



# **Fiscal Year 2025 Financial Performance Update**



Board of Regents  
Finance & Administration Committee  
March 6, 2025

# FY25 Financial Performance

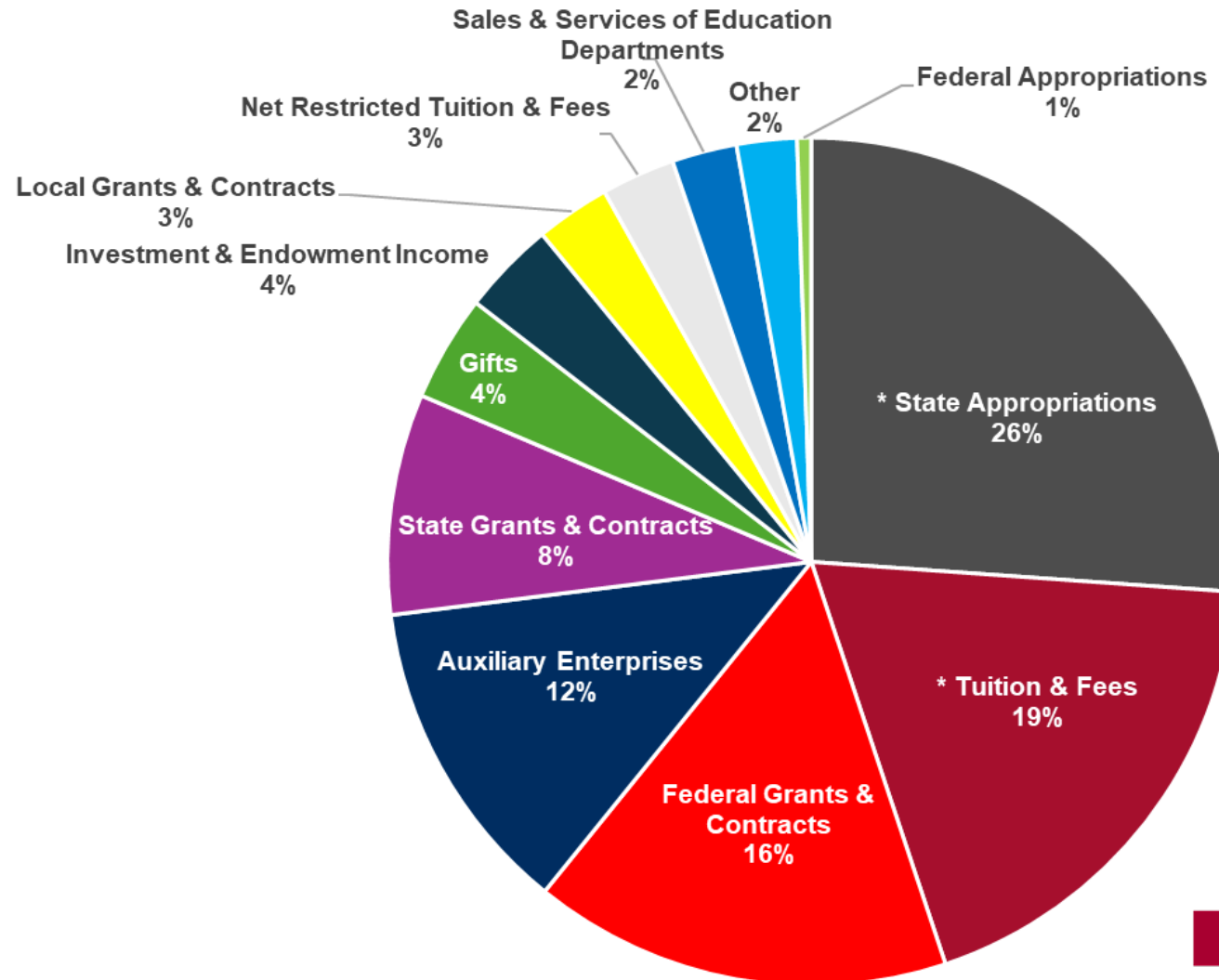
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- Review of budget-to-actual performance for core funds at the system level – through January 31, 2025
- Highlight of key revenue and expense activity
- Early identification of key financial trends that will impact the FY25 financial statements and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



# FY25 WSU Operating Budget

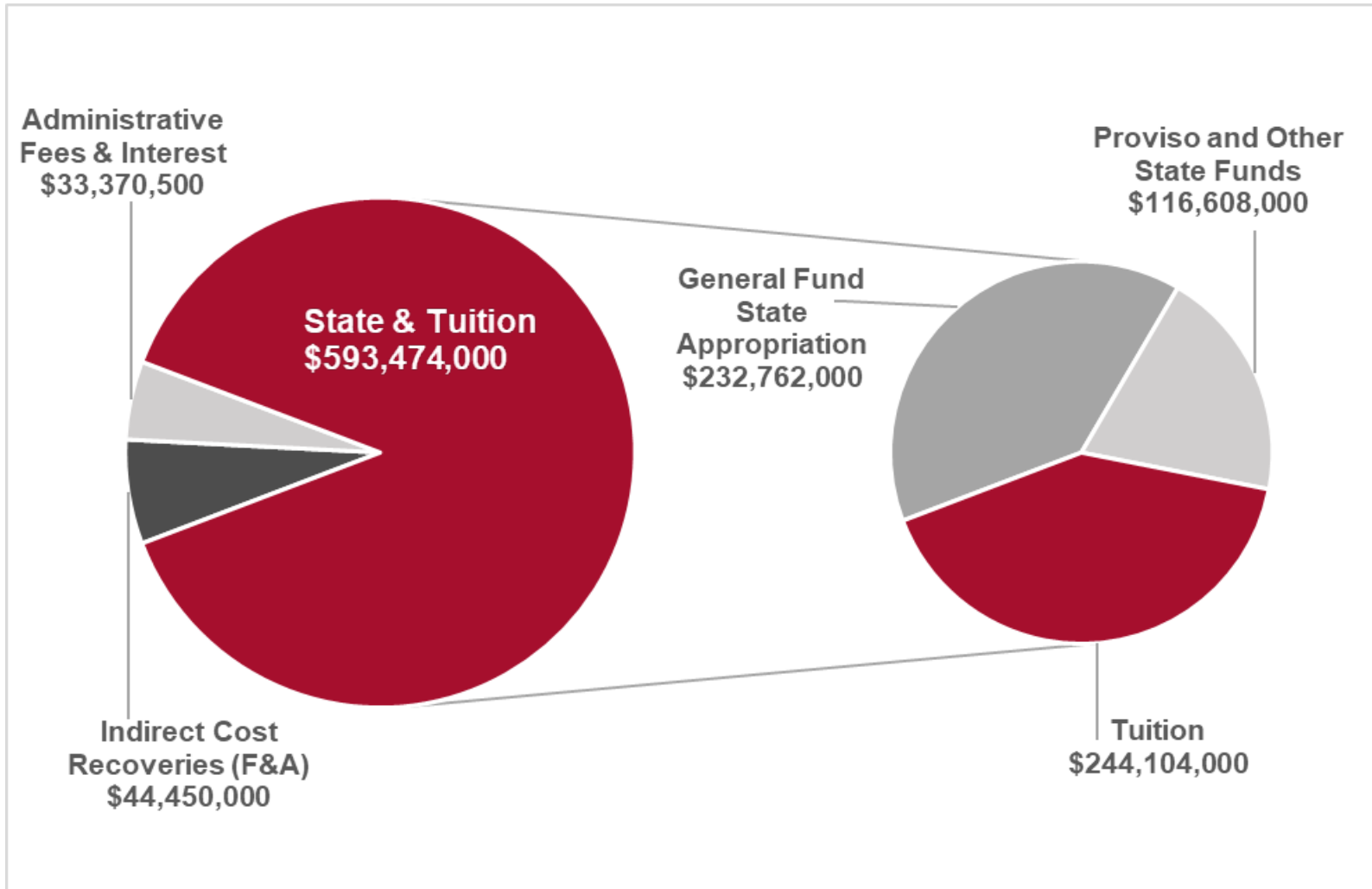
## All Funds – Estimated Total: \$1.3 Billion



