

# Stockton University



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

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

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

Revenue	Original Budget	Adjusted Budget	Forecast As of 10/31/24	FY25 Year-to-Date Revenue		% Realized
<b>Total Revenue</b>	\$ 294,678,039	\$ 279,708,061	\$ 279,918,061	\$ 115,056,304		41%
Expenses	Original Budget	Adjusted Budget	Forecast As of 10/31/24	FY25 Year-to-Date Expenses	FY25 Year-to-Date Commitments	% Realized
Operating Expenses	\$ 294,678,039	\$ 294,678,039	\$ 293,178,039	\$ 82,821,081	\$ 94,184,164	60%
Original Capital Projects + Carryforwards	2,700,000	6,854,267	6,604,440	805,019	1,780,225	39%
<b>Total Expenses</b>	<b>\$ 297,378,039</b>	<b>\$ 301,532,306</b>	<b>\$ 299,782,479</b>	<b>\$ 83,626,100</b>	<b>\$ 95,964,389</b>	<b>60%</b>
<b>Surplus/(Deficit)</b>	<b>\$ (2,700,000)</b>	<b>\$ (21,824,245)</b>	<b>\$ (19,864,418)</b>	<b>\$ 31,430,204</b>		

\* Financial information is as of November 6, 2024.

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

REVENUE	Original Budget	Forecast As of 10/31/24	FY25 Year-to-Date Revenues		% Realized
<b>Revenue</b>					
State Appropriation	\$ 45,109,000	\$ 45,109,000	\$ 9,446,668		21%
Central Appropriation <sup>1</sup>	42,900,000	42,900,000	9,458,749		22%
Undergraduate Tuition	99,177,645	99,927,645	52,456,567		52%
Graduate Tuition	11,405,651	11,725,651	6,056,896		52%
Doctoral Tuition	3,406,883	2,556,883	1,334,138		52%
Educational & General Fees	13,174,334	13,174,334	6,802,634		52%
Facilities Fees	1,974,033	1,974,033	1,020,486		52%
Transportation & Safety Fees	2,340,766	2,330,766	1,201,664		52%
Other Fees/Income	3,950,000	3,950,000	1,719,021		44%
Summer Gross Revenue <sup>2</sup>	9,075,000	9,075,000	3,072,481		34%
Campus Services	13,851,859	13,851,859	5,258,202		38%
Housing	30,604,709	30,604,709	15,816,670		52%
Student Activity	1,055,713	1,055,713	544,291		52%
Health Activity	1,682,468	1,682,468	867,837		52%
Fund Balance	14,969,978				
<b>Total Revenue</b>	<b>\$ 294,678,039</b>	<b>\$ 279,918,061</b>	<b>\$ 115,056,304</b>		<b>41%</b>

EXPENSES	Original Budget	Forecast As of 10/31/24	FY25 Year-to-Date Expenses	FY25 Year-to-Date Commitments	% Realized
<b>Expenses</b>					
President	\$ 2,701,813	\$ 2,701,813	\$ 730,453	\$ 1,251,742	73%
Academic Affairs	79,537,060	79,537,060	18,587,007	46,319,234	82%
Student Affairs	9,915,047	9,915,047	2,788,970	5,041,771	79%
Administration & Finance	6,161,829	6,161,829	1,737,736	3,716,212	89%
Enrollment Management	5,327,088	5,327,088	1,809,385	2,718,743	85%
University Advancement	6,018,885	6,018,885	1,679,615	3,659,679	89%
Facilities and Operations	20,471,510	20,471,510	5,673,505	11,288,567	83%
Information Technology Services	9,102,393	9,102,393	4,518,778	3,967,406	93%
Community Engagement	683,770	683,770	194,566	372,231	83%
Institutional General	19,681,364	19,681,364	4,899,999	5,208,486	51%
Student Aid	31,230,000	29,730,000	13,041,186	0	44%
Student Life	13,246,079	13,246,079	2,786,852	2,978,099	44%
Fringe Benefits	44,400,000	44,400,000	12,458,768	0	28%
Campus Services	14,420,000	14,420,000	2,962,573	10,631	21%
Housing	28,151,639	28,151,639	8,156,336	6,377,860	52%
Student Activity	1,378,697	1,378,697	232,031	162,003	29%
Health Activity	2,250,867	2,250,867	563,321	1,111,498	74%
<b>Total Expenses</b>	<b>\$ 294,678,039</b>	<b>\$ 293,178,039</b>	<b>\$ 82,821,081</b>	<b>\$ 94,184,164</b>	<b>60%</b>

