



WASHINGTON STATE  
UNIVERSITY

# **Fiscal Year 2025 Financial Performance Update**



Board of Regents  
Finance & Administration Committee  
September 19, 2024

# FY25 Financial Performance

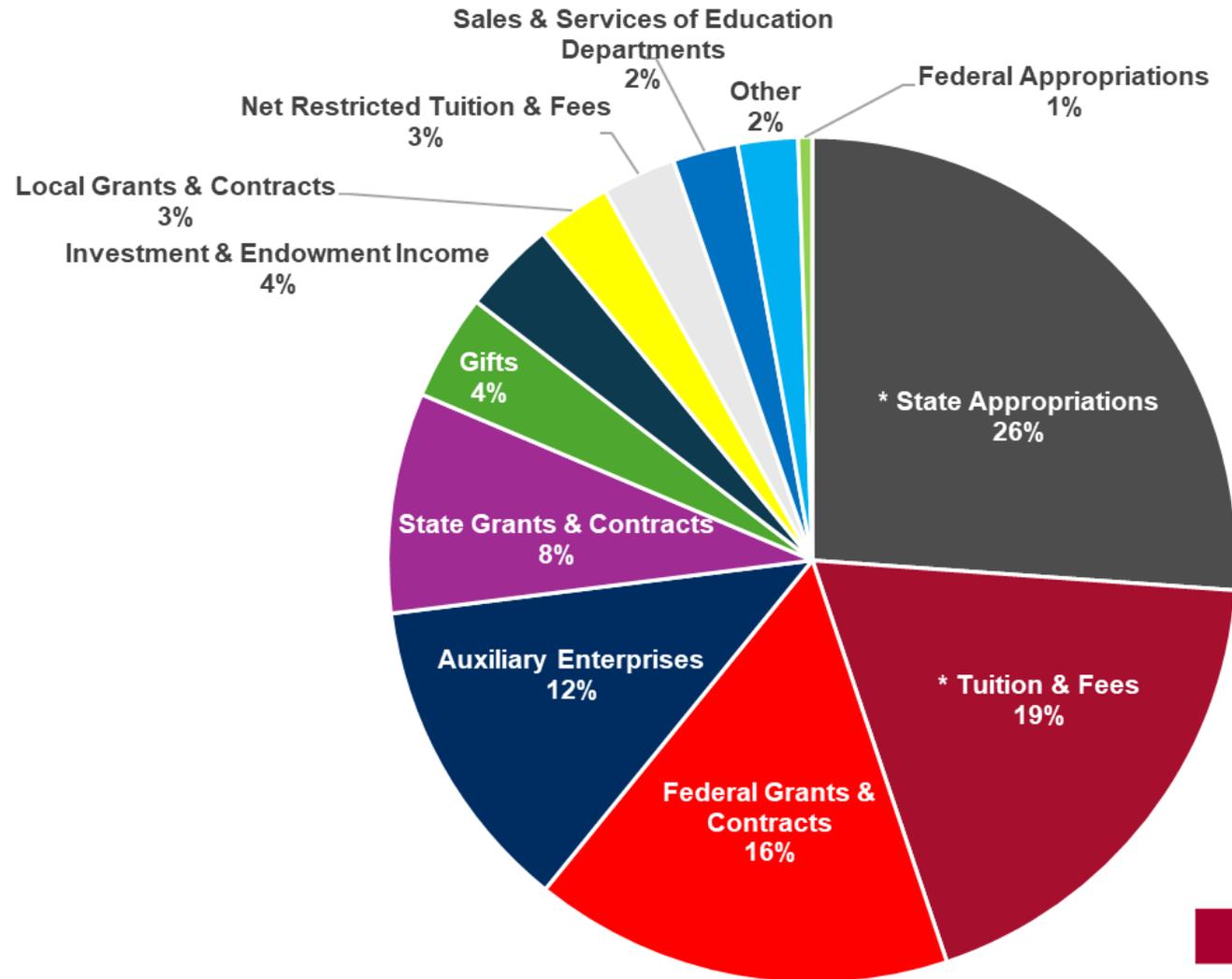
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- Review of budget-to-actual performance for core funds at the system level – through August 31, 2024
- Highlight of key revenue and expense activity
- Early identification of key financial trends that will impact the FY25 financial statements and FY26 budget development



# FY25 WSU Operating Budget

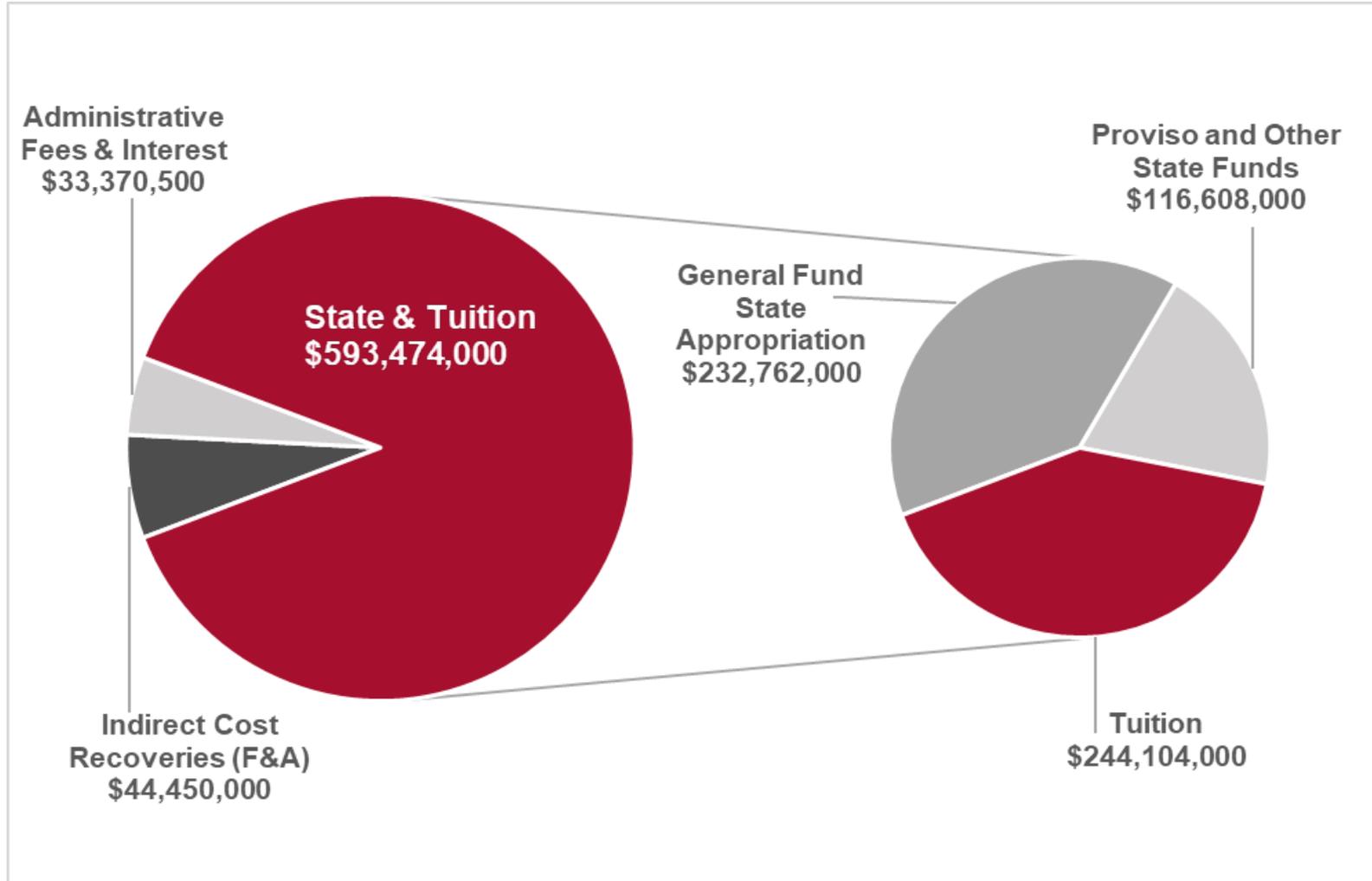
## All Funds – Estimated Total: \$1.3 Billion



