

Q4 MANAGEMENT REPORT: FY 2025 YEAR-END SUMMARY

Finance & Administration Committee
October 22, 2025



Oregon State
University

High-level FY25 Highlights

- **Education & General Fund**

- Revenues (\$14.9M) and expenditures (\$15.5M) both 1.6% below budgeted levels; offsetting financial impacts
- Transfers for Capital Investment & Renewal (CIR) significantly higher than budgeted (\$18.3M, 52%)
- Resulting drop in available E&G balance

- **Self-Support Funds**

- Revenues 0.5% higher (\$1.5M) than budgeted; Expenditures 0.6% lower (\$1.4M) than budgeted
- \$10.8M addition to fund balance compared to budget due to larger transfers in

- **Restricted Funds**

- Lower federal grant revenue (\$14.5M, 3.4%), accompanied by lower spending (\$21.3M, 3.7%)

E&G FY25 Budget vs. Actuals

Oregon State University
FY 2025 Budget vs. Actuals
(Unaudited, for management purposes only)

(\$ in thousands)	FY 2024 Actual	FY 2025 Budget	FY 2025 Actual	Budget vs Actual	
EDUCATION & GENERAL					
State General Fund	302,677	289,643	287,921	(1,722)	-0.6%
Tuition & Resource Fees, net of Waivers	469,746	527,421	514,430	(12,991)	-2.5%
Other	142,369	139,606	139,393	(213)	-0.2%
Total Revenues	914,792	956,670	941,744	(14,926)	-1.6%
				-	
Personnel Services	(671,512)	(712,803)	(714,076)	(1,273)	0.2%
Supplies & Services & Capital Outlay	(220,948)	(238,940)	(222,136)	16,804	-7.0%
Total Expenditures	(892,460)	(951,743)	(936,212)	15,531	-1.6%
Net from Operations	22,332	4,927	5,532	605	12.3%
Transfers In	8,691	4,124	4,466	342	8.3%
Transfers Out	(30,254)	(35,271)	(53,597)	(18,326)	52.0%
Fund Additions/(Deductions)		-	-	-	
Change in Unrestricted Net Assets	769	(26,220)	(43,496)	(17,276)	
Beginning Unrestricted Net Assets	186,368	187,137	187,137	-	
Ending Unrestricted Net Assets	187,137	160,917	143,538	(17,379)	
% Operating Revenues	20.5%	16.8%	15.2%		

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E&G balances held across OSU

E&G Balances (\$000s)			
	FY 2023 Year-End Balance	FY 2024 Year-End Balance	FY 2025 Year-End Balance
Academic Colleges	55,472	53,961	47,862
Administrative Units	38,696	37,330	42,565
Institutional Management	30,587	30,918	13,154
	<u>124,755</u>	<u>122,210</u>	<u>103,582</u>
Statewide Public Services	61,613	64,927	39,957
Total E&G Fund Balance	186,367	187,137	143,538

Changes in E&G Fund Balance

- Outdoor School: \$20M one-time appropriation decrease intended to draw down Covid-era fund balance
- Capital Improvement & Renewal (CIR): \$18M additional draw for FY25 capital infrastructure. Use of prior year CIR allocations in lieu of state CIR bond funds
- Overall E&G fund balance drop from \$187.3M to \$143.5M

Uncertainties from May Budget Meeting

- Federal research funding
 - Availability of federal grant funding – affects restricted funds
 - Indirect cost recovery revenue (policy changes and/or reduced funding for grants) – affects E&G revenue
- State appropriations
 - Ongoing legislative session
 - May 15 revenue forecast prior to June appropriations
 - Federal funding for programs such as Medicaid
- Enrollment
 - Tuition is OSU's largest revenue source
 - International enrollment concerns

What Do We Know Now?