**Notes:**

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

- Financial information is as of November 6, 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 October 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	\$ 792,770	\$ 1,764,244	\$ 4,227,253
Internal Capital Projects - Atlantic City	70,000	-	70,000	12,249	15,981	41,770
External Projects & Other Funding - Atlantic City	646,055	(73,047)	573,008	187,925	39,965	345,118
<b>Total Internal, External, and Other Capital Projects</b>	<b>\$ 3,346,055</b>	<b>\$ 4,081,220</b>	<b>\$ 7,427,275</b>	<b>\$ 992,944</b>	<b>\$ 1,820,190</b>	<b>\$ 4,614,141</b>
<b>Capital Grants</b>						
State Grant Projects	\$ 14,524,476	\$ -	\$ 13,355,609	\$ 479,585	\$ 431,404	\$ 12,444,620
State Grant Projects - University Match	6,810,792	-	6,316,855	218,009	211,994	5,886,852
<b>Total Capital Grants</b>	<b>\$ 21,335,268</b>	<b>\$ -</b>	<b>\$ 19,672,464</b>	<b>\$ 697,594</b>	<b>\$ 643,398</b>	<b>\$ 18,331,472</b>
<b>Total Capital Projects &amp; Capital Grants</b>	<b>\$ 24,681,323</b>	<b>\$ 4,081,220</b>	<b>\$ 27,099,739</b>	<b>\$ 1,690,538</b>	<b>\$ 2,463,588</b>	<b>\$ 22,945,613</b>

\* Financial information is as of November 7, 2024.

**Stockton University**  
**FY 2025 Internal Capital Projects Summary**  
**As of October 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	\$ 18,040	\$ 1,394,893	\$ 161,153
Roof Repairs	350,000	-	350,000	69,483	2,003	278,514
Flooring/Furniture Upgrades/Replacements	200,000	-	200,000	89,945	13,340	96,715
Electrical/Mechanical Upgrades/Replacements	475,000	-	475,000	56,825	142,697	275,478
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	11,001	-	63,999
Access Control: Academic Spine	-	442,895	442,895	126,309	117,696	198,890
Classroom Technology/FFE Project	-	202,586	202,586	23,065	-	179,521
<b>Student Life - Galloway:</b>						
Athletics Capital Needs	\$ 125,000	\$ -	\$ 125,000	\$ 65,362	\$ 43,302	\$ 16,336
Student Life Floor/Furniture Upgrade/Replacements	80,000	-	80,000	420	-	79,580
Dining Services Equipment	150,000	-	150,000	24,338	18,924	106,738
<b>Housing - Galloway:</b>						
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
<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>\$ 792,770</b>	<b>\$ 1,764,244</b>	<b>\$ 4,227,253</b>
<b>Atlantic City</b>						
<b>Housing - Atlantic City:</b>						
AC Housing Flooring/Furniture Upgrade/Replacement	\$ 50,000	\$ -	\$ 50,000	\$ 8,549	\$ -	\$ 41,451
<b>Campus Police - Atlantic City:</b>						
Safety/Security Equipment	\$ 20,000	\$ -	\$ 20,000	\$ 3,700	\$ 15,981	\$ 319
<b>Total Internal Capital Projects - Atlantic City</b>						
	<b>\$ 70,000</b>	<b>\$ -</b>	<b>\$ 70,000</b>	<b>\$ 12,249</b>	<b>\$ 15,981</b>	<b>\$ 41,770</b>
<b>Total Internal Capital Projects</b>						
	<b>\$ 2,700,000</b>	<b>\$ 4,154,267</b>	<b>\$ 6,854,267</b>	<b>\$ 805,019</b>	<b>\$ 1,780,225</b>	<b>\$ 4,269,023</b>

**Stockton University**  
**FY 2025 External Capital Projects and Other Funding Summary**  
**As of October 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	\$ (73,047)	\$ 573,008	\$ 187,925	\$ 39,965	\$ 345,118
<b>Total AC Feasibility Study</b>	<b>\$ 646,055</b>	<b>\$ (73,047)</b>	<b>\$ 573,008</b>	<b>\$ 187,925</b>	<b>\$ 39,965</b>	<b>\$ 345,118</b>
<b>Total Other Funding</b>	<b>\$ 646,055</b>	<b>\$ (73,047)</b>	<b>\$ 573,008</b>	<b>\$ 187,925</b>	<b>\$ 39,965</b>	<b>\$ 345,118</b>
<b>Total External Projects &amp; Other Funding</b>	<b>\$ 646,055</b>	<b>\$ (73,047)</b>	<b>\$ 573,008</b>	<b>\$ 187,925</b>	<b>\$ 39,965</b>	<b>\$ 345,118</b>

**Stockton University  
Capital Grants Summary  
As of October 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	\$ 349,867	\$ 409,334	\$ 10,429,909
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	129,116	22,070	663,291
<b>Total State Grant Projects</b>	<b>\$ 14,524,476</b>	<b>\$ -</b>	<b>\$ 13,355,609</b>	<b>\$ 479,585</b>	<b>\$ 431,404</b>	<b>\$ 12,444,620</b>
<b>State Grant Projects - University Match</b>						
CIF - Library Learning Commons Match	\$ 5,907,899	\$ -	\$ 5,594,689	\$ 174,769	\$ 204,637	\$ 5,215,283
ELF - Library Commons Equipment Match	450,778	-	450,674	201	-	450,473
ELF - Academic Tech Equipment Match	452,115	-	271,492	43,039	7,357	221,096
<b>Total State Grant Projects - University Match</b>	<b>6,810,792</b>	<b>-</b>	<b>6,316,855</b>	<b>218,009</b>	<b>211,994</b>	<b>5,886,852</b>
<b>Total Capital Grants and Match</b>	<b>\$ 21,335,268</b>	<b>\$ -</b>	<b>\$ 19,672,464</b>	<b>\$ 697,594</b>	<b>\$ 643,398</b>	<b>\$ 18,331,472</b>