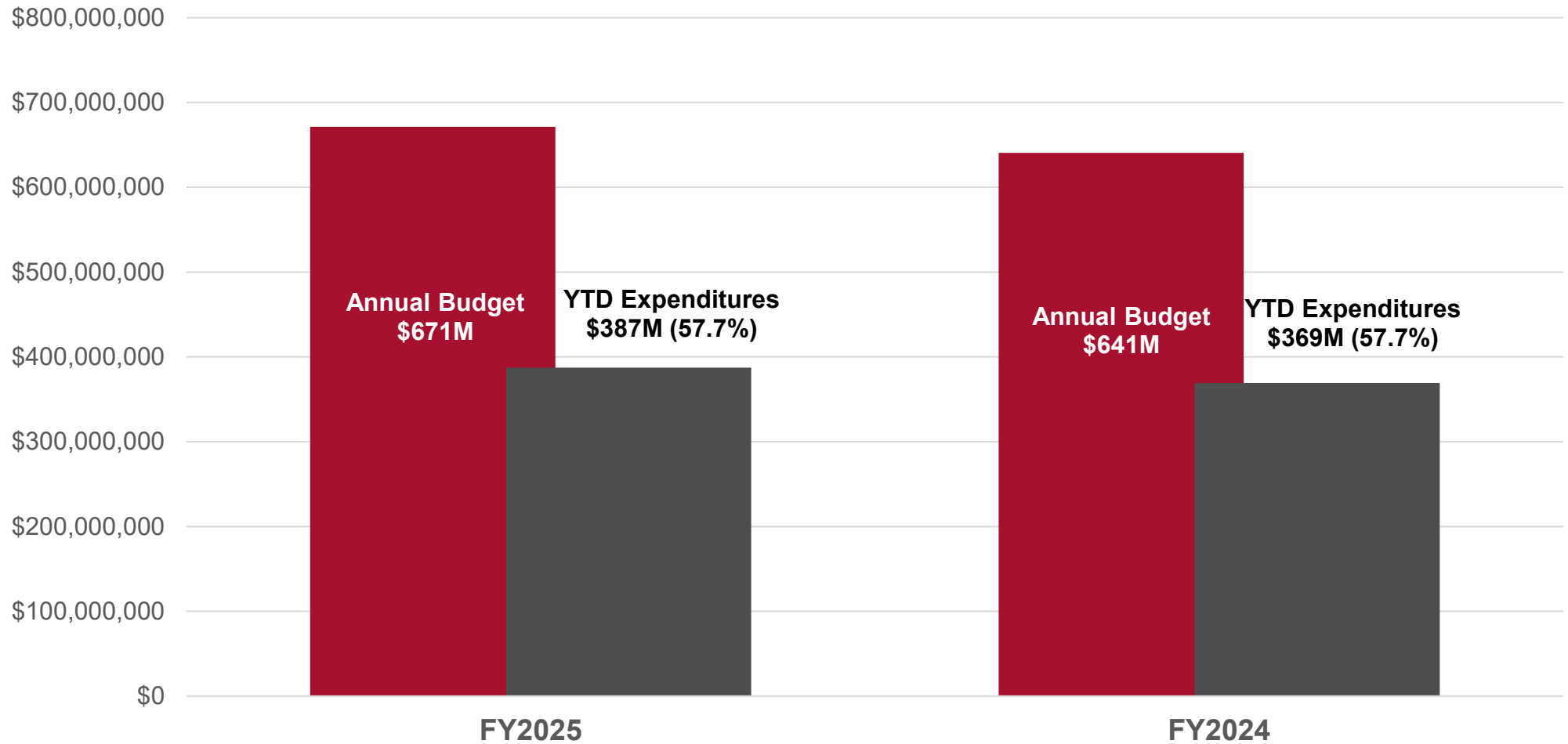
\* Available for allocation



# FY25 Core Funds Budget – \$671.3 Million

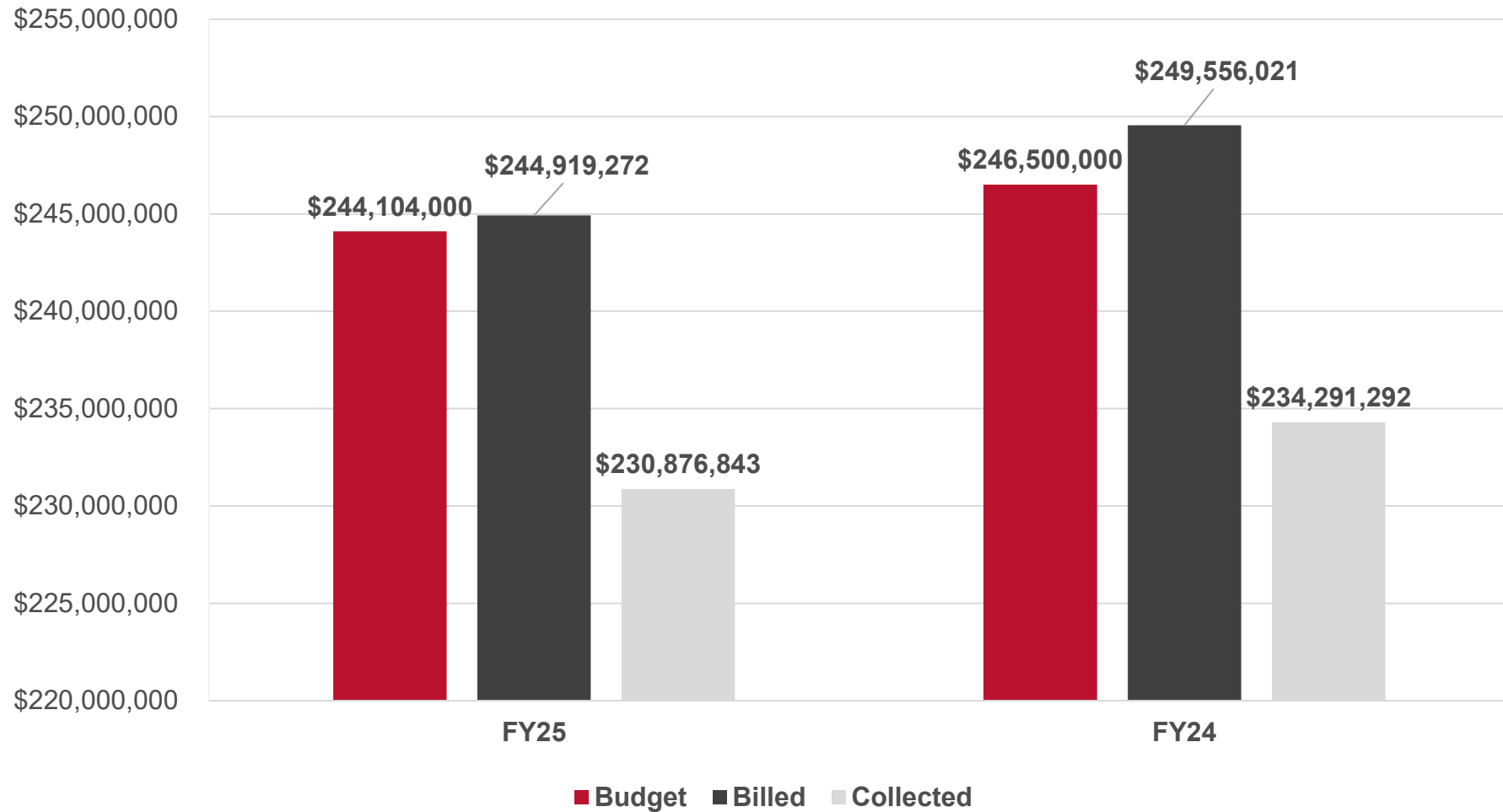


# Core Funds Budget to Actual FY25 – January YTD



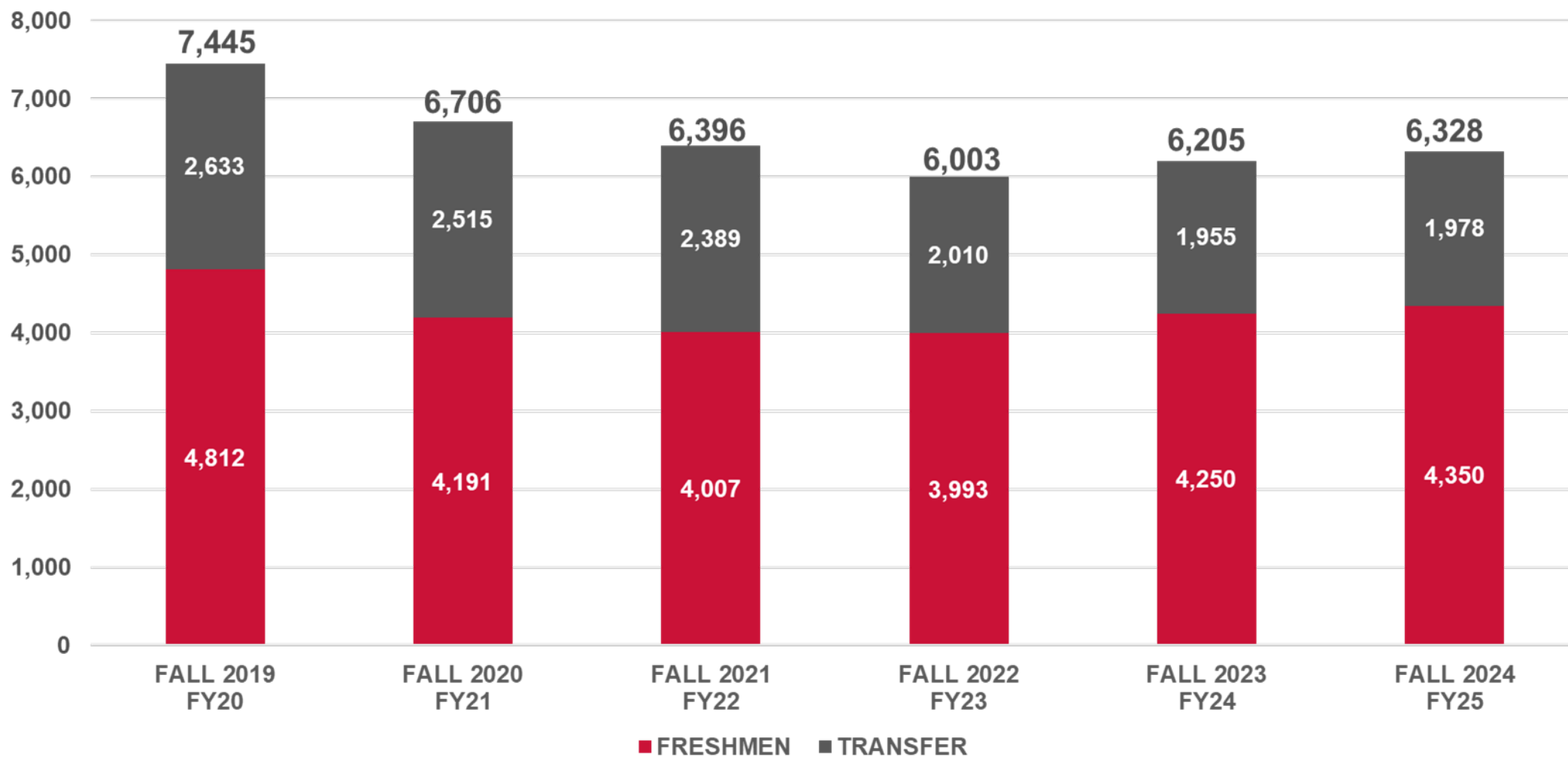


# Tuition Revenues FY25 – January YTD



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

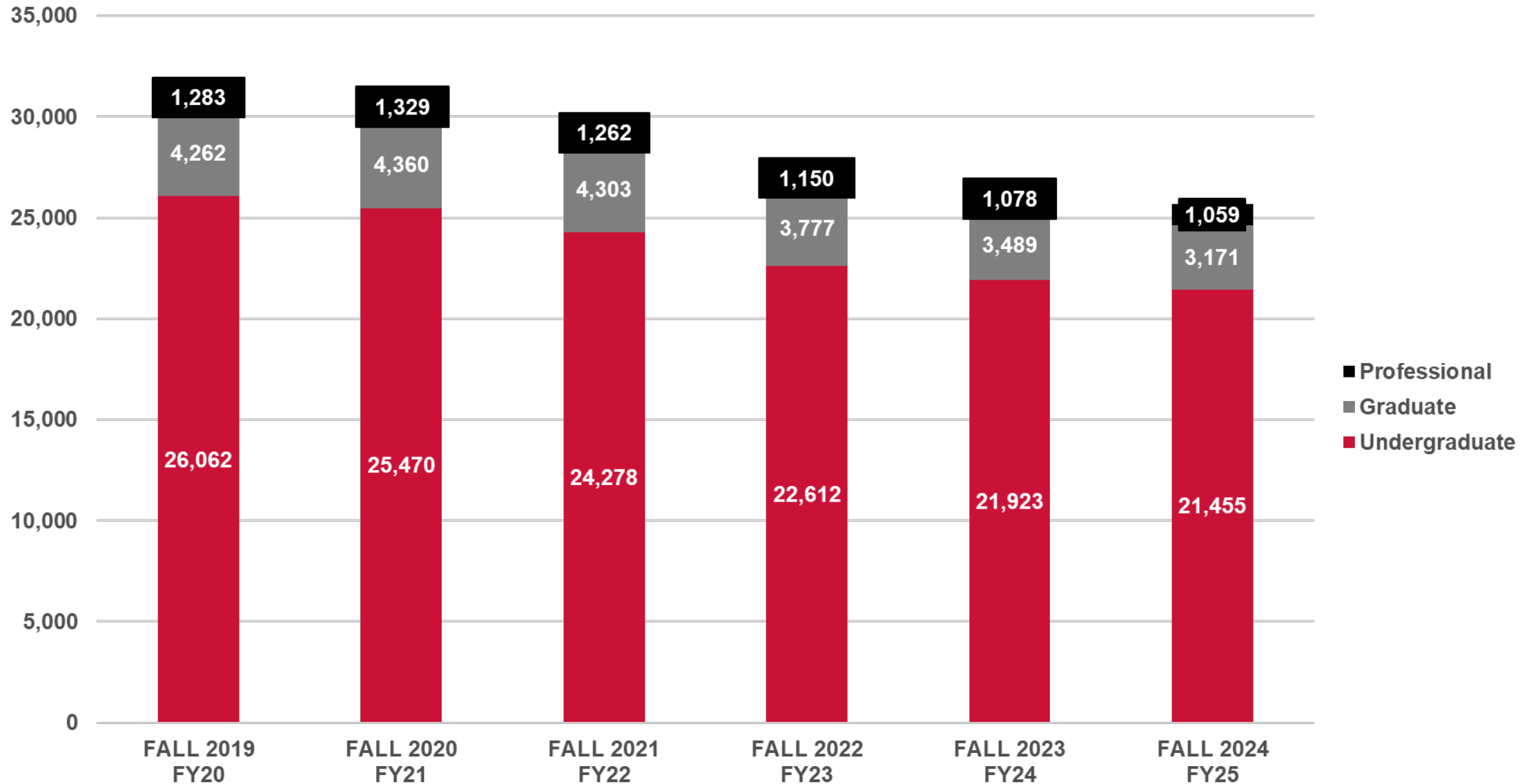
# New Student Enrollment History



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

