INFORMATION ITEM #6
Budget Update, FY18 Results
(Joan King)

TO ALL MEMBERS OF THE BOARD OF REGENTS

WSU FY18 Budget Update

In FY17, the University expended $30 M more than it received in revenues. To return to a balanced position with revenues equal to or greater than expenditures, the University set a plan in place to reduce that gap between revenues and expenditures by $10 M per year, across three years.

“We have also made important progress in our fiscal recovery. In September, we will release the final figures to the WSU community, but I can say that we decreased our annual operating deficit by significantly more than our $10 M goal for the last fiscal year.” Kirk Schulz, “News and Notes: From the desk of Kirk Schulz, 8/30/18, e-mail to WSU faculty and staff.

The actual improvement in FY18 was $22.5 M. Areas across the University were able to achieve these results through a combination of increased revenues and expense reductions.

ATTACHMENT: FY18 University Budget Update
**PRELIMINARY**

Annual Revenue less Expense and Reserve Balance: Primary Operating Funds

If additional $10M improvement occurs in FY19, then WSU will produce surplus funds for the first time since FY13.

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<tbody>
<tr>
<td>Student FTE</td>
<td>25,189</td>
<td>25,092</td>
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<td>25,991</td>
<td>26,352</td>
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<td>Employee FTE (Classified, AP and Faculty)</td>
<td>4,598</td>
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<td>5,313</td>
<td>5,350</td>
<td>5,325</td>
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