



WASHINGTON STATE  
UNIVERSITY

# **Fiscal Year 2025 Financial Performance Update**



Board of Regents  
Finance & Administration Committee  
April 17, 2025

# FY25 Financial Performance

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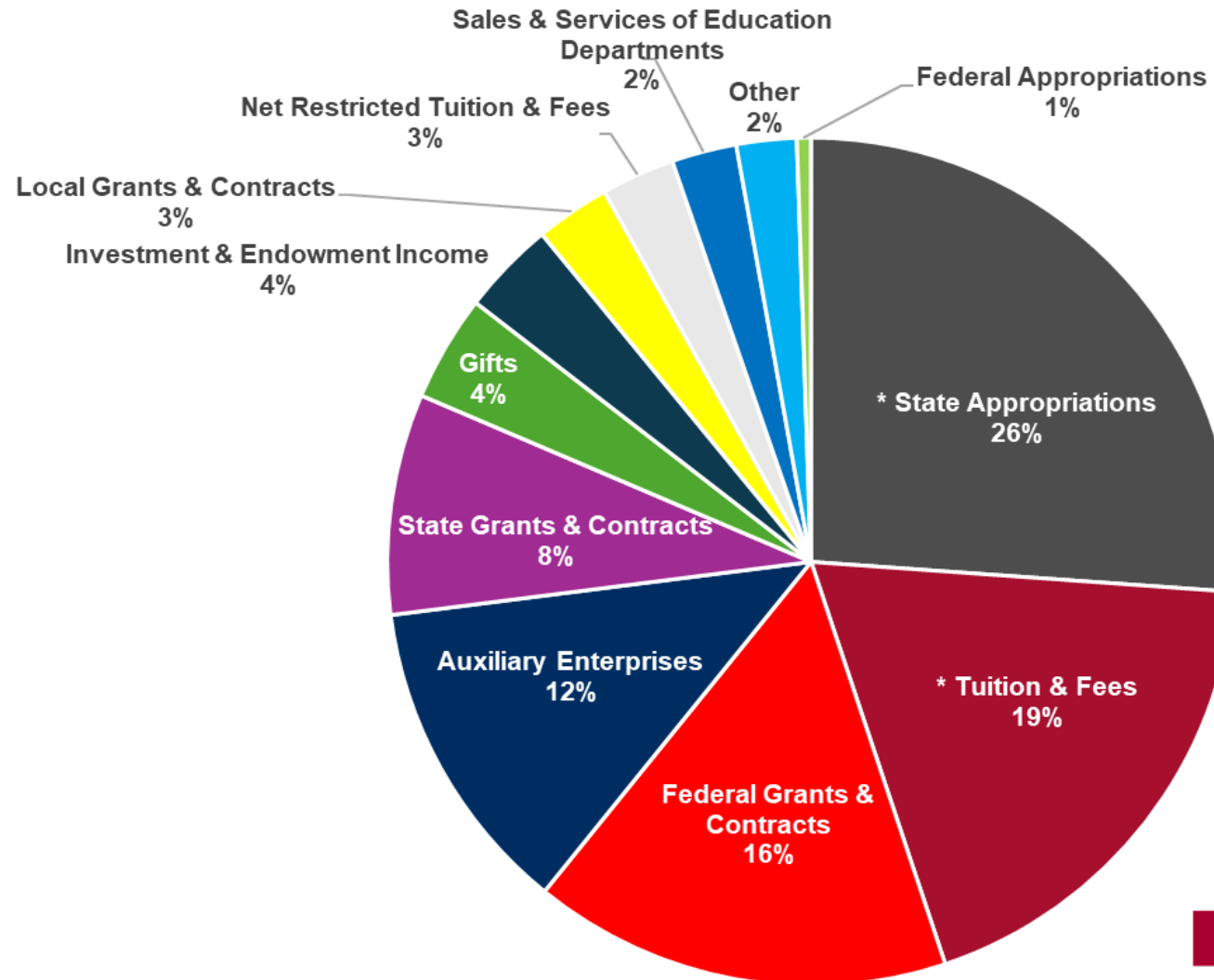
- Review of budget-to-actual performance for core funds at the system level – through March 31, 2025
- Highlight of key revenue and expense activity
- Key financial trends that will impact the FY25 financial statements and FY26 budget development





