

Stockton University



FY 2023 Operational and Capital Report For Year Ended June 30, 2023

Stockton University
FY 2023 Operational and Capital Report
For Year Ended June 30, 2023

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Stockton University
FY 2023 Operational & Internal Capital Projects Summary
For Year Ended June 30, 2023

Revenue	Original Budget	Forecast as of 5/31/23	FY23 Year-to-Date Revenue		% Realized
Total Revenue	\$ 258,678,318	\$ 258,400,152	\$ 263,273,730		102%
Expenses	Original Budget	Forecast as of 5/31/23	FY23 Year-to-Date Expenses	FY23 Year-to-Date Commitments	% Realized
Operating Expenses	\$ 258,678,318	\$ 253,556,744	\$ 260,351,284	\$ -	103%
Capital Projects (Internal)	21,975,000	30,222,955	13,356,942	2,790,898	53%
Total Expenses	\$ 280,653,318	\$ 283,779,699	\$ 273,708,226	\$ 2,790,898	97%

Stockton University
FY 2023 Operational Budget Summary
For Year Ended June 30, 2023

REVENUE	Original Budget	Forecast As of 5/31/23	FY23 Year-to-Date Revenues	% Realized
Revenue				
State Appropriation	\$ 39,409,000	\$ 39,409,000	\$ 42,486,000	108%
Central Appropriation ¹	33,450,000	33,450,000	34,806,078	104%
Undergraduate Tuition	99,113,911	100,020,961	99,991,861	100%
Graduate Tuition	11,952,087	12,514,080	12,514,080	100%
Educational & General Fees	13,114,565	13,104,155	13,104,155	100%
Facilities Fees	4,271,904	1,797,380	1,798,160	100%
Transportation & Safety Fees	2,025,310	2,039,543	2,039,573	100%
Other Fees/Income	4,800,000	3,525,000	3,730,860	106%
Summer Gross Revenue ²	8,700,000	8,400,000	8,872,270	106%
Campus Services	9,823,419	11,385,233	11,503,675	101%
Housing	29,091,862	29,760,796	29,479,434	99%
Student Activity	1,112,607	1,157,543	1,139,915	98%
Health Activity	1,813,652	1,836,461	1,807,667	98%
Total Revenue	\$ 258,678,318	\$ 258,400,152	\$ 263,273,730	102%

EXPENSES	Original Budget	Forecast As of 5/31/23	FY23 Year-to-Date Expenses	% Realized
Expenses				
President	\$ 3,558,456	\$ 3,095,857	\$ 3,573,210	115%
Academic Affairs	76,135,914	70,151,519	71,043,756	101%
Student Affairs	9,598,110	8,206,384	8,587,585	105%
Administration & Finance	4,402,420	3,670,426	3,671,319	100%
Enrollment Management	5,690,841	5,178,665	5,318,887	103%
University Advancement	5,174,182	4,708,505	4,735,464	101%
Facilities and Operations	20,514,041	18,770,348	18,466,147	98%
Personnel, Labor & Govt. Relations	2,732,352	2,513,764	2,607,937	104%
Information Technology Services	9,420,688	8,667,033	8,895,876	103%
Institutional General	10,015,707	17,499,508	17,866,722	102%
Student Aid	25,331,420	29,205,737	30,169,648	103%
Student Life	12,890,700	12,117,258	12,272,749	101%
Fringe Benefits	34,728,095	33,165,330	36,432,756	110%
Campus Services	9,823,419	12,475,742	12,567,766	101%
Housing	25,149,664	21,125,718	20,909,422	99%
Student Activity	1,272,795	1,005,508	1,114,323	111%
Health Activity	2,239,514	1,999,440	2,117,719	106%
Total Expenses	\$ 258,678,318	\$ 253,556,744	\$ 260,351,284	103%

Notes:

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

- Financial information is as of August 23, 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
For Year Ended June 30, 2023 *

	Carryforward	FY23 Budget	FY23 Expenses	FY23 Encumbrances	FY23 Available Budget
Internal, External, and Other Capital Projects					
Internal Capital Projects - Galloway	\$ 6,862,785	\$ 22,602,437	\$ 12,969,815	\$ 2,736,891	\$ 13,758,516
Internal Capital Projects - Atlantic City	63,075	694,658	387,127	54,007	316,599
External Projects & Other Funding - Atlantic City	-	2,634	2,442	192	-
Total Internal, External, and Other Capital Projects	\$ 6,925,860	\$ 23,299,729	\$ 13,359,384	\$ 2,791,090	\$ 14,075,115