\* Available for allocation



# FY25 Core Funds Budget – \$671.3 Million



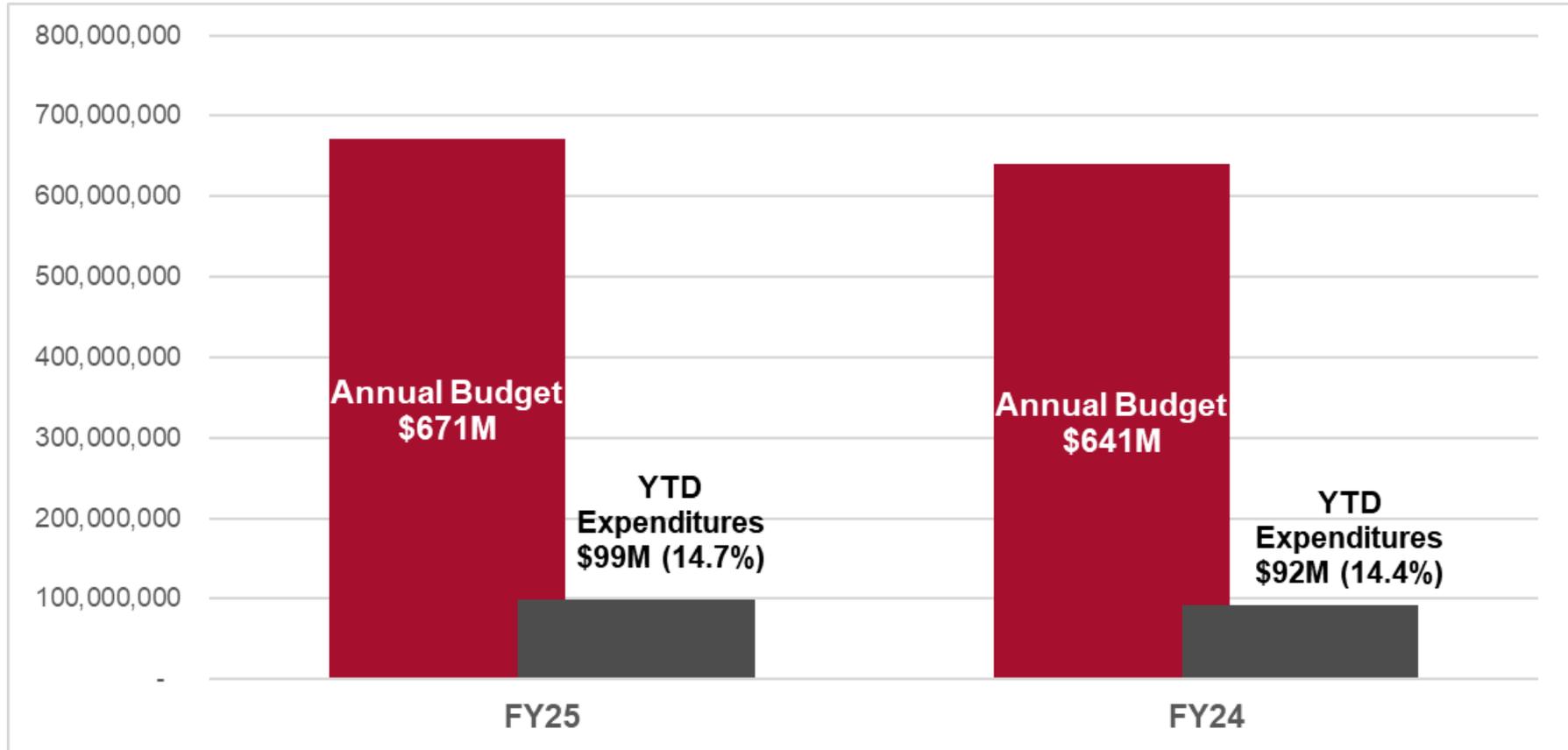
# Core Fund Budget Change FY25 vs FY24

Core Fund Source	FY25 Budget as Implemented	FY25 Preliminary Budget	Incr (Decr)	% Change
General Fund State Appropriation	232,762,000	232,762,000	-	0%
Provisos and Other State Funds	116,608,000	110,118,000	6,490,000	6%
WSU Tuition Account	244,104,000	245,949,000	(1,845,000)	-1%
Indirect Cost Recoveries	44,450,000	43,160,400	1,289,600	3%
Administrative Fees & Interest	33,370,500	27,522,000	5,848,500	21%
<b>Total Core Funds Budget</b>	<b>671,294,500</b>	<b>659,511,400</b>	<b>11,783,100</b>	<b>2%</b>

Core Fund Source	Explanation of Variance
General Fund State Appropriation	No change
Provisos and Other State Funds	Biennial appropriations moved from FY24 to FY25
WSU Tuition Account	Updated estimate based on Spring End-of-Term tuition model
Indirect Cost Recoveries	Updated estimate based on FY24 year-end actuals
Administrative Fees & Interest	Updated estimate based on FY24 year-end actuals

