



WASHINGTON STATE
UNIVERSITY

Fiscal Year 2025 Financial Performance Update



Board of Regents
Finance & Administration Committee
January 23, 2025

FY25 Financial Performance

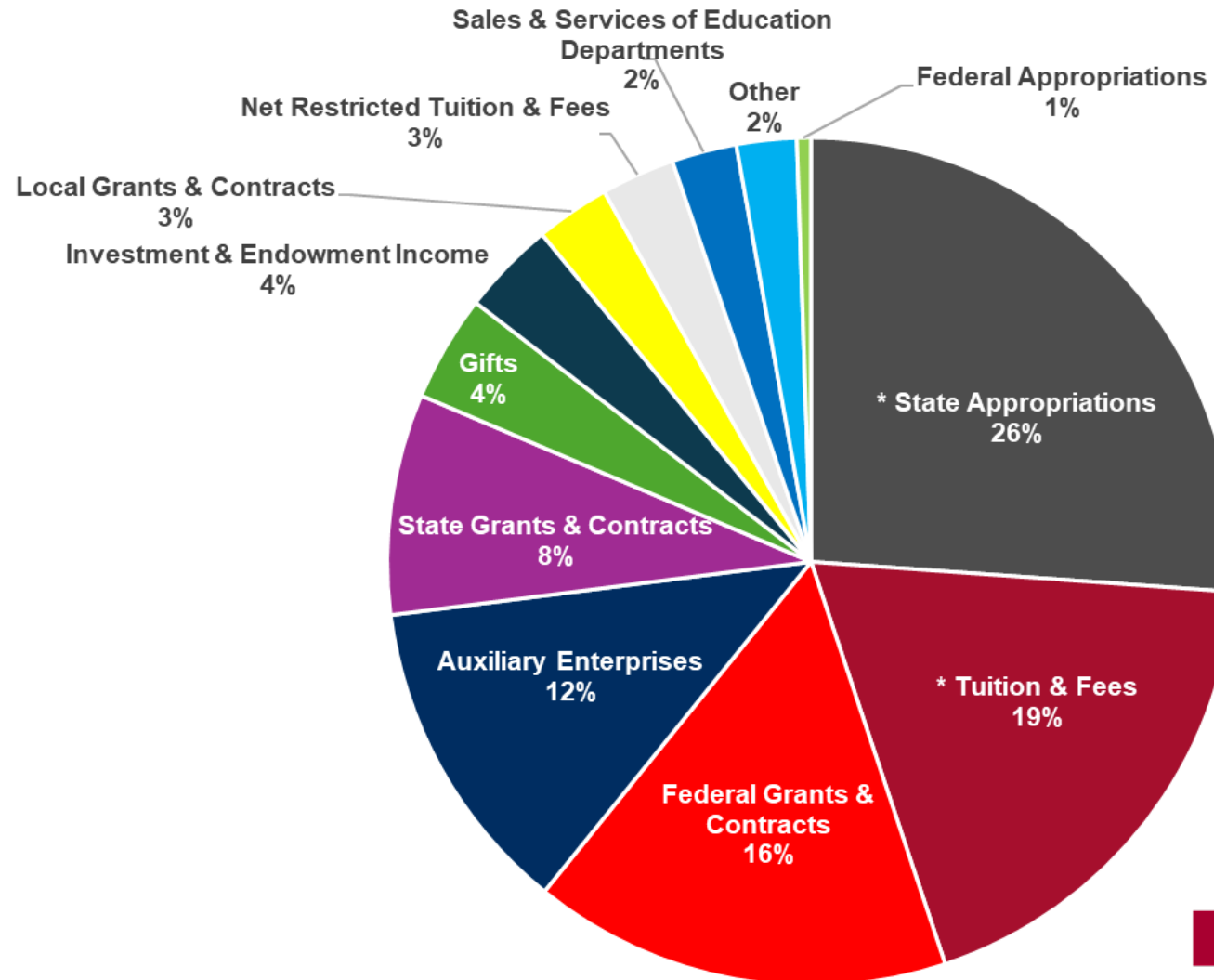
- Review of budget-to-actual performance for core funds at the system level – through December 31, 2024
- Highlight of key revenue and expense activity
- Early identification of key financial trends that will impact the FY25 financial statements and FY26 budget development