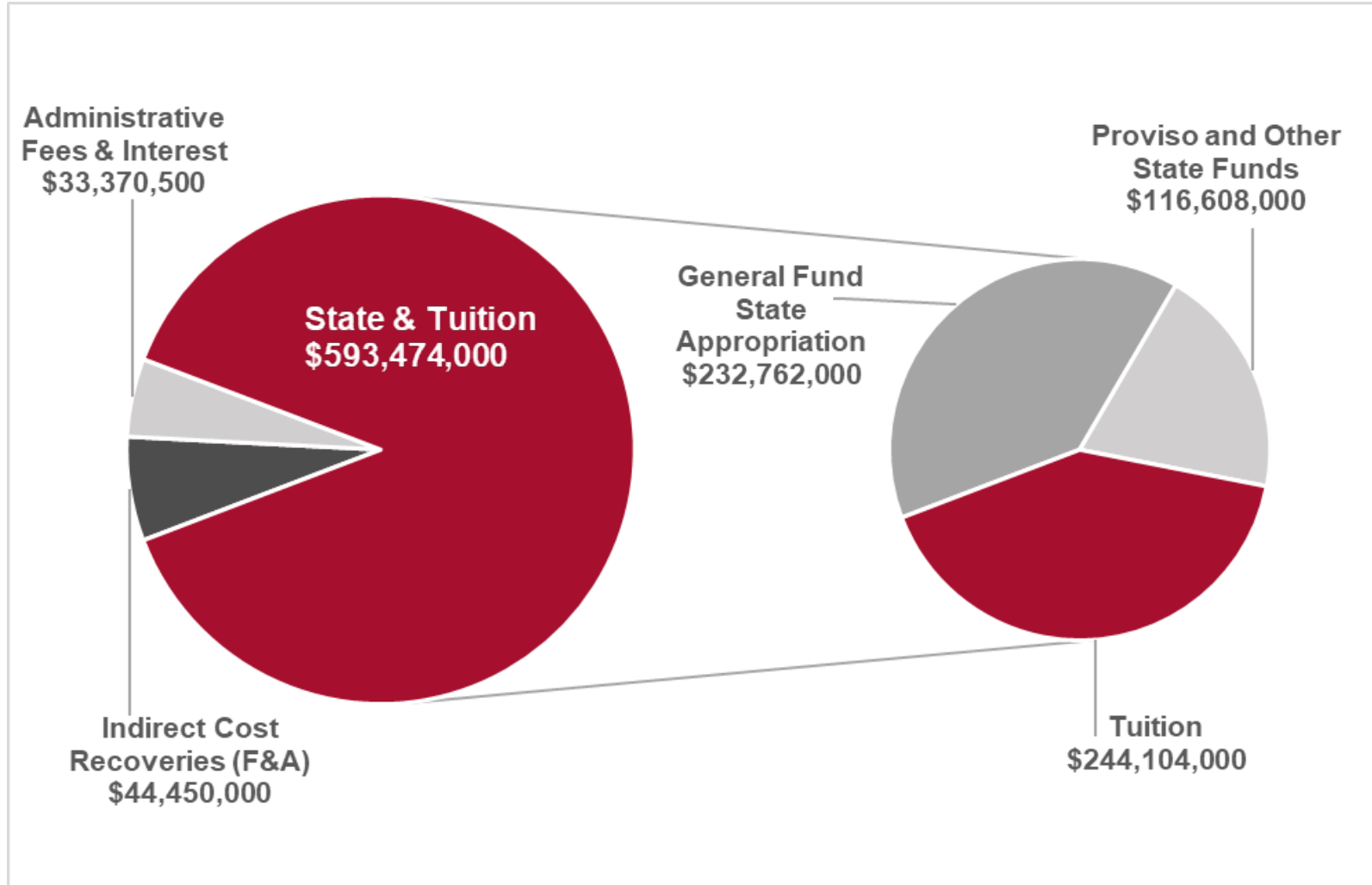
# FY25 WSU Operating Budget

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

