

Finance & Administration Committee (FAC), December 31, 2024, FY2025 Management Report

Period 6 YTD Actual to Actual Variance:

This report provides six months of actual revenue and expense activity (as of December 31, 2024) as compared to the same period in prior fiscal year.

Education & General Fund:

Revenues:

In FY25, winter term tuition, fees, and remissions were assessed in P6, and therefore reflected in the totals shown. However, in FY24, tuition, fees, and remissions were not assessed until P7. To provide a more accurate comparison (fall 2024 and winter 2025 term totals compared to fall 2023 and winter 2024 totals), the narrative below compares FY25 P6 tuition, fee, and remission totals to FY24 P7. Please note as a result, this comparison will not capture the typical adds/drops that happen at the beginning of the term (as they will be reflected in the FY24 P7 actuals, but not FY25 P6).

Tuition revenues are an ~\$1.122M increase. The increase is due to a combination of tuition increases (5% across all categories), the first cohort of 17 Occupational Therapy students (which totals \$296K for Fall and Winter term tuition), and changes in enrollment. Fall 2024 was a decrease of 3.0% UG FTE and 3.1% GR FTE (excluding OTD) from Fall 2023; Winter 2024 was a decrease of 3.6% UG FTE and an increase of 8.5% GR FTE (excluding OTD) from Winter 2023.

Online course fees are effectively a decrease of \$218K, as a result of the enrollment decrease as well as online course fee offerings decreasing. Other fees have effectively decreased \$291K. Fee remissions have an effective increase of \$181K. Altogether, this results in net tuition and fees for FY25 Period 6 being \$432K more than FY24 Period 7.

Government resources & allocations have decreased by \$250K from the prior year, however FY24 includes \$1.022M of sustainability funds. Accounting for this, state appropriations have increased by \$772K. The Public University Support Fund (PUSF) for the 2023-25 biennium was funded at \$1B. 49% of PUSF is distributed in year 1 (FY24) and the remaining 51% is distributed in year 2 (FY25) and allocated among the public universities according to the Student Success and Completion Model (SSCM).

Gift grants and contracts revenue has increased by \$84K from prior year. Other revenues have decreased by \$147K from the prior year.

Overall, total revenues are \$46.142M, ~\$1.140M more than the prior year, when accounting for FY24 Winter term tuition and Sustainability funds.

Expenses:

Personnel expenses are \$1.763M more than the prior period and reflect variations in faculty/staff from the prior year. Faculty received an ~4.09% COLA (varies by individual). Unclassified staff received a 3.25% COLA effective November 1, 2024. Classified staff received a 6.5% COLA effective April 1, 2024, a 2% COLA effective November 1, 2024, and are set to receive a 3.5% COLA effective June 1, 2025, as well as individual step increases.

Services and supplies expenses are \$646K less than the prior year. FY24 P6's actuals include many large expenditures we do not anticipate in FY25 (such as anatomage tables for OT, student meals for Destination Western, USSE payroll services), however there are several large expenditures that we did not have in FY24 that we are anticipating in the next few months in FY25.

Overall, total expenses are \$30.780M, \$1.117M more than the prior year.

Net Revenues less Expenses:

Net revenues less expenses have effectively increased by \$23K compared to prior year.

Auxiliary Enterprises:

Auxiliary Enterprises is comprised of Athletics, University Housing, Campus Dining, Parking, Bookstore, Student Health & Counseling Center (SHCC), Child Development Center (CDC), Incidental Fee, and other minor operations.

Revenues:

Enrollment Fees have effectively decreased by \$109K. Although enrollment has declined ~2.5% from Fall 2023 to Fall 2024, and ~1.8% from Winter 2024 to Winter 2025, the decrease is offset by an increase in the health service fee from \$162 to \$175 per term (or for students not enrolled on the Monmouth campus, \$120 to \$130). The incidental fee remained flat (\$415 or \$210 for students not enrolled on the Monmouth campus). Accounting for the difference of timing in winter term assessment, Health Service Fee revenue is up \$44K and incidental fee revenue is down \$116K from the prior year. Sales and Services are down \$1.094M from the prior year, however dining earned revenue has yet to be allocated in FY25. Other Revenue remains consistent across all auxiliaries. Altogether, auxiliary revenue totals \$9.791M, but due to the timing differences mentioned above, there is not a good comparison to last year.

