

Finance & Administration Committee (FAC), April 30, 2025, FY2025 Management Report

Period 10 YTD Actual to Actual Variance:

This report provides ten months of actual revenue and expense activity (as of April 30, 2025) as compared to the same period in prior fiscal year.

Education & General Fund:

Revenues:

Tuition revenues are an ~\$1.265M 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 \$436K for Fall, Winter, and Spring term tuition), and changes in enrollment. Fall 2024 was a decrease of 2.2% UG FTE and 1.5% GR FTE (excluding OTD) from Fall 2023, Winter 2025 was a decrease of 3.6% UG FTE and an increase of 8.5% GR FTE (excluding OTD) from Winter 2024, and Spring 2025 is a decrease of 4.5% UG FTE and 0.9% GR FTE (excluding OTD) from Spring 2024.

Online course fees are a decrease of \$272K, as a result of the enrollment decrease as well as online course fee offerings decreasing. Other fees have effectively decreased by \$90K, as FY25 includes \$606K of non-refundable tuition/fees, which were not allocated to general fund until the end of FY24. Fee remissions have increased \$332K.

Altogether, this results in net tuition and fees for FY25 Period 10 being \$1.177M more than FY24 Period 10, or \$571K more adjusting for the timing difference in non-refundable tuition/fees.

Government resources & allocations have increased by \$107K from the prior year, however FY24 includes \$1.022M of sustainability funds. Accounting for this, state appropriations have increased by \$1.129M. 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). Within each fiscal year, 36% is distributed for Q1, 24% for Q2 and Q3, and 16% for Q4. Our current revenue reflects all four quarters of FY25 distributions.

Gift grants and contracts revenue has increased by \$157K from prior year. Other revenues have decreased by \$188K from the prior year.

Overall, total revenues are \$71.585M, \$1.253M more, or adjusting for the difference in non-refundable tuition and fees and Sustainability funds, that is ~\$1.669M more than the prior year.

Expenses:

Personnel expenses are \$2.465M 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. Additionally, the health OPE rate charge increased from \$1,417 to \$1,600 per month per individual (a 12.9% increase), effective November 2024 payroll.

Services and supplies expenses are \$1.326M less than the prior year. FY24 P10's actuals include many large expenditures we do not anticipate in FY25 (such as \$204K in anatomage tables for Occupational Therapy, \$50K of student meals for Destination Western, \$80K of USSE payroll services, \$46K vehicle purchase for public safety, and a \$380K contract to EAB). Additionally, FY24 P10 actuals includes a \$497K loss on investment, compared to FY25 P10 of \$8K.

Overall, total expenses are \$54.904M, \$1.139M more than the prior year.

Net Revenues less Expenses:

Net revenues less expenses have increased by \$114K compared to prior year, when adjusting for the difference in non-refundable tuition/fees and Sustainability funds, that is an effective ~\$530K increase.

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 increased by \$83K. Although enrollment has declined ~1.6% from Fall 2023 to Fall 2024, and ~1.8% from Winter 2024 to Winter 2025, and ~3.4% from Spring 2024 to Spring 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). As a result health Service Fee revenue is up \$119K and incidental fee revenue is down \$22K from the prior year.

Sales and Services are up \$1.212M from the prior year, however ~\$1.5M of this is due to a change in Banner, which results in an effective decrease in Sales and Services of \$288K. Historically, when room and board were assessed the revenue went to an unearned income (liability) account, and then on a monthly basis was distributed to

housing/dining. Effective Spring 2025, room and board revenues immediately deposit to the respective housing/dining revenue account. While this causes a timing discrepancy when comparing this year to last, going forward it will make the accounting process more efficient (and align with how tuition/fees work for the education & general fund). Looking at FY24, in Period 11 & 12 Housing/Dining Sales & Services increased by \$1.5M due to the distribution of unearned income, whereas in FY25, no such distribution will happen in Period 11 & 12. Bookstore sales are down \$112K from prior year, contributing to the overall effective decrease in Auxiliary Sales & Services.

Other Revenue remains fairly consistent across all auxiliaries, with an increase from prior year of \$156K. Altogether, auxiliary revenue totals \$19.849M, a \$1.451M increase from prior year. Accounting for the change in accounting for housing/dining, this is effectively a \$49K decrease.