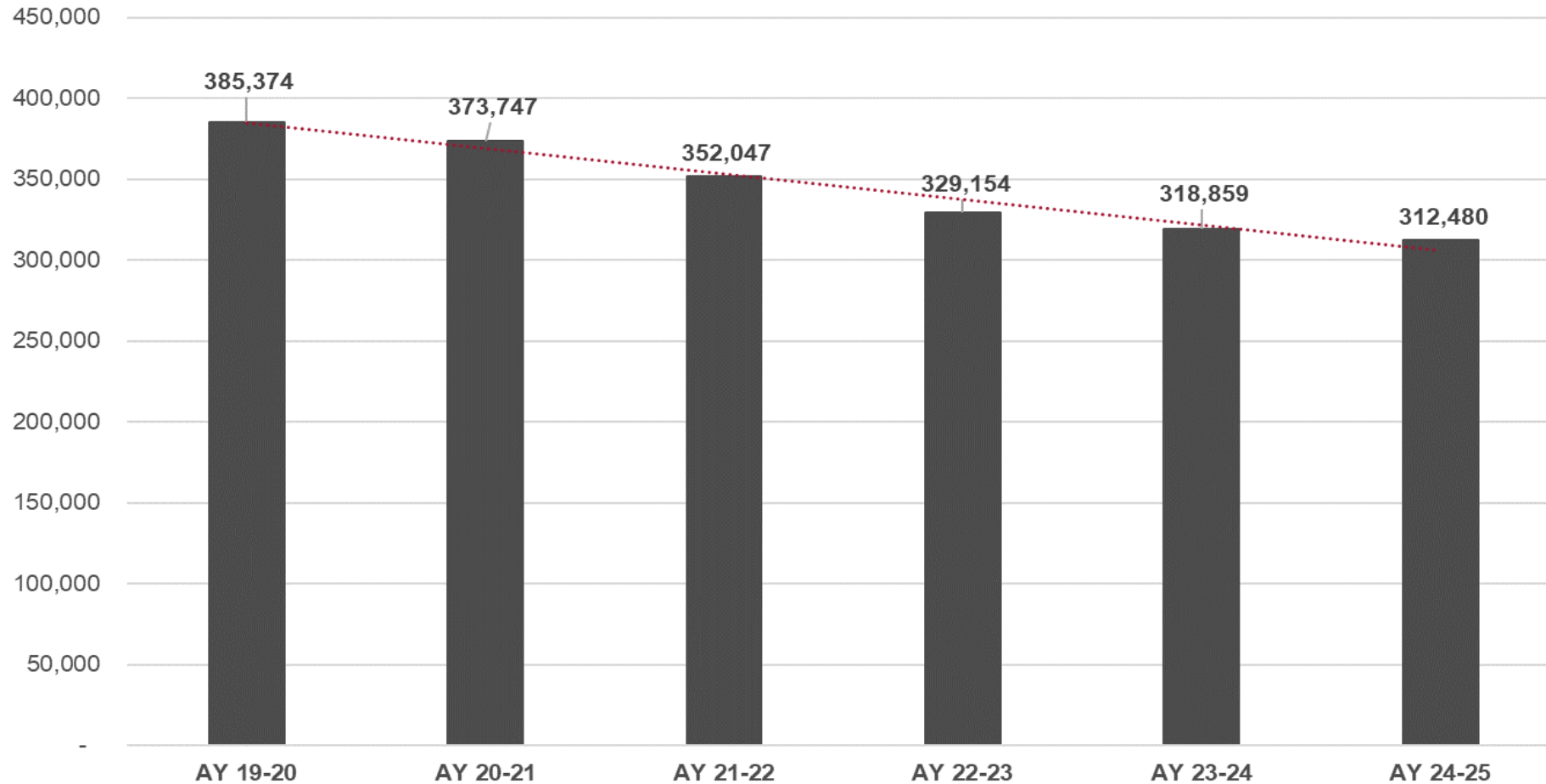


Preliminary Fall 2024 headcount enrollment declined 3% from Fall 2023





# Annual Average Credit Hour History – All Units



One Year Change	Change from AY20
-2.00%	-18.92%

Source data: OBIEE Census



# Annual Average Credit Hour History – By Campus

Credit Hour Generation	AY 19-20	AY 20-21	AY 21-22	AY 22-23	AY 23-24	AY 24-25	One Year Change	Change Since AY 2019-20
Everett	3,303	3,091	2,562	2,049	2,006	2,201	9.75%	-33.36%
Global	20,419	24,753	25,177	26,385	28,365	29,041	2.38%	42.22%
Pullman	279,327	267,670	254,071	237,944	227,683	220,837	-3.01%	-20.94%
Spokane	21,962	20,963	18,808	15,398	13,396	12,370	-7.66%	-43.68%
Tri-Cities	19,179	17,709	16,181	15,547	16,184	17,226	6.44%	-10.18%
Vancouver	41,185	39,562	35,249	31,832	31,227	30,806	-1.35%	-25.20%
<b>Grand Total</b>	<b>385,374</b>	<b>373,747</b>	<b>352,047</b>	<b>329,154</b>	<b>318,859</b>	<b>312,480</b>	<b>-2.00%</b>	<b>-18.92%</b>