Expenses:

Personnel expenses are \$365K more than the prior year, primarily in Housing/Dining (\$111K), IFC-areas (\$69K), and Athletics (\$94K). Service & Supplies are \$787K more than the prior year, decreases in Housing/Dining (\$283K) and Bookstore (\$150K) are offset by increases in IFC-areas (\$267K) and Athletics (\$917K). However, \$450K of the

increase in athletics relates to timing difference of winter term student aid, making it an effective \$467K increase from last year. Altogether, auxiliary expenses total \$12.016M, an increase of \$1.153M from the prior year.

Net Revenues less Expenses:

Net revenues less expenses total -\$2.226M and have decreased by \$782K compared to prior year, however as noted above there are some significant timing discrepancies between the years.

Designated Operations, Service Departments, Clearing Funds:

Designated Operations, Service Departments, and Clearing Funds is comprised primarily of Telecommunications and Oregon Council of Presidents. The Clearing Fund is cleared on a quarterly basis. As of December 31st, the clearing fund reflects temporary revenue and expense balances, these balances can cause misleading comparisons as a result.

Revenues are comparable to prior year, down \$142K. Expenses are down \$267K from the prior year, for a net difference from prior year of \$125K.

FY25 Projected Year-End:

This report provides year-end projections. The projected year-end methodology is a combination of actual revenues and expenses for the first six months of operations and projections for the remaining six months of FY25. Projections for periods seven through twelve are based on the actual FY24 realization/burn rates for period six, which are applied to FY25 revenues and expenses.

Education & General Fund:

Revenues:

Total revenues are projected to be \$73.770M, \$622K more than the FY25 adjusted budget. Altogether, net student fees & tuition are projected to be \$258K more than the adjusted budget. This is primarily a result of the adjusted budget assuming 6% attrition between fall and winter whereas actual attrition between fall and winter was 7.8% for UG and positive 0.4% for GR, and higher than expected online course fees.

Government resources and allocation are projected at \$34.877M, \$84K less than the adjusted budget as a result of the true-up. Gifts, grants, and contracts are projected at \$2.934M, \$334K more than the adjusted budget. Other revenues are projected to be \$3.014M, \$114K more than the adjusted budgeted amount.

Expenses:

Total expenses are projected to be \$70.874M, \$1.284M less than the FY25 adjusted budget. Personnel is projected to be \$60.762M, \$303K more than the budget; \$2.442M of faculty and staff salvage savings were incorporated into the FY25 adjusted budget. Service and supplies are projected to be \$10.112M, \$1.587 less than the adjusted budget, however service and supply spending patterns continue to be volatile and hard to predict.

Transfer Schedule:

A projected transfer schedule is attached to provide details for the projected transfers in and out. This includes a transfer out of \$5.775M to Athletics, compared to the budgeted \$5.2M.

Net Revenues less Expenses and Transfers:

Net revenues less expenses and transfers are projected to be a loss of \$3.300M versus the FY25 adjusted budget of a loss of \$4.608M. Projected year-end fund balance is \$10.454M, or 14.17% of projected revenues.

Auxiliary Enterprises:

Revenues:

Total revenues are projected to be \$21.239M, \$759K more than the adjusted budget. Enrollment fees are projected to be \$5.79M, \$125K less than the budget. Sales and services are projected to be \$12.511M, \$280K more than budgeted. Other revenues are projected to be \$2.938M, \$604K more than the adjusted budget.

Expenses:

Total expenses are projected to be \$25.224M, \$823K more than the budget. Personnel is projected to be \$11.708M, \$234K more than the adjusted budget. Service and supplies are projected to be \$13.516M, \$588K more than the adjusted budget.

Net Revenues less Expenses and Transfers:

Net revenues less expenses and transfers are projected to be a gain of \$92K compared to the FY25 adjusted budget loss of \$800K. This results in a projected year end fund balance of \$5.305M.

Designated Operations, Service Departments, Clearing Funds:

Revenues:

Total revenues are projected to be \$3.128M, \$862K more than the budget.

Expenses:

Total expenses are projected to be \$1.542M, \$724K less than the budget.

Net Revenues less Expenses and Transfers:

Net revenues less expenses and transfers are projected to be a gain of \$1.586M compared to the FY25 net zero budget.

STAFF RECOMMENDATION:

It is recommended that the Western Oregon University Finance and Administration Committee accept the FY25 Projected Year-End Report and the overall Management Report as of December 31, 2024.