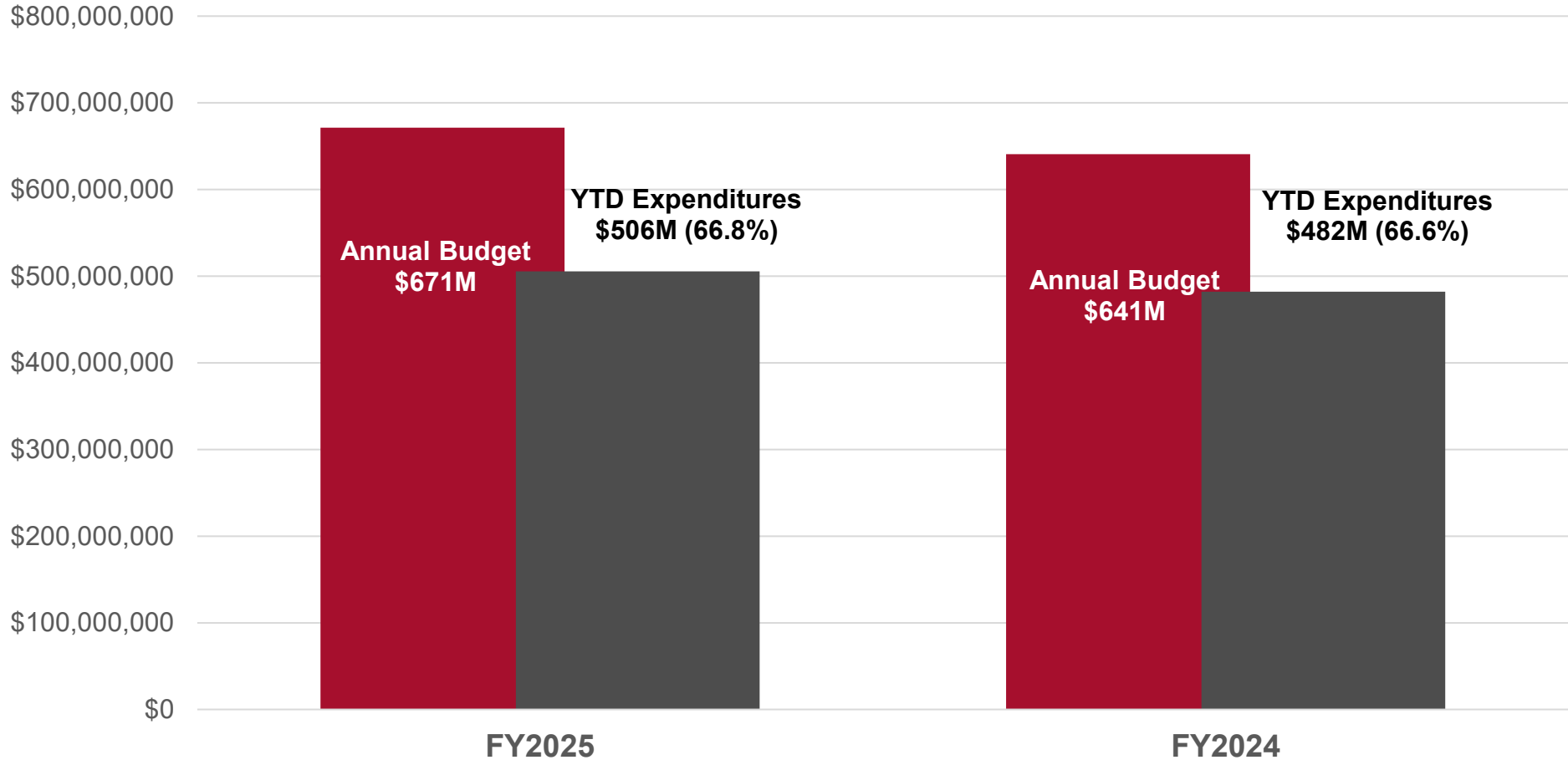


\* Available for allocation

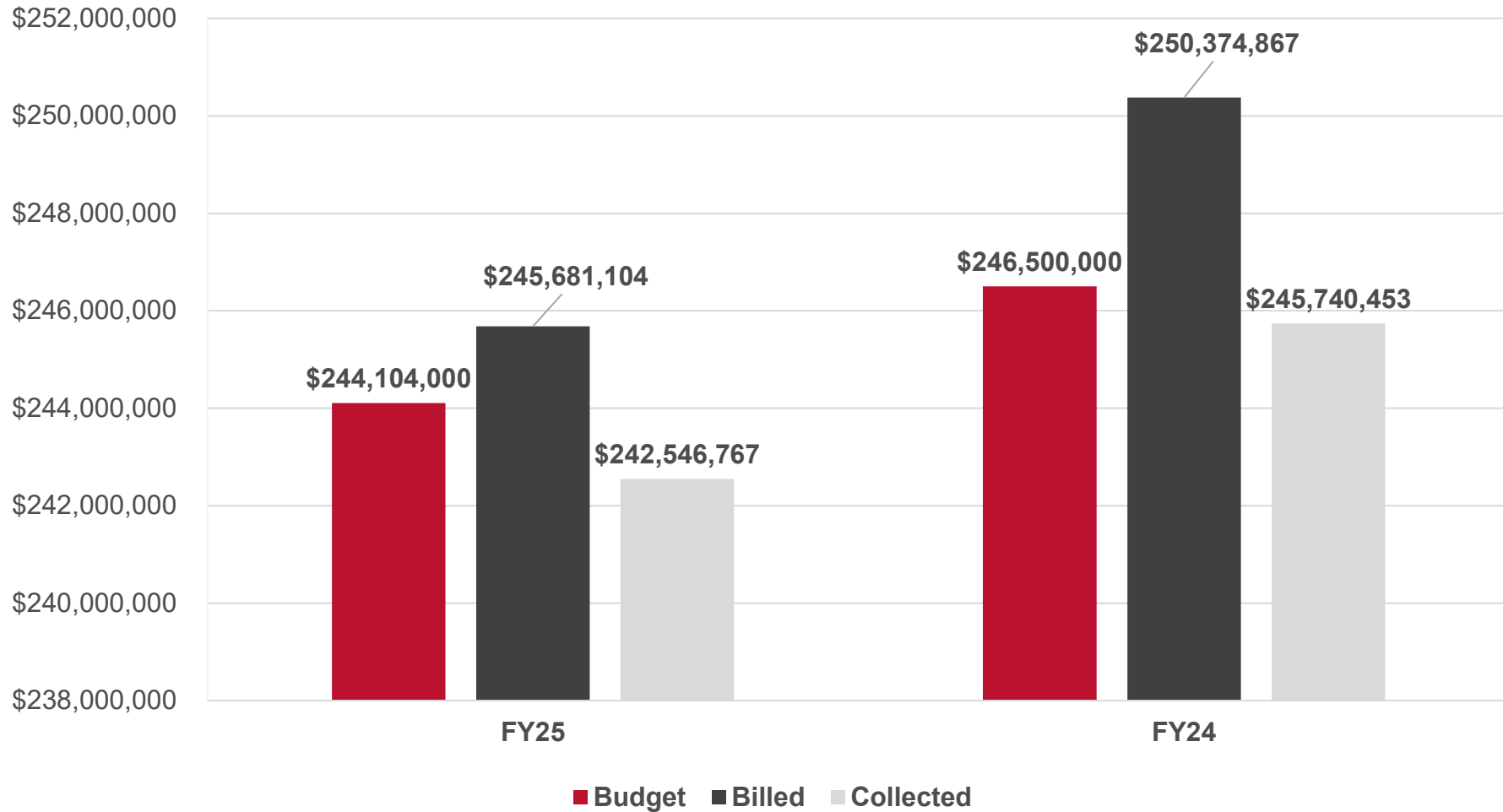
# FY25 Core Funds Budget – \$671.3 Million



