

Finance & Administration Committee (FAC), November 1, 2022

Management Report as of September 30, 2022

Period 3 YTD Actual to Actual Variance:

This report provides three months of actual revenue and expense activity (as of September 30, 2022) as compared to the same period in prior fiscal year (September 30, 2021).

Education & General Fund:

Revenues:

Tuition revenues are \$901K less than the prior year despite having a modest tuition increase (3.19% for resident undergrad) due to an approximate 7.0% enrollment decrease in Fall 2022 (relative to the same term prior year). Online course fees have decreased by \$222K because of decreased enrollment. Other fees are \$54K more than the prior year, and fee remissions have decreased \$48K from the prior year. Altogether, this results in net tuition and fees for Period 3 (encompassing fall term and majority of Summer 2022) being \$1.117M less than the prior year.

Government resources & allocations have increased by \$13K from prior year based on the HECC's Public University Support Fund (PUSF) allocation formula. This is the fifth quarterly distribution for the 2021-23 biennium. A true up in the allocation for the updated 3-year rolling averages is expected in the sixth quarter distribution.

Gift grants and contracts revenue has increased by \$118K from prior year, primarily reflecting increased grant indirect revenue. Other revenues have increased by \$50K from the prior year.

Overall, total revenues are \$24.995M, \$936K less than the prior year, primarily because of decreased enrollment.

Expenses:

Personnel expenses are \$92K more than the prior period and reflect variations in faculty/staff from the prior year.

Services and supplies expenses are \$353K more than the prior year.

Overall, total expenses are \$11.612M, \$438K more than the prior year.

Net Revenues less Expenses:

Net revenues less expenses have decreased by \$1.374M 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 decreased by \$259K, primarily because of the change to the incidental fee structure (in FY22, fee of \$355 was charged to all students at credit 1; in FY23, the fee is \$372, but a reduced fee of \$200 is charged to students not enrolled on the Monmouth campus). Sales and Services are up \$182K from the prior year. Other Revenue increased by \$205K. Altogether, our auxiliary revenue totals \$3.757M and has increased \$127K from the prior year.

Expenses:

Personnel expenses are \$469K more than the prior year. Service & Supplies are \$594K more than the prior year.

Net Revenues less Expenses:

Net revenues less expenses total -\$1.533M and have decreased by \$936K compared to prior year.

Designated Operations, Service Departments, Clearing Funds:

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

Revenues and expenses are comparable to prior year, with revenues up \$67K and expenses down \$147K, for a net difference from prior year of \$214K.

FY23 Projected Year-End:

This report provides year-end projections. With three months of actuals, our projection for the year matches our Proposed FY23 Adjusted Budget.

STAFF RECOMMENDATION:

It is recommended that the Western Oregon University Finance and Administration Committee accept the FY23 Projected Year-End Report and the overall Management Report as of September 30, 2022.

Western Oregon University
P3 YTD Actual to Actual Variance

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

As of September 30, 2022
For the Fiscal Year Ended June 30, 2023

	P3 FY22 Actuals	P3 FY22 Realization/ Burn Rate %	P3 FY23 Actuals	P3 FY23 % of Budget	Variance		Note
					Actuals	%	
Education & General Fund							
Revenues							
Tuition	13,074		12,174		(901)		Decreased enrollment.
Online Course Fees	1,478		1,256		(222)		
Other Fees	594		648		54		
Less: Fee Remissions	(1,382)		(1,430)		(48)		
Net Student Fees & Tuition	13,765	41.71%	12,648	41.99%	(1,117)	0.27%	
Government Resources & Allocations	11,456	36.65%	11,469	35.88%	13	-0.77%	
Gift Grants and Contracts	256	21.86%	374	31.70%	118	9.85%	
Other Revenue	455	10.66%	505	19.42%	50	8.76%	
Total Revenues	25,931	37.21%	24,995	37.95%	(936)	0.74%	
Expenses							
Personnel	8,469	15.19%	8,561	14.26%	92	-0.93%	
Service & Supplies	2,695	27.20%	3,048	31.21%	353	4.01%	
Capital Expense	11	4.47%	4	2.15%	(7)	-2.33%	
Total Expenses	11,174	16.96%	11,612	16.59%	438	-0.36%	
Net Revenues less Expenses	14,757		13,383		(1,374)		

