

# Stockton University



FY 2024 Operational and Capital Repc  
As of March 31, 2024

Stockton University  
FY 2024 Operational and Capital Report  
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Stockton University  
 FY 2024 Operational & Internal Capital Projects Summary  
 As of March 31, 2024

Revenue	Original Budget	Adjusted Budget	Forecast As of 3/31/24	FY24 Year-to-Date Revenue		% Realized
Total Revenue	\$ 270,867,269	\$ 270,867,269	\$ 264,956,941	\$ 240,510,486		91%
Expenses	Original Budget	Adjusted Budget	Forecast As of 3/31/24	FY24 Year-to-Date Expenses	FY24 Year-to-Date Commitments	% Realized
Operating Expenses	\$ 270,867,269	\$ 266,485,139	\$ 270,802,915	\$ 201,604,827	\$ 35,197,067	87%
Original Capital Projects + Carryforwards	10,000,000	9,872,430	5,743,965	3,260,092	1,321,140	80%
Total Expenses	\$ 280,867,269	\$ 276,357,569	\$ 276,546,880	\$ 204,864,920	\$ 36,518,207	87%
Surplus/(Deficit)	\$ (10,000,000)	\$ (5,490,300)	\$ (11,589,939)	\$ 35,645,566		

	\$	\$	\$	\$	\$	%	
State Appropriation	\$ 42,179,000				\$ 41,179,000	\$ 32,498,603	79%
Central Appropriation <sup>1</sup>	34,788,000				36,400,000	28,113,223	77%
Undergraduate Tuition	99,917,370				99,565,753	99,565,753	100%
Graduate Tuition	9,537,852				10,049,202	10,049,202	100%
Doctoral Tuition	2,848,969				2,925,306	2,925,306	100%
Educational & General Fees	13,110,939				12,947,775	12,947,775	100%
Facilities Fees	1,932,759				1,904,209	1,904,209	100%
Transportation & Safety Fees	2,253,009				2,144,214	2,144,214	100%
Other Fees/Income	3,850,000				3,850,000	3,524,421	92%
Summer Gross Revenue <sup>2</sup>	8,500,000				8,500,000	2,652,462	31%
Campus Services	12,210,960				12,210,960	10,904,796	89%
Housing	32,810,783				30,507,340	30,507,340	100%
Student Activity	1,112,948				1,071,678	1,071,678	100%
Health Activity	1,814,680				1,701,505	1,701,505	100%
Investment Earnings	4,000,000						

	\$	\$	\$	\$	\$	\$	\$	%
President	\$ 3,647,089	\$ (121,040)	\$ 3,526,049	\$ 4,160,738	\$ 3,177,119	\$ 903,348		98%
Academic Affairs	79,942,966	(1,154,808)	78,788,158	74,454,809	51,626,278	16,250,772		91%
Student Affairs	10,152,452	(265,478)	9,886,974	9,165,225	6,547,094	2,064,123		94%
Administration & Finance	4,531,854	(30,000)	4,501,854	4,006,650	2,939,508	1,039,137		99%
Enrollment Management	5,964,049	(181,574)	5,782,475	5,551,176	4,085,101	1,132,198		94%
University Advancement	5,290,925	(134,482)	5,156,443	4,950,185	3,546,445	1,306,522		98%
Facilities and Operations	21,489,960	(752,592)	20,737,368	19,555,338	14,095,188	4,378,141		94%
Personnel, Labor & Govt. Relations	2,800,365	(32,979)	2,767,387	2,767,387	1,901,061	660,058		93%
Information Technology Services	9,927,298	(404,388)	9,522,910	9,141,993	7,072,888	1,501,852		94%
Institutional General <sup>3</sup>	10,909,840	(464,249)	10,445,592	17,235,226	12,575,644	1,898,908		84%
Student Aid	23,137,000	0	23,137,000	27,541,705	26,520,208	0		96%
Student Life	13,826,525	(187,645)	13,638,880	12,547,769	8,209,931	1,105,480		74%
Fringe Benefits	36,259,682	0	36,259,682	38,000,000	31,121,456	0		82%
Campus Services	12,210,000	0	12,210,000	12,210,000	9,448,781	695		77%
Housing	27,214,994	(606,995)	26,607,999	26,208,879	16,562,419	2,213,506		72%
Student Activity	1,314,060	(1,000)	1,313,060	1,168,623	677,644	223,427		77%
Health Activity	2,248,209	(44,900)	2,203,309	2,137,209	1,498,061	518,901		94%

