

## **INFORMATION ITEM #3**

**FY25 Budget Execution – Financial Performance Update  
(Leslie Brunelli/Matt Skinner/Chris Jones)**

TO ALL MEMBERS OF THE BOARD OF REGENTS

**SUBJECT:** Fiscal Year 2025 Budget Execution – Financial Performance Update

**SUBMITTED BY:** Leslie Brunelli, Executive Vice President, Finance & Administration/CFO

**SUPPORTING**

**INFORMATION:** Building on reporting developed throughout the prior fiscal year, a series of new reports are available to provide a monthly overview of financial operations. A strategic goal is to continue to strengthen financial reporting through budget-to-actual variance analysis for core funds and all funds across the system, campus and unit level. Additional progress in understanding the University's financial position in real time will lead to development of quarterly financial reports that enable leadership to make strategic decisions to deploy scarce resources.

The reporting provided is a high-level view primarily of core funds at the system level. Unit level reporting is being deployed to the system with an expectation that the information will support planning and ensure compliance with Executive Policy 01 – Budget Responsibility. The intent is to build on this material to create a current and consistent financial dashboard.

**ATTACHMENT:** Fiscal Year 2025 Financial Performance Update