

INFORMATION ITEM #2

Fiscal Year 2024 Financial Performance Update
(Leslie Brunelli/Matt Skinner/Chris Jones)

TO ALL MEMBERS OF THE BOARD OF REGENTS

SUBJECT: Fiscal Year 2024 Financial Performance Update

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

SUPPORTING
INFORMATION:

Washington State University has not historically conducted an evaluation of financial operations during the fiscal year. A strategic goal is 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 the development of quarterly financial reports that enable leadership to make strategic decisions to deploy scarce resources.

Due to the current limits in budgeting and reporting, this report is a high-level view of core funds only at the system level. This information will be communicated to all units to frame the fiscal environment to start the 2025 budget development. The intent is to build on this material to create a current and consistent financial dashboard.

ATTACHMENT: Fiscal Year 2024 Financial Performance Update