



WASHINGTON STATE  
UNIVERSITY

# Fiscal Year 2025 Financial Performance Update



Board of Regents  
Finance & Administration Committee  
November 14, 2024

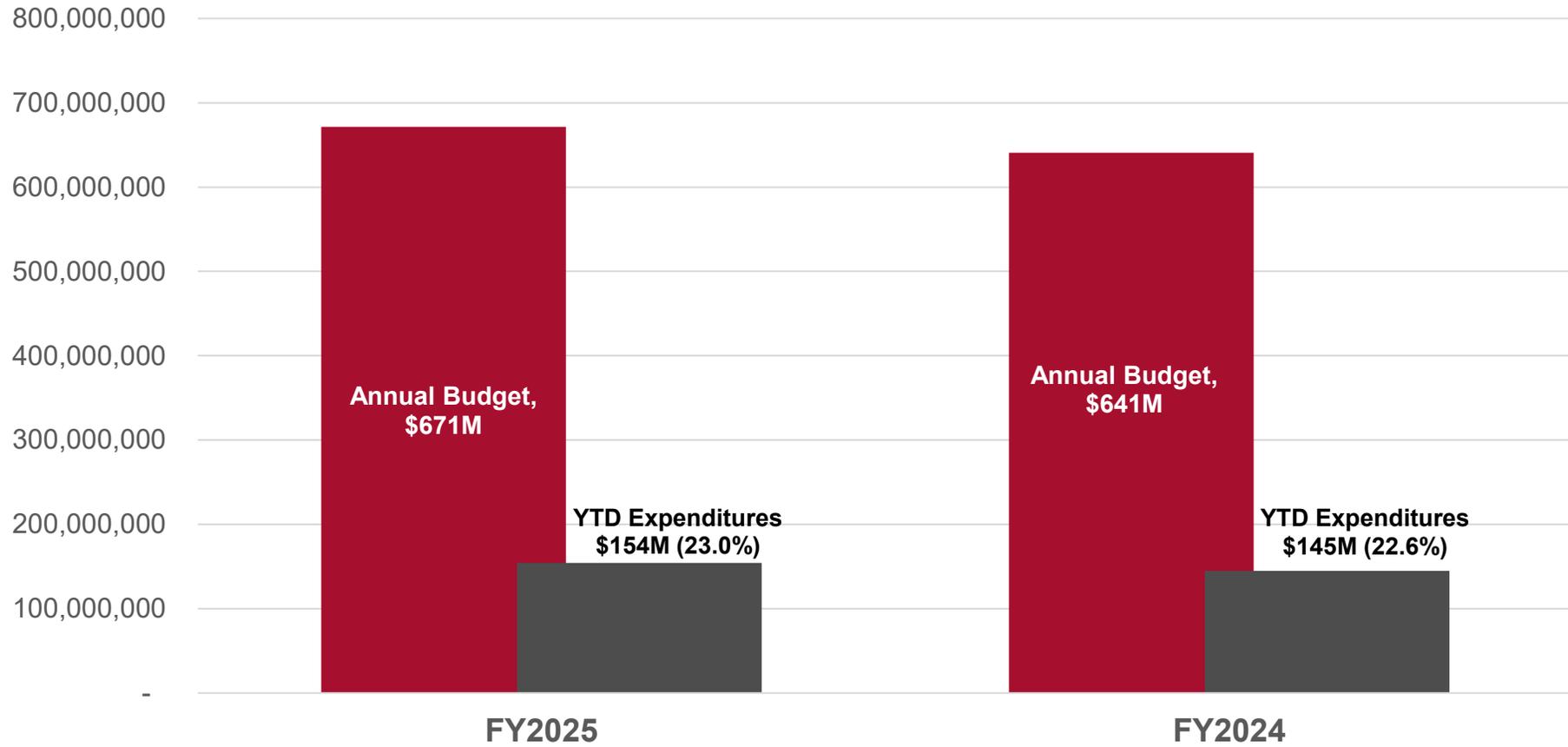
# FY25 Financial Performance

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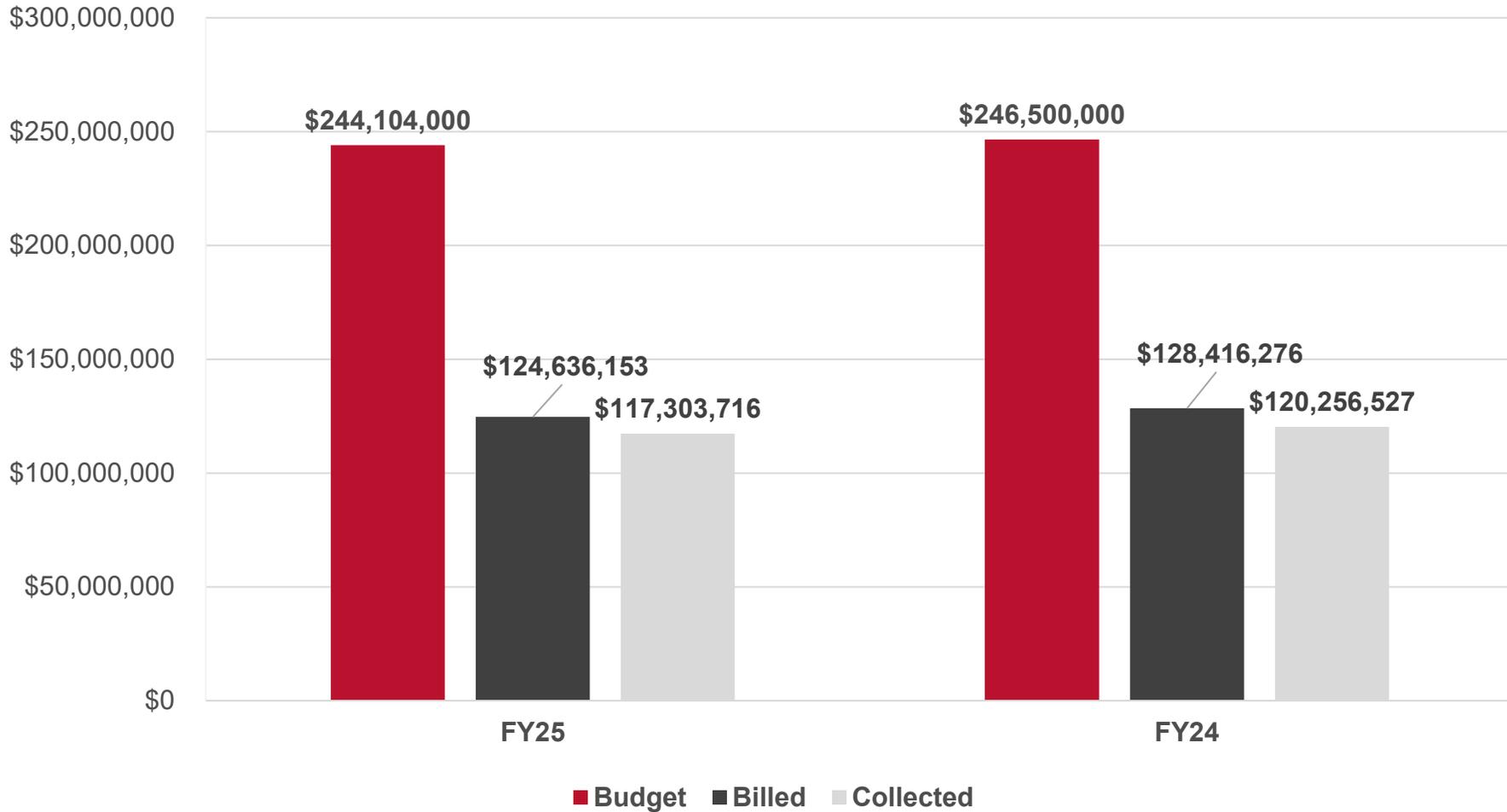
- Review of budget-to-actual performance for core funds at the system level – through September 30, 2024
- Highlight of key revenue and expense activity
- Early identification of key financial trends that will impact the FY25 financial statements and FY26 budget development