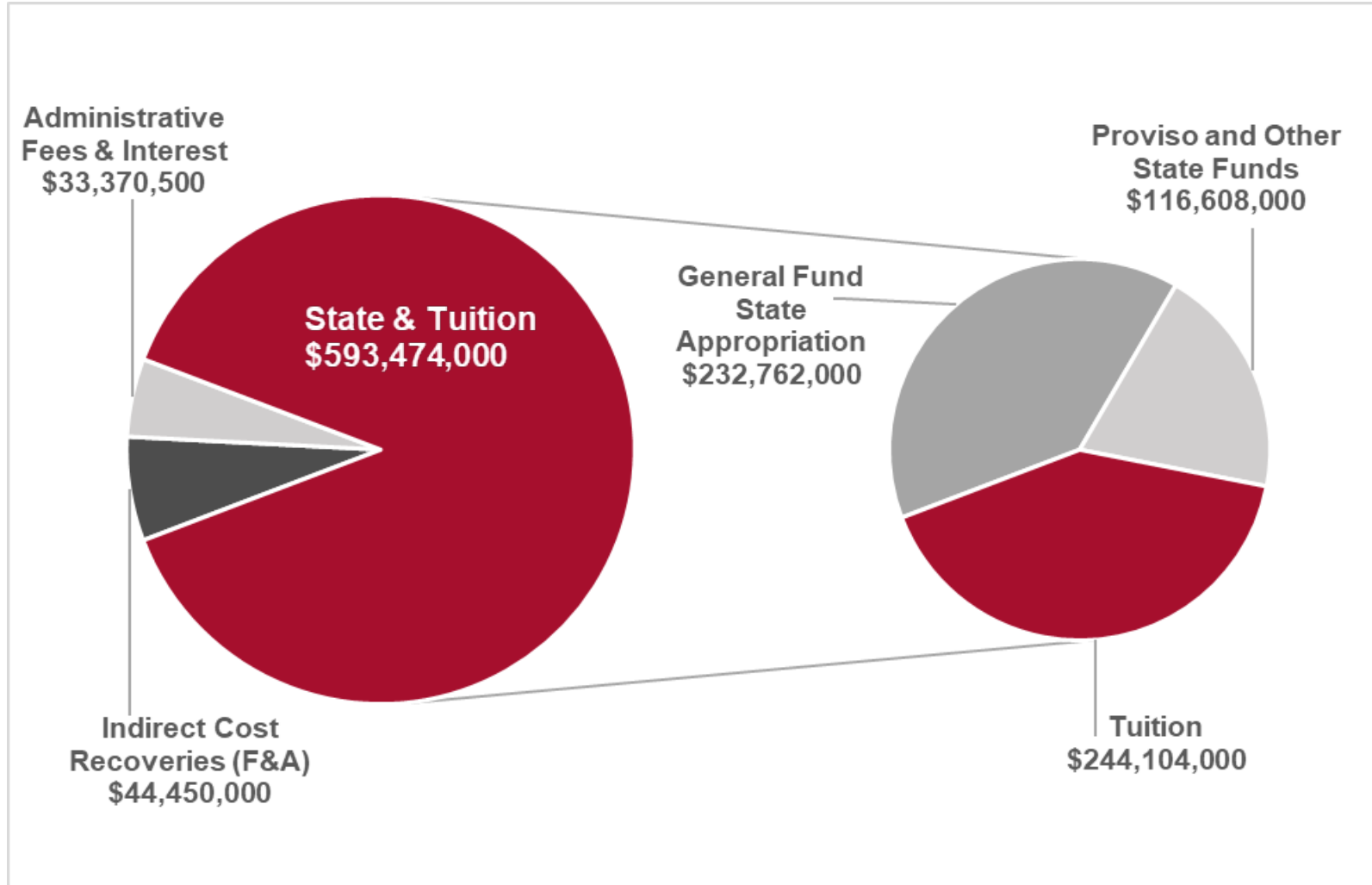
FY25 WSU Operating Budget

All Funds – Estimated Total: \$1.3 Billion

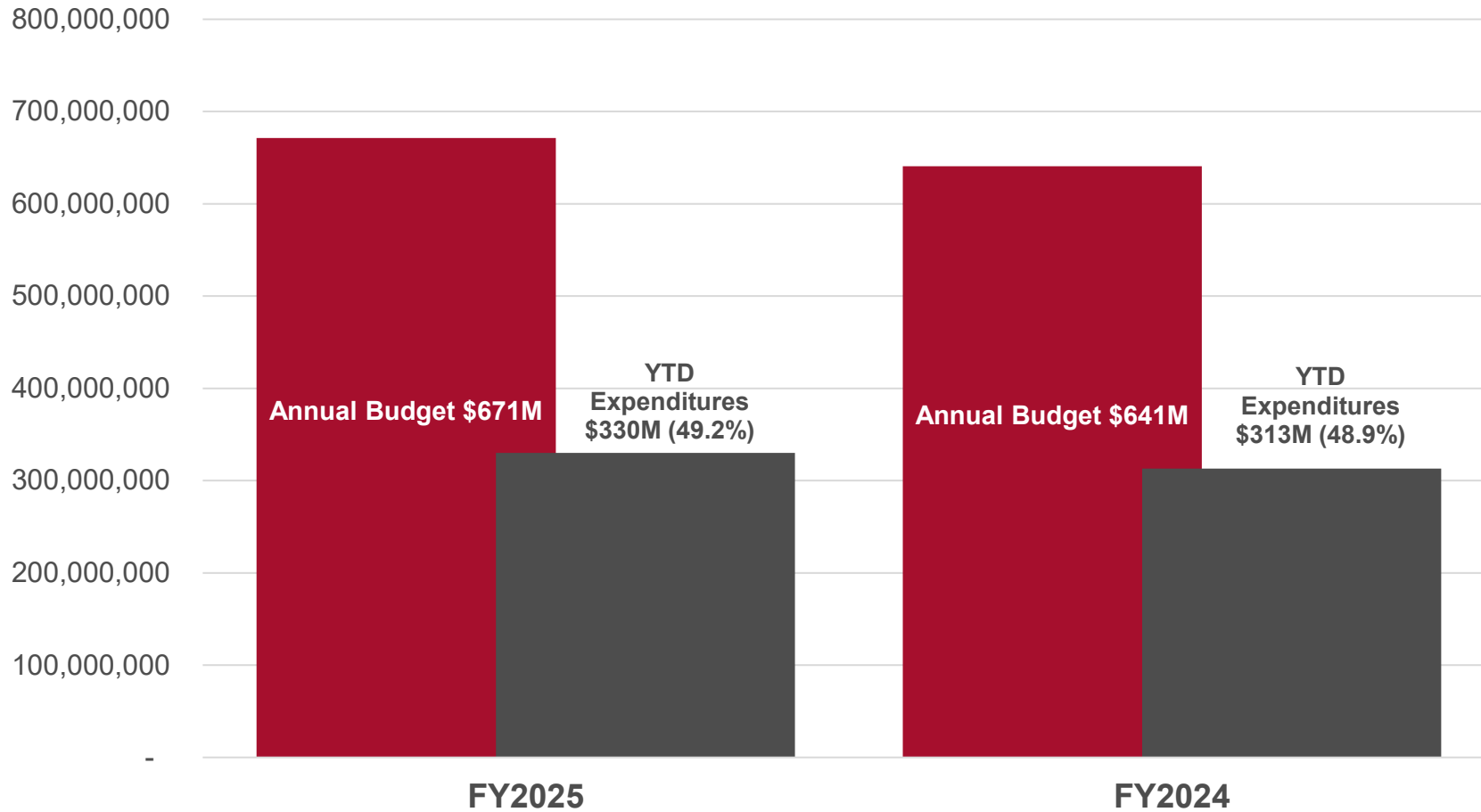


* Available for allocation

FY25 Core Funds Budget – \$671.3 Million

