

# *Audited Financial Report*

FY 2023-24

December 2024 BoT Meeting



# ***Purdue Audited Financial Statement***

## What Is Included?

- Components blended in the Purdue position
  - Purdue West Lafayette and Regionals
  - Purdue Global
  - PARI
  - Purdue International (PII)
- Components discretely presented
  - Purdue Research Foundation (PRF)
  - Ross Ade Foundation
  - Purdue Fort Wayne Foundation



# *Highlights of FY24 Financial Statement*

As of June 30, 2024

- ✓ Unmodified audit opinion
- ↑ \$596M increase in net position
- ↑ Operating revenues increase year over year 6.2%
- ↑ Non-operating revenue increased 36%
  - Driven by increases in investment income

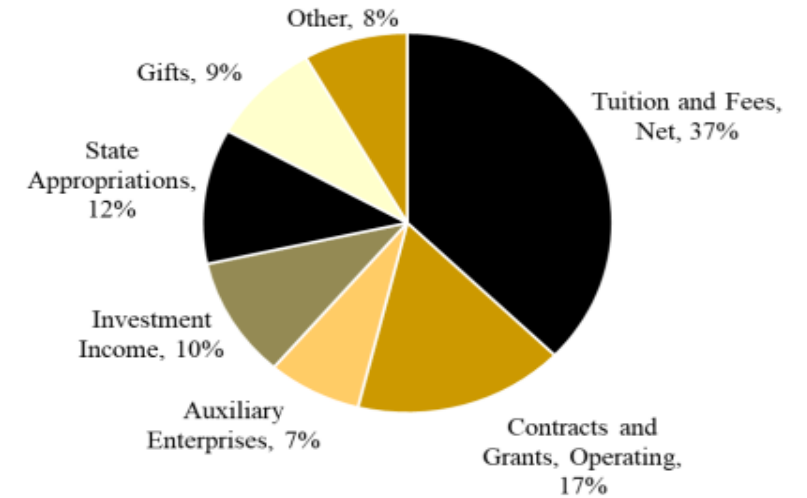
June 30, 2024

## Summary Statement of Revenues, Expenses & Changes in Net Position

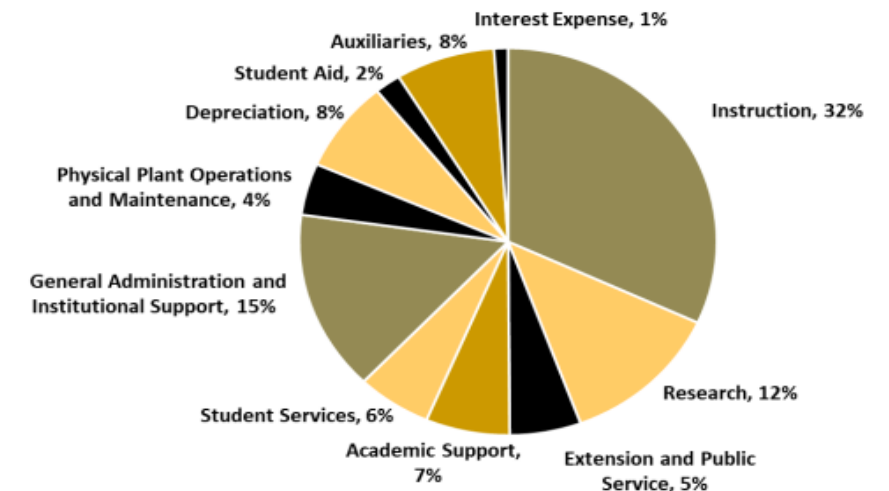
For the Years Ended June 30 (Dollars in Thousands)