Expenses:

Personnel expenses are \$442K more than the prior year, with increases seen in Housing/Dining (\$141K), IFC-areas (\$75K), Athletics (\$270K), and Health Services (\$163K). Bookstore's personnel has decreased by \$78K.

Service & Supplies are \$199K more than the prior year, a decrease in Housing/Dining (\$236K) is offset by increases in IFC-areas (\$392K) and Athletics (\$203K). Altogether, auxiliary expenses total \$20.814M, an increase of \$641K from the prior year.

Net Revenues less Expenses:

Net revenues less expenses total -\$965K and have increased by \$810K compared to prior year. However, accounting for the \$1.5M change in revenue for housing/dining, net revenues less expenses have effectively decreased by \$690K.

Designated Operations, Service Departments, Clearing Funds:

Designated Operations, Service Departments, and Clearing Funds is comprised primarily of Telecommunications and Oregon Council of Presidents.

In FY24 P10, the Clearing fund reflected a balance of \$1.125M of revenue, causing a misleading comparison for enrollment fees. Accounting for this, revenues are comparable to prior year. Expenses are down \$368K from the prior year, primarily in the Oregon Council of Presidents.

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 ten months of operations and projections for the remaining two months of FY25. Projections for periods eleven through twelve are based on the actual FY24 realization/burn rates for period ten, which are applied to FY25 revenues and expenses.

Education & General Fund:

Revenues:

Total revenues are projected to be \$73.866M, \$718K more than the FY25 adjusted budget. Altogether, net student fees & tuition are projected to be \$32.929M, \$243K more than the adjusted budget. This is primarily due to graduate tuition coming in over budget. The adjusted budget assumes 6% attrition between terms. Actual attrition for UG between fall and winter was 7.9%, and between winter and spring was 6.1%. For graduate students, enrollment increased by 0.3% FTE from fall to winter, and 5.5% from winter to spring.

Government resources and allocation are projected at \$34.877M, \$84K less than the adjusted budget as a result of a decrease in Engineering Technology Sustainability Funds (ETSF). Gifts, grants, and contracts are projected at \$2.962M, \$362K more than the adjusted budget. Other revenues are projected to be \$3.097M, \$197K more than the adjusted budgeted amount.

Expenses:

Total expenses are projected to be \$68.412M, \$3.746M less than the FY25 adjusted budget. Personnel is projected to be \$59.745M, \$714K less 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 \$8.667M, \$3.032M less than the adjusted budget. This is reflective of campus efforts to minimize spending and continue to save wherever possible. Additionally, factors contributing to ~\$1.735M of the savings:

- The FY25 Adjusted Budget included a placeholder one-time S&S budget of \$500K for Sustainability Funds rollover, but only \$202K of the \$1.028M of Sustainability funds received in FY24 had gone unspent and needed rolled over. All the remaining \$202K has been spent in FY25, ~\$120K of S&S, and ~\$82K of personnel (a savings in S&S of \$380K)
- The FY25 Adjusted Budget incorporated several S&S additions that the President did not release to be spent: \$100K of one-time S&S for the Advancement campaign, \$47K of DEI S&S for Title IX/HSI, \$10K for Dean of

Students S&S, \$25K of S&S to expand Willamette Promise, and \$150K of S&S for longevity for Canvas and other LMS tools. This totals \$332K of S&S savings.

- Occupational Therapy anticipates ~\$200K of S&S savings (FY25 Adjusted Budget totaled \$395K) due to utilizing other funding sources and savings on equipment needed.
- The FY25 Adjusted Budget incorporates \$400K of S&S for course fee expenditures, but to date only ~\$141K has been spent (with an additional ~\$66K being spent on personnel).
- The FY25 Adjusted Budget incorporates \$780K of S&S for indirect expenditures, but to date only ~\$216K has been spent (with an additional \$132K being spent on personnel)

Transfer Schedule:

A projected transfer schedule is attached to provide details for the projected transfers in and out. This includes a transfer out of \$5.9M 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 \$867K versus the FY25 adjusted budget of a loss of \$4.608M, an improvement of \$3.742M. Projected year-end fund balance is \$12.887M, or 17.45% of projected revenues.