# Core Funds Budget to Actual FY25 – September YTD



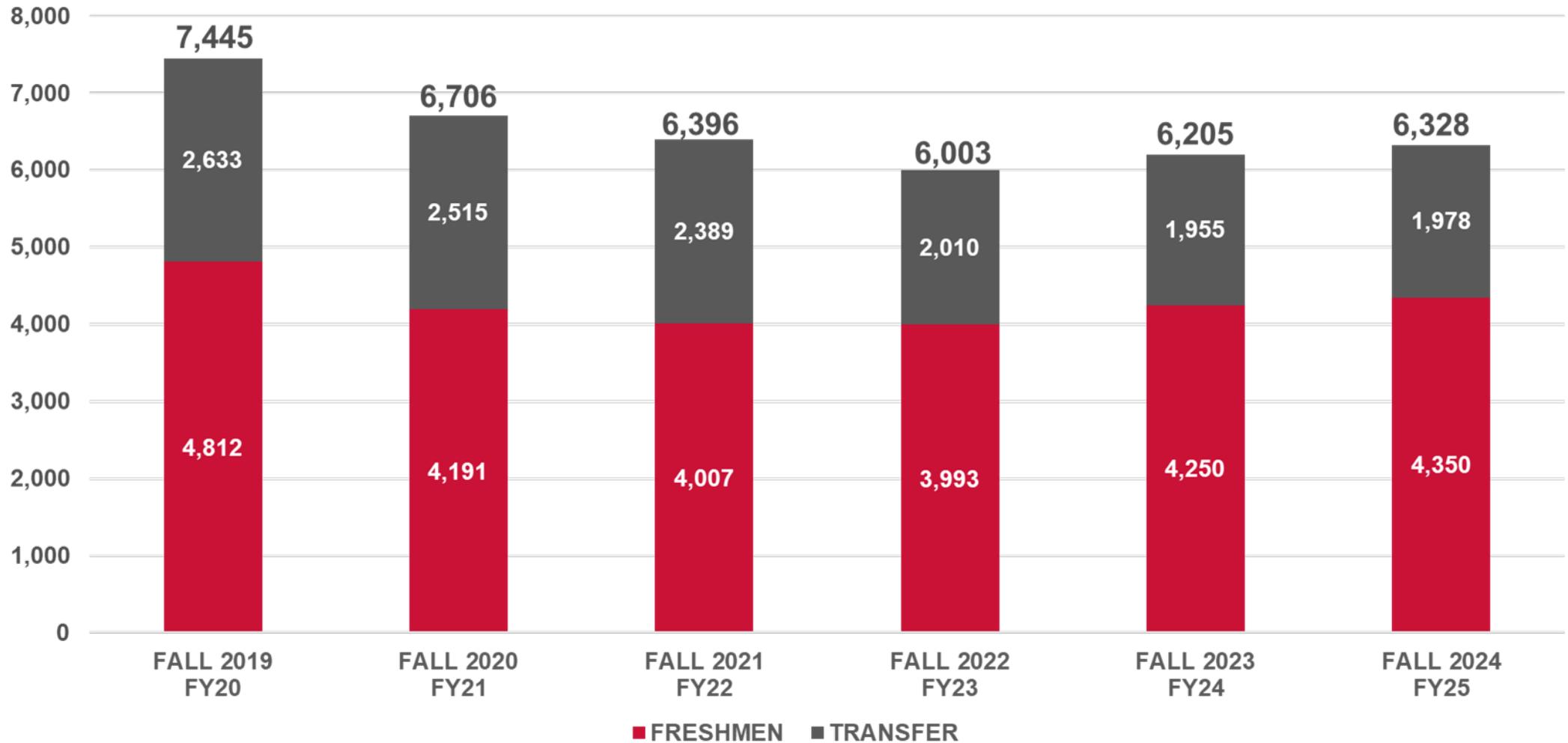
# Tuition Revenues FY25 – September YTD



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



# New Student Enrollment History

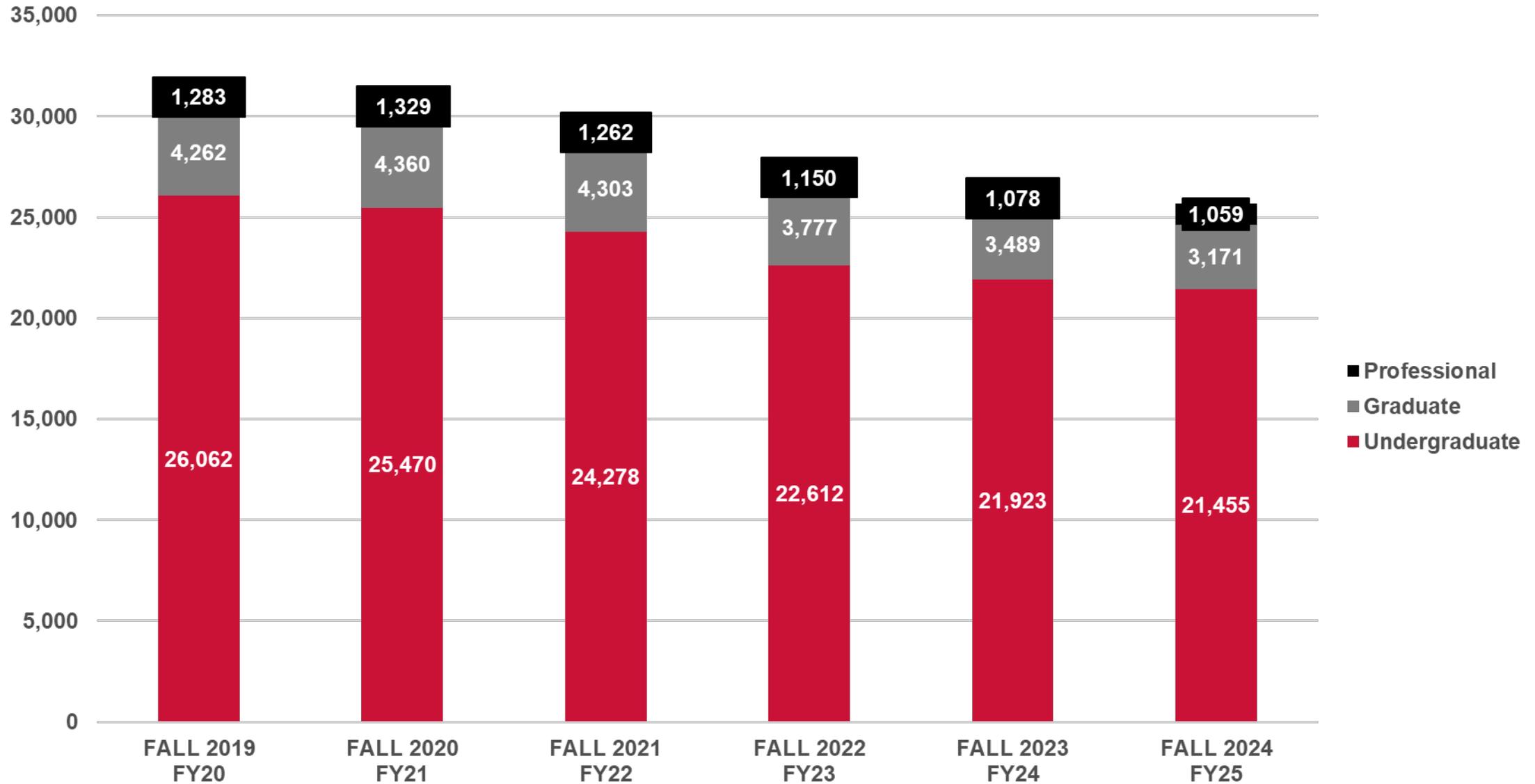


First-year student enrollment continued to increase with preliminary Fall 2024 first year student enrollment growing 2.4% over the prior year's incoming class. Transfer enrollment grew 1.2%