	<b>Purdue University</b>	
	<b>2024</b>	<b>2023</b>
<b>Operating Revenues:</b>		
Tuition and Fees, Net	\$ 1,443,346	\$ 1,390,527
Grants and Contracts	645,923	573,442
Auxiliary Enterprises	287,514	271,668
Other Operating Revenues	171,708	163,681
<b>Total Operating Revenues</b>	<b>2,548,491</b>	<b>2,399,318</b>
<b>Operating Expenses</b>	<b>3,246,756</b>	<b>3,057,133</b>
<b>Net Operating Loss</b>	<b>(698,265)</b>	<b>(657,815)</b>
<b>Nonoperating Revenues (Expenses):</b>		
Investment Income	398,773	112,986
Other Nonoperating Revenues	895,064	837,279
<b>Total Nonoperating Revenues</b>	<b>1,293,837</b>	<b>950,265</b>
<b>INCREASE (DECREASE) IN NET POSITION</b>	<b>595,572</b>	<b>292,450</b>
Net Position, Beginning of Year	6,544,069	6,251,619
<b>Net Position, End of Year</b>	<b>\$ 7,139,641</b>	<b>\$ 6,544,069</b>

## Total Revenues



## Total Expenses



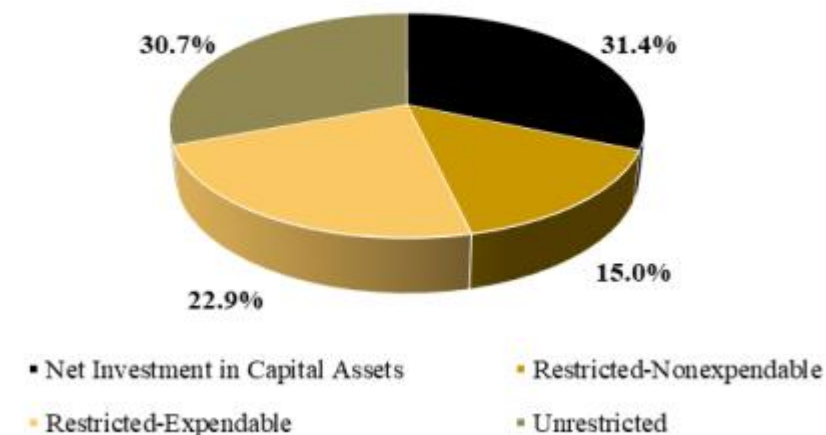
# Summary Statement of Net Position

As of June 30 (Dollars in Thousands)

	<u>Purdue University</u>	
	<u>2024</u>	<u>2023</u>
<b>Assets and Deferred Outflows of Resources:</b>		
Current Assets	\$ 883,438	\$ 856,492
Capital Assets, Net	3,326,622	3,185,312
Other Assets	4,683,835	4,308,768
<b>Total Assets</b>	<b>8,893,895</b>	<b>8,350,572</b>
<b>Deferred Outflows of Resources</b>	59,996	65,230
<b>Liabilities and Deferred Inflows of Resources:</b>		
Current Liabilities	581,680	577,577
Noncurrent Liabilities	1,154,018	1,223,619
<b>Total Liabilities</b>	<b>1,735,698</b>	<b>1,801,196</b>
<b>Deferred Inflows of Resources</b>	78,552	70,537
<b>Net Position:</b>		
Net Investment in Capital Assets	2,240,372	2,030,722
Restricted - Nonexpendable	1,071,409	1,021,585
Restricted - Expendable	1,632,960	1,426,589
Unrestricted	2,194,900	2,065,173
<b>Total Net Position</b>	<b>\$ 7,139,641</b>	<b>\$ 6,544,069</b>

**June 30, 2024**

**Total Net Position**



# ***Future Reporting Changes***

## Changes in financial guidance

### ***Upcoming Financial Reporting Guidance***

GASB Statement No. 101, Compensated Absences

GASB Statement No. 102, Certain Risk Disclosures

GASB Statement No. 103, Financial Reporting Model Improvements

GASB Statement No. 104, Disclosure of Certain Capital Assets

### ***Revisions to the OMB Uniform Guidance (2 CFR Part 200)***

Single audit threshold increases

Modified total direct cost changes

De minimis indirect cost rate changes

Acquisition threshold for equipment and supplies increases