Auxiliary Enterprises:

Revenues:

Total revenues are projected to be \$21.430M, \$951K more than the adjusted budget. Enrollment fees are projected to be \$6.034M, \$119K more than the budget. Sales and services are projected to be \$12.385M, \$154K more than budgeted. Other revenues are projected to be \$3.012M, \$678K more than the adjusted budget.

Expenses:

Total expenses are projected to be \$25.443M, \$1.042M more than the budget. Personnel is projected to be \$11.477M, \$4K more than the adjusted budget. Service and supplies are projected to be \$13.966M, \$1.038M more than the adjusted budget.

Net Revenues less Expenses and Transfers:

Net revenues less expenses and transfers are projected to be a gain of \$437K compared to the FY25 adjusted budget loss of \$800K. This results in a projected year end fund balance of \$5.649M.

Designated Operations, Service Departments, Clearing Funds:

Revenues:

Total revenues are projected to be \$2.534M, \$268K more than the budget.

Expenses:

Total expenses are projected to be \$1.597M, \$669K less than the budget.

Net Revenues less Expenses and Transfers:

Net revenues less expenses and transfers are projected to be a gain of \$937K 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 April 30, 2025.

Western Oregon University
P10 YTD Actual to Actual Variance

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

As of April 30, 2025
For the Fiscal Year Ended June 30, 2025

	P10 FY24 Actuals	P10 FY24 Realization/ Burn Rate %	P10 FY25 Actuals	P10 FY25 % of Budget	Variance Actuals %		Note
Education & General Fund							
Revenues							
Tuition	31,740		33,005		1,265		
Online Course Fees	3,282		3,010		(272)		
Other Fees	1,214		1,730		516		FY25 includes \$606K of non-refundable tuition fees
Less: Fee Remissions	(4,757)		(5,089)		(332)		
Net Student Fees & Tuition	31,479	96.37%	32,656	99.91%	1,177	3.54%	
Government Resources & Allocations	34,770	100.00%	34,877	99.76%	107	-0.24%	FY24 includes \$1.022M of Sustainability funds
Gift Grants and Contracts	1,404	52.71%	1,561	60.05%	157	7.34%	
Other Revenue	2,679	80.41%	2,491	85.88%	(188)	5.47%	
Total Revenues	70,332	95.78%	71,585	97.86%	1,253	2.08%	
Expenses							
Personnel	45,874	81.29%	48,339	79.95%	(2,465)	-1.33%	
Service & Supplies	7,891	80.40%	6,565	56.12%	1,326	-24.28%	
Total Expenses	53,765	81.15%	54,904	76.09%	(1,139)	-5.07%	
Net Revenues less Expenses	16,567		16,681		114		

Western Oregon University
P10 YTD Actual to Actual Variance

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

As of April 30, 2025
For the Fiscal Year Ended June 30, 2025

	P10 FY24 Actuals	P10 FY24 Realization/ Burn Rate %	P10 FY25 Actuals	P10 FY25 % of Budget	Variance Actuals %		Note
Auxiliary Enterprises Funds							
Revenues							
Enrollment Fees	5,808	97.64%	5,891	99.60%	83	1.96%	Timing discrepancy is \$1.5M
Sales and Services	10,686	83.95%	11,898	97.28%	1,212	13.32%	
Other Revenue	1,904	68.41%	2,060	88.28%	156	19.87%	
Total Revenues	18,398	85.73%	19,849	96.92%	1,451	11.19%	
Expenses							
Personnel	9,095	83.10%	9,537	83.12%	(442)	0.03%	
Service & Supplies	11,078	80.75%	11,277	87.24%	(199)	6.49%	
Total Expenses	20,173	81.79%	20,814	85.30%	(641)	3.51%	
Net Revenues less Expenses	(1,775)		(965)		810		
Designated Operations, Service Departments, Clearing Funds							
Revenues							
Enrollment Fees	1,154	3011.98%	39	81.99%	(1,115)	-2929.99%	
Sales and Services	95	66.79%	104	81.98%	9	15.18%	
Other Revenue	1,491	76.14%	1,810	86.53%	319	10.39%	
Total Revenues	2,739	128.13%	1,953	86.18%	(786)	-41.95%	
Expenses							
Personnel	889	92.80%	564	54.76%	325	-38.04%	
Service & Supplies	932	89.79%	889	71.84%	43	-17.94%	
Total Expenses	1,821	91.23%	1,452	64.08%	368	-27.15%	
Net Revenues less Expenses	919		501		(418)		