# Core Funds Budget to Actual FY25 – March YTD



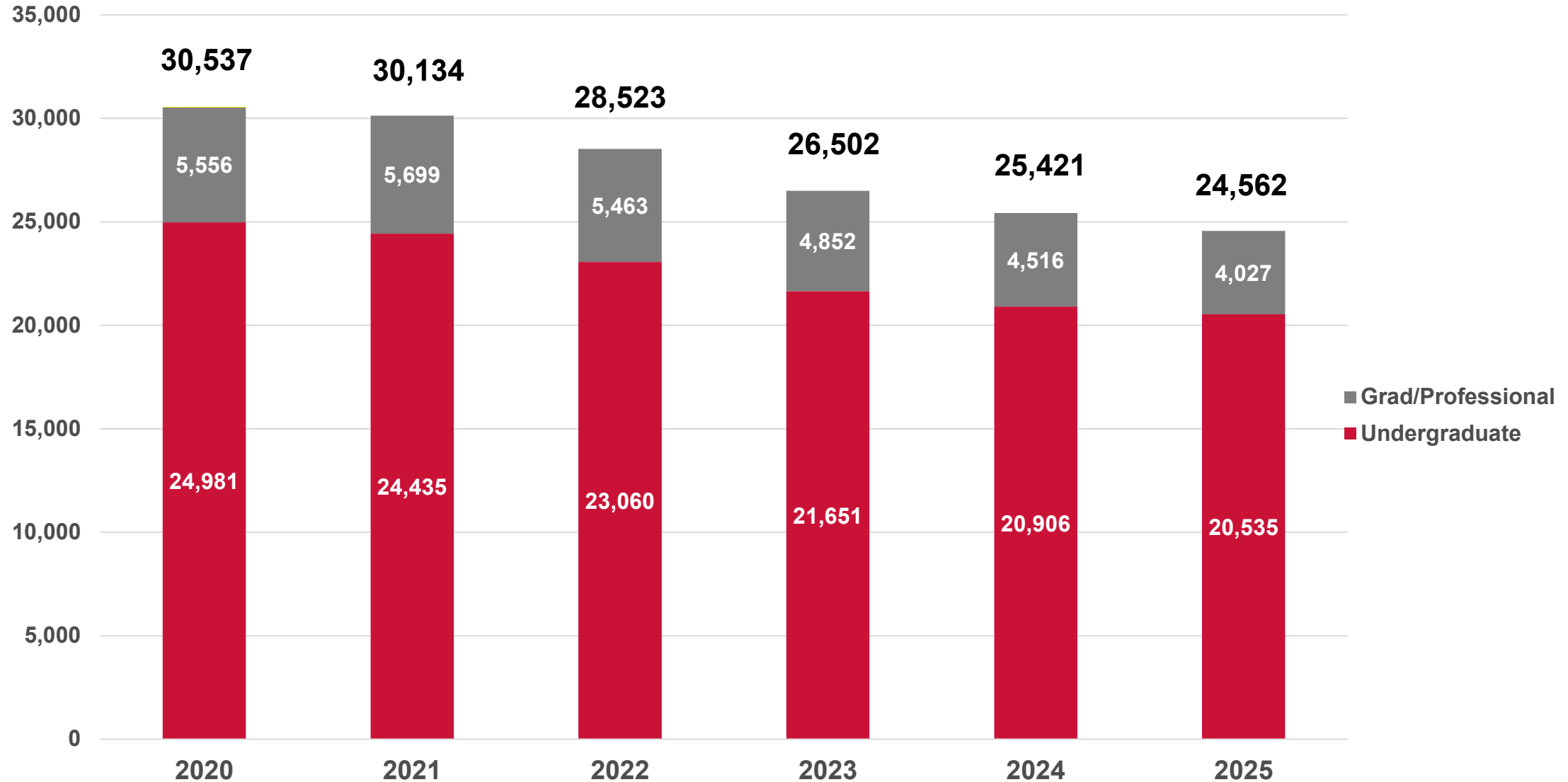
# Tuition Revenues FY25 – March YTD



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



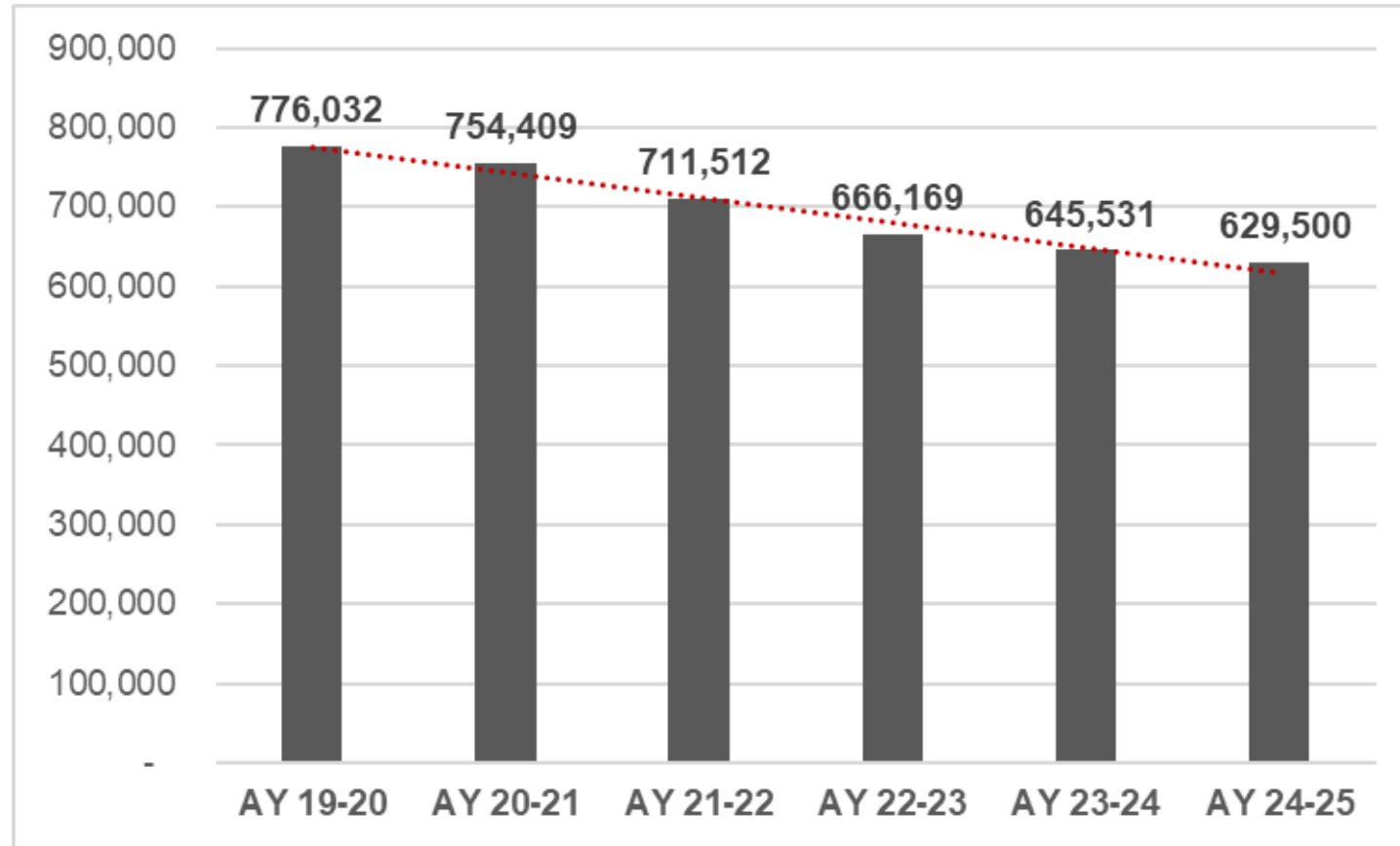
# Average Student Headcount – Fall/Spring



Student headcount has declined 19.6% since academic year 2019-20 (Fall and Spring terms)



# Student Credit Hour History



| One Year Change | Change from AY20 |
|-----------------|------------------|
| -2.5%           | -18.9%           |

Source data: OBIEE Census





# Student Credit Hour History by Campus

| Campus             | AY 19-20       | AY 20-21       | AY 21-22       | AY 22-23       | AY 23-24       | AY 24-25       | One Year Change | Change Since AY19-20 |
|--------------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|----------------------|
| Everett            | 6,996          | 6,872          | 6,017          | 5,096          | 4,995          | 5,050          | 1.1%            | -27.8%               |
| Global             | 40,838         | 49,506         | 50,354         | 52,773         | 56,729         | 58,081         | 2.4%            | 42.2%                |
| Pullman            | 558,653        | 535,339        | 508,142        | 475,888        | 455,365        | 441,674        | -3.0%           | -20.9%               |
| Spokane            | 48,049         | 46,974         | 42,870         | 36,267         | 32,282         | 27,694         | -14.2%          | -42.4%               |
| Tri-Cities         | 38,722         | 35,933         | 32,961         | 31,869         | 33,053         | 34,938         | 5.7%            | -9.8%                |
| Vancouver          | 82,774         | 79,785         | 71,168         | 64,276         | 63,107         | 62,063         | -1.7%           | -25.0%               |
| <b>Grand Total</b> | <b>776,032</b> | <b>754,409</b> | <b>711,512</b> | <b>666,169</b> | <b>645,531</b> | <b>629,500</b> | <b>-2.5%</b>    | <b>-18.9%</b>        |