# Annual Average Credit Hour History – By Unit

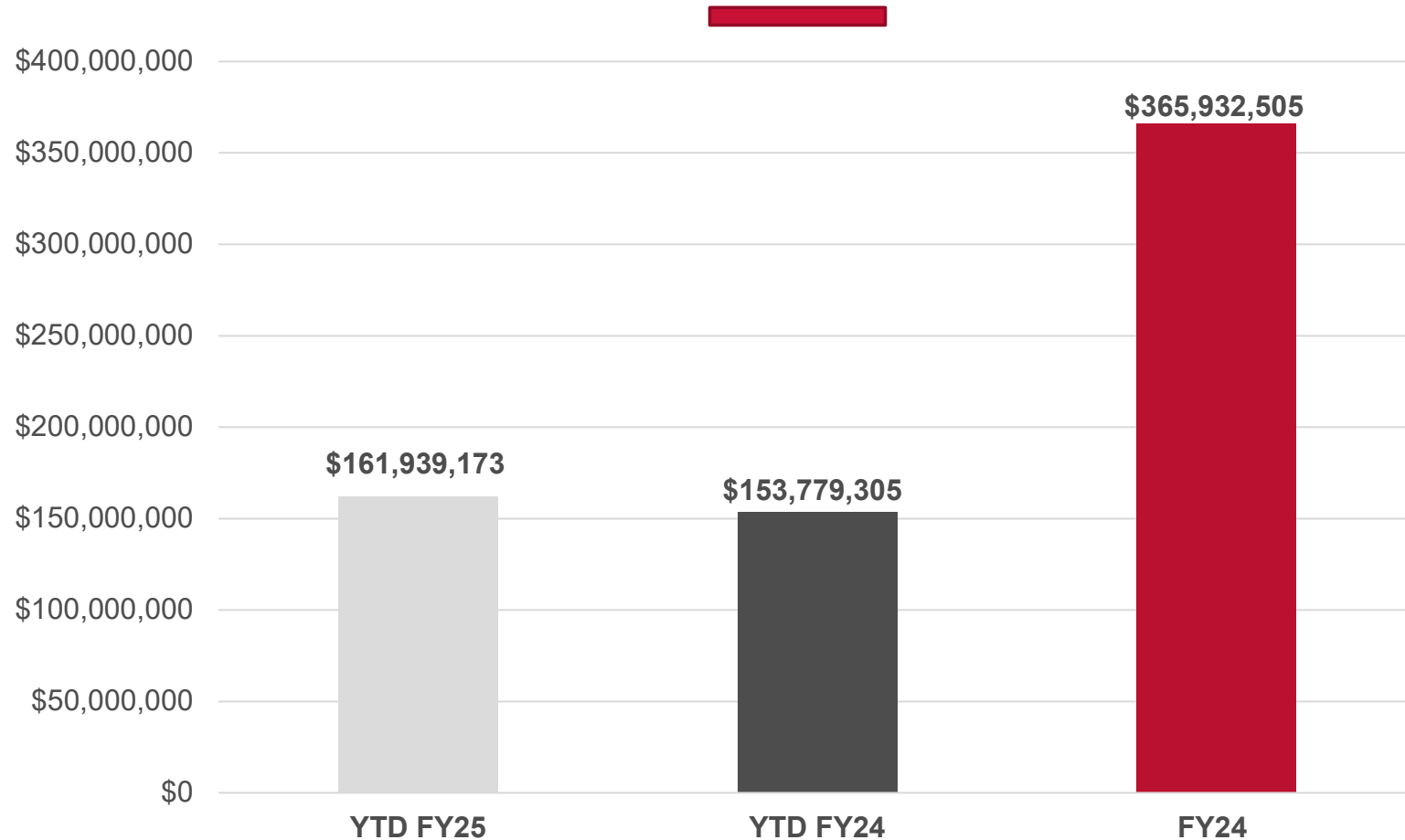
Credit Hour Generation	AY 19-20	AY 20-21	AY 21-22	AY 22-23	AY 23-24	AY 24-25	One Year Change	Change Since AY 2019-20
Arts & Sciences	175,847	165,220	154,284	146,552	143,512	141,857	-1.15%	-19.33%
Voiland College of Engineering & Architecture	44,602	43,887	41,400	38,743	37,001	37,108	0.29%	-16.80%
Carson College of Business	39,272	43,916	40,766	38,480	37,844	36,411	-3.79%	-7.28%
CAHNRS	39,623	36,476	34,506	31,337	30,192	29,397	-2.63%	-25.81%
Education	20,326	19,618	19,667	18,510	17,626	15,654	-11.19%	-22.99%
Vet Medicine	18,998	18,511	18,614	17,613	17,556	18,273	4.08%	-3.82%
Communications	17,669	18,213	16,777	15,233	14,724	14,389	-2.28%	-18.56%
Nursing	10,983	11,522	11,235	10,007	8,965	9,171	2.29%	-16.50%
Medicine	2,550	2,569	2,510	2,352	2,267	2,254	-0.57%	-11.59%
Pharmacy	10,853	9,845	8,219	6,235	5,048	4,253	-15.76%	-60.82%
Provost	2,111	1,646	1,693	1,810	1,906	1,509	-20.83%	-28.50%
Honors College	1,949	1,817	1,816	1,824	1,729	1,724	-0.26%	-11.52%
Graduate School	596	511	564	462	491	483	-1.73%	-18.98%
<b>Grand Total</b>	<b>385,374</b>	<b>373,747</b>	<b>352,047</b>	<b>329,154</b>	<b>318,859</b>	<b>312,480</b>	<b>-2.00%</b>	<b>-18.92%</b>

Source data: OBIEE Census



# Sponsored Grant Revenue\*

## FY25 – January YTD



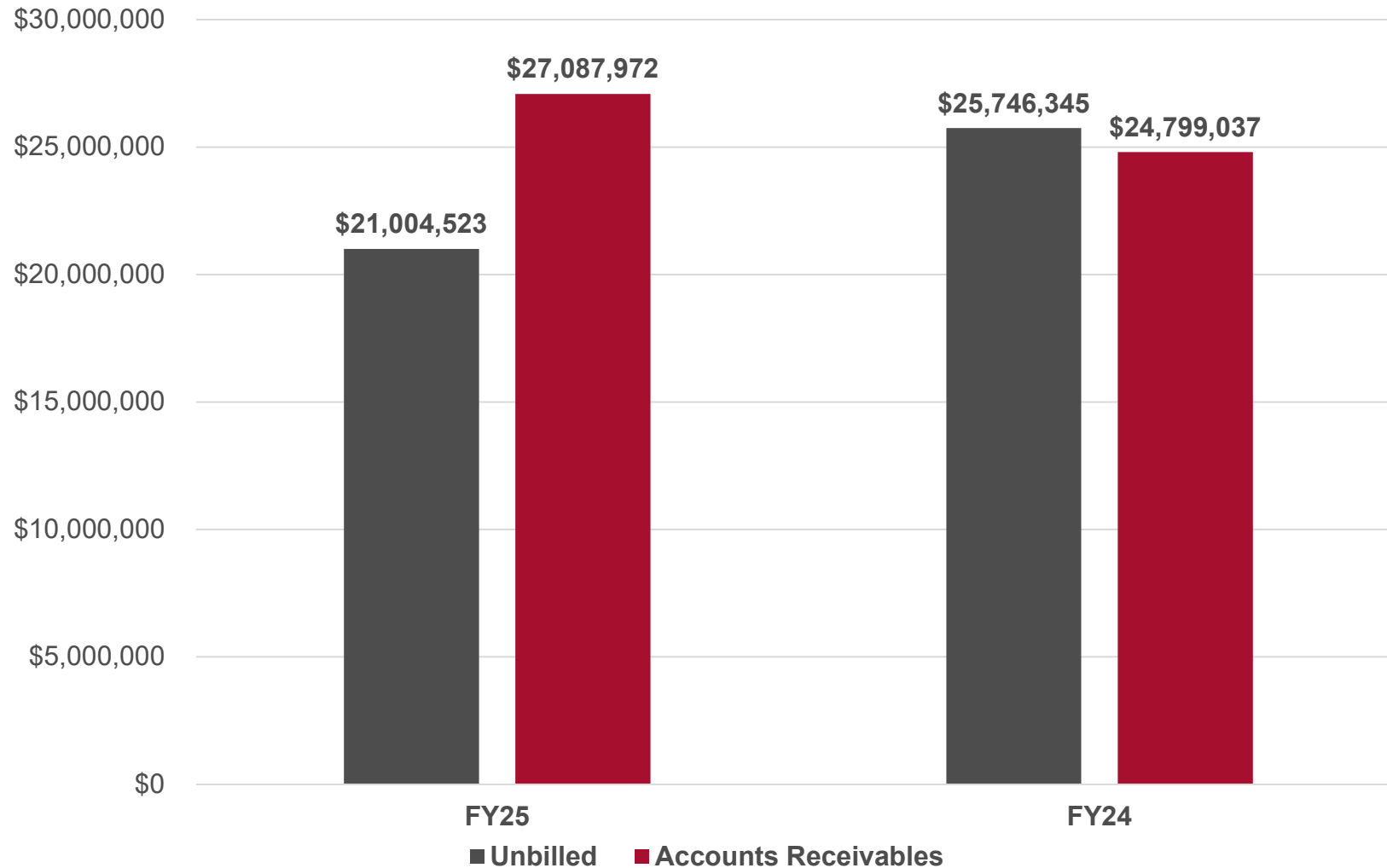
\* Excludes state work-study programs and Washington College grants