- State appropriations: good news/bad news
 - Appropriations in June were largely in line with budget assumptions, except a late reduction to Outdoor School
 - August revenue forecast now anticipates state budget shortfall for current biennium (General Fund and Lottery Fund)
 - HECC has requested impacts for potential 5% reduction to higher ed appropriations
- Federal research/F&A revenue
 - Federal research funding projected to drop, consistent with budget assumption
 - FY25 F&A revenue exceeded budget; expecting year-over-year drop of ~23%
 - Significant federal policy changes for F&A still under review; impact likely post-FY2026
- Enrollment
 - International students: returning student numbers solid; ~30% drop in new, incoming students
 - Fall course registrations up from prior year

Questions?

supplemental material

Overall Revenue

\$1.85 billion

Education & General (E&G)

Student tuition and fees

State funding

Research overhead revenue (F&A recovery)

Self-support Operations

Auxiliary operating revenue

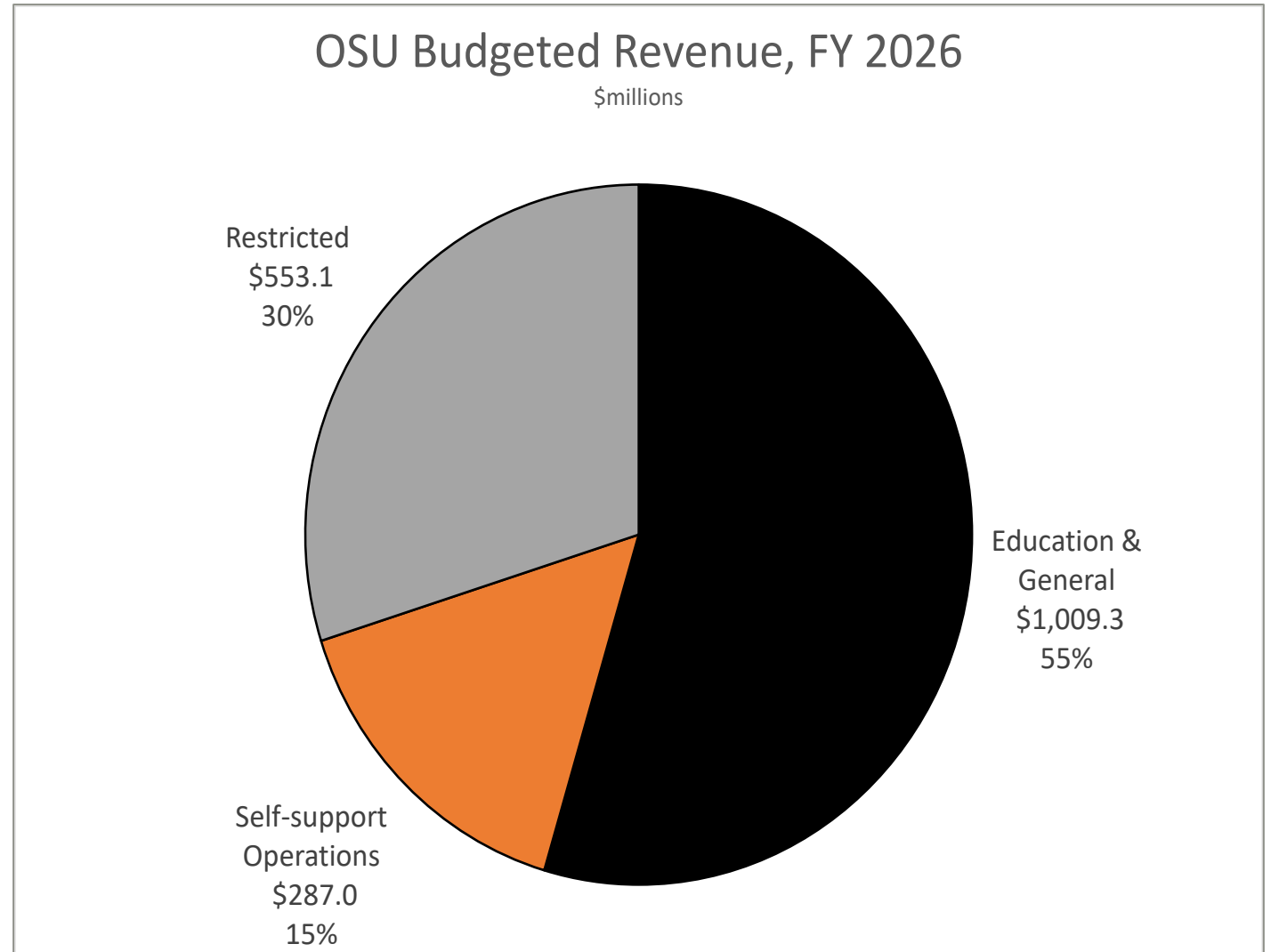
Sales and services

Restricted

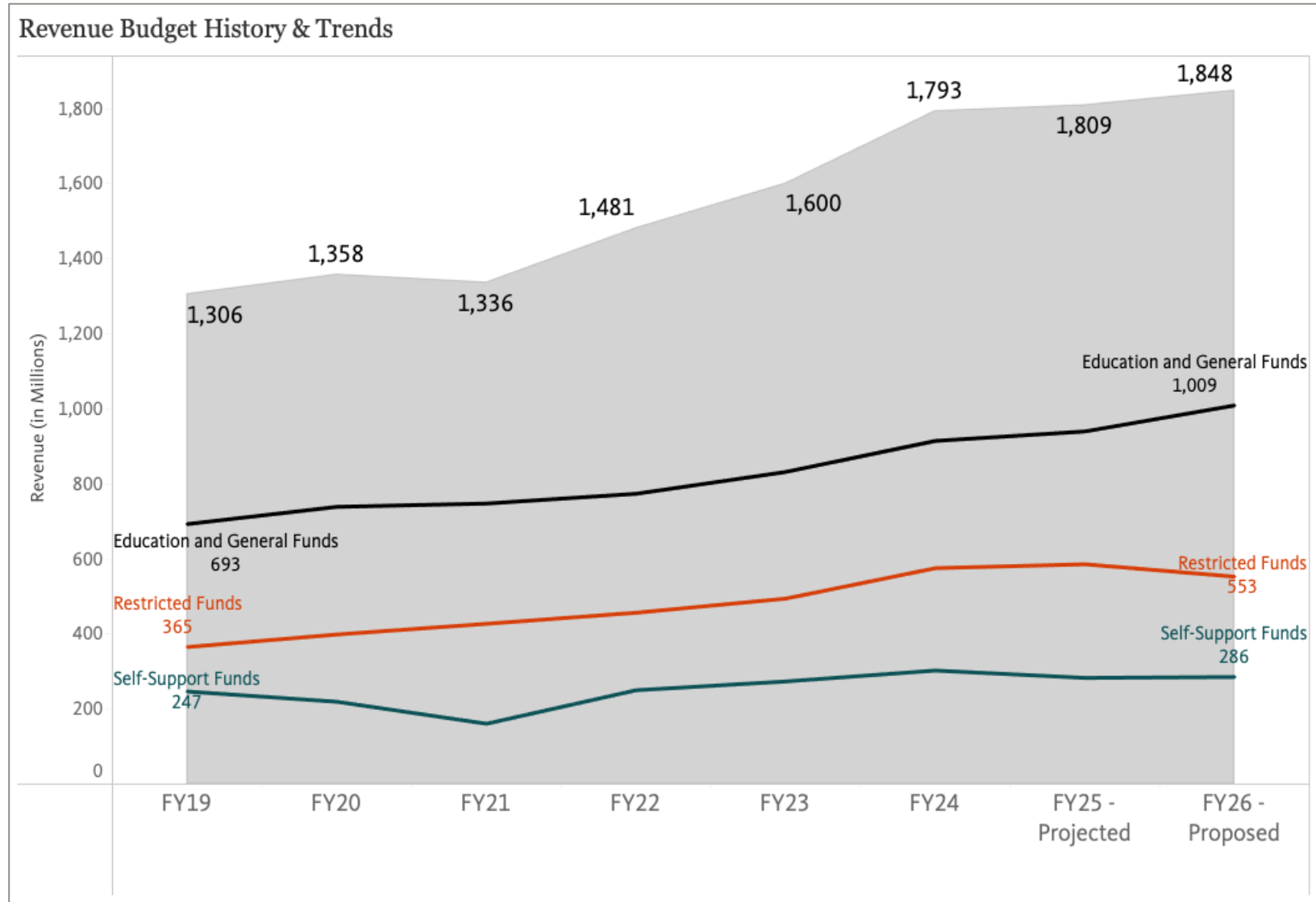
Federal, state grants

Federal and state financial aid

Gifts and donations



Revenue Budget History and Trends



Education & General \$1.01 billion

E&G Budgeted Revenue by Source, FY 2026
(\$millions)