* As of August 23, 2023

Stockton University
FY 2023 Internal Capital Projects Summary
For Year Ended June 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	301,858	-	301,858	-	-
University Signage	200,000	225,000	198,208	47,561	179,231
Parking, Walkway, Sidewalk Expansion & Lights	612,866	-	612,865	-	1
Nacote Creek	334,955	464,000	257,048	439,666	102,241
Lift Stations	66,279	-	66,279	-	-
Academic Affairs Capital Needs	60,000	46,440	81,702	4,971	19,767
Water Tank Renovation & Replacement	29,998	273,221	139,603	163,430	186
Roof Repairs		288,874	285,781	16	3,077
Pomona Road Traffic Light	715,470	-	464,646	97,500	153,324
Sports Center Expansion: Phase I	1,356,083	12,000,000	632,101	746,036	11,977,946
A-Wing Roofing Replacement	(484,737)	869,187	384,450	-	-
License Plate Reading System	105,000	70,398	112,880	62,518	-
Building 70 HVAC Conversion	10,000	27,427	37,427	-	-
NAC Pavilion		500,000	83,765	225,235	191,000
Sam Azeez Museum	10,000	-	-	-	10,000
Flooring/Furniture Upgrades/Replacements	2,615	239,654	227,187	4,813	10,269
Electrical/Mechanical Upgrades/Replacements	66,764	411,528	381,011	62,544	34,737
Motor Pool Needs	236,727	300,000	312,266	139,065	85,396
Reforestation	19,633	167,800	158,172	29,156	105
Space Management Initiatives	283,790	300,551	199,590	11,154	373,597
N-Wing Boiler/Pump Replacement	31,534	-	22,684	-	8,850
ADA Projects		50,100	34,377	14,300	1,423
Access Control: Academic Spine		641,400	472,315	110,086	58,999
Student Life - Galloway:					
Multicultural Center	\$ 1,526,396	\$ 1,303,049	\$ 2,688,305	\$ 41,289	\$ 99,851
Track and Soccer Field Replacement	694,778	1,688,500	2,353,435	27,333	2,510
Lacrosse Turf Field Replacement	97,757	542,000	601,940	24,135	13,682
Athletics Capital Needs	50,000	205,710	93,686	151,741	10,283
Student Life Floor/Furniture Upgrade/Replacements		40,346	37,241	-	3,105
Dining Services Equipment	53,173	500,000	371,806	35,969	145,398
Housing - Galloway:					
Housing Roofs (All)	\$ 15,142	\$ 84,190	\$ 99,283	\$ -	\$ 49
Housing Geothermal Upgrades	300,000	300,000	341,336	240,305	18,359
Housing Flooring/Furniture Upgrades/Replacements	1,999	439,900	402,067	23,532	16,300
Housing 1 Renovations & Upgrades		80,000	77,300	-	2,700
Housing 2 & 3 Electrical Work		300,000	74,720	16,280	209,000
Information Technology Services - Galloway:					
IT Capital Needs	\$ 4,891	\$ 179,602	\$ 150,902	\$ 6,696	\$ 26,895
Security Camera System	43,850	-	43,620	-	230
Total Internal Capital Projects - Galloway	\$ 6,862,785	\$ 22,602,437	\$ 12,969,815	\$ 2,736,891	\$ 13,758,516

Stockton University
FY 2023 Internal Capital Projects Summary
For Year Ended June 30, 2023

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	\$ 31,047	\$ 108	\$ 193,845
Vehicle Needs (Security & Maintenance)	62,150	-	62,150	-	-
AC Electrical/Mechanical Upgrades/Replacements		9,658	9,658	-	-
Student Life - Atlantic City:					
AC Bookstore/Mailroom Renovations	\$ -	\$ 400,000	\$ 243,415	\$ 35,779	\$ 120,806
Housing - Atlantic City:					
AC Housing Flooring/Furniture Upgrade/Replacement	\$ 925	\$ 40,000	\$ 40,857	\$ -	\$ 68
Campus Police - Atlantic City:					
Safety/Security Equipment	\$ -	\$ 20,000	\$ -	\$ 18,120	\$ 1,880
Total Internal Capital Projects - Atlantic City	\$ 63,075	\$ 694,658	\$ 387,127	\$ 54,007	\$ 316,599
Total Internal Capital Projects	\$ 6,925,860	\$ 23,297,095	\$ 13,356,942	\$ 2,790,898	\$ 14,075,115

Stockton University
FY 2023 External Capital Projects and Other Funding Summary
For Year Ended June 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 *		\$ 2,634	\$ 2,442	\$ 192	\$ -
Total AC Information Technology	\$ -	\$ 2,634	\$ 2,442	\$ 192	\$ -
Total Other Funding	\$ -	\$ 2,634	\$ 2,442	\$ 192	\$ -
Total External Projects & Other Funding	\$ -	\$ 2,634	\$ 2,442	\$ 192	\$ -