



**WRIGHT STATE
UNIVERSITY**

BOARD OF TRUSTEES

**Finance, Audit and Infrastructure
COMMITTEE**

October 25, 2019

MEETING DATE

SUBJECT:

Monthly Financial Performance Reports Through September 30, 2019

PRESENTED BY: John Shipley

**BACKGROUND/CURRENT STATUS/MATTERS REQUIRING ACTION/
FINANCIAL IMPLICATIONS:**

FY2020 Financial; Analysis #1

Revenue year to date

Revenue through September 2019 for fiscal year 2020 exceeded budget by \$2.0M. The major contributor to the revenue surplus was tuition and fees with a 1.6M surplus to budget due to higher enrollment than budgeted (enrollment for Fall was down 11.7% vs. 16% budget decline).

Expenses and transfers year to date

Expenses were slightly over plan (\$.2M) with positive variances in all categories except scholarships and fellowships.

FY2018 to FY 2019 Actual Comparison #2- This report compares the actual results to date for the current fiscal year as a percent of the annual budget for the current fiscal year, to the actual performance for the same time period of the previous year as a percent of the actual annual results of the previous year.

Total revenues to date for FY20 were 46% of budget as compared to 46% actual to date to year end for last year. Expenses were 31% of budget compared to 32% of actual to date for last year. Note that revenues to date are down \$9.6M compared to last year and expenses are down \$5.6M.

FY2018 to FY 2019 Budget to Actual Variance # 3- This report presents the results for the month of September vs. budget and last year.

The negative tuition budget represents tuition refunds in prior years. Revenue for the month was slightly ahead of plan while expenses were slightly over plan, with the net almost equal to plan. Revenue for the month was down \$1.2M and expenses were down \$.9M vs. last year.

BOARD RESOLUTION REQUESTED:

For information only.