Western Oregon University
P6 YTD Actual to Actual Variance

(Unaudited, non-GAAP, for management purposes only)
(in thousands)

As of December 31, 2024
For the Fiscal Year Ended June 30, 2025

	P6 FY24 Actuals	P6 FY24 Realization/ Burn Rate %	P6 FY25 Actuals	P6 FY25 % of Budget	Variance		Note
					Actuals	%	
Education & General Fund							
Revenues							
Tuition	14,327		22,985		8,658		FY24 Winter term tuition (~\$7.5M) not assessed until P7
Online Course Fees	1,540		2,152		612		FY24 Winter term online course fees (~\$830K) not assessed until P7
Other Fees	877		1,139		262		FY24 Winter term fees (~\$553K) not assessed until P7
Less: Fee Remissions	(1,624)		(3,325)		(1,701)		FY24 Winter term remissions (~\$1.52M) not assessed until P7
Net Student Fees & Tuition	15,120	46.29%	22,951	70.22%	7,831	23.93%	
Government Resources & Allocations	21,138	60.79%	20,888	59.75%	(250)	-1.05%	FY24 includes \$1.022M of Sustainability funds
Gift Grants and Contracts	826	31.00%	910	34.98%	84	3.98%	
Other Revenue	1,540	46.22%	1,393	48.04%	(147)	1.82%	
Total Revenues	38,624	52.60%	46,142	63.08%	7,518	10.48%	
Expenses							
Personnel	24,392	43.22%	26,155	43.26%	(1,763)	0.04%	
Service & Supplies	5,271	53.70%	4,625	39.53%	646	-14.17%	
Total Expenses	29,663	44.77%	30,780	42.66%	(1,117)	-2.12%	
Net Revenues less Expenses	8,961		15,362		6,401		

Western Oregon University
P6 YTD Actual to Actual Variance

(Unaudited, non-GAAP, for management purposes only)
(in thousands)

As of December 31, 2024
For the Fiscal Year Ended June 30, 2025

	P6 FY24	P6 FY24	P6 FY25	P6 FY25 %	Variance		Note
	Actuals	Realization/ Burn Rate %	Actuals	of Budget	Actuals	%	
Auxiliary Enterprises Funds							
Revenues							
Enrollment Fees	2,572	43.24%	3,964	67.01%	1,391	23.77%	FY24 Winter term fees (~\$1.5M) not assessed until P7 FY25 earned board not yet allocated
Sales and Services	5,520	43.37%	4,426	36.19%	(1,094)	-7.18%	
Other Revenue	1,327	47.69%	1,401	60.04%	74	12.35%	
Total Revenues	9,420	43.89%	9,791	47.81%	371	3.91%	
Expenses							
Personnel	5,246	47.93%	5,611	48.91%	(365)	0.98%	
Service & Supplies	5,618	40.95%	6,405	49.55%	(787)	8.60%	
Total Expenses	10,864	44.05%	12,016	49.25%	(1,153)	5.20%	
Net Revenues less Expenses	(1,444)		(2,226)		(782)		
Designated Operations, Service Departments, Clearing Funds							
Revenues							
Enrollment Fees	543	1417.44%	22	45.67%	(521)	-1371.77%	
Sales and Services	64	44.80%	71	56.05%	7	11.25%	
Other Revenue	719	36.75%	1,091	52.15%	371	15.40%	
Total Revenues	1,326	62.03%	1,184	52.23%	(142)	-9.80%	
Expenses							
Personnel	515	53.81%	422	41.03%	93	-12.77%	
Service & Supplies	644	62.02%	469	37.95%	174	-24.07%	
Total Expenses	1,159	58.08%	892	39.35%	267	-18.73%	
Net Revenues less Expenses	167		292		125		

Western Oregon University
FY25 Projected Year-End
(Unaudited, non-GAAP, for management purposes only)
(in thousands)