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	FY24	FY24	FY24	FY24	FY24	FY24
	Original Budget	Carryforwards + Budget Adjustments	Total Budget	Expenses	Encumbrances	Available Budget
Internal, External, and Other Capital Projects						
Internal Capital Projects - Galloway	\$ 7,455,000	\$ 2,249,639	\$ 9,704,639	\$ 3,151,200	\$ 1,313,411	\$ 5,240,028
Internal Capital Projects - Atlantic City	45,000	122,791	167,791	108,892	7,729	51,170
External Projects & Other Funding - Atlantic City	-	1,000,000	1,000,000	186,287	148,553	665,160
Total Internal, External, and Other Capital Projects	\$ 7,500,000	\$ 3,372,430	\$ 10,872,430	\$ 3,446,379	\$ 1,469,693	\$ 5,956,358

\* As of April 4, 2024

Fund Description	FY24 Original Budget	FY24 Carryforwards + Budget Adjustments	FY24 Total Budget	FY24 Expenses	FY24 Encumbrances	FY24 Available Budget
Facilities & Operations - Galloway:						
Performing Arts Center Upgrade	\$ -	\$ 11,560	\$ 11,560	\$ -	\$ 11,560	\$ -
University Signage	-	126,900	126,900	86,538	18,941	21,421
Parking, Walkway, Sidewalk Expansion & Lights	-	13,660	13,660	12,220	1,440	-
Nacote Creek	-	569,756	569,756	489,184	80,344	228
Academic Affairs Capital Needs	150,000	-	150,000	89,814	12,008	48,178
Water Tank Renovation & Replacement	1,200,000	(24,630)	1,175,370	47,090	116,853	1,011 /P <

Fund Description

FY24 Original

Fund Description	FY24 Original Budget	FY24 Carryforwards + Budget Adjustments	FY24 Total Budget	FY24 Expenses	FY24 Encumbrances	FY24 Available Budget
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**Stockton University  
Capital Grants Summary  
As of March 31, 2024**

	Original Budget	FY24 Carryforwards Budget Adjustments	FY24 Total Budget	FY24 Expenses	FY24 Encumbrances	FY24 Available Budget
<b>State Grants Projects</b>						
CIF - Library Learning Commons	\$ 11,815,798	\$ 11,815,798	\$ 11,815,798	\$ 162,710	\$ 684,951	\$ 10,968,137
ELF - Library Learning Commons Equipment	1,352,333	1,352,333	1,352,333	311	-	1,352,022
ELF - Academic Classroom Tech Equipment	1,356,345	1,356,345	1,356,345	85,105	126,896	1,144,344
Total State Grant Projects	\$ 14,524,476	\$ 14,524,476	\$ 14,524,476	\$ 248,126	\$ 811,847	\$ 13,464,503
<b>State Grant Projects - University Match</b>						
CIF - Library Learning Commons Match	5,907,899	\$ 5,907,899	\$ 5,907,899	\$ 81,330	\$ 342,424	\$ 5,484,145
ELF - Library Commons Equipment Match	450,778	450,778	450,778	104	-	450,674
ELF - Academic Tech Equipment Match	452,115	452,115	452,115	28,368	42,299	381,448
Total State Grant Projects - University Match	\$ 6,810,792	\$ 6,810,792	\$ 6,810,792	\$ 109,802	\$ 384,723	\$ 6,316,267
Total Capital Grants and Match	\$ 21,335,268	\$ 21,335,268	\$ 21,335,268	\$ 357,928	\$ 1,196,570	\$ 19,780,770