

Stockton University



FY 2023 Operational and Capital Report As of April 30, 2023

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FY 2023 Operational and Capital Report
As of April 30, 2023

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Stockton University
FY 2023 Operational & Internal Capital Projects Summary
As of April 30, 2023

Revenue	Original Budget	Forecast as of 4/30/23	FY23 Year-to-Date Revenue		% Realized
Total Revenue	\$ 258,678,318	\$ 257,556,016	\$ 242,803,696		94%
Expenses	Original Budget	Forecast as of 4/30/23	FY23 Year-to-Date Expenses	FY23 Year-to-Date Commitments	% Realized
Operating Expenses	\$ 258,678,318	\$ 252,815,380	\$ 204,558,584	\$ 27,668,366	92%
Capital Projects (Internal)	21,975,000	30,275,550	10,196,720	5,024,717	50%
Total Expenses	\$ 280,653,318	\$ 283,090,930	\$ 214,755,304	\$ 32,693,083	87%

Stockton University
FY 2023 Operational Budget Summary
As of April 30, 2023

REVENUE	Original Budget	Forecast As of 4/30/23	FY23 Year-to-Date Revenues		% Realized
Revenue					
State Appropriation	\$ 39,409,000	\$ 39,409,000	\$ 31,088,270		79%
Central Appropriation ¹	33,450,000	33,450,000	24,467,715		73%
Undergraduate Tuition	99,113,911	99,994,239	99,994,239		100%
Graduate Tuition	11,952,087	12,514,080	12,514,080		100%
Educational & General Fees	13,114,565	13,104,611	13,104,611		100%
Facilities Fees	4,271,904	1,797,494	1,797,494		100%
Transportation & Safety Fees	2,025,310	2,039,577	2,039,577		100%
Other Fees/Income	4,800,000	3,450,000	3,298,780		96%
Summer Gross Revenue ²	8,700,000	8,400,000	11,166,915		133%
Campus Services	9,823,419	10,700,671	10,635,671		99%
Housing	29,091,862	29,704,862	29,704,862		100%
Student Activity	1,112,607	1,153,812	1,153,812		100%
Health Activity	1,813,652	1,837,670	1,837,670		100%
Total Revenue	\$ 258,678,318	\$ 257,556,016	\$ 242,803,696		94%

EXPENSES	Original Budget	Forecast As of 4/30/23	FY23 Year-to-Date Expenses	FY23 Year-to-Date Commitments	% Realized
Expenses					
President	\$ 3,558,456	\$ 3,131,441	\$ 2,727,543	\$ 493,194	103%
Academic Affairs	76,135,914	71,082,768	55,838,970	13,493,871	98%
Student Affairs	9,598,110	8,302,365	6,424,430	1,309,936	93%
Administration & Finance	4,402,420	3,866,637	2,913,575	760,107	95%
Enrollment Management	5,690,841	5,406,299	4,416,514	782,572	96%
University Advancement	5,174,182	4,863,731	3,822,625	849,438	96%
Facilities and Operations	20,514,041	18,975,488	14,756,304	3,330,504	95%
Personnel, Labor & Govt. Relations	2,732,352	2,691,367	2,086,555	479,504	95%
Information Technology Services	9,420,688	8,761,240	7,379,064	1,302,940	99%
Institutional General	10,015,707	13,750,557	11,382,498	2,059,181	98%
Student Aid	25,331,420	29,115,378	29,115,378	0	100%
Student Life	12,890,700	12,246,165	8,342,517	853,538	75%
Fringe Benefits	34,728,095	33,165,330	28,032,820	0	85%
Campus Services	9,823,419	10,609,293	10,020,679	536	94%
Housing	25,149,664	23,766,433	14,811,777	1,508,354	69%
Student Activity	1,272,795	1,088,240	893,048	54,557	87%
Health Activity	2,239,514	1,992,648	1,594,288	390,134	100%
Total Expenses	\$ 258,678,318	\$ 252,815,380	\$ 204,558,584	\$ 27,668,366	92%

Notes:

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

- Financial information is as of May 17, 2023.

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 FY22 and FY23 in accordance with the Government Accounting Standards Board (GASB).

Stockton University
FY 2023 Capital Projects Summary
As of April 30, 2023

	Carryforward	FY23 Budget	FY23 Expenses	FY23 Encumbrances	FY23 Available Budget
Internal, External, and Other Capital Projects					
Internal Capital Projects - Galloway	\$ 6,892,002	\$ 22,605,473	\$ 10,043,798	\$ 4,757,778	\$ 14,695,899
Internal Capital Projects - Atlantic City	63,075	715,000	152,922	266,939	358,214
External Projects & Other Funding - Atlantic City	-	29,837	(28,328)	3,178	54,987
Total Internal, External, and Other Capital Projects	\$ 6,955,077	\$ 23,350,310	\$ 10,168,392	\$ 5,027,895	\$ 15,109,100

Stockton University
FY 2023 Internal Capital Projects Summary
As of April 30, 2023