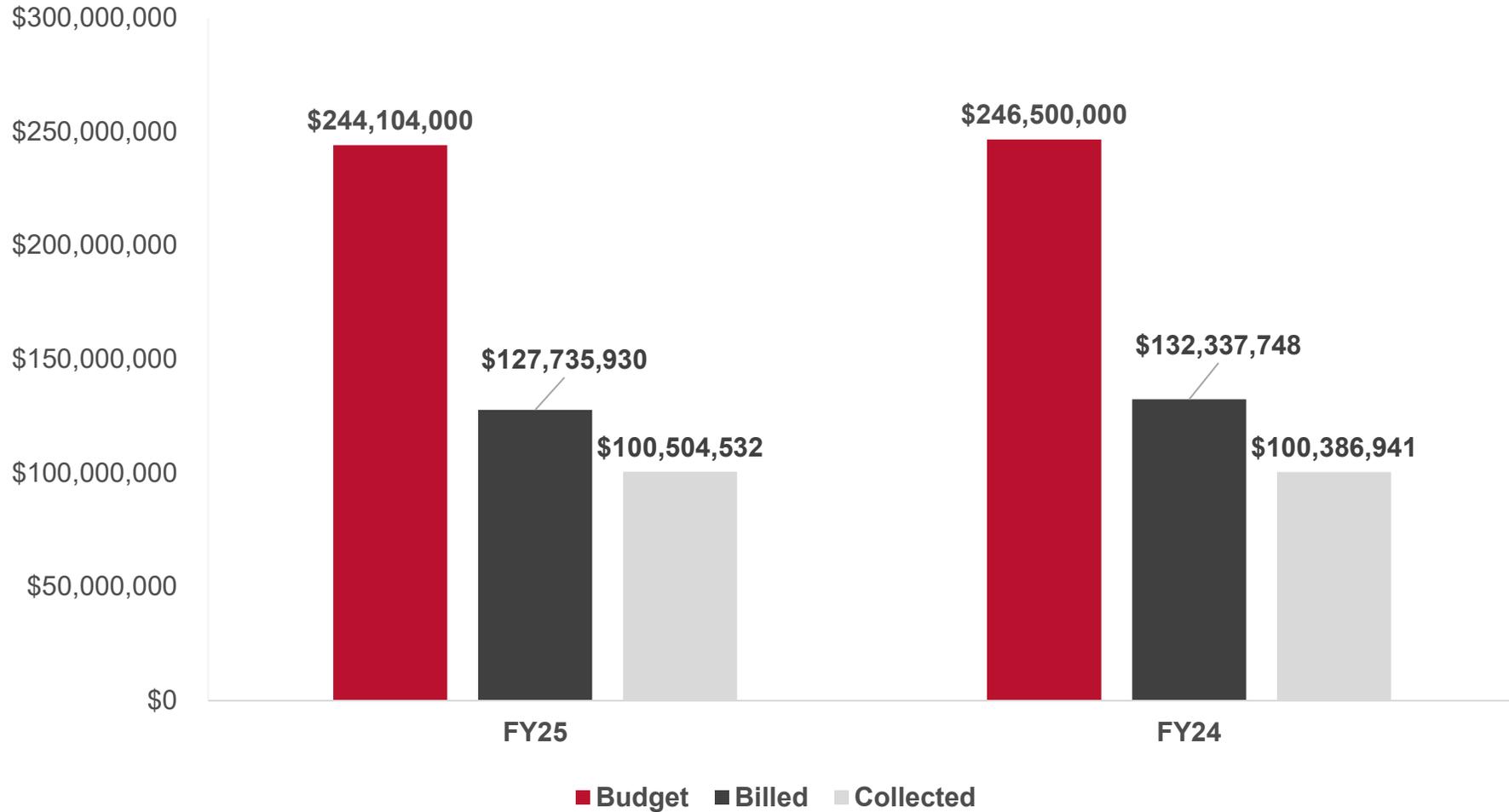


# Core Funds Budget to Actual FY25 – August YTD



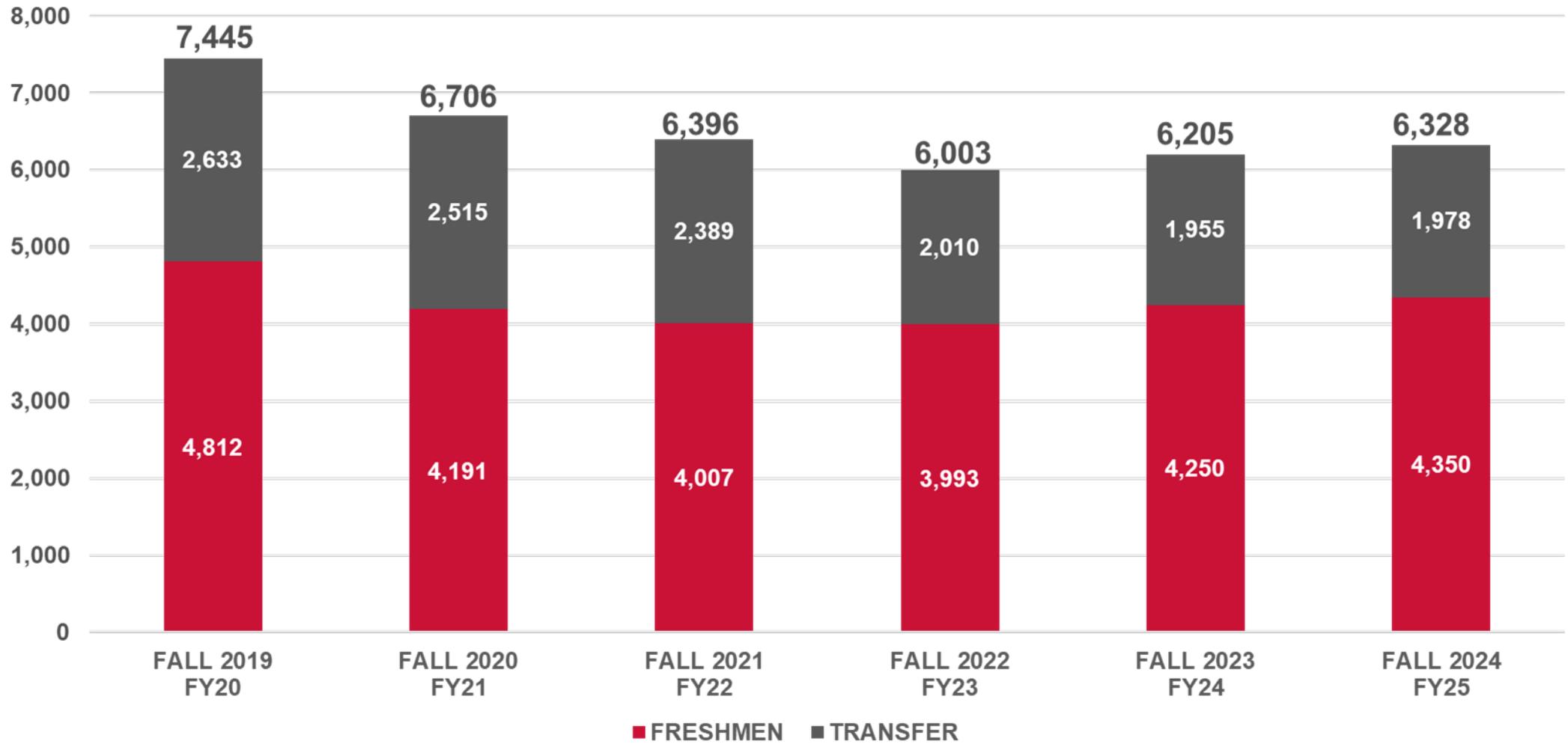


# Tuition Revenues FY25 – August YTD



\* Uncollected tuition increased by approximately \$1.5M during FY24; monitoring to see if it is a trend.