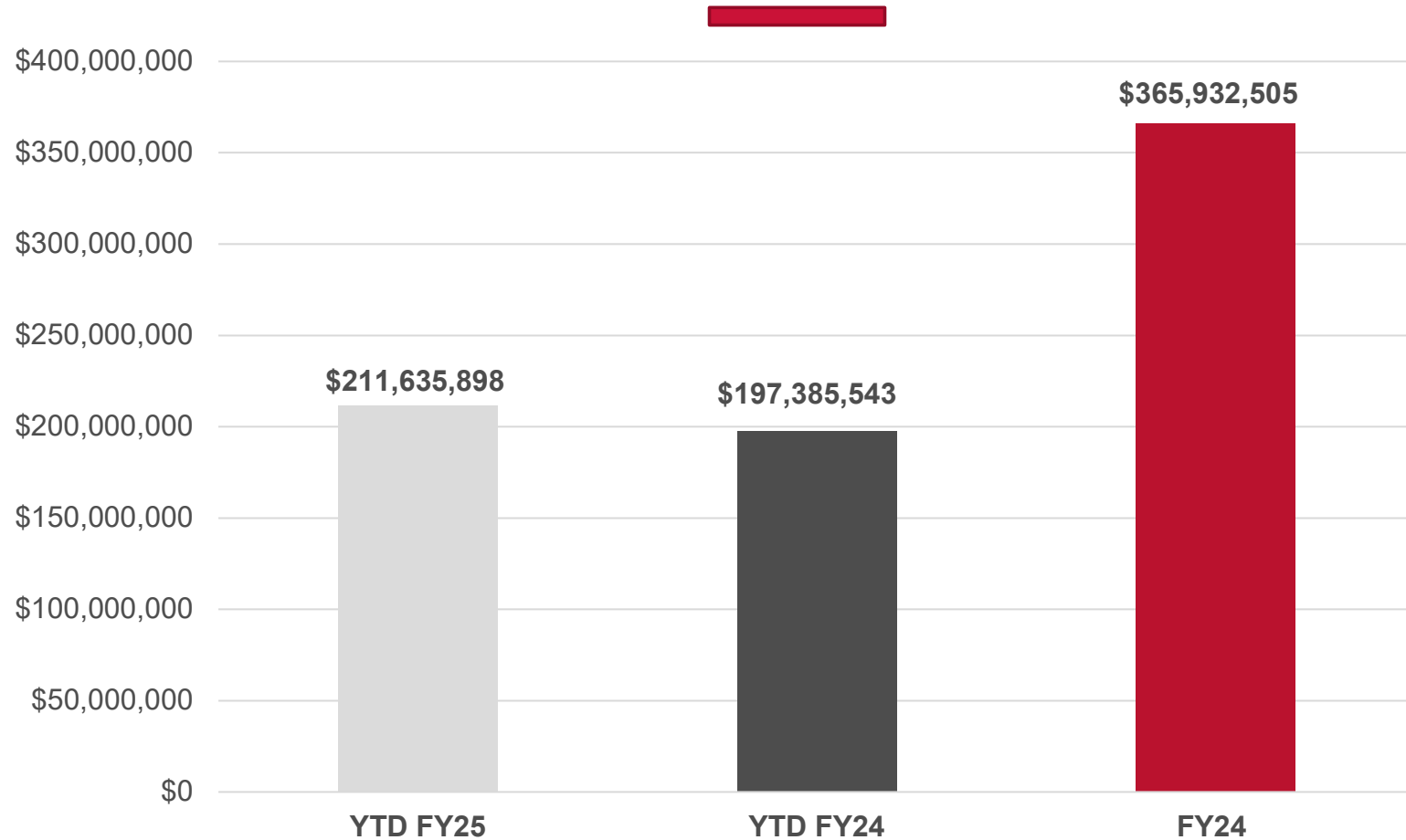
# Student Credit Hour History by Unit

| Unit  | AY 19-20       | AY 20-21       | AY 21-22       | AY 22-23       | AY 23-24       | AY 24-25       | One Year Change | Change Since AY19-20 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|----------------------|
| Arts & Sciences                               | 351,693        | 330,439        | 308,567        | 293,103        | 287,023        | 283,714        | -1.2%           | -19.3%               |
| Voiland College of Engineering & Architecture | 89,203         | 87,774         | 82,799         | 77,486         | 74,001         | 74,215         | 0.3%            | -16.8%               |
| Carson College of Business                    | 78,543         | 87,831         | 81,532         | 76,959         | 75,688         | 72,822         | -3.8%           | -7.3%                |
| CAHNRS  | 79,245         | 72,951         | 69,011         | 62,673         | 60,383         | 58,793         | -2.6%           | -25.8%               |
| Education                                     | 40,652         | 39,236         | 39,333         | 37,019         | 35,252         | 31,307         | -11.2%          | -23.0%               |
| Vet Medicine                                  | 37,995         | 37,022         | 37,228         | 35,226         | 35,112         | 36,545         | 4.1%            | -3.8%                |
| Murrow College of Communication               | 35,338         | 36,425         | 33,553         | 30,465         | 29,448         | 28,778         | -2.3%           | -18.6%               |
| Nursing                                       | 21,965         | 23,043         | 22,469         | 20,014         | 17,930         | 18,341         | 2.3%            | -16.5%               |
| Pharmacy                                      | 21,706         | 19,689         | 16,437         | 12,470         | 10,096         | 8,505          | -15.8%          | -60.8%               |
| Elson S. Floyd College of Medicine            | 10,383         | 12,053         | 12,437         | 12,564         | 12,347         | 9,048          | -26.7%          | -12.9%               |
| Provost                                       | 3,897          | 3,633          | 3,632          | 3,648          | 3,457          | 3,449          | -0.2%           | -11.5%               |
| Honors College                                | 4,221          | 3,292          | 3,386          | 3,619          | 3,812          | 3,018          | -20.8%          | -28.5%               |
| Graduate School                               | 1,191          | 1,021          | 1,128          | 923            | 982            | 965            | -1.7%           | -19.0%               |
| <b>Grand Total</b>                            | <b>776,032</b> | <b>754,409</b> | <b>711,512</b> | <b>666,169</b> | <b>645,531</b> | <b>629,500</b> | <b>-2.5%</b>    | <b>-18.9%</b>        |