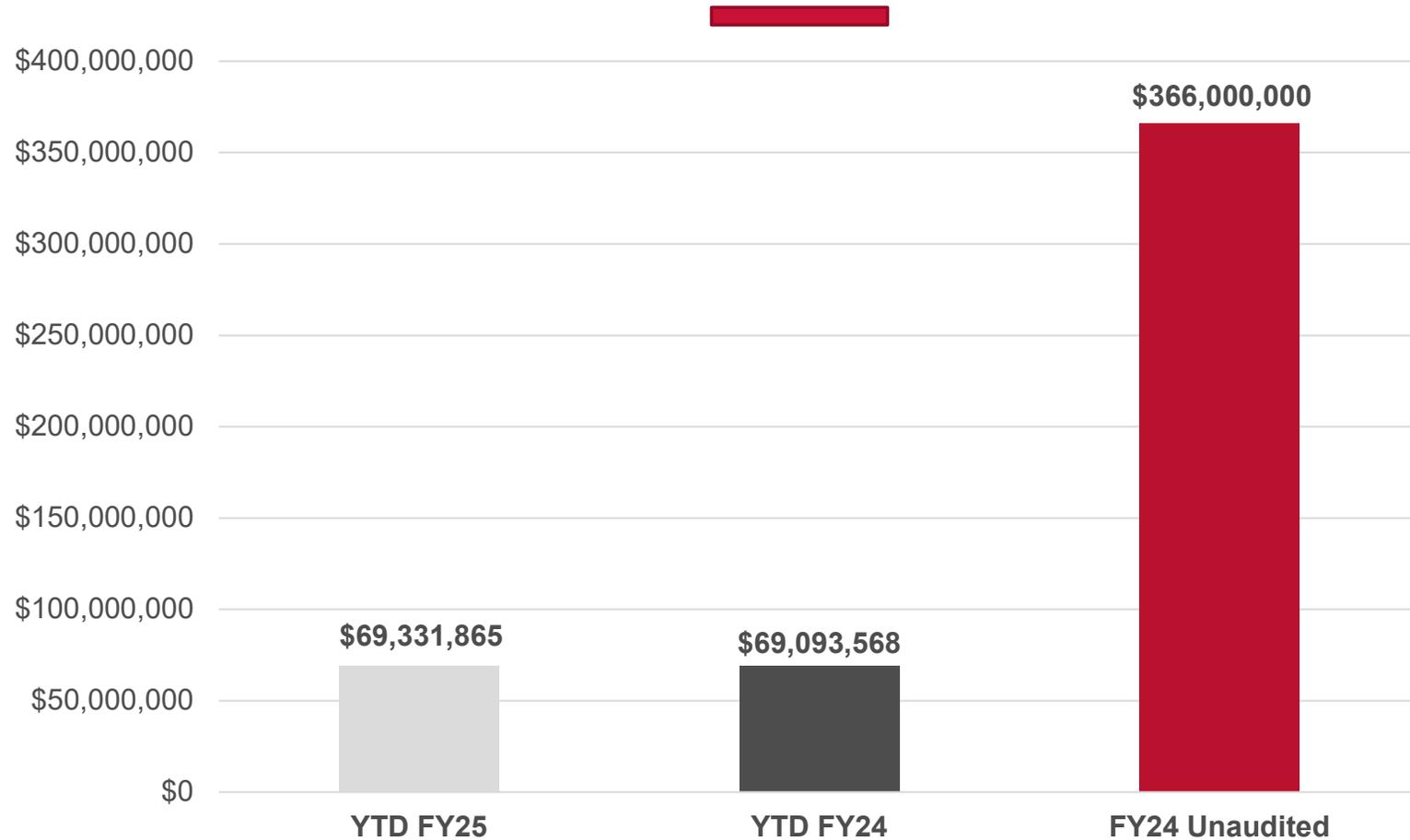
# Total Fall Enrollment Trend



Preliminary Fall 2024 headcount enrollment declined 