# New Student Enrollment History

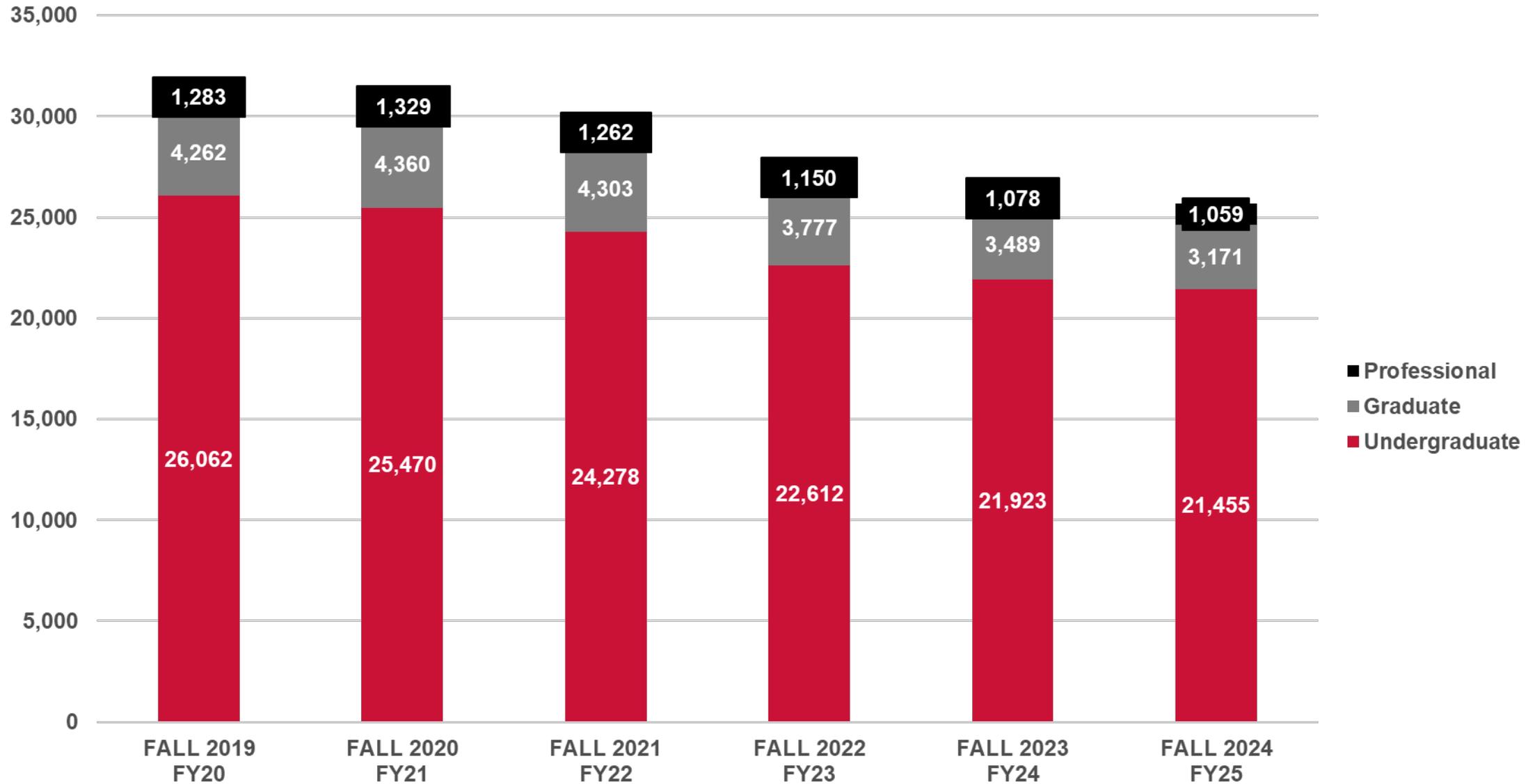


First-year student enrollment continued to increase with preliminary Fall 2024 first year student enrollment growing 2.4% over the prior year's incoming class. Transfer enrollment grew 1.2%