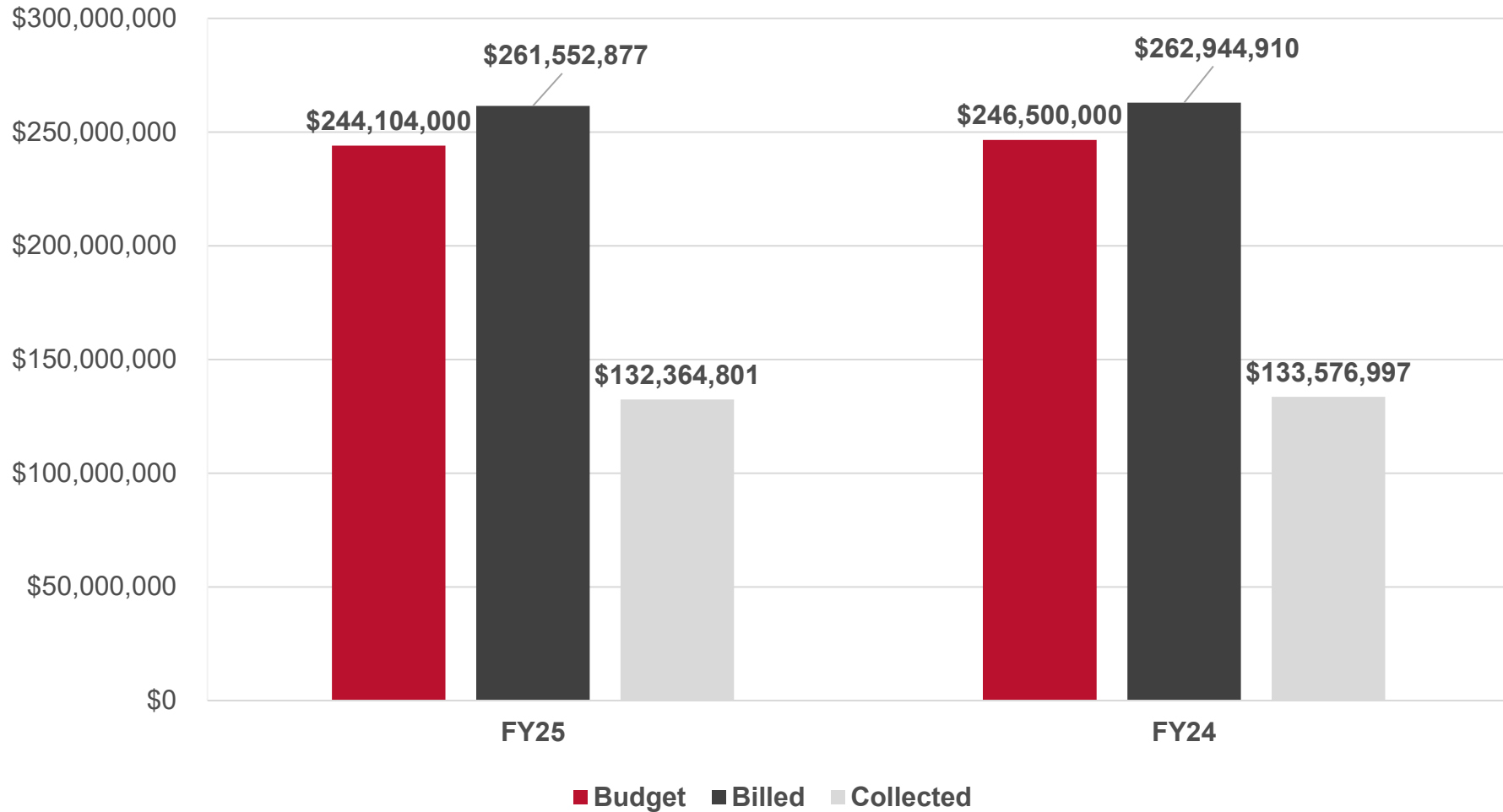


Core Funds Budget to Actual FY25 – December YTD



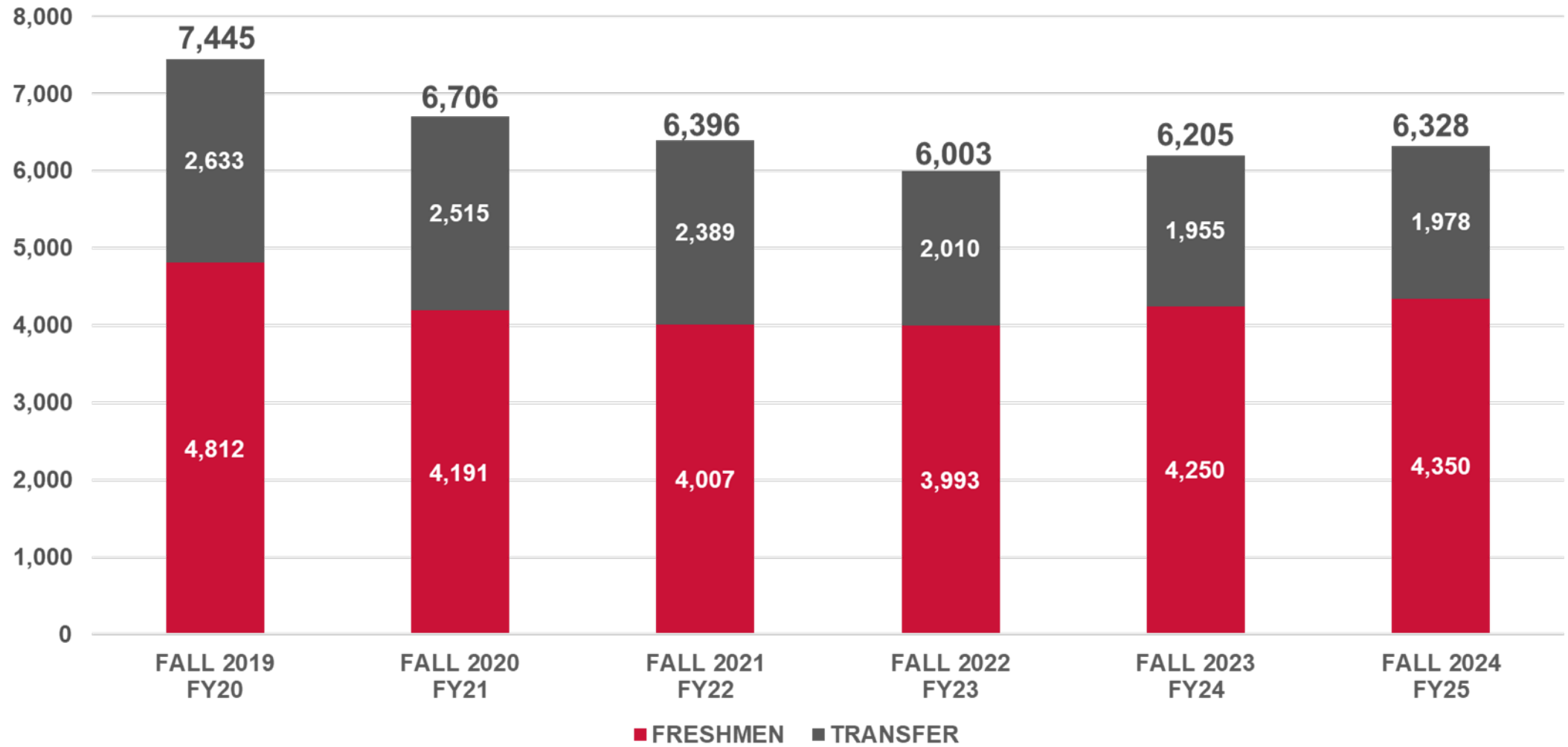


Tuition Revenues FY25 – December YTD



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

New Student Enrollment History