3% from Fall 2023

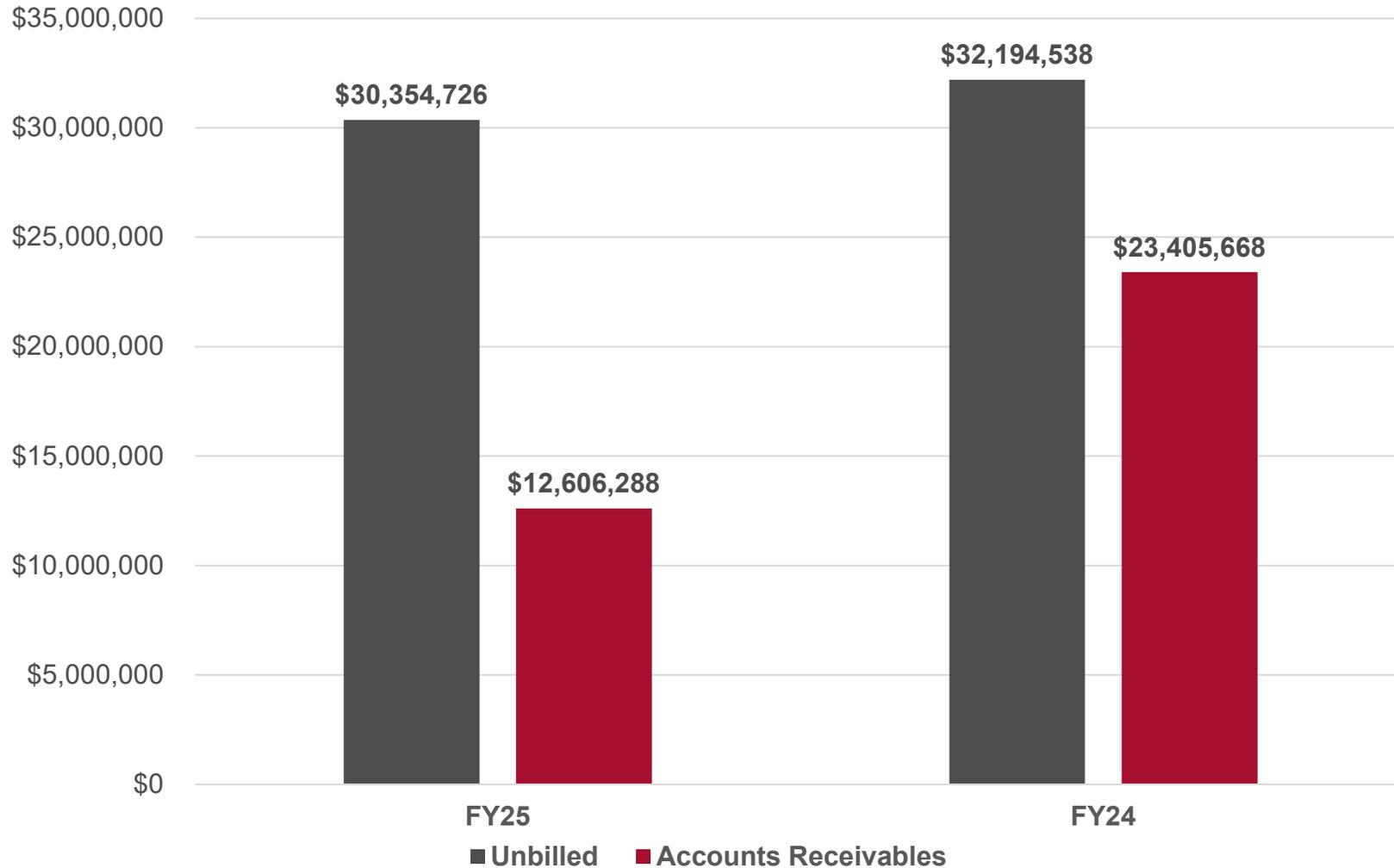


# Sponsored Grant Revenue FY25 – September YTD