As of December 31, 2024
For the Fiscal Year Ended June 30, 2025

	FY24 Year-End Actuals	FY25 Projected Year-End	FY25 Adjusted Budget	Variance FY25 Projected Year-End to Budget	Note
Education & General Fund					
Student Fees & Tuition (net of remissions)	32,666	32,944	32,686	258	
Government Resources & Allocations	34,770	34,877	34,961	(84)	
Gift Grants and Contracts	2,664	2,934	2,600	334	
Other Revenue	3,331	3,014	2,900	114	
Total Revenues	73,431	73,770	73,148	622	
Personnel	56,436	60,762	60,459	(303)	
Service & Supplies	9,815	10,112	11,699	1,587	
Total Expenses	66,250	70,874	72,158	1,284	
Net Transfers	7,447	6,195	5,598	(597)	Projection based on transfer schedule.
Total Expenses and Transfers	73,697	77,069	77,756	687	
Net Revenues less Expenses	(266)	(3,300)	(4,608)	1,309	
Fund Balance at the Beginning of the Year	14,025	13,754			
Additions/Deductions to Fund Balance	(5)	-			
Fund Balance at the End of the Year	13,754	10,454			
Fund Balance as a Percentage of Revenues	18.73%	14.17%			

Western Oregon University
FY25 Projected Year-End
(Unaudited, non-GAAP, for management purposes only)
(in thousands)

As of December 31, 2024
For the Fiscal Year Ended June 30, 2025

	FY24 Year-End Actuals	FY25 Projected Year-End	FY25 Adjusted Budget	Variance FY25 Projected Year-End to Budget	Note
Auxiliary Enterprises Funds					
Enrollment Fees	5,949	5,790	5,915	(125)	
Sales and Services	12,728	12,511	12,231	280	
Other Revenue	2,784	2,938	2,334	604	
Total Revenues	21,460	21,239	20,479	759	
Personnel	10,946	11,708	11,474	(234)	
Service & Supplies	13,719	13,516	12,927	(588)	
Total Expenses	24,665	25,224	24,401	(823)	
Net Transfers	(6,801)	(4,077)	(3,122)	955	Projection based on transfer schedule.
Total Expenses and Transfers	17,863	21,147	21,279	132	
Net Revenues less Expenses	3,597	92	(800)	891	
Additions/Deductions to Fund Balance	(1,898)	(1,868)			
Fund Balance at the Beginning of the Year	5,383	7,082			
Fund Balance at the End of the Year	7,082	5,305			
Fund Balance as a Percentage of Revenues	33.00%	24.98%			
Designated Operations, Service Departments, Clearing Funds					
Enrollment Fees	38	2	48	(47)	
Sales and Services	142	158	127	32	
Other Revenue	1,958	2,968	2,092	877	
Total Revenues	2,138	3,128	2,266	862	
Personnel	958	785	1,030	244	
Service & Supplies	1,038	757	1,237	480	
Total Expenses	1,996	1,542	2,266	724	
Net Transfers	(149)	-	-	-	Projection based on transfer schedule.
Total Expenses and Transfers	1,847	1,542	2,266	724	
Net Revenues less Expenses	291	1,586	-	1,586	
Additions/Deductions to Fund Balance	(219)	(249)			
Fund Balance at the Beginning of the Year	2,621	2,692			
Fund Balance at the End of the Year	2,692	4,030			
Fund Balance as a Percentage of Revenues	125.93%	128.81%			

Western Oregon University
Transfers Schedule - Projected FY25
(Unaudited, non-GAAP, for management purposes only)

	E&G	Auxiliary			Des Ops - Serv Dept.	Plant fund	Other	Total
Transfers In E&G		(a)						
Actual		25,100						25,100
Upcoming		35,140						35,140
Transfers Out E&G		(b)	(c)	(d)		(e)	(f)	
Actual		-	-	22,000		-	3,955	25,955
Upcoming		5,775,000	150,000	-		294,000	10,283	6,229,283
Transfers In AUX	(b)	(c)	(d)			(g)	(h)	
Actual	-	-	22,000			2,162	2,684	26,846
Upcoming	5,775,000	150,000	-			-	-	5,925,000
Transfers Out AUX	(a)						(h)	
Actual	25,100						-	25,100
Upcoming	35,140						1,814,917	1,850,057
Transfers In DO, SD								
Actual								-
Upcoming								-
Transfers Out DO, SD								
Actual								-
Upcoming								-

Type	Description
(a)	Parking support of public safety
(b)	Athletic operations support
(c)	Child Development Center support
(d)	Smith Fine Arts support
(e)	Small-Scale Energy Loan Program debt service
(f)	Miscellaneous (endowment matches, cost shares, etc.)
(g)	Auxiliary transfers to/from building/equipment reserves
(h)	Misc. auxiliary transfers, including debt payments for Housing and Recreation Center Building Fee
(i)	Misc. designated operations and service departments transfers