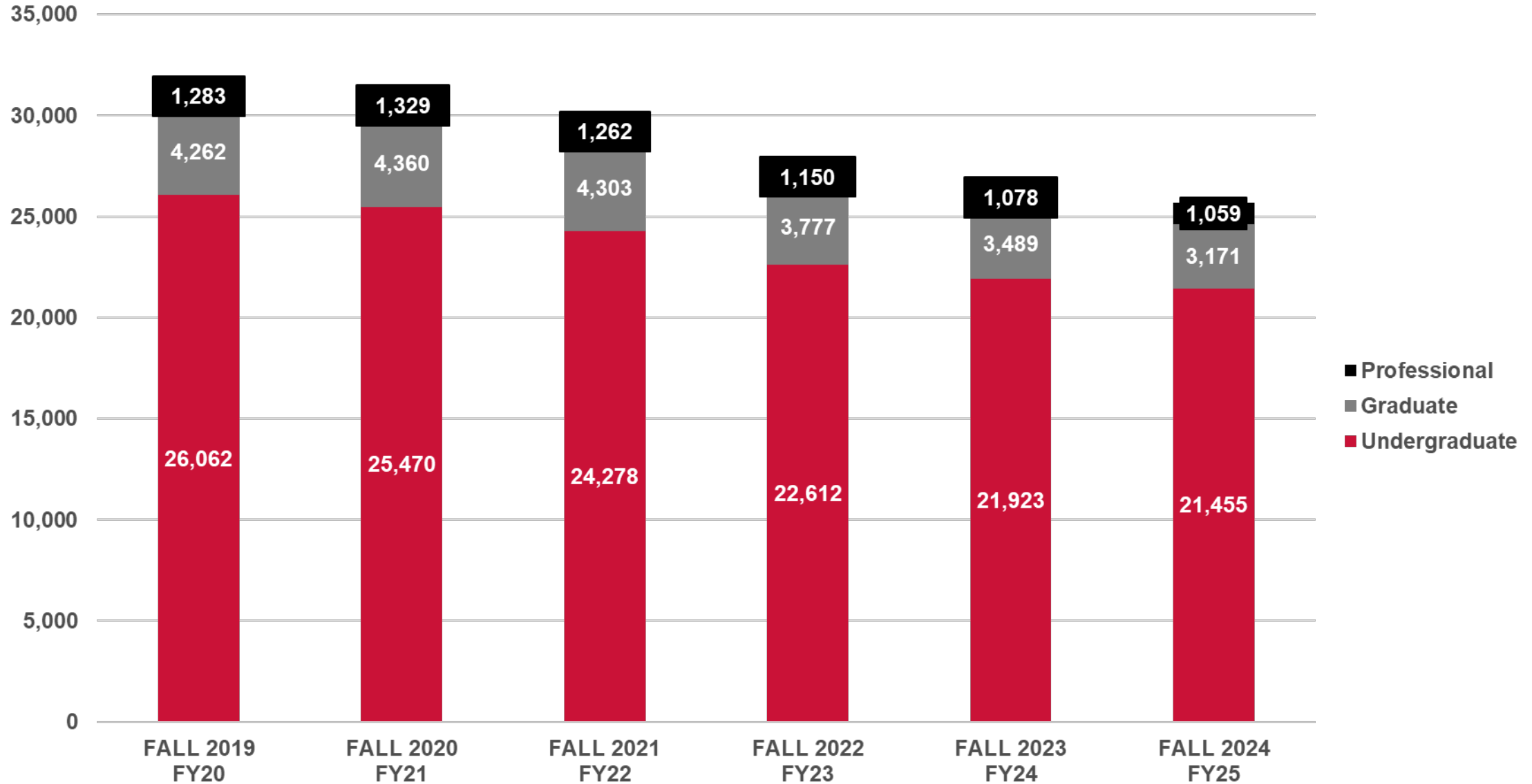


First-year student enrollment continued to increase with preliminary Fall 2024 first year student enrollment growing 2.4% over the prior year's incoming class. Transfer enrollment grew 1.2%