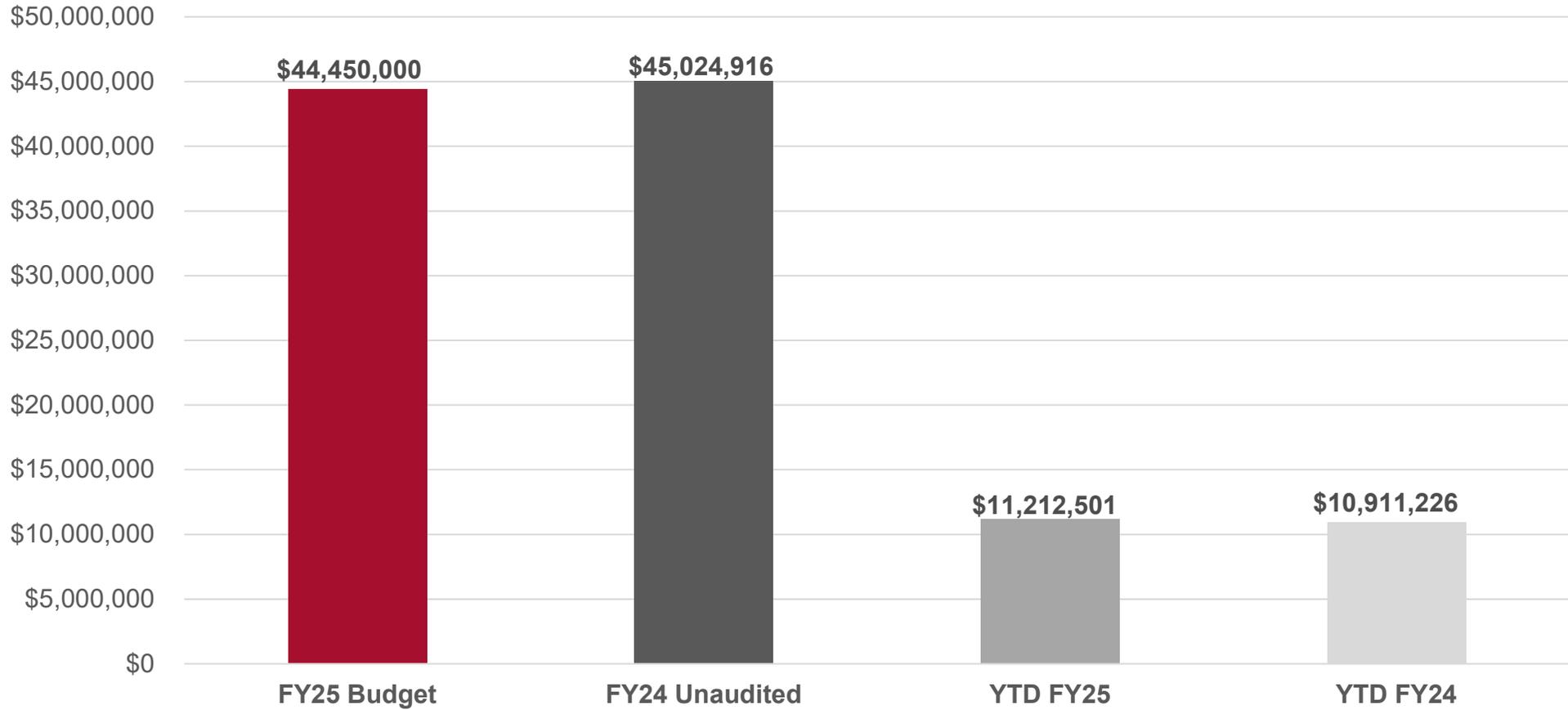




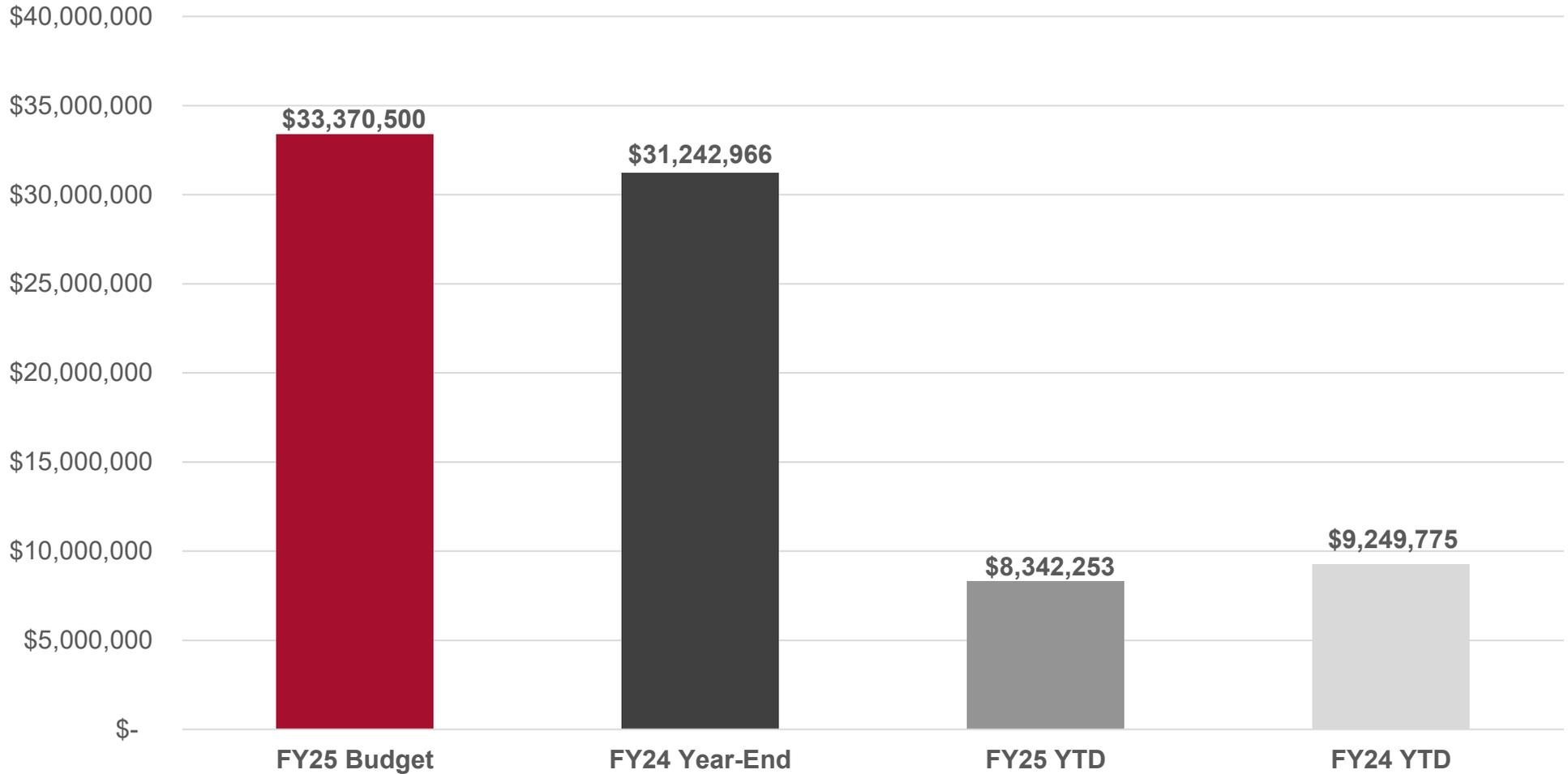
# Grants Receivable FY25 – September YTD