Source: Workday Finance





# Grants Receivable FY25 – January YTD

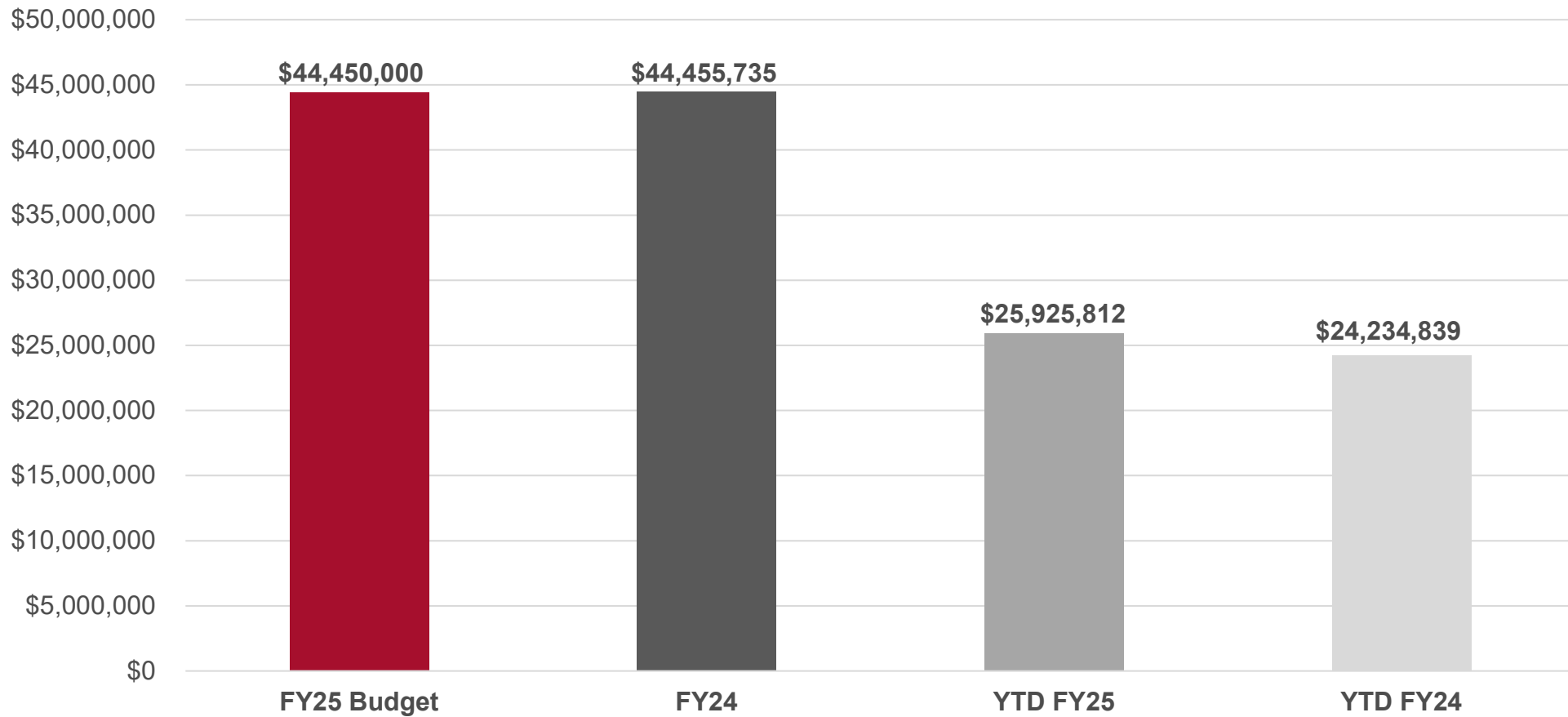


Source: Workday Finance

# Other Core Fund Revenues

## Indirect Cost Recovery

### FY25 – January YTD



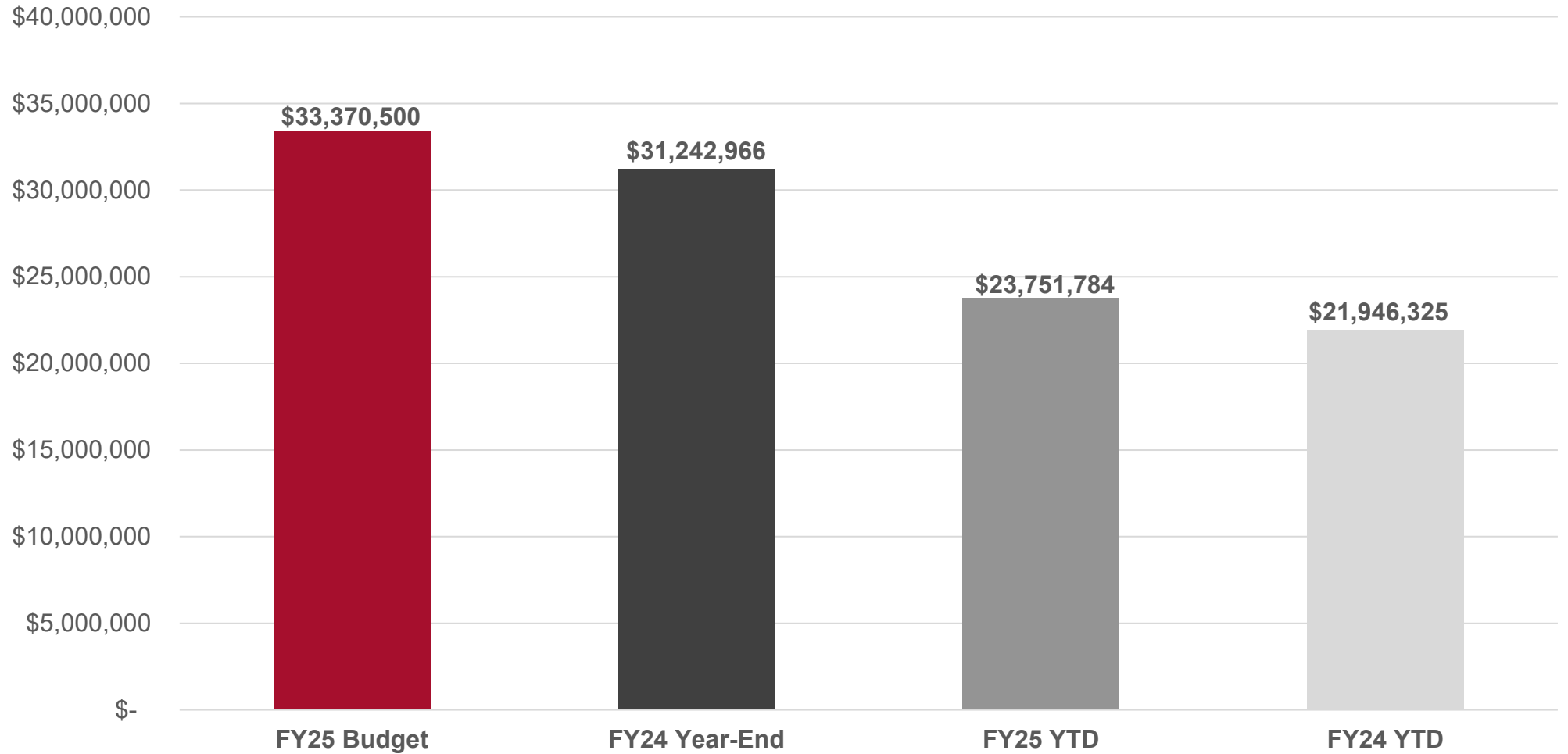
Source: Workday Finance



# Other Core Fund Revenues

## Administrative Fees & Interest

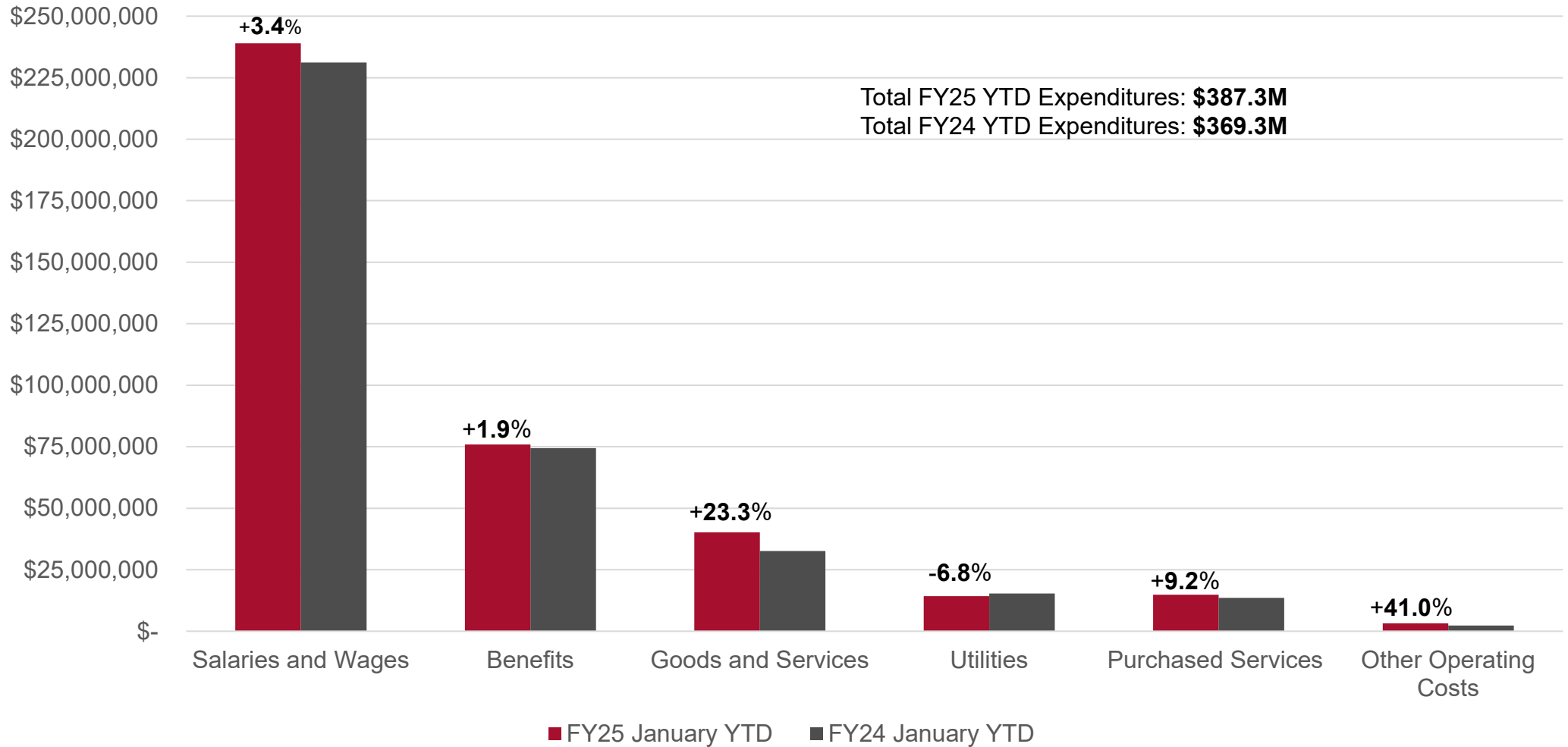
### FY25 – January YTD



Source: Workday Finance



# Core Funds Expenditures: FY25 – January YTD



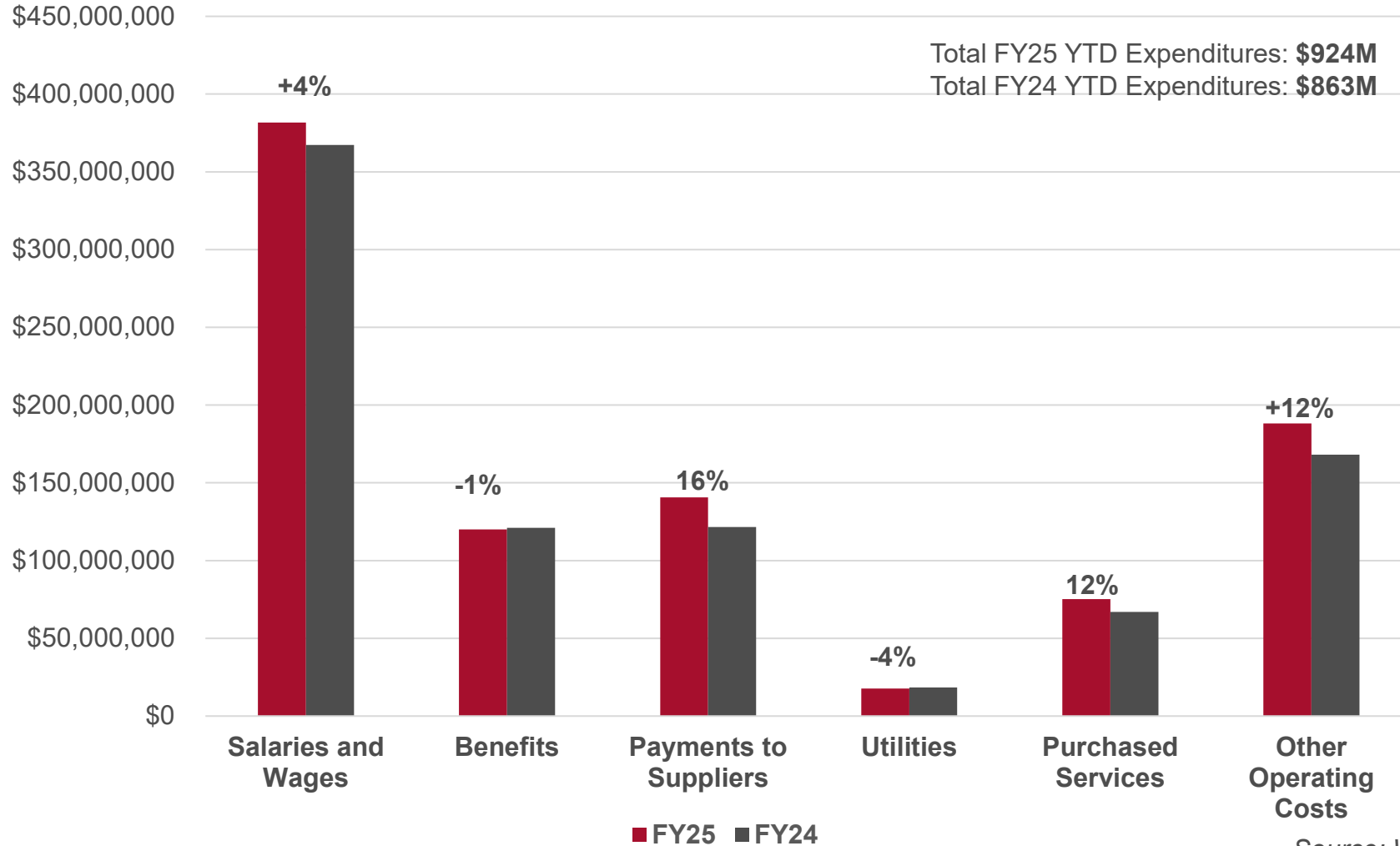
Source: Workday Finance





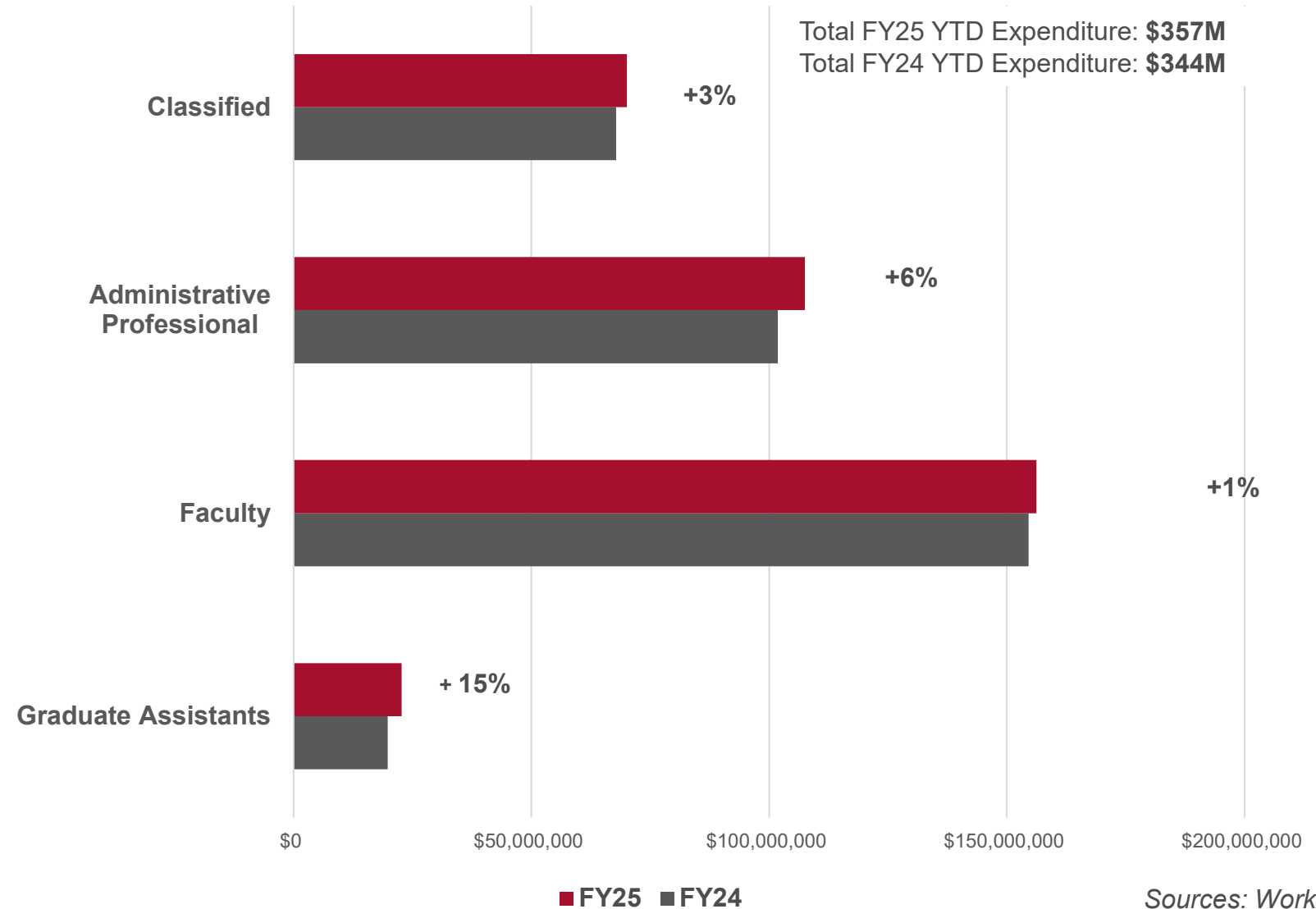


# All Funds Expenditures: FY25 – January YTD



Source: Workday Finance

# All Funds Salaries and Wages FY25 – January YTD



# January YTD Financial Performance: Key Takeaways

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- Spend rate of Core Funds budget matches FY24 levels
- Billed and collected tuition are 2% and 1.5% lower than the last year, indicating a larger tuition loss than the budgeted 1% decline.
- Grant revenues and indirect cost recoveries face considerable uncertainty as a result of the Federal transition.
- Interest earnings are trending with the budget. However, the most significant risk to interest earnings arises from declines in the fund balance or loss of federal funding.
- Salary costs are pacing 4% higher than last year, driven by a planned general salary increase.
- Operating expenses for goods, services, and other operating costs across all funds have risen by 16%, 12% and 12%, driven by increased capital expenditures, expanded marketing and legal activities, and a rise in scholarship expenses associated with Pell awards.





# Appendix



# 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