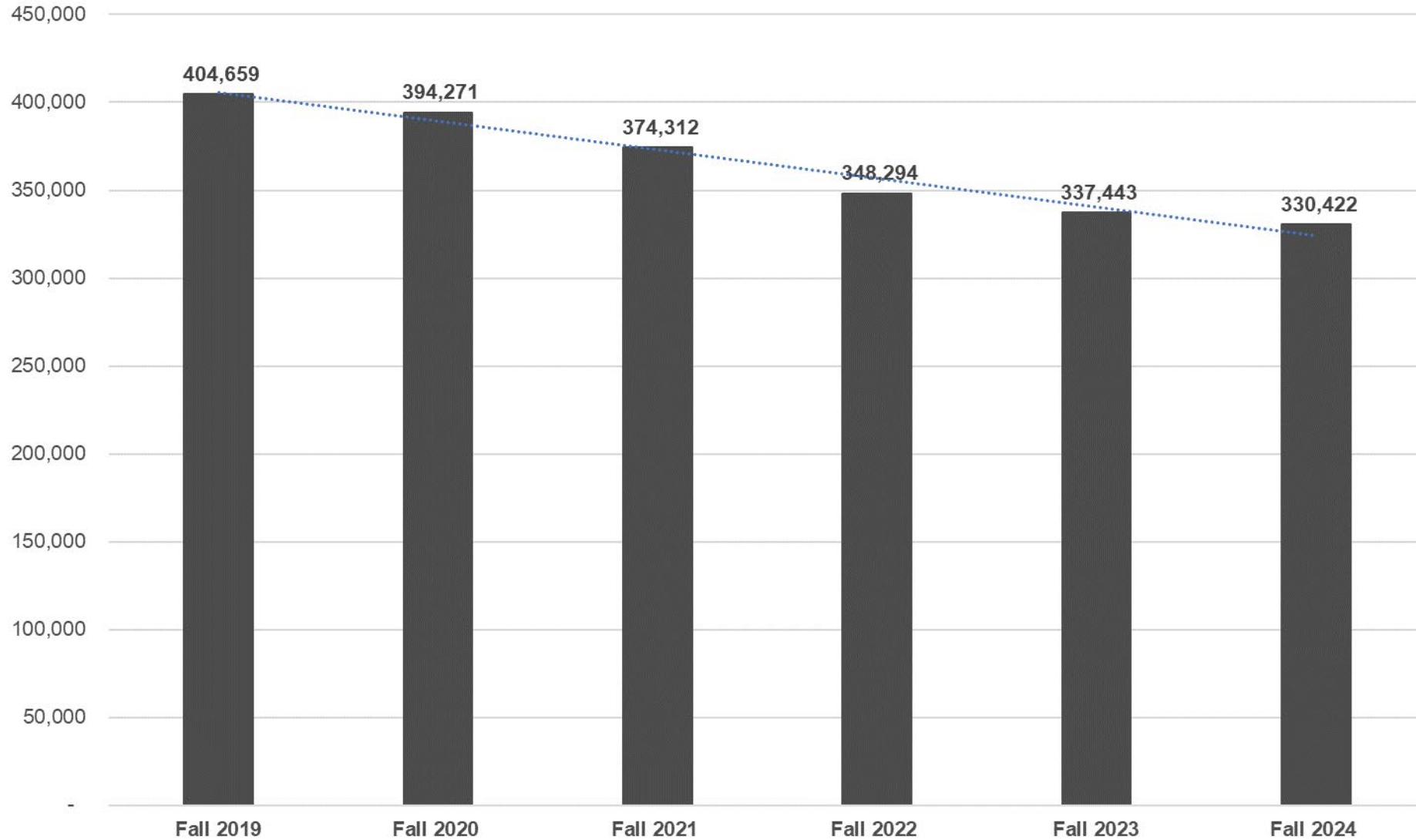


Total Fall Enrollment Trend



Preliminary Fall 2024 headcount enrollment declined 3% from Fall 2023

Credit Hour History – All Units



One Year Change -2.08%
 Change Since 2019 -22.47%

Source data: OBIEE Census

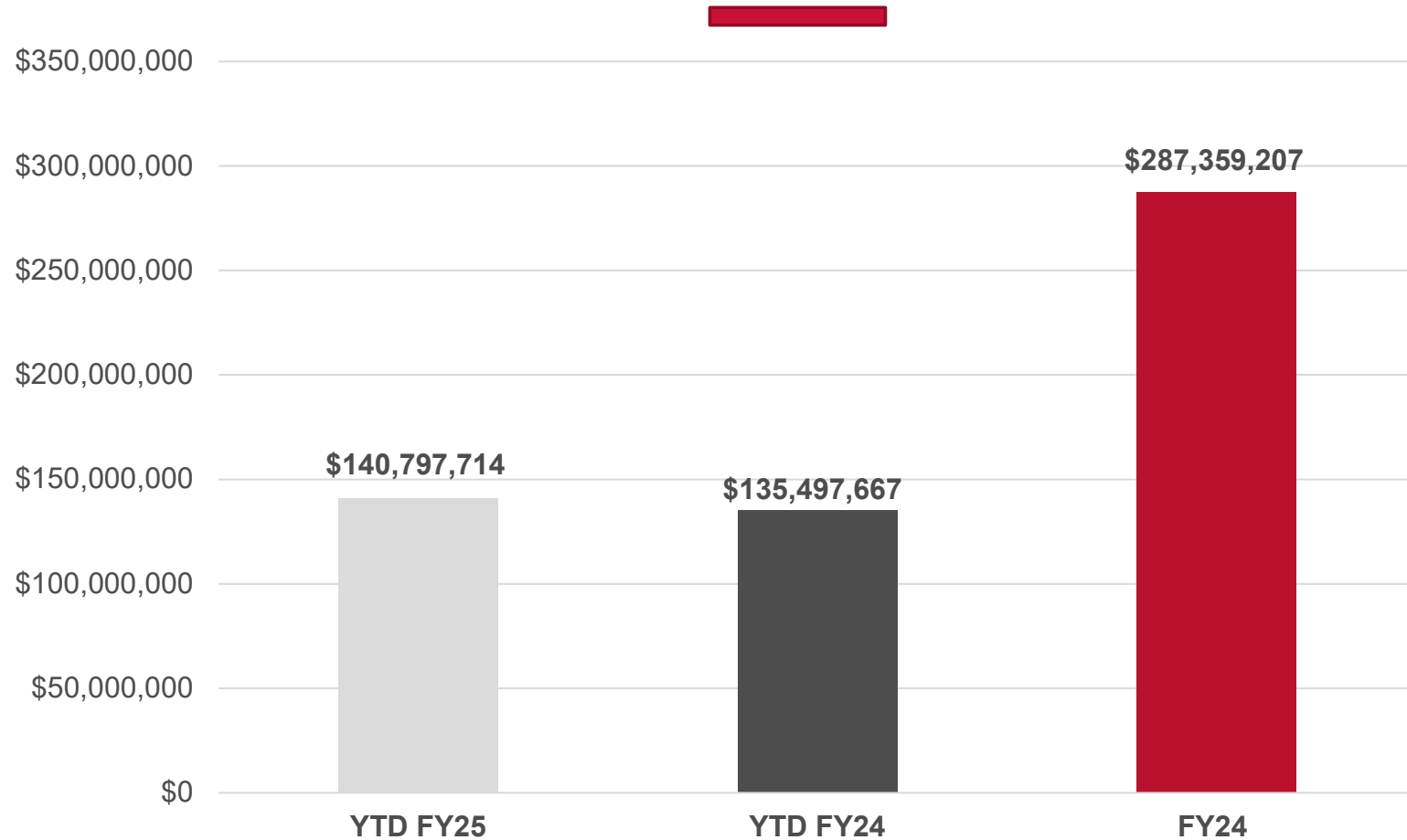


Credit Hour History – By Unit

Credit Hour Generation - Fall Term	2019 Fall	2020 Fall	2021 Fall	2022 Fall	2023 Fall	2024 Fall	One Year Change	Change Since 2019
Arts & Sciences	187,265	178,436	166,012	156,358	153,323	150,654	-1.74%	-24.30%
Voiland College of Engineering & Architecture	45,763	44,734	43,497	39,993	38,458	38,294	-0.43%	-19.50%
Carson College of Business	39,412	43,610	42,046	38,790	38,169	36,863	-3.42%	-6.91%
CAHNRS	41,884	38,447	35,978	33,447	32,071	31,204	-2.70%	-34.23%
Education	20,524	19,340	19,584	18,600	18,159	16,059	-11.56%	-27.80%
Vet Medicine	18,745	18,022	18,013	16,851	16,550	17,513	5.82%	-7.03%
Communications	18,402	19,047	17,709	16,144	15,099	15,155	0.37%	-21.43%
Nursing	10,917	11,588	11,482	10,354	8,888	9,137	2.80%	-19.48%
Medicine	5,468	6,554	6,748	6,829	6,674	6,934	3.90%	21.14%
Pharmacy	11,093	10,234	8,587	6,475	5,304	4,337	-18.23%	-155.78%
Provost	2,591	1,886	2,207	2,242	2,531	2,033	-19.68%	-27.45%
Honors College	2,031	1,865	1,826	1,773	1,713	1,734	1.23%	-17.13%
Graduate School	564	508	623	438	504	505	0.20%	-11.68%
Grand Total	404,659	394,271	374,312	348,294	337,443	330,422	-2.08%	-22.47%