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



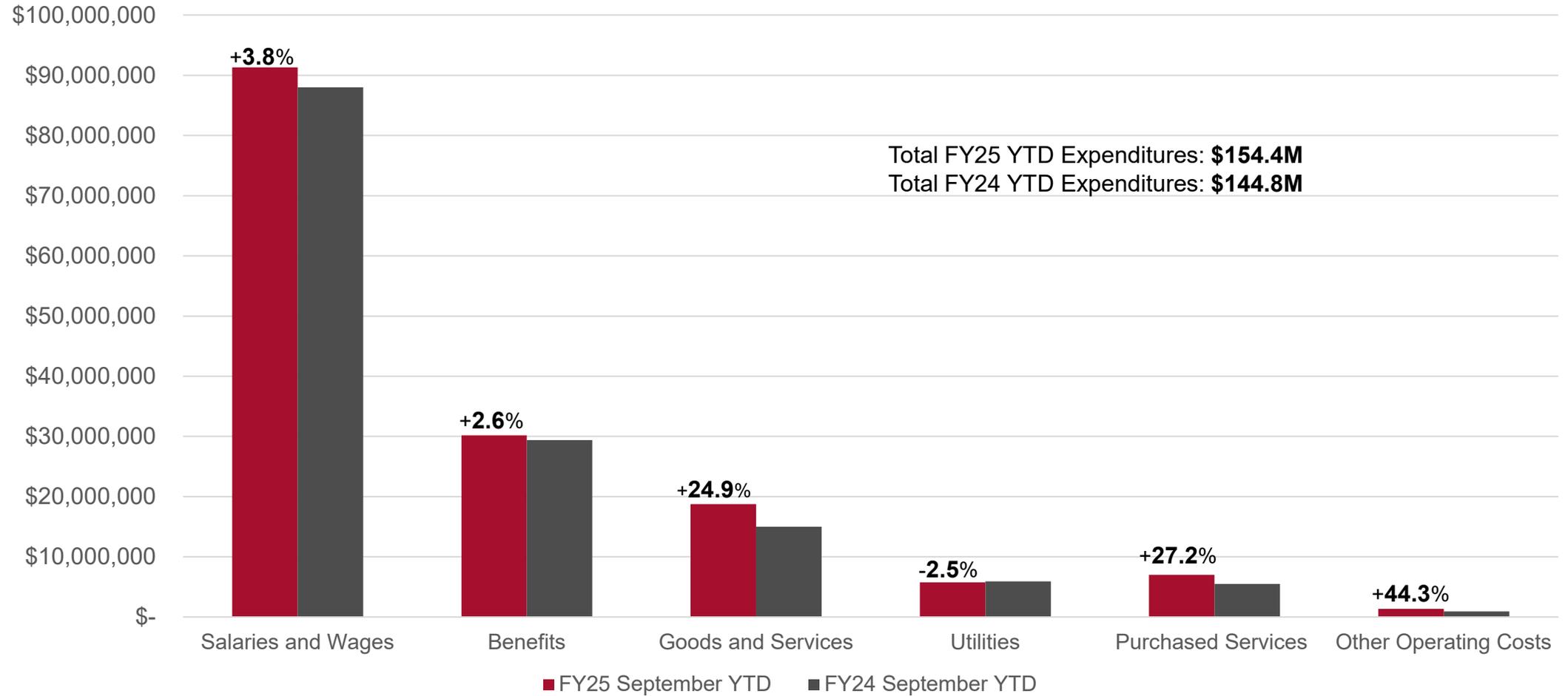
# Other Core Fund Revenues Administrative Fees & Interest FY25 – September YTD