Western Oregon University
P3 YTD Actual to Actual Variance

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

As of September 30, 2022
For the Fiscal Year Ended June 30, 2023

	P3 FY22 Actuals	P3 FY22 Realization/ Burn Rate %	P3 FY23 Actuals	P3 FY23 % of Budget	Variance		Note
					Actuals	%	
Auxiliary Enterprises Funds							
Revenues							
Enrollment Fees	2,118	37.26%	1,858	33.13%	(259)	-4.13%	
Sales and Services	792	7.31%	973	8.88%	182	1.57%	
Other Revenue	720	31.20%	925	46.23%	205	15.03%	
Total Revenues	3,630	19.28%	3,757	20.23%	127	0.95%	
Expenses							
Personnel	1,924	19.93%	2,393	22.60%	469	2.67%	
Service & Supplies	2,303	21.15%	2,896	27.64%	594	6.49%	
Capital Expense	-	100.00%	-	100.00%	-	0.00%	
Total Expenses	4,227	20.58%	5,289	25.10%	1,063	4.53%	
Net Revenues less Expenses	(597)		(1,533)		(936)		
Designated Operations, Service Departments, Clearing Funds							
Revenues							
Enrollment Fees	3	8.88%	73	152.17%	70	143.29%	
Sales and Services	25	17.75%	19	15.06%	(6)	-2.69%	
Other Revenue	296	15.07%	299	14.38%	3	-0.69%	
Total Revenues	324	15.15%	391	17.36%	67	2.22%	
Expenses							
Personnel	215	27.60%	173	17.02%	(42)	-10.57%	
Service & Supplies	360	25.11%	264	20.89%	(96)	-4.22%	
Capital Expense	8	8566.96%	0	100.00%	(8)	-8466.96%	
Total Expenses	584	26.37%	437	19.16%	(147)	-7.21%	
Net Revenues less Expenses	(260)		(46)		214		

Western Oregon University
 FY23 Projected Year-End
 (Unaudited, non-GAAP, for management purposes only)
 (in thousands)

As of September 30, 2022
 For the Fiscal Year Ended June 30, 2023

	FY22 Year-End Actuals	FY23 Projected Year-End	FY23 Preliminary Budget	Variance FY23 Projected Year-End to Prelim Budget	FY23 Proposed Adjusted Budget	Variance FY23 Projected Year-End to Prop Adj Budget	Note
Education & General Fund							
Recurring Operating Activities							
Student Fees & Tuition (net of remissions)	33,000	30,123	31,989	(1,866)	30,123	-	
Government Resources & Allocations	31,257	31,966	31,966	-	31,966	-	
Gift Grants and Contracts	1,171	1,180	1,180	-	1,180	-	
Other Revenue	4,270	2,600	2,600	-	2,600	-	
Total Revenues	69,697	65,869	67,735	(1,866)	65,869	-	
Personnel	55,759	60,033	59,728	305	60,033	-	
Service & Supplies	9,907	9,763	9,716	48	9,763	-	
Capital Expense	238	190	190	-	190	-	
Total Expenses	65,904	69,986	69,633	352	69,986	-	
Net Transfers	4,809	3,627	3,498	129	3,627	-	Projection is based on transfer schedule.
Total Expenses and Transfers	70,713	73,613	73,131	482	73,613	-	
Operating Net Revenues less Expenses	(1,016)	(7,744)	(5,396)	(2,348)	(7,744)	-	
One-Time Activities							
HEERF Reimbursement	5,168	299	-	299	299	-	
Quasi Endowment	(850)	150	-	150	150	-	
Salvage Savings Sweep	-	550	-	550	550	-	
Other	-	(1,151)	(891)	(260)	(1,151)	-	
Total One-Time Activities	4,318	(152)	(891)	740	(152)	-	
Total Net Revenues less Expenses	3,301	(7,896)	(6,287)	(1,608)	(7,896)	-	
Fund Balance at the Beginning of the Year	10,870	15,090	11,811		15,090		
Additions/Deductions to Fund Balance	918	-	-		-		
Fund Balance at the End of the Year	15,090	7,194	5,523		7,194		
Fund Balance as a Percentage of Revenues	20.16%	10.92%	8.15%		10.92%		