Sponsored Grant Revenue* FY25 – December YTD

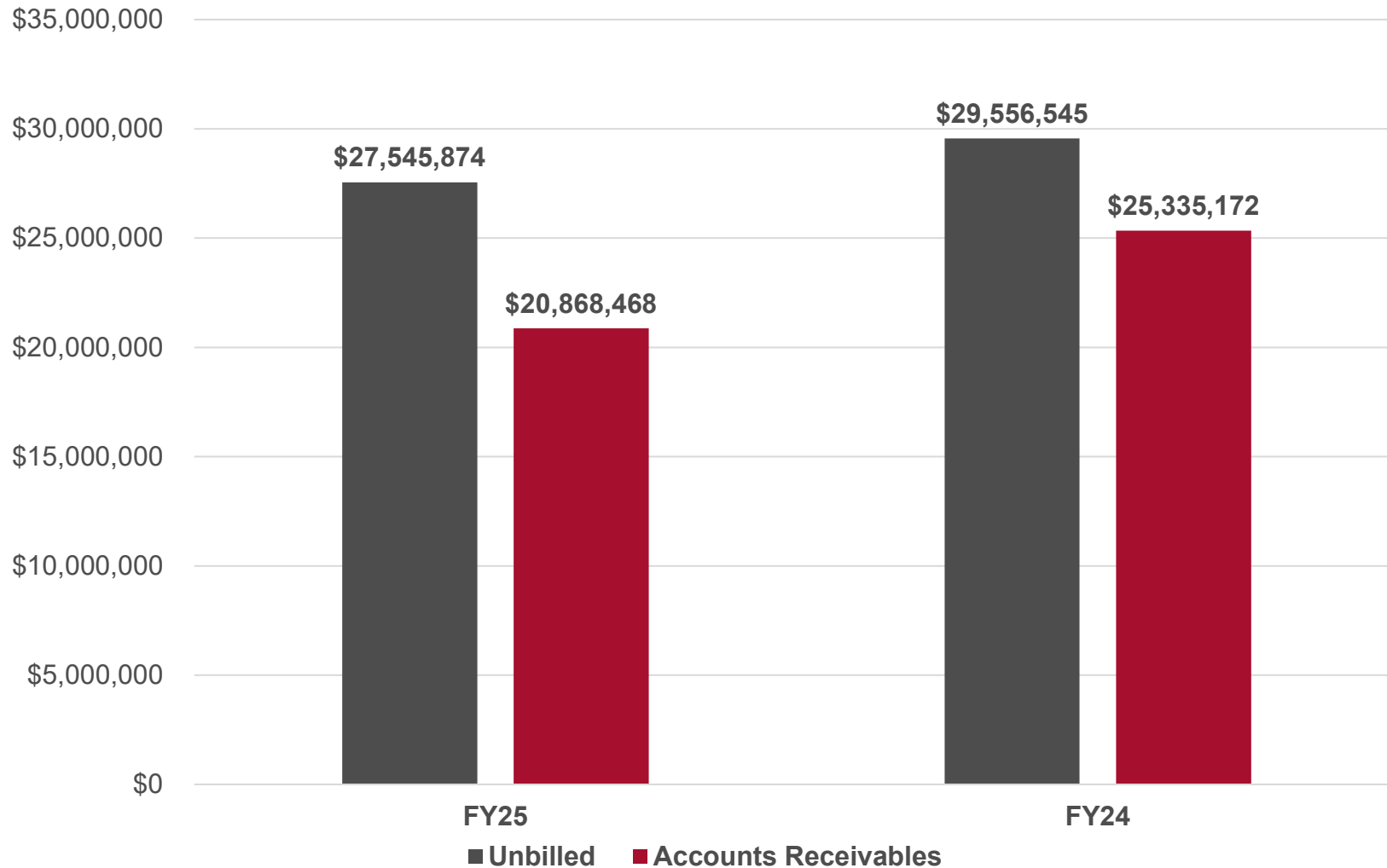


* Excludes state work-study programs and Washington College grants

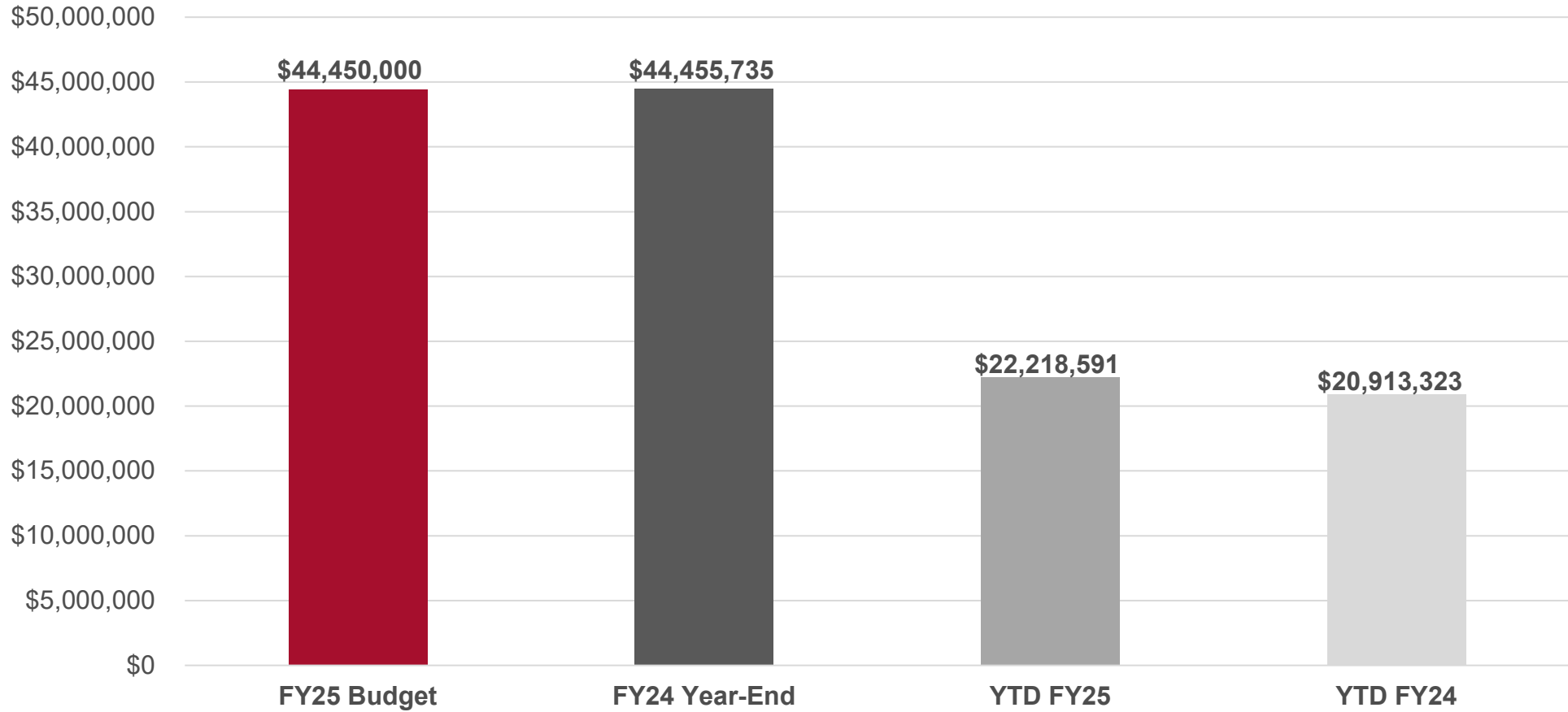




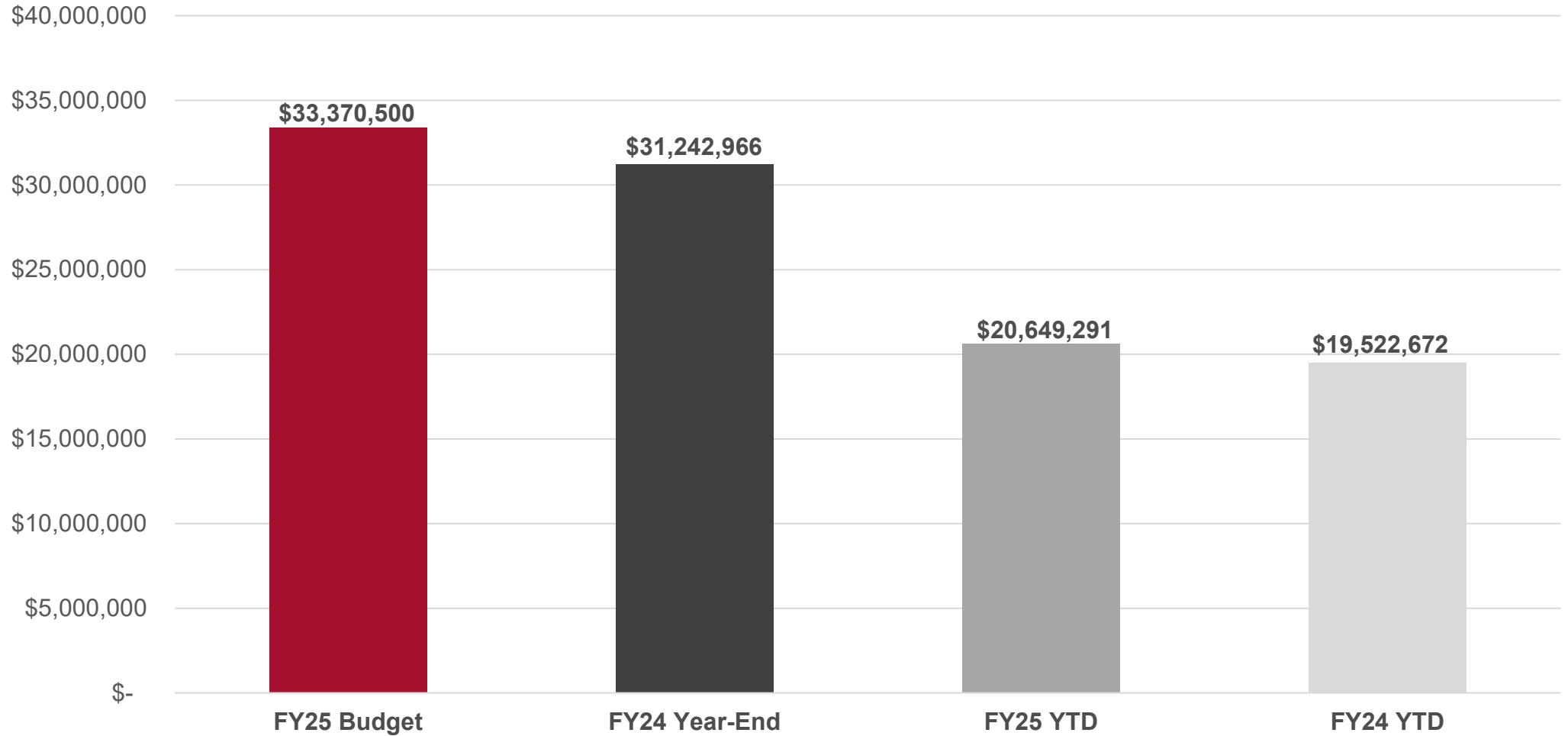