# Sponsored Grant Revenue\* FY25 – March YTD

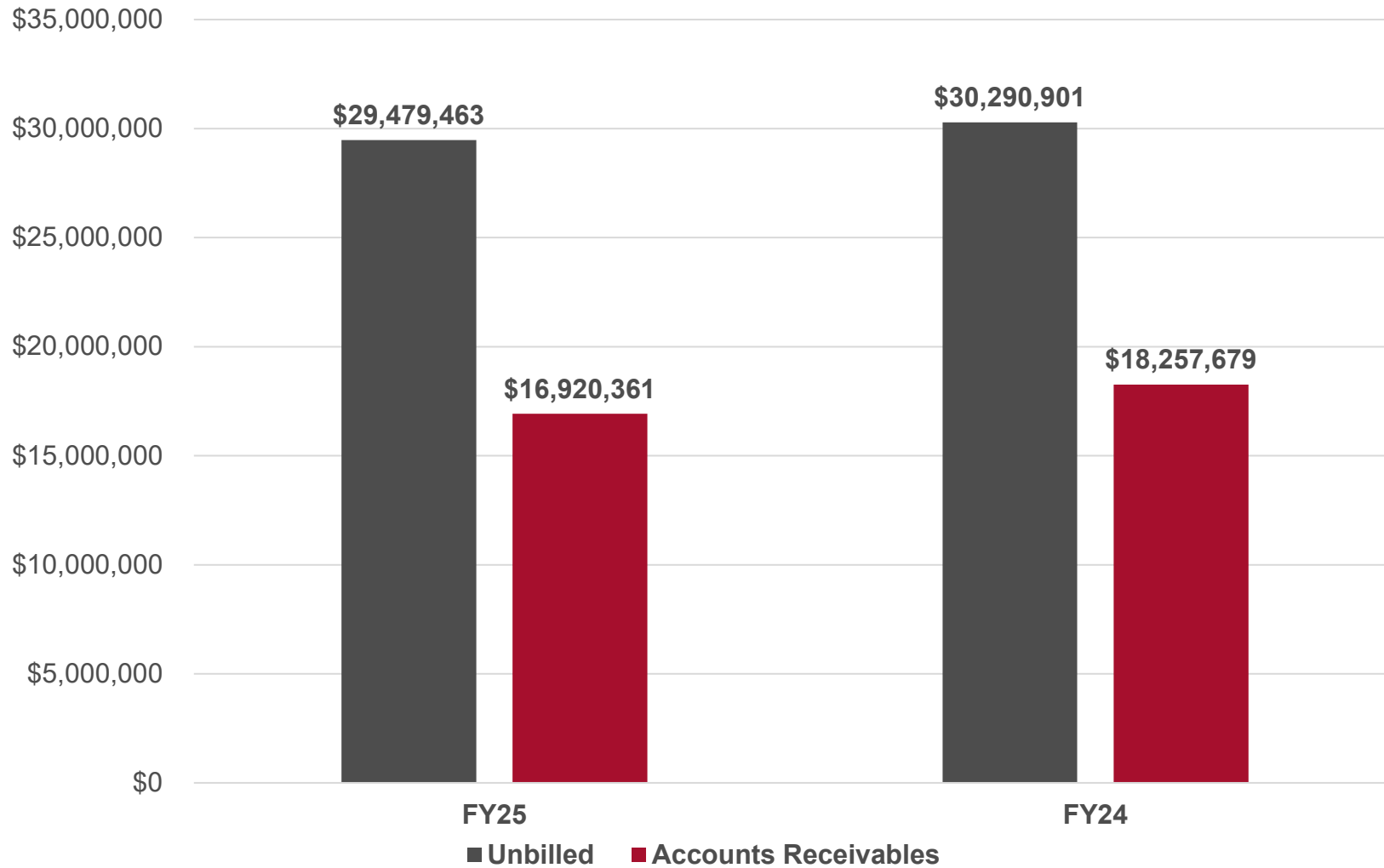


\* Excludes state work-study programs and Washington College grants

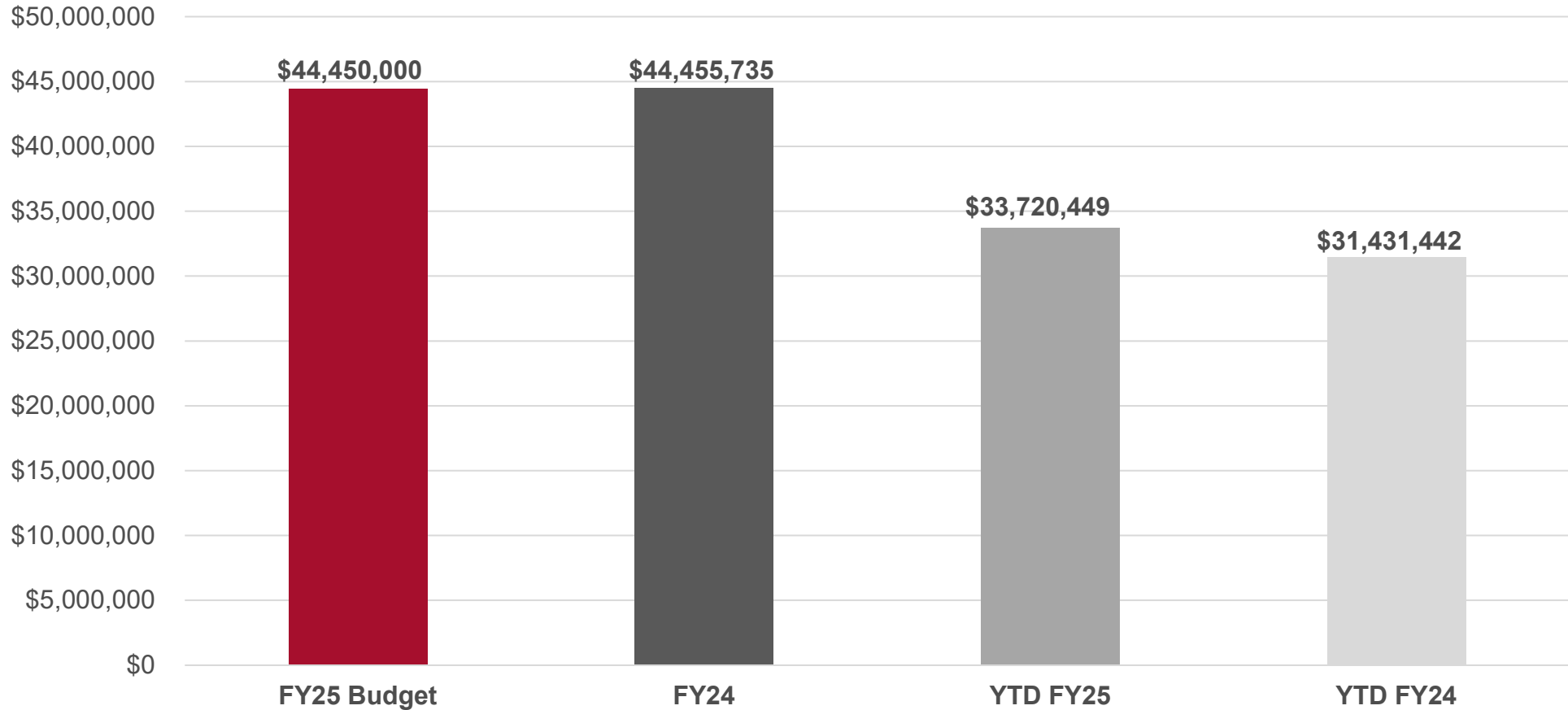