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

As of April 30, 2025
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	32,929	32,686	243	
Government Resources & Allocations	34,770	34,877	34,961	(84)	
Gift Grants and Contracts	2,664	2,962	2,600	362	
Other Revenue	3,331	3,097	2,900	197	
Total Revenues	<u>73,431</u>	<u>73,866</u>	<u>73,148</u>	<u>718</u>	
Personnel	56,436	59,745	60,459	714	
Service & Supplies	9,815	8,667	11,699	3,032	
Total Expenses	<u>66,250</u>	<u>68,412</u>	<u>72,158</u>	<u>3,746</u>	
Net Transfers	7,447	6,320	5,598	(722)	Projection based on transfer schedule.
Total Expenses and Transfers	<u>73,697</u>	<u>74,732</u>	<u>77,756</u>	<u>3,024</u>	
Net Revenues less Expenses	(266)	(867)	(4,608)	3,742	
Fund Balance at the Beginning of the Year	14,025	13,754			
Additions/Deductions to Fund Balance	<u>(5)</u>	<u>-</u>			
Fund Balance at the End of the Year	<u><u>13,754</u></u>	<u><u>12,887</u></u>			
Fund Balance as a Percentage of Revenues	18.73%	17.45%			

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

As of April 30, 2025
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	6,034	5,915	119	
Sales and Services	12,728	12,385	12,231	154	
Other Revenue	2,784	3,012	2,334	678	
Total Revenues	21,460	21,430	20,479	951	
Personnel	10,946	11,477	11,474	(4)	
Service & Supplies	13,719	13,966	12,927	(1,038)	
Total Expenses	24,665	25,443	24,401	(1,042)	
Net Transfers	(6,801)	(4,450)	(3,122)	1,328	Projection based on transfer schedule.
Total Expenses and Transfers	17,863	20,993	21,279	286	
Net Revenues less Expenses	3,597	437	(800)	1,237	
Additions/Deductions to Fund Balance	(1,898)	(1,869)			
Fund Balance at the Beginning of the Year	5,383	7,082			
Fund Balance at the End of the Year	7,082	5,649			
Fund Balance as a Percentage of Revenues	33.00%	26.36%			
Designated Operations, Service Departments, Clearing Funds					
Enrollment Fees	38	1	48	(47)	
Sales and Services	142	155	127	29	
Other Revenue	1,958	2,377	2,092	286	
Total Revenues	2,138	2,534	2,266	268	
Personnel	958	608	1,030	422	
Service & Supplies	1,038	990	1,237	247	
Total Expenses	1,996	1,597	2,266	669	
Net Transfers	(149)	-	-	-	Projection based on transfer schedule.
Total Expenses and Transfers	1,847	1,597	2,266	669	
Net Revenues less Expenses	291	937	-	937	
Additions/Deductions to Fund Balance	(219)	(233)			
Fund Balance at the Beginning of the Year	2,621	2,692			
Fund Balance at the End of the Year	2,692	3,396			
Fund Balance as a Percentage of Revenues	125.93%	134.00%			

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				50,200				50,200
Upcoming				10,040				10,040
Transfers Out E&G				(b)	(c)	(d)	(e)	(f)
Actual				-	-	22,000	-	3,955
Upcoming				5,900,000	150,000	-	294,000	10,283
Transfers In AUX	(b)	(c)	(d)			(g)	(h)	
Actual	-	-	22,000			516,000	-	538,000
Upcoming	5,900,000	150,000	-			-	-	6,050,000
Transfers Out AUX	(a)						(h)	
Actual	50,200						-	50,200
Upcoming	10,040						2,077,972	2,088,012
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