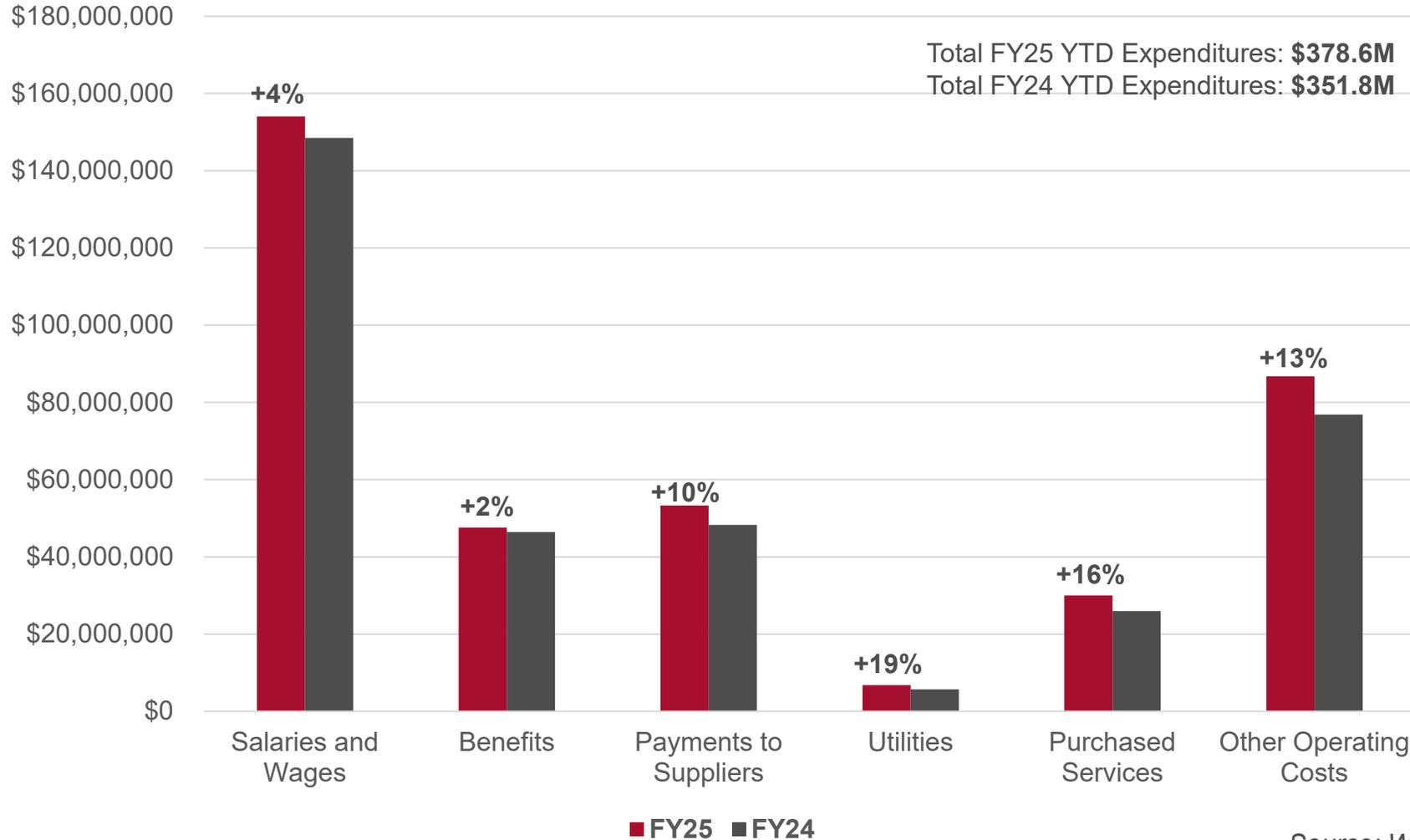
Source: Workday Finance



# Core Funds Expenditures: FY25 – September YTD



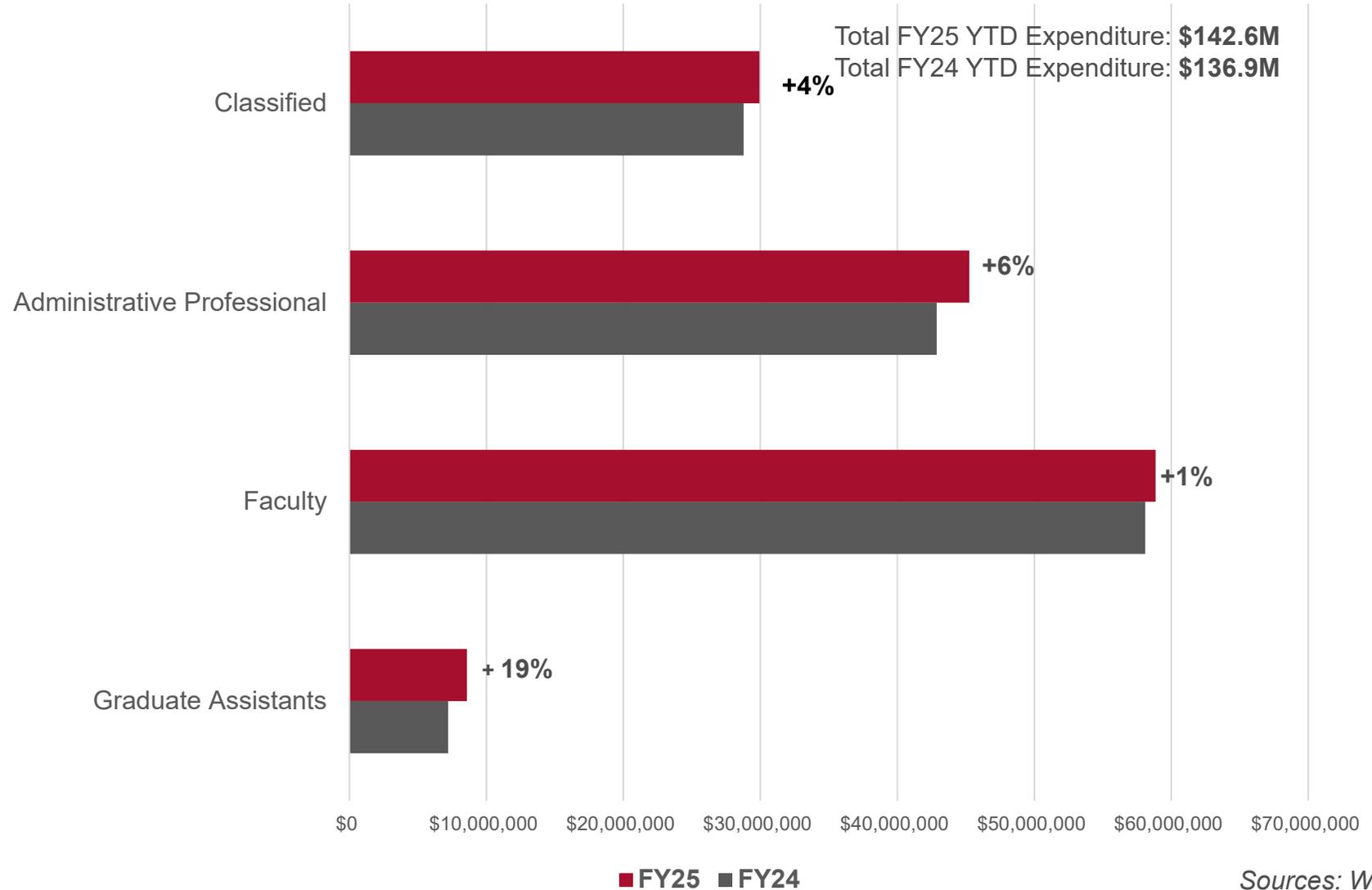
# All Funds Expenditures: FY25 – September YTD



Source: Workday Finance



# All Funds Salaries and Wages FY25 – September YTD



# September YTD Financial Performance: Key Takeaways

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- Spend rate of Core Funds budget shows a slight increase over FY24 levels
- Tuition collections down about 2.5% over FY24; net tuition budget was assumed to be 1% less than FY24
  - Tuition billed compared to budget is 1% lower than this time last year.
  - Tuition collected compared to budget is 1% lower than last year.
- Grant revenues and indirect cost recoveries are tracking closely with FY24 levels
- Administrative fees and interest revenues are lower than FY24 levels, but some of this trend is due to timing
- Salaries expenses are 4.0% than FY24, partly due mass salary increases but employee FTE will continue to be analyzed as well as other potential drivers