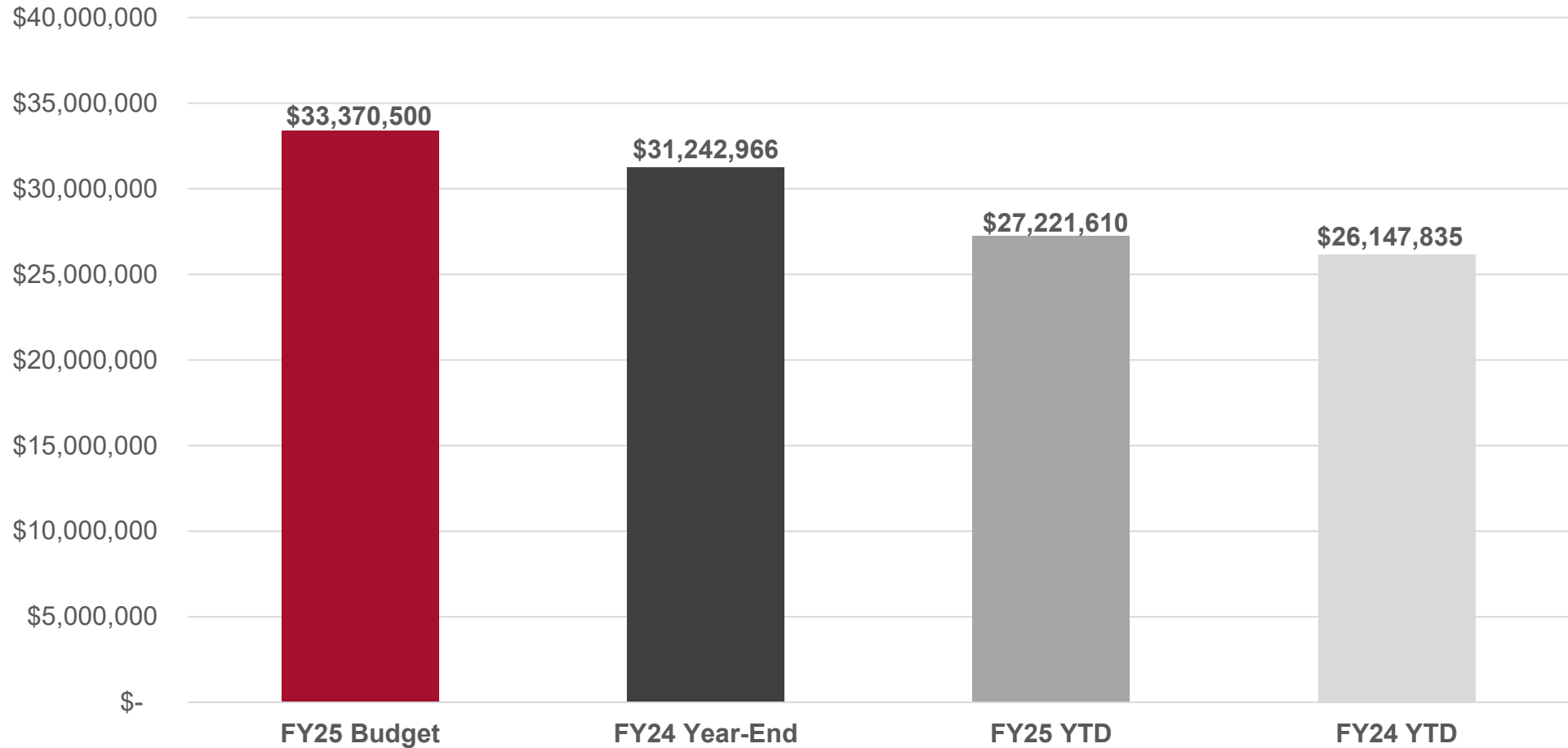
# Grants Receivable FY25 – March YTD



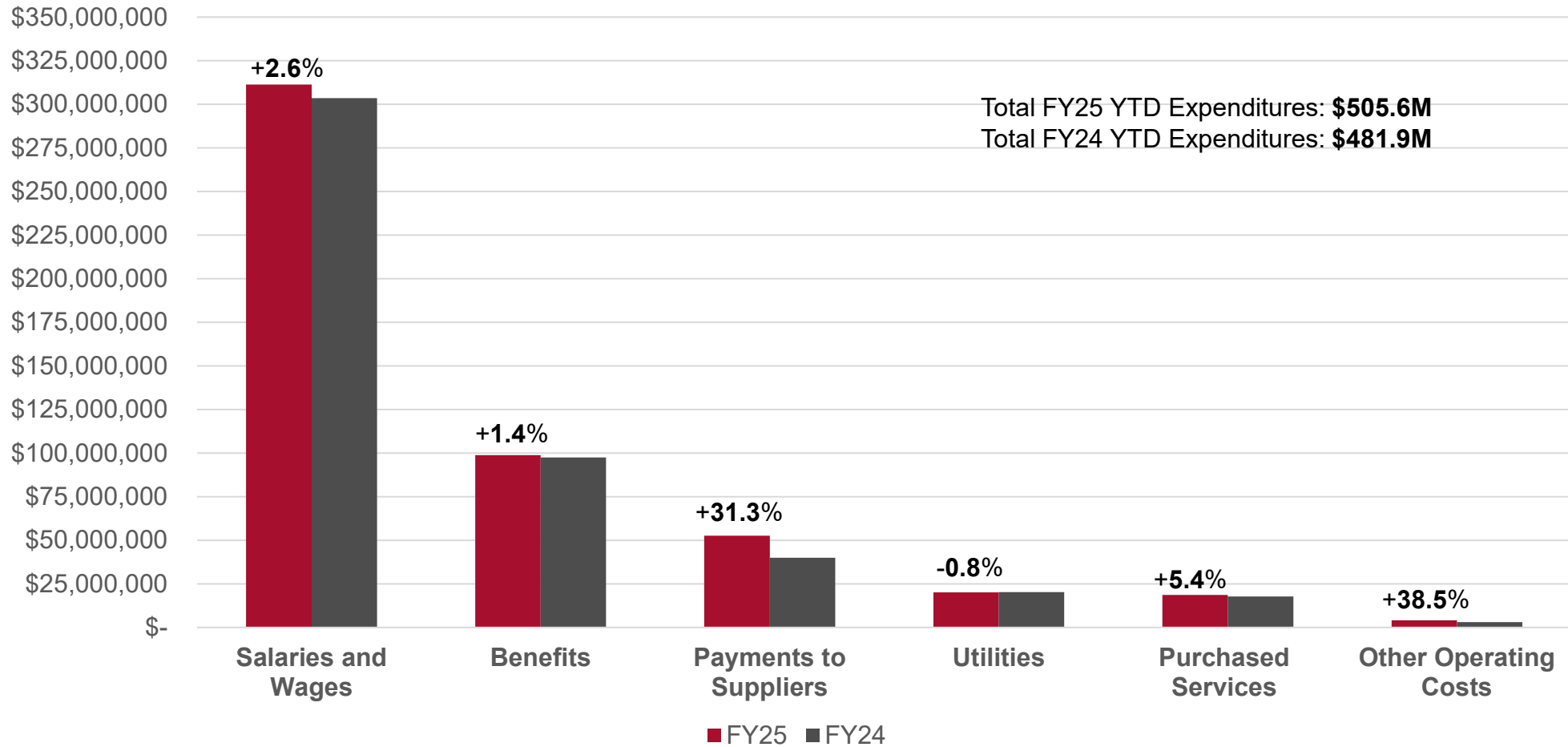
# Other Core Fund Revenues Indirect Cost Recovery FY25 – March YTD