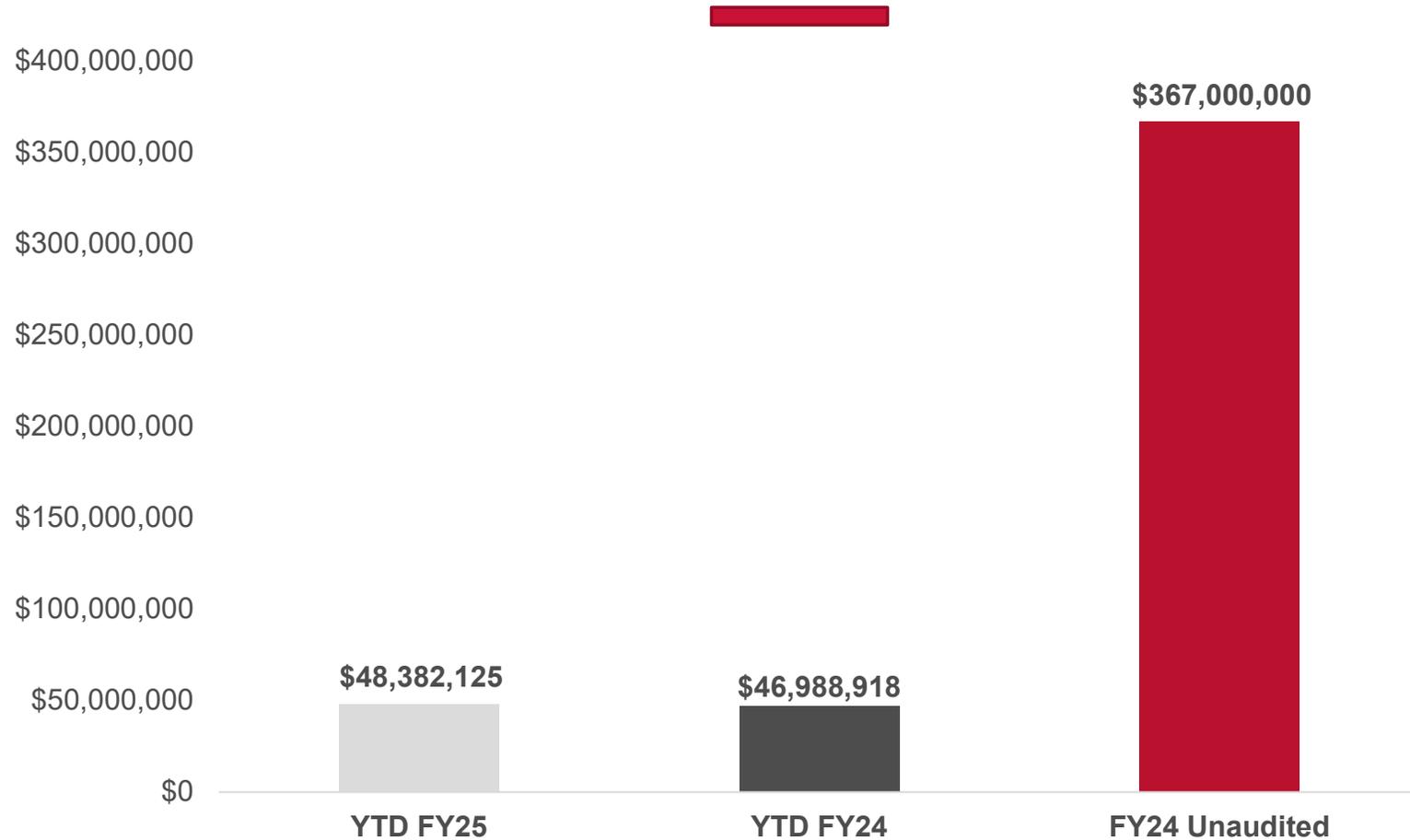
# Total Fall Enrollment Trend



Preliminary Fall 2024 headcount enrollment declined 3% from Fall 2023

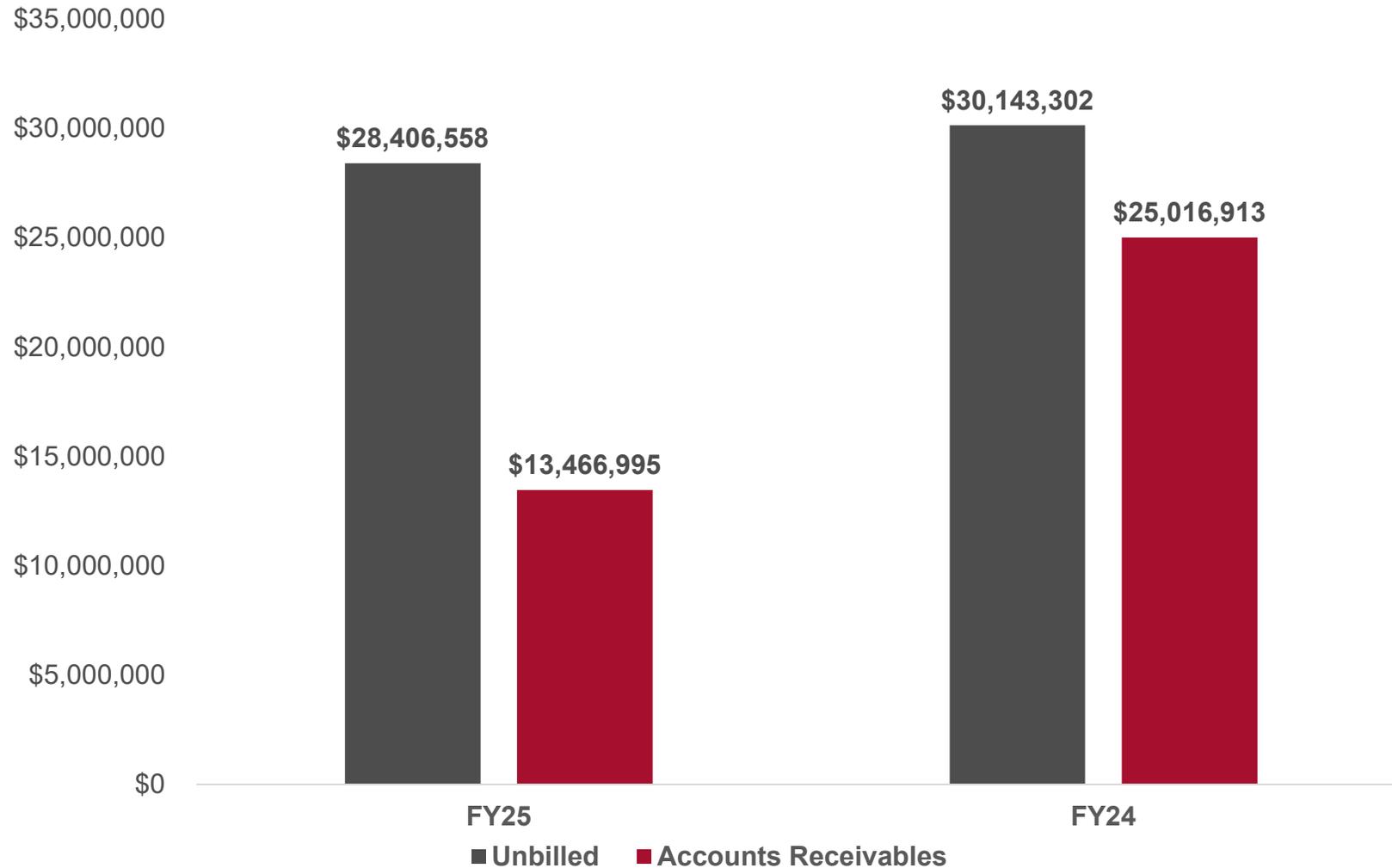


# Sponsored Grant Revenue FY25 – August YTD