Grants Receivable FY25 – December YTD



Other Core Fund Revenues Indirect Cost Recovery FY25 – December YTD



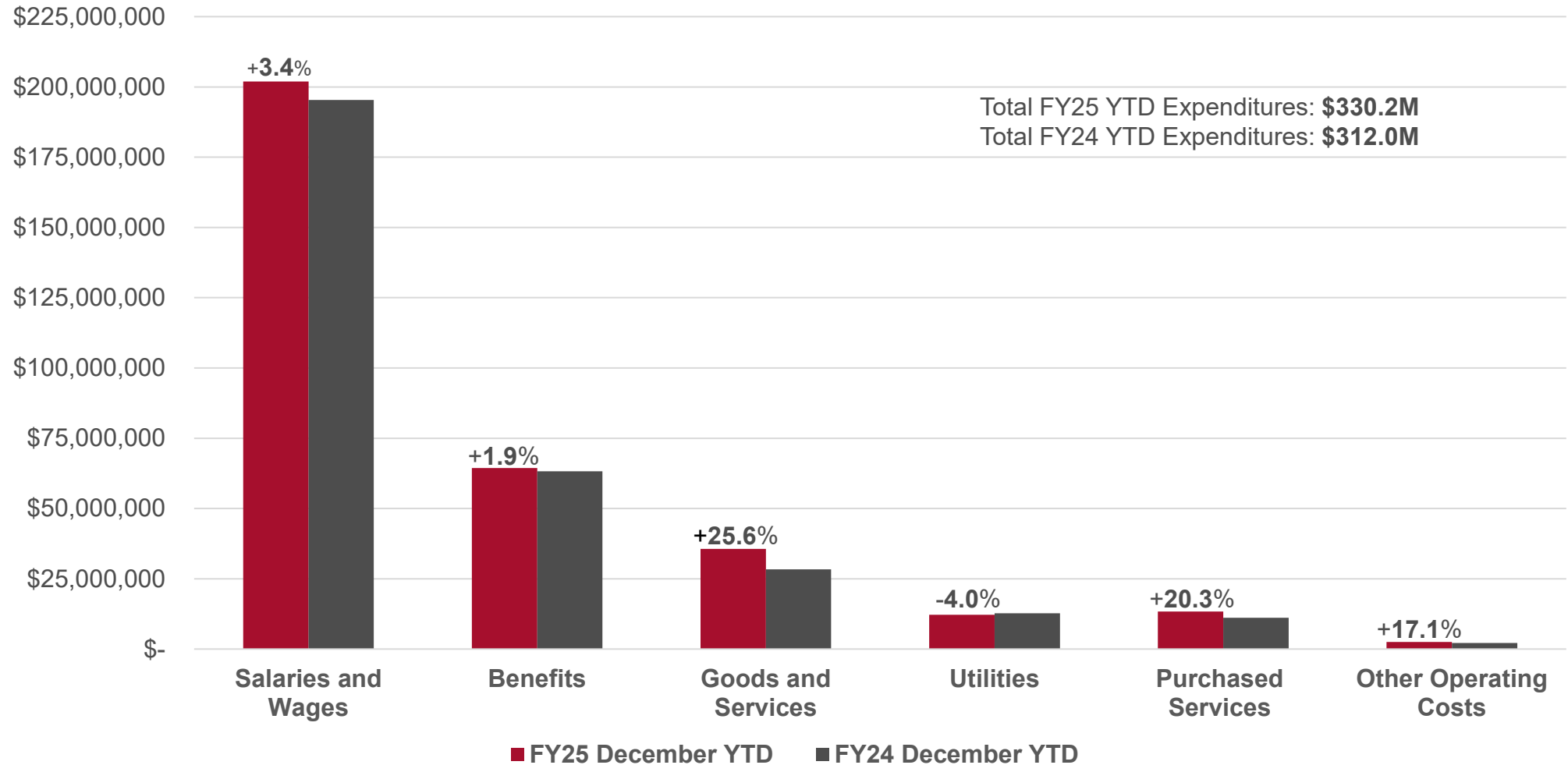
Other Core Fund Revenues Administrative Fees & Interest FY25 – December YTD