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

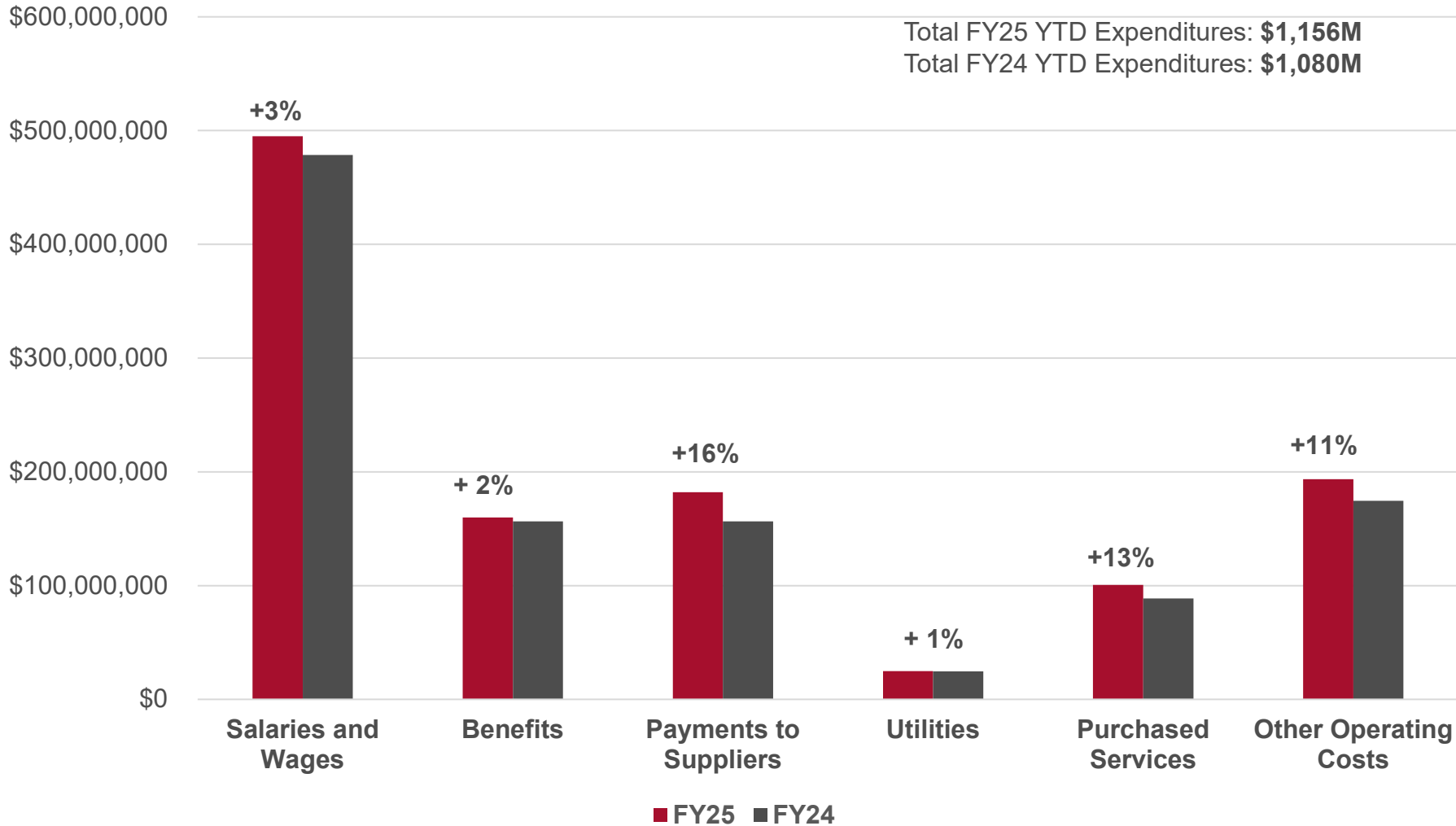


# Core Funds Expenditures: FY25 – March YTD



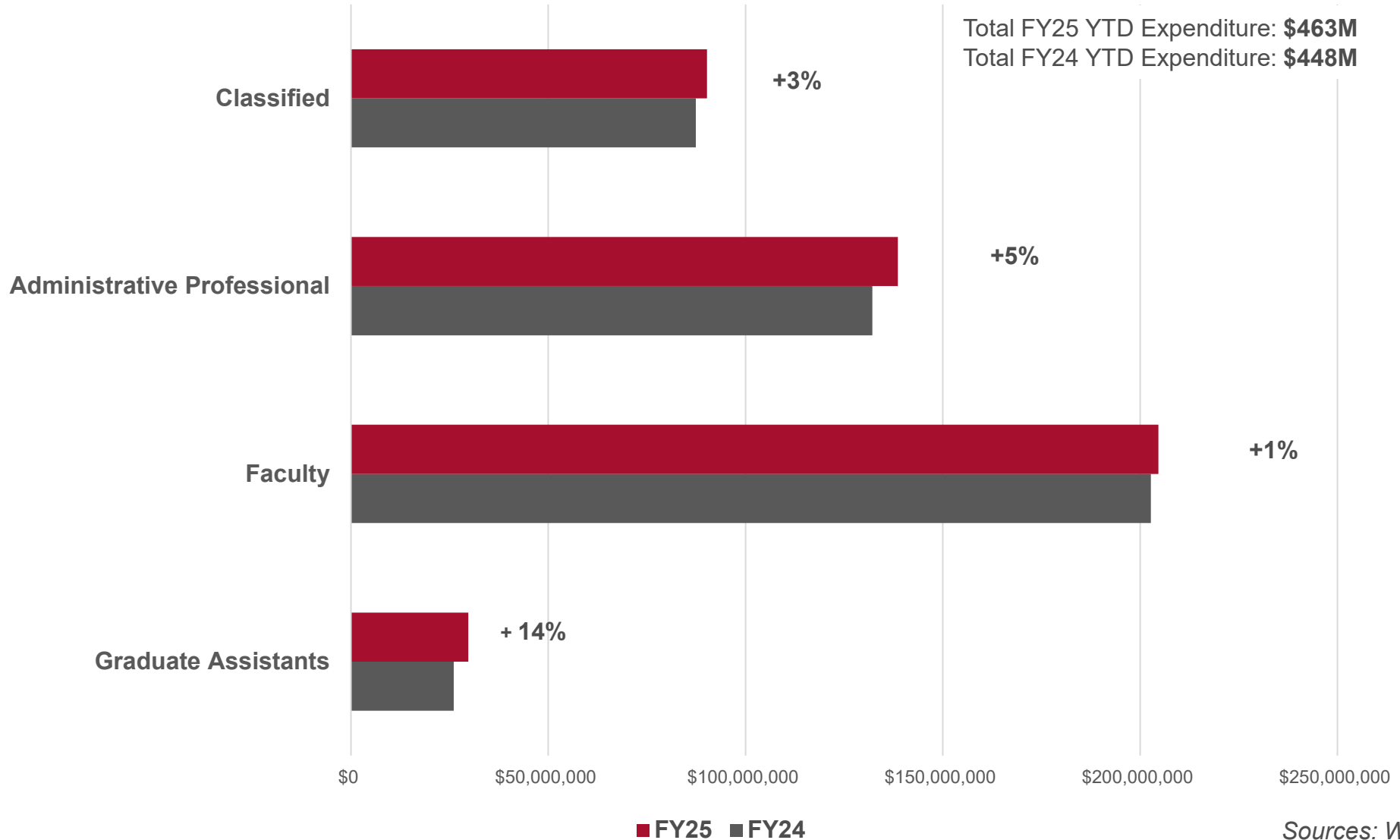
# All Funds Expenditures: FY25 – March YTD

Source: Workday Finance





# All Funds Salaries and Wages FY25 – March YTD



# March YTD Financial Performance: Key Takeaways

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- Spend rate of Core Funds budget matches FY24 levels.
- Tuition revenue is tracking about \$600K or .5% short of the budgeted level. This will be covered on a one-time basis in FY25 and will be factored into the FY26 budget development.
- Grant revenues and indirect cost recoveries face considerable uncertainty as a result of the Federal transition and will be factored into the FY26 budget development.
- Interest earnings are trending with the budget. However, earnings are susceptible to market rate changes, and significant risk from declines in the fund balance or loss of federal funding.
- Salary costs are pacing 3% higher than last year, driven by mass salary increase and increased employee headcount of 1%.
- All funds expenses for payments to suppliers and purchased services are up over last year by 16% and 13% due to increased capital expenses and heightened marketing and legal activities. The increase of 11% in other operating costs is driven by increased Pell Grant expenses.

