learning Commons Equipment	1,352,333	-	1,352,022	-	-	1,352,022
ELF - Academic Classroom Tech Equipment	1,356,345	-	814,477	102	16,602	797,773
Total State Grant Projects	\$ 14,524,476	\$ -	\$ 13,355,609	\$ 15,434	\$ 645,866	\$ 12,694,309
State Grant Projects - University Match						
CIF - Library Learning Commons Match	5,907,899	\$ -	\$ 5,594,689	\$ 7,665	\$ 314,527	\$ 5,272,497
ELF - Library Commons Equipment Match	450,778	-	450,674	-	-	450,674
ELF - Academic Tech Equipment Match	452,115	-	271,492	34	5,534	265,924
Total State Grant Projects - University Match	6,810,792	-	6,316,855	7,699	320,061	5,989,095
Total Capital Grants and Match	\$ 21,335,268	\$ -	\$ 19,672,464	\$ 23,133	\$ 965,927	\$ 18,683,404