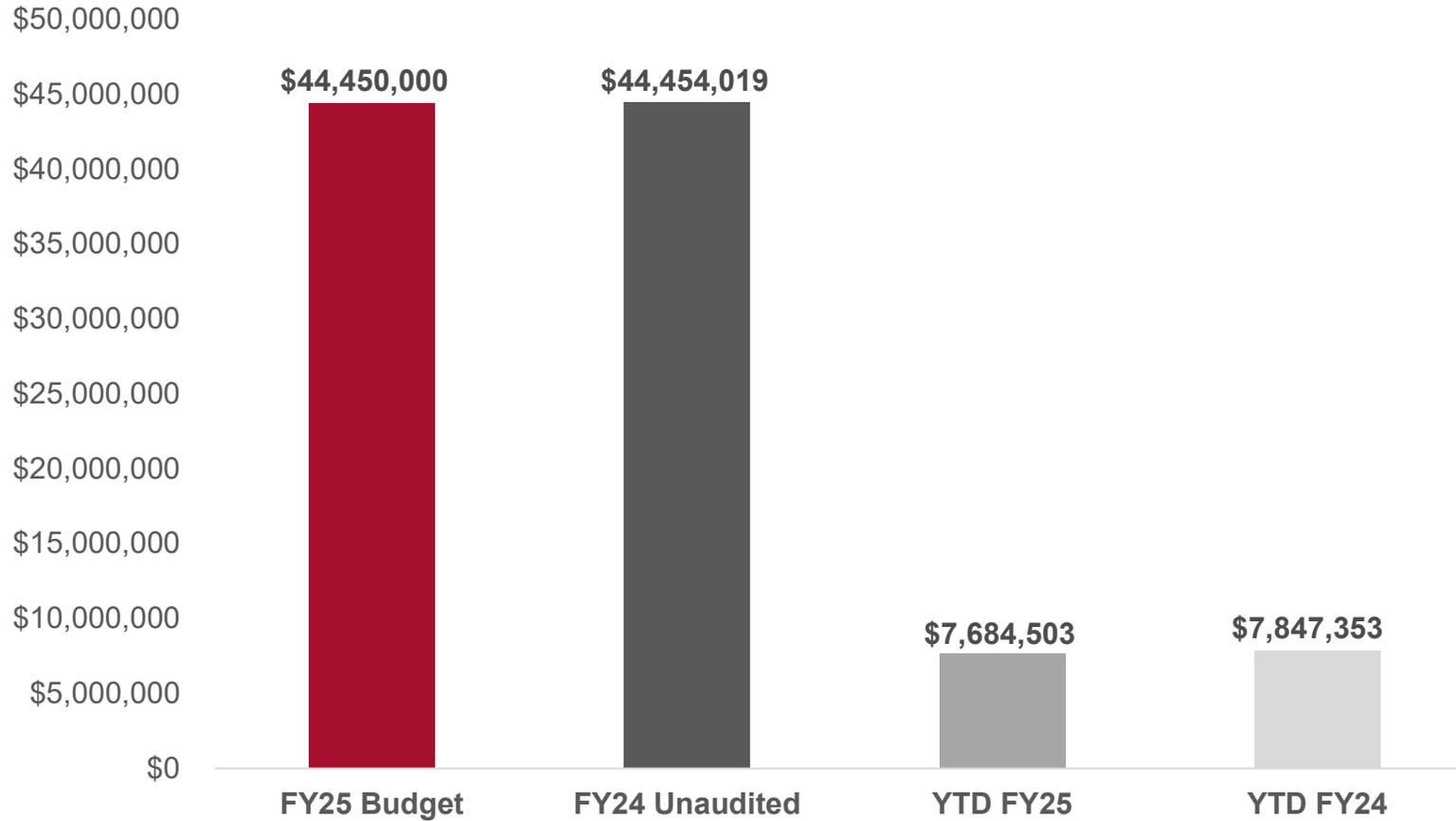




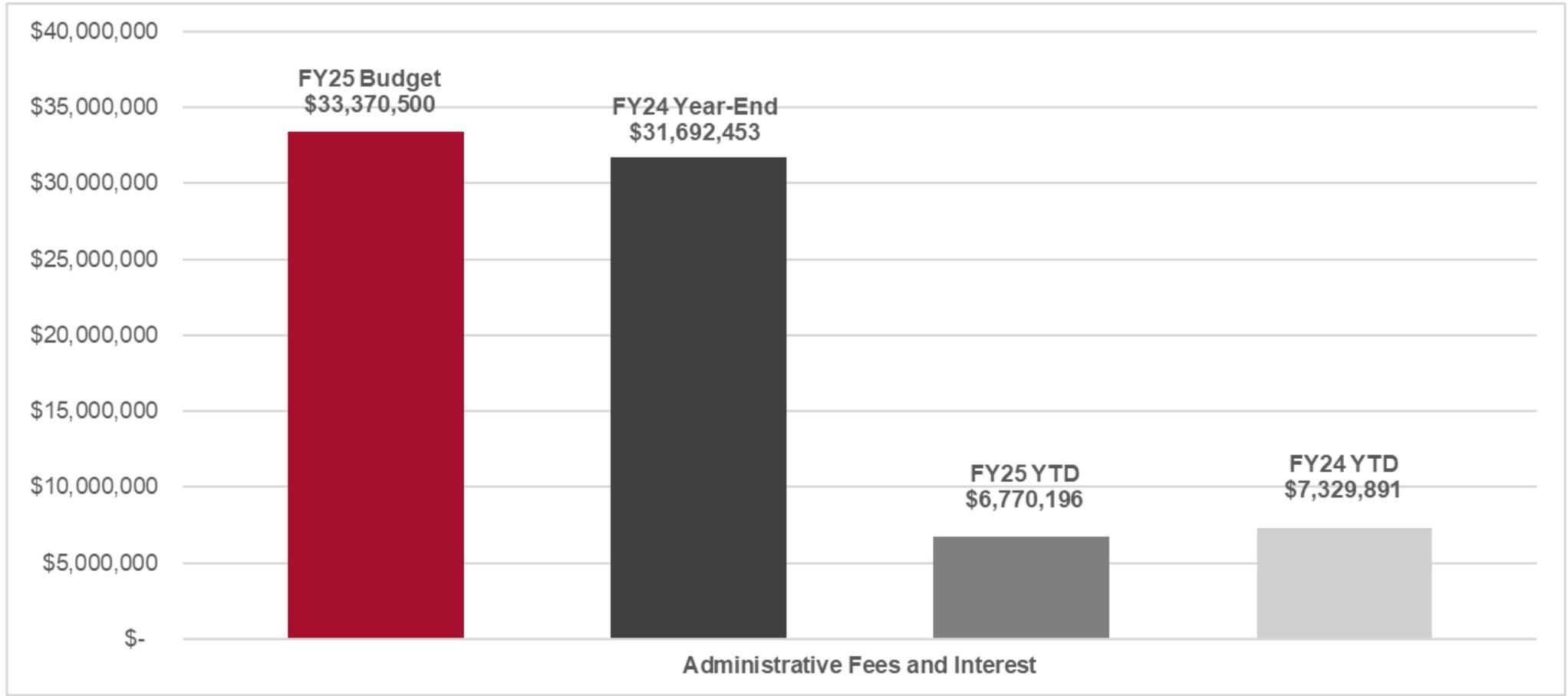
# Grants Receivable FY25 – August YTD



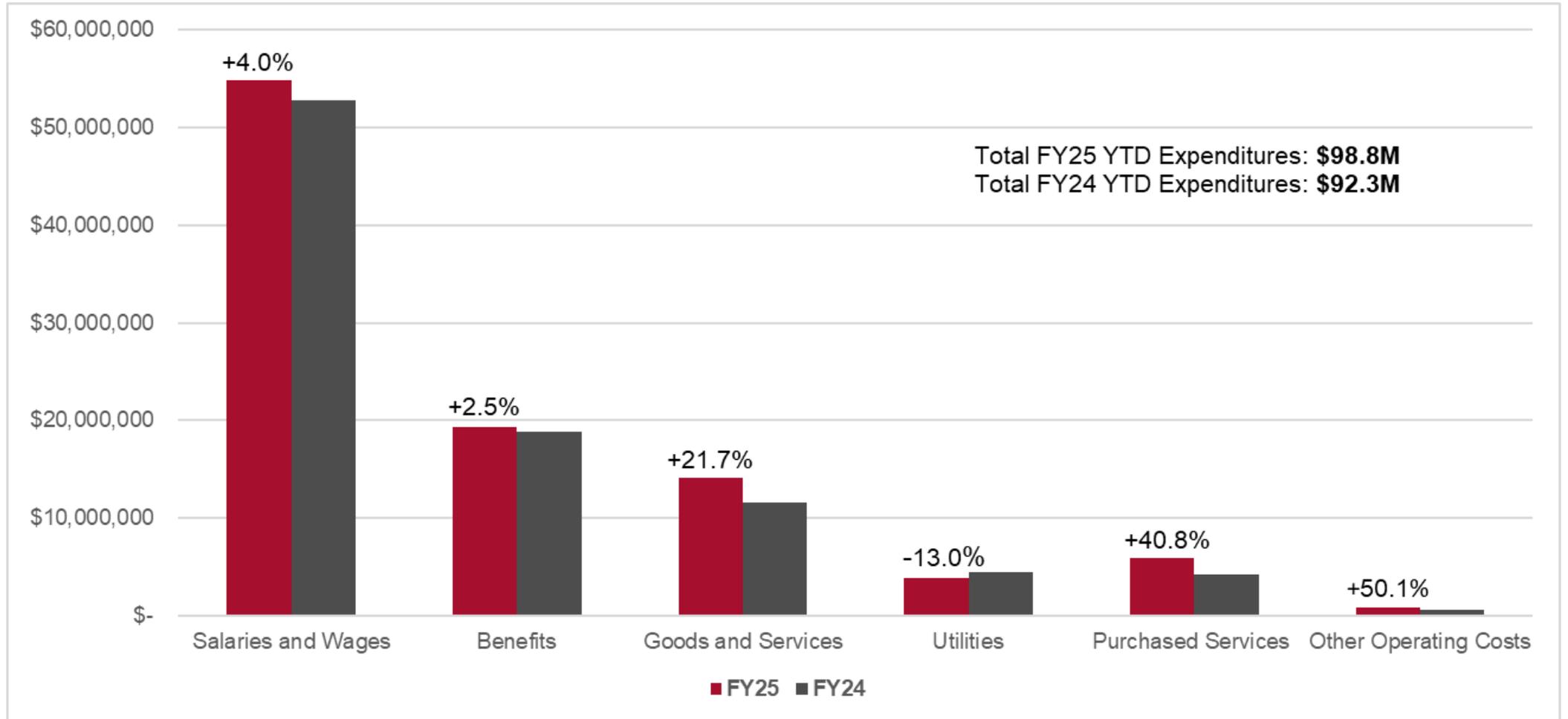
# Other Core Fund Revenues Indirect Cost Recovery FY25 – August YTD



