

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

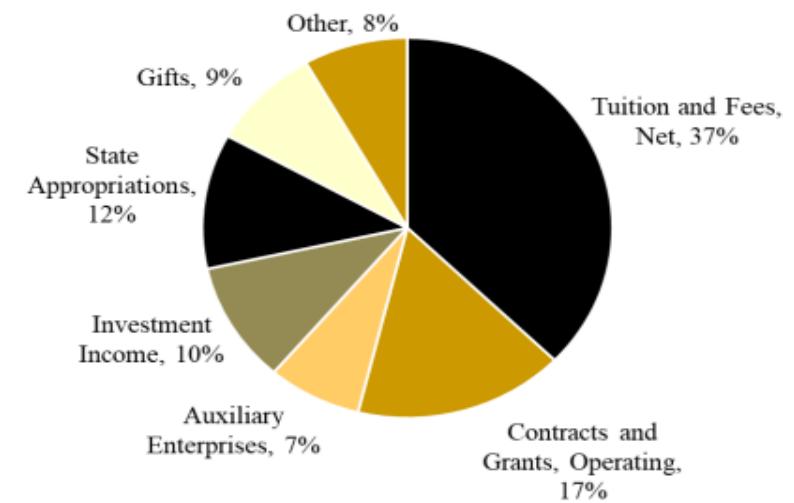
June 30, 2024

Summary Statement of Revenues, Expenses & Changes in Net Position

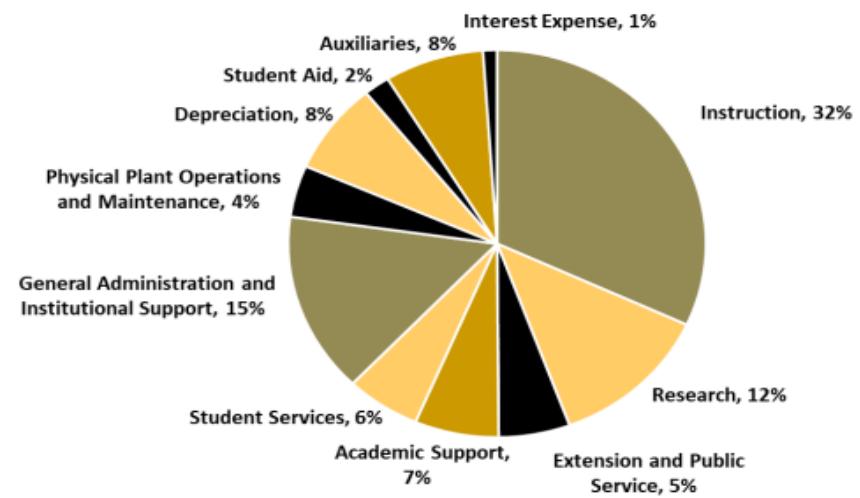
For the Years Ended June 30 (Dollars in Thousands)

Purdue University		
	2024	2023
Operating Revenues:		
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
Total Operating Revenues	2,548,491	2,399,318
Operating Expenses	3,246,756	3,057,133
Net Operating Loss	(698,265)	(657,815)
Nonoperating Revenues (Expenses):		
Investment Income	398,773	112,986
Other Nonoperating Revenues	895,064	837,279
Total Nonoperating Revenues	1,293,837	950,265
INCREASE (DECREASE) IN NET POSITION	595,572	292,450
Net Position, Beginning of Year	6,544,069	6,251,619
Net Position, End of Year	\$ 7,139,641	\$ 6,544,069

Total Revenues



Total Expenses



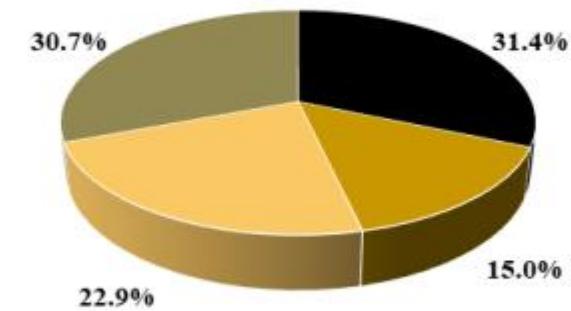
Summary Statement of Net Position

As of June 30 (Dollars in Thousands)

	Purdue University	
	2024	2023
Assets and Deferred Outflows of Resources:		
Current Assets	\$ 883,438	\$ 856,492
Capital Assets, Net	3,326,622	3,185,312
Other Assets	<u>4,683,835</u>	<u>4,308,768</u>
Total Assets	8,893,895	8,350,572
Deferred Outflows of Resources		
	59,996	65,230
Liabilities and Deferred Inflows of Resources:		
Current Liabilities	581,680	577,577
Noncurrent Liabilities	<u>1,154,018</u>	<u>1,223,619</u>
Total Liabilities	1,735,698	1,801,196
Deferred Inflows of Resources		
	78,552	70,537
Net Position:		
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	<u>2,194,900</u>	<u>2,065,173</u>
Total Net Position	\$ 7,139,641	\$ 6,544,069

June 30, 2024

Total Net Position



▪ Net Investment in Capital Assets

▪ Restricted-Nonexpendable

▪ Restricted-Expendable

▪ Unrestricted

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