Fund Description	FY23 Carryforward	FY23 Budget	FY23 Expenses	FY23 Encumbrances	FY23 Available Budget
Galloway					
Facilities & Operations - Galloway:					
Science Building - College Fund	\$ 65,445	\$ 63,560	\$ 129,000	\$ -	\$ 5
Walkway Lighting & Call Boxes	6,219	-	6,219	-	-
Performing Arts Center Upgrade	44,300	-	32,740	11,560	-
HRC - Claire's Classroom	331,075	23,378	301,858	-	52,595
University Signage	200,000	225,000	154,409	66,157	204,434
Parking, Walkway, Sidewalk Expansion & Lights	612,866	-	591,180	21,685	1
Nacote Creek	334,955	484,000	68,621	577,830	172,504
Lift Stations	66,279	-	66,279	-	-
Academic Affairs Capital Needs	60,000	46,440	16,348	65,354	24,738
Water Tank Renovation & Replacement	29,998	273,221	105,248	197,820	151
Roof Repairs		288,874	255,611	24,541	8,722
Pomona Road Traffic Light	715,470	-	26,989	535,156	153,325
Sports Center Expansion: Phase I	1,356,083	12,000,000	568,667	548,598	12,238,818
A-Wing Roofing Replacement	(484,737)	869,187	384,450	-	-
License Plate Reading System	105,000	70,398	26,689	148,709	-
Building 70 HVAC Conversion	10,000	27,427	37,427	-	-
NAC Pavilion		500,000	42,578	261,923	195,499
Sam Azeez Museum	10,000	-	-	-	10,000
Flooring/Furniture Upgrades/Replacements	2,615	239,654	177,983	20,005	44,281
Electrical/Mechanical Upgrades/Replacements	66,764	391,186	266,102	122,947	68,901
Motor Pool Needs	236,727	300,000	190,601	199,043	147,083
Reforestation	19,633	167,800	129,041	58,287	105
Space Management Initiatives	283,790	300,551	137,799	52,634	393,908
N-Wing Boiler/Pump Replacement *	31,534	-	(325)	30,322	1,537
ADA Projects		50,000	28,230	18,744	3,026
Access Control: Academic Spine		641,400	371,805	118,315	151,280
Student Life - Galloway:					
Multicultural Center	\$ 1,526,396	\$ 1,303,049	\$ 2,209,421	\$ 464,818	\$ 155,206
Track and Soccer Field Replacement	694,778	1,688,500	2,318,525	50,797	13,956
Lacrosse Turf Field Replacement	97,757	542,000	551,076	88,090	591
Athletics Capital Needs	50,000	185,710	78,612	118,841	38,257
Student Life Floor/Furniture Upgrade/Replacements		40,346	30,266	8,880	1,200
Dining Services Equipment	53,173	500,000	227,779	158,300	167,094
Housing - Galloway:					
Housing Roofs (All)	\$ 15,142	\$ 84,190	\$ 99,283	\$ 49	\$ -
Housing Geothermal Upgrades	300,000	300,000	39,836	541,805	18,359
Housing Flooring/Furniture Upgrades/Replacements	1,999	440,000	185,783	63,920	192,296
Housing 1 Renovations & Upgrades		80,000	22,700	54,600	2,700
Housing 2 & 3 Electrical Work		300,000	-	91,000	209,000
Information Technology Services - Galloway:					
IT Capital Needs	\$ 4,891	\$ 179,602	\$ 121,348	\$ 37,048	\$ 26,097
Security Camera System	43,850	-	43,620	-	230
Total Internal Capital Projects - Galloway	\$ 6,892,002	\$ 22,605,473	\$ 10,043,798	\$ 4,757,778	\$ 14,695,899

Stockton University
FY 2023 Internal Capital Projects Summary
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Fund Description	FY23 Carryforward	FY23 Budget	FY23 Expenses	FY23 Encumbrances	FY23 Available Budget
Atlantic City					
Facilities & Operations - Atlantic City:					
AC Parking Lot Expansion	\$ -	\$ 225,000	\$ 26,044	\$ 5,111	\$ 193,845
Vehicle Needs (Security & Maintenance)	62,150	-	62,150	-	-
AC Electrical/Mechanical Upgrades/Replacements		30,000	9,658	-	20,342
Student Life - Atlantic City:					
AC Bookstore/Mailroom Renovations	\$ -	\$ 400,000	\$ 25,065	\$ 254,129	\$ 120,806
Housing - Atlantic City:					
AC Housing Renovations	\$ -	\$ -	\$ -	\$ -	\$ -
AC Housing Flooring/Furniture Upgrade/Replacement	925	40,000	30,005	7,699	3,221
Campus Police - Atlantic City:					
Safety/Security Equipment	\$ -	\$ 20,000	\$ -	\$ -	\$ 20,000
Total Internal Capital Projects - Atlantic City	\$ 63,075	\$ 715,000	\$ 152,922	\$ 266,939	\$ 358,214
Total Internal Capital Projects	\$ 6,955,077	\$ 23,320,473	\$ 10,196,720	\$ 5,024,717	\$ 15,054,113

* Negative expense is the reversal of an FY22 accrual.

Stockton University
FY 2023 External Capital Projects and Other Funding Summary
As of April 30, 2023

Fund Description	F23 Carryforward	FY23 Budget	FY23 Expenses	FY23 Encumbrances	FY23 Available Budget
Atlantic City					
Other Funding:					
AC Information Technology					
AC Phase II Information Technology *		\$ 29,837	\$ (28,328)	\$ 3,178	\$ 54,987
Total AC Information Technology	\$ -	\$ 29,837	\$ (28,328)	\$ 3,178	\$ 54,987
Total Other Funding	\$ -	\$ 29,837	\$ (28,328)	\$ 3,178	\$ 54,987
Total External Projects & Other Funding	\$ -	\$ 29,837	\$ (28,328)	\$ 3,178	\$ 54,987

* (\$28,328) expense is from a payment from the Atlantic City Development Corporation (AC Devco) for the purchase of IT services for the Atlantic City Phase II project.