# Other Core Fund Revenues Administrative Fees & Interest FY25 – August YTD

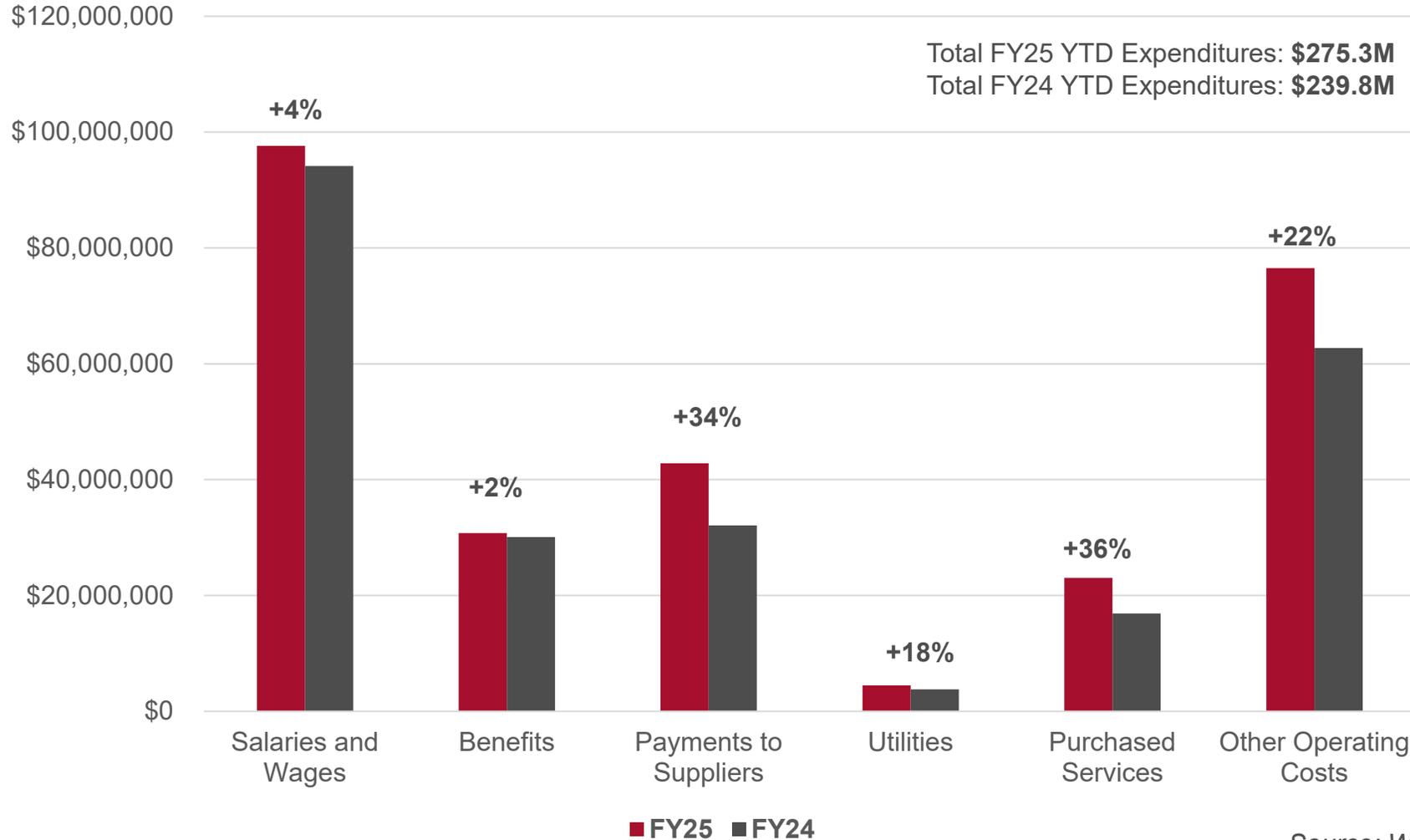


# Core Funds Expenditures: FY25 – August YTD



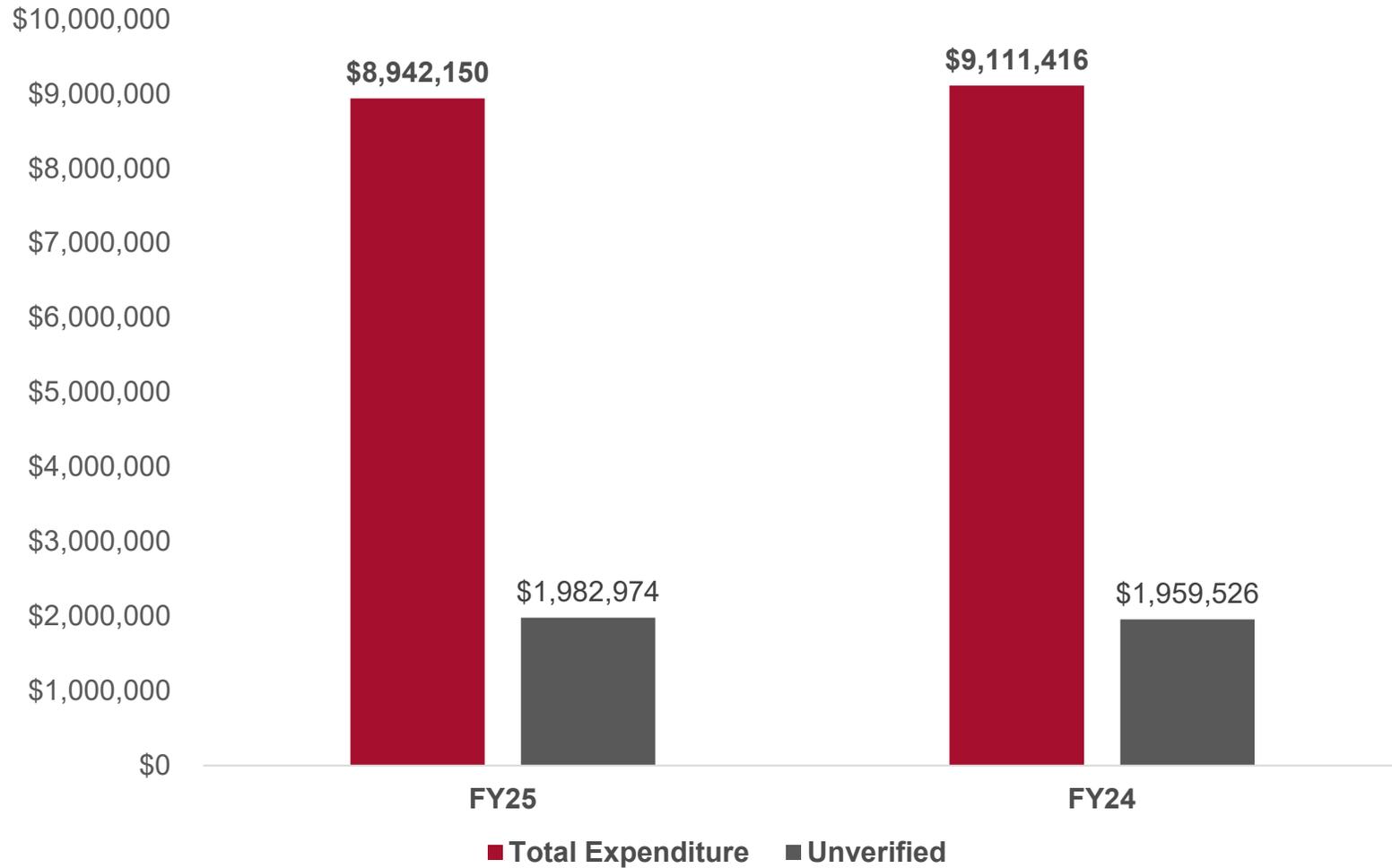


# All Funds Expenditures: FY25 – August YTD



Source: Workday Finance

# Purchase Card Activity FY25 – August YTD

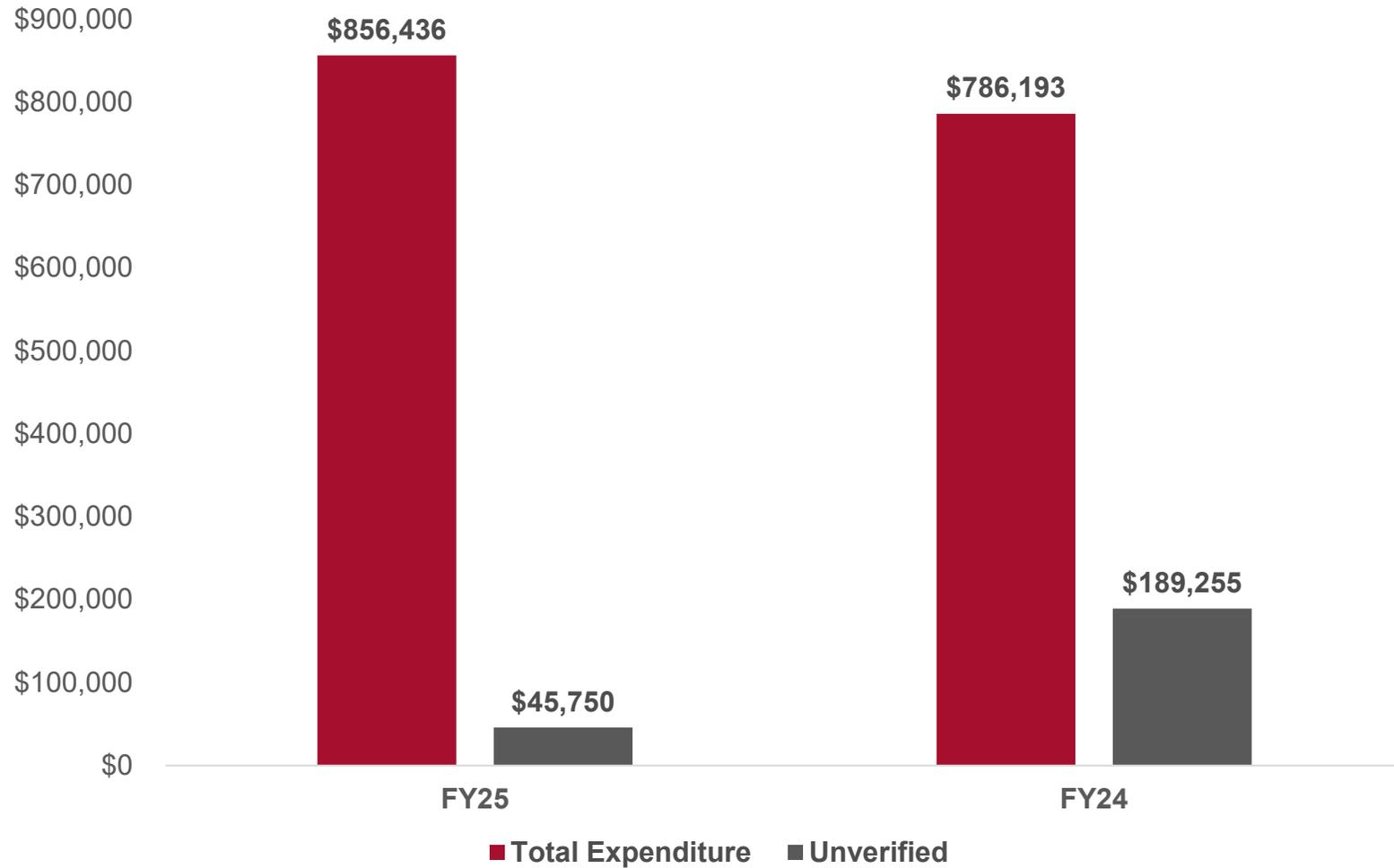


Source: Workday Finance



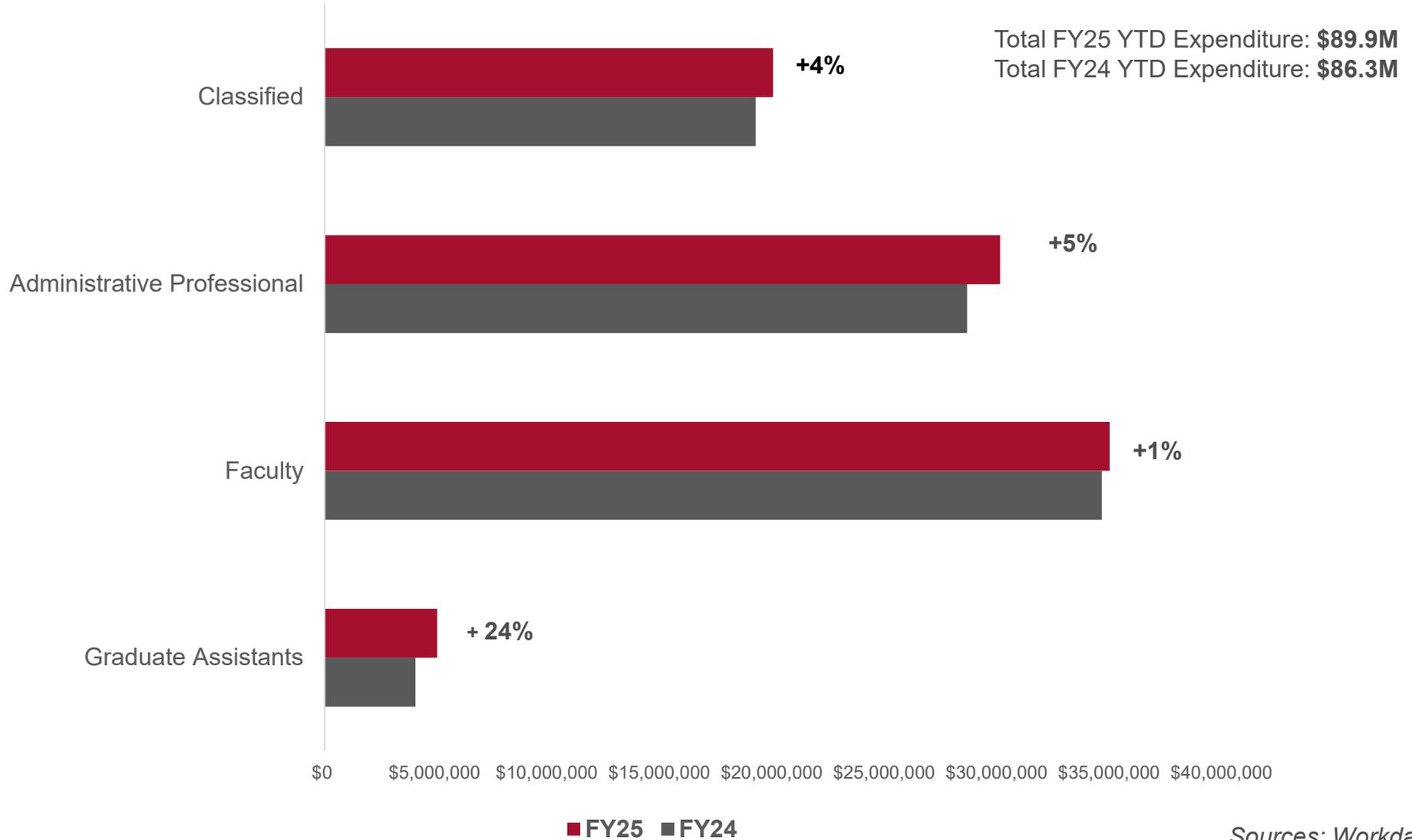


# Central Travel Account Activity FY25 – August YTD



Source: Workday Finance

# All Funds Salaries and Wages FY25 – August YTD



# Reporting Progress

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- Continue to refine dashboard for reporting to Regents
- Developed first set of standardized financial performance reports for core funds, which will rollout to WSU community in this fall.
  - These reports will help build common understanding of fiscal trends across the university and in each campus, college and area
- Started identifying key monthly metrics and trends with reporting format (all funds)
- Started development of all funds with revenue and expense reporting and analysis
- Continue to progress toward quarterly financial statements
- Kicked off project team for position management tool design and implementation
- GOAL - Use financial metrics to forecast future state