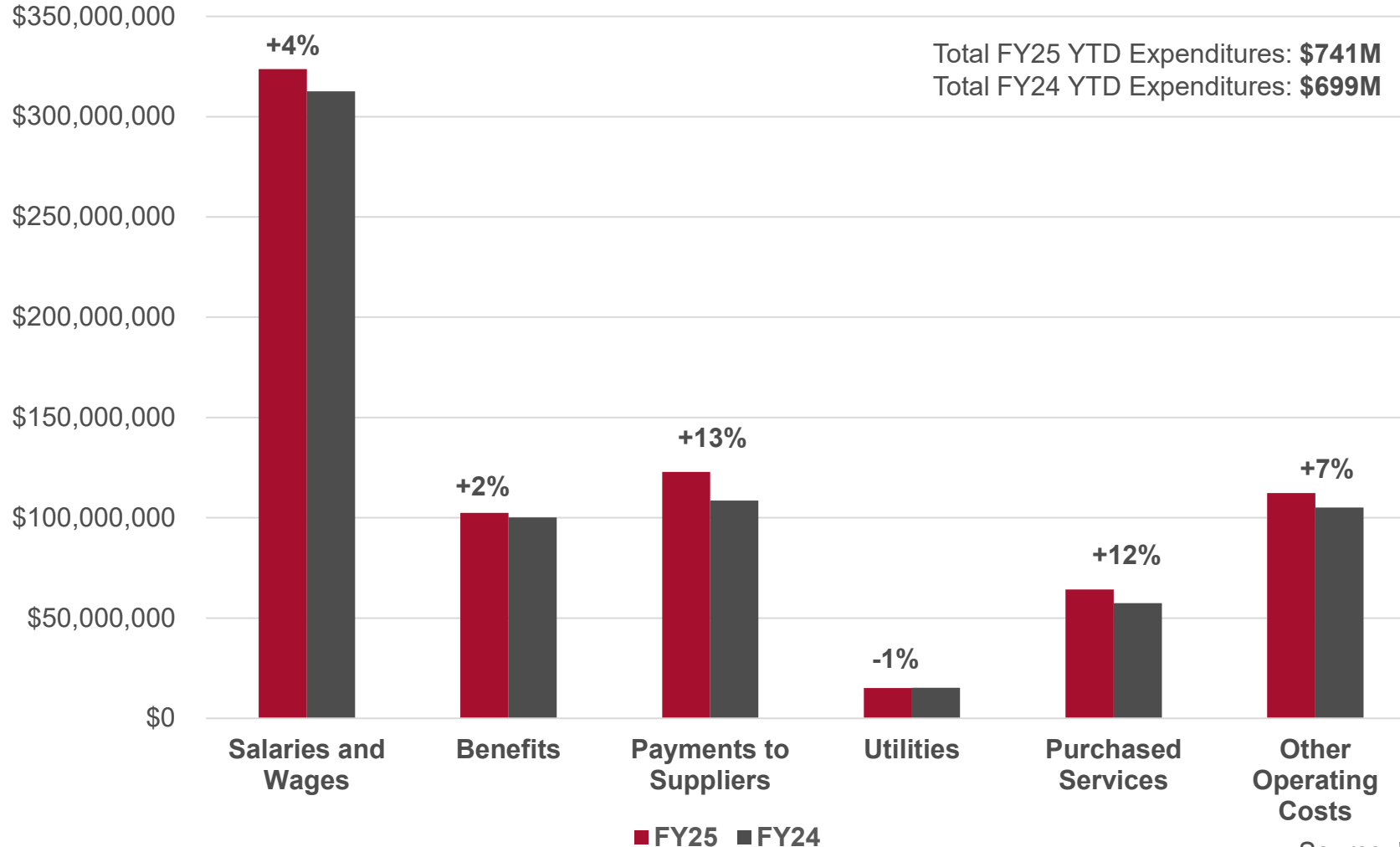
Source: Workday Finance



Core Funds Expenditures: FY25 – December YTD



All Funds Expenditures*: FY25 – December YTD

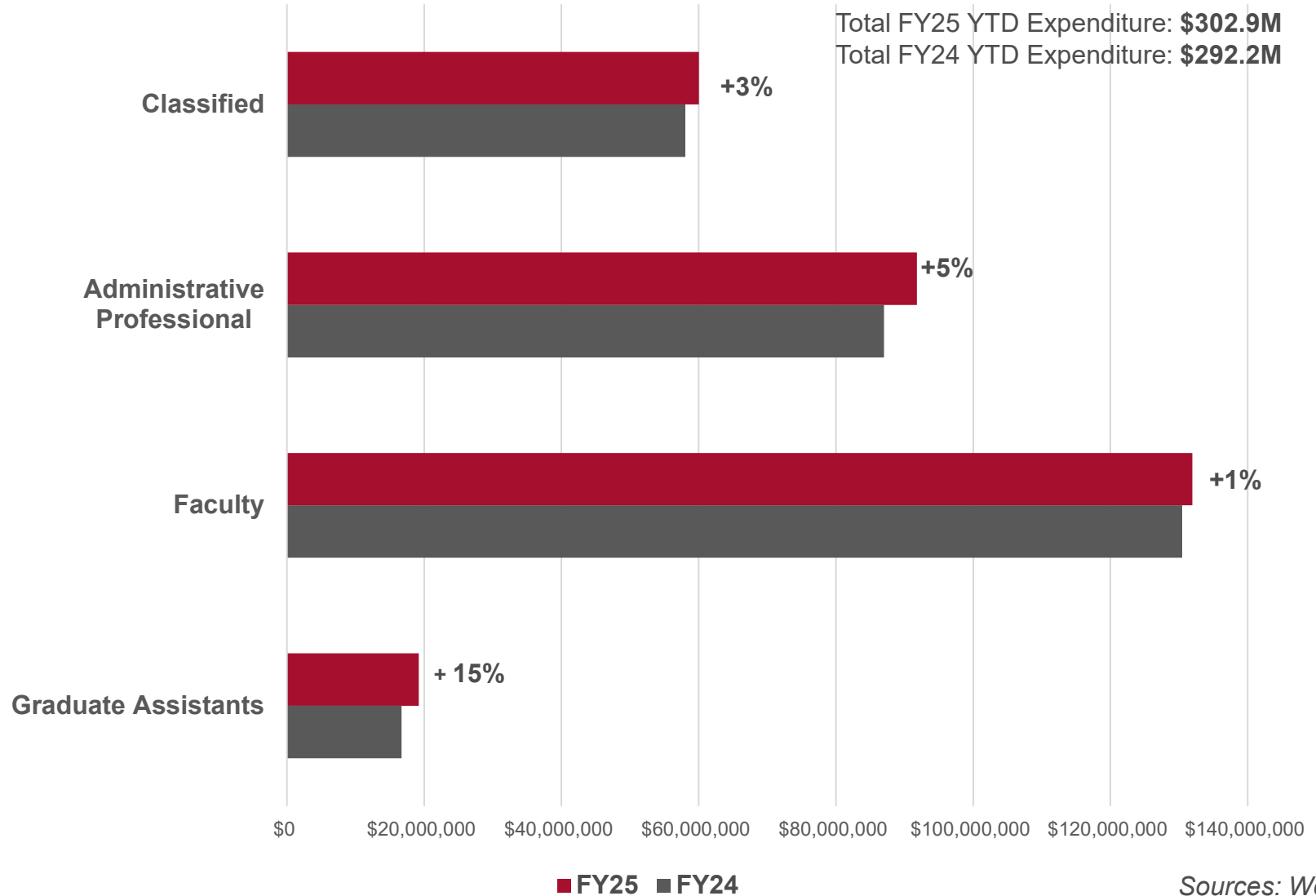


* Excludes adjusting year end entries and internal service eliminations

Source: Workday Finance



All Funds Salaries and Wages FY25 – December YTD



December YTD Financial Performance: Key Takeaways

- Spend rate of Core Funds budget shows a slight increase over FY24 levels
- Tuition collections are down about 1% over FY24; in line with budget assumptions for FY25
- Grant revenues and indirect cost recoveries are tracking closely with FY24 levels
- Administrative fees and interest revenues are tracking closely with FY24 levels
- Core funds expenses are trending about 6% over last year
- Salaries expenses trending 3.0% more than FY24, partly due to mass salary increases





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%
Total Core Funds Budget	671,294,500	659,511,400	11,783,100	2%

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