Western Oregon University
 FY23 Projected Year-End
 (Unaudited, non-GAAP, for management purposes only)
 (in thousands)

As of September 30, 2022
 For the Fiscal Year Ended June 30, 2023

	FY22 Year-End Actuals	FY23 Projected Year-End	FY23 Preliminary Budget	Variance FY23 Projected Year-End to Prelim Budget	FY23 Proposed Adjusted Budget	Variance FY23 Projected Year-End to Prop Adj Budget	Note
Auxiliary Enterprises Funds							
Enrollment Fees	5,683	5,608	5,608	-	5,608	-	
Sales and Services	10,836	10,964	10,964	-	10,964	-	
Other Revenue	2,309	2,001	1,998	3	2,001	-	
Total Revenues	18,828	18,573	18,571	3	18,573	-	
Personnel	9,654	10,592	10,420	171	10,592	-	
Service & Supplies	10,888	10,478	10,500	(22)	10,478	-	
Capital Expense	-	-	-	-	-	-	
Total Expenses	20,542	21,070	20,920	150	21,070	-	
Net Transfers	(2,827)	(1,461)	(1,350)	(111)	(1,461)	-	Projection is based on transfer schedule.
Total Expenses and Transfers	17,716	19,609	19,570	39	19,609	-	
Net Revenues less Expenses	1,112	(1,036)	(999)	(36)	(1,036)	-	
HEERF Funds	1,487	-	-	-	-	-	
Additions/Deductions to Fund Balance	(1,921)	(1,825)					
Fund Balance at the Beginning of the Year	6,339	7,017					
Fund Balance at the End of the Year	7,017	4,157					
Fund Balance as a Percentage of Revenues	37.27%	22.38%					
Designated Operations, Service Departments, Clearing Funds							
Enrollment Fees	34	48	113	(65)	48	-	
Sales and Services	140	127	127	0	127	-	
Other Revenue	1,965	2,078	2,034	44	2,078	-	
Total Revenues	2,139	2,253	2,274	(21)	2,253	-	
Personnel	781	1,019	1,034	(15)	1,019	-	
Service & Supplies	1,433	1,262	1,261	0	1,262	-	
Capital Expense	0	-	-	-	-	-	
Total Expenses	2,213	2,281	2,295	(15)	2,281	-	
Net Transfers	(46)	1	1	-	1	-	Projection is based on transfer schedule.
Total Expenses and Transfers	2,168	2,281	2,296	(15)	2,281	-	
Net Revenues less Expenses	(29)	(28)	(22)	(6)	(28)	-	
Additions/Deductions to Fund Balance	(277)	(239)					
Fund Balance at the Beginning of the Year	3,047	2,741					
Fund Balance at the End of the Year	2,741	2,474					
Fund Balance as a Percentage of Revenues	128.17%	109.81%					

Western Oregon University
Transfers Schedule - Projected FY23
(Unaudited, non-GAAP, for management purposes only)

	E&G		Auxiliary		Des Ops - Serv Dept.	Plant fund	Other	Total
Transfers In E&G							(a)	
Actual							-	-
Upcoming							8,893	8,893
Transfers Out E&G			(b)	(c)		(d)	(a)	
Actual			-	-		-	-	-
Upcoming			150,000	3,287,753		175,000	23,131	3,635,884
Transfers In AUX	(b)	(c)				(e)		
Actual	-	-				127,047		127,047
Upcoming	150,000	3,287,753				-		3,437,753
Transfers Out AUX						(e)	(f)	
Actual						-	-	-
Upcoming						128,372	1,975,371	2,103,743
Transfers In DO, SD							(g)	
Actual							-	-
Upcoming							-	-
Transfers Out DO, SD							(g)	
Actual							-	-
Upcoming							750	750

Type	Description
(a)	Miscellaneous (endowment matches, student vaccine initiative, etc.)
(b)	Child Development Center support
(c)	Athletic operations support
(d)	Small-Scale Energy Loan Program debt service
(e)	Auxiliary transfers to/from building/equipment reserves
(f)	Misc. auxiliary transfers, including debt payments for Housing and Recreation Center Building Fee
(g)	Misc. designated operations and service departments transfers