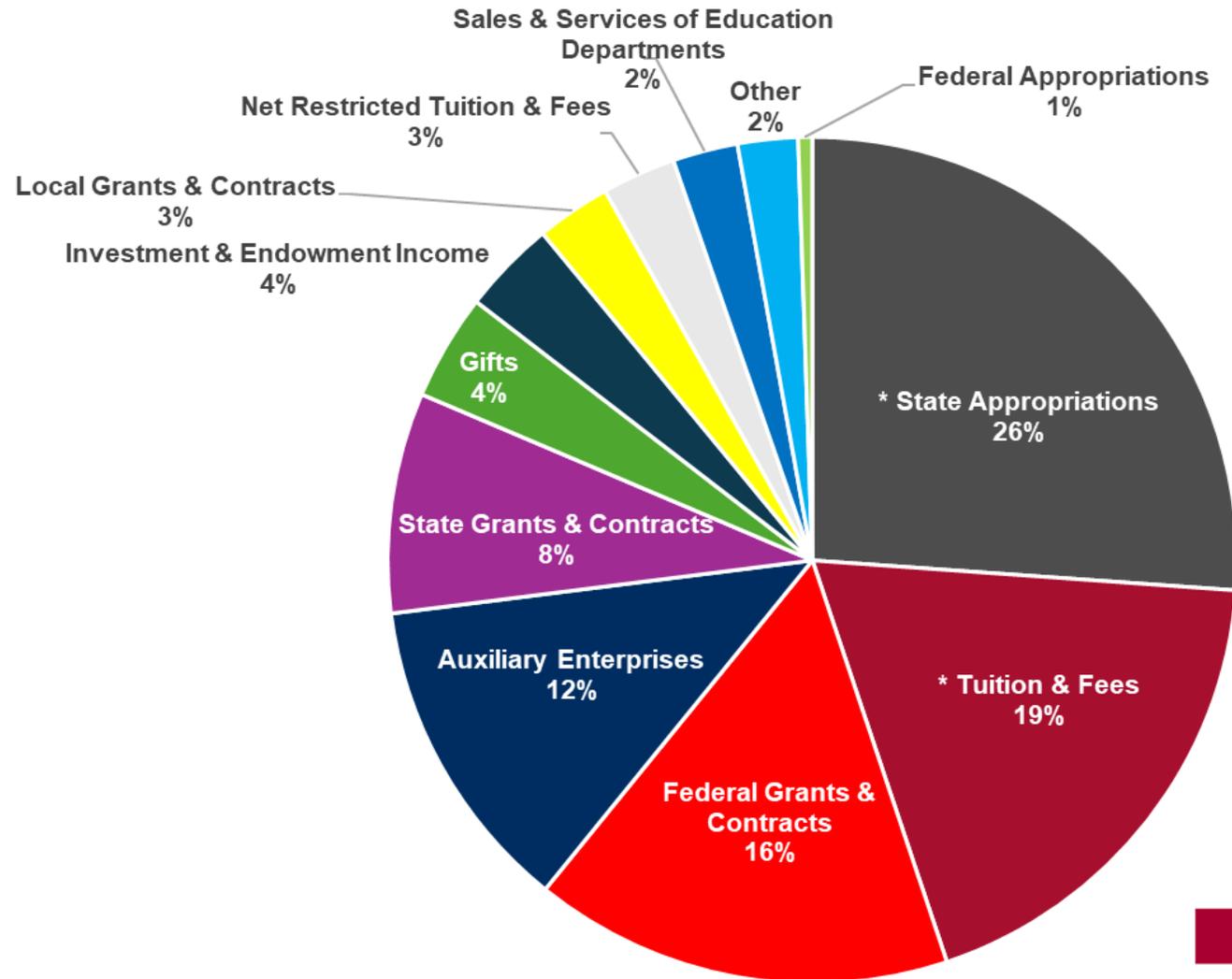


# Appendix



# FY25 WSU Operating Budget

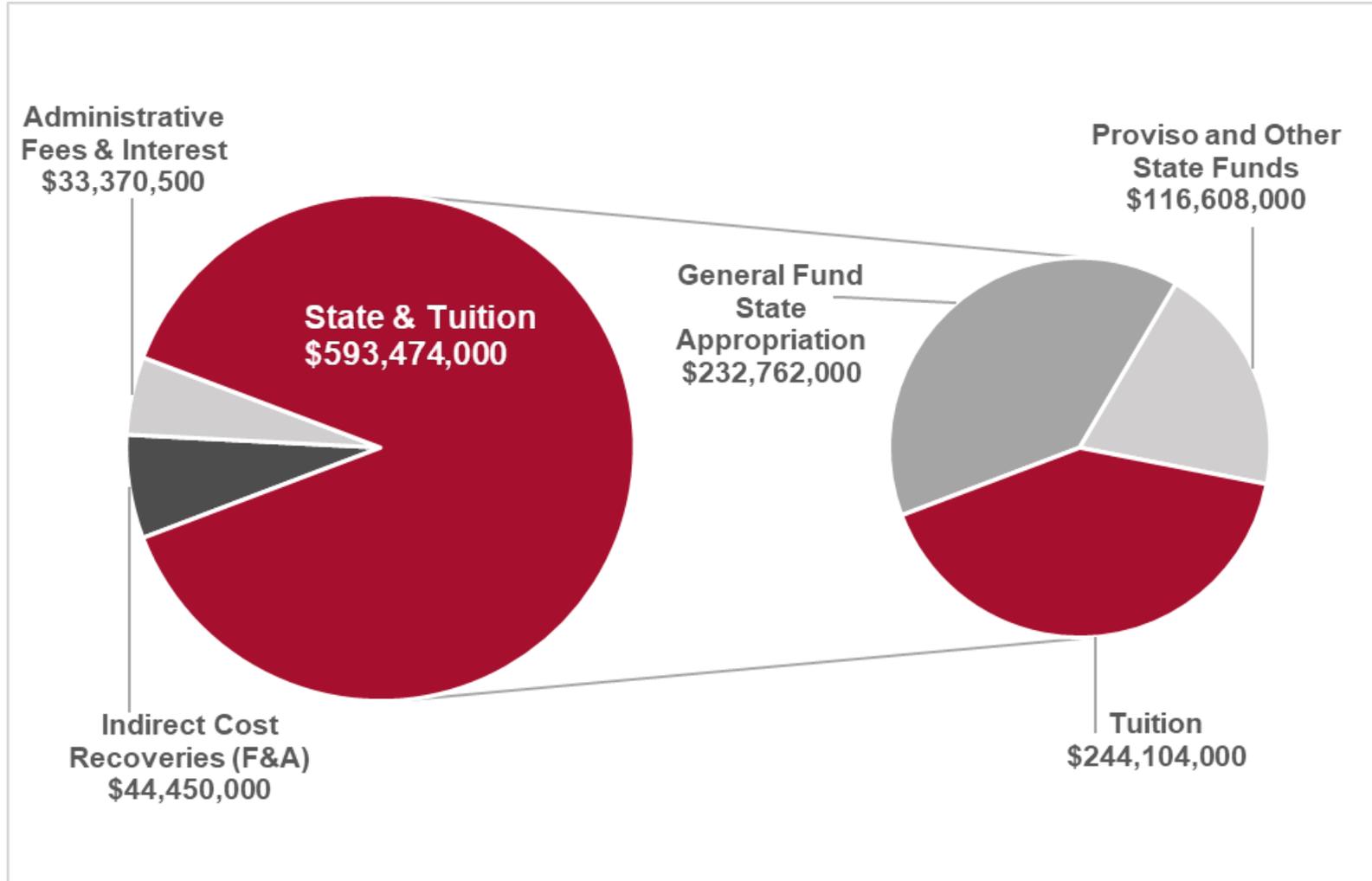
## All Funds – Estimated Total: \$1.3 Billion



\* 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            |

