

Audited Financial Report

FY 2024-25

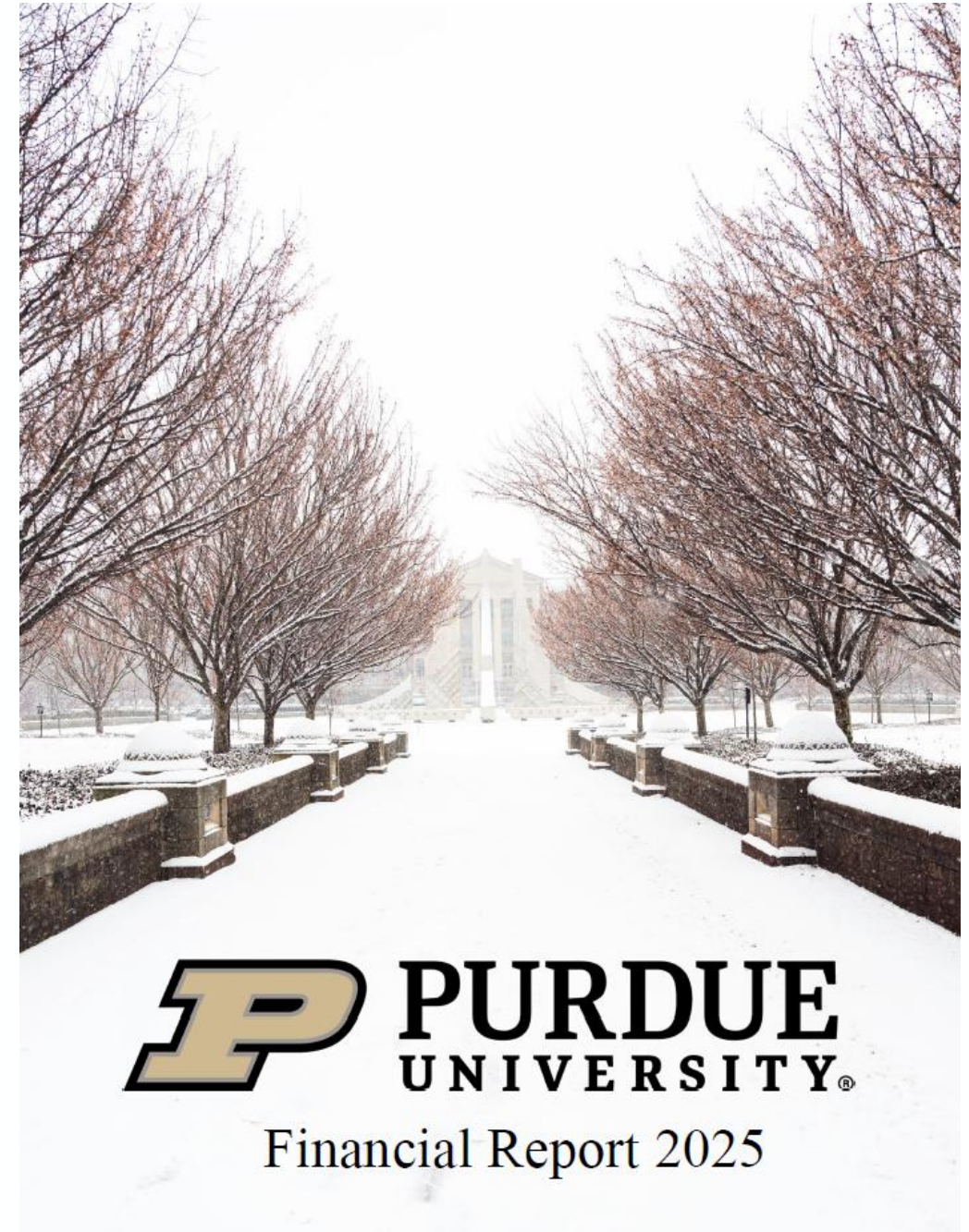
December 2025 BoT Meeting



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



Operating Budget vs. Audited Financial Statement

What Is Included?

	Operating Budget	Financial Statement
Campus Operations	Yes	Yes
Grants	Yes	Yes
Repair & Rehabilitation	Yes	Yes
Sub-Total	Operating Margin	
Capital Construction	No	Yes
Endowment Value Changes	No	Yes
Total		Change in Net Position

Key Points of FY25 Financial Statements

As of June 30, 2025

- Unmodified audit opinion from external auditor
- Total revenues increased by 7.0%
 - Operating revenues increased 5.1%
- Total expenses increased by 7.8%
- Positive change in net position
- Procedural updates
 - Incorporated new guidelines for treatment of student aid & scholarships
 - Reduced effort and lead time for financial report and audit completion

Summary Statement of Revenues, Expenses & Changes in Net Position

For the Years Ended June 30 (Dollars in Thousands)

	Purdue University	
	2025	2024
Operating Revenues:		
Tuition and Fees, Net	\$ 1,495,258	\$ 1,443,346
Grants and Contracts	663,792	645,923
Auxiliary Enterprises	355,763	287,514
Other Operating Revenues	163,826	171,708
Total Operating Revenues	2,678,639	2,548,491
Operating Expenses	3,499,968	3,246,756
Net Operating Loss	(821,329)	(698,265)
Nonoperating Revenues (Expenses):		
Investment Income	425,309	398,773
Other Nonoperating Revenues	1,008,427	895,064
Total Nonoperating Revenues	1,433,736	1,293,837
INCREASE (DECREASE) IN NET POSITION	612,407	595,572
Net Position, Beginning of Year	7,139,641	6,544,069
Net Position, End of Year	\$ 7,752,048	\$ 7,139,641

Summary Statement of Net Position

As of June 30 (Dollars in Thousands)

Purdue University

2025

2024

Assets and Deferred Outflows of Resources:

Current Assets	\$	740,437	\$	883,438
Capital Assets, Net		3,549,727		3,326,622
Other Assets		5,324,451		4,683,835
Total Assets		9,614,615		8,893,895

Deferred Outflows of Resources		48,362		59,996
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Liabilities and Deferred Inflows of Resources:

Current Liabilities		625,933		581,680
Noncurrent Liabilities		1,206,253		1,154,018
Total Liabilities		1,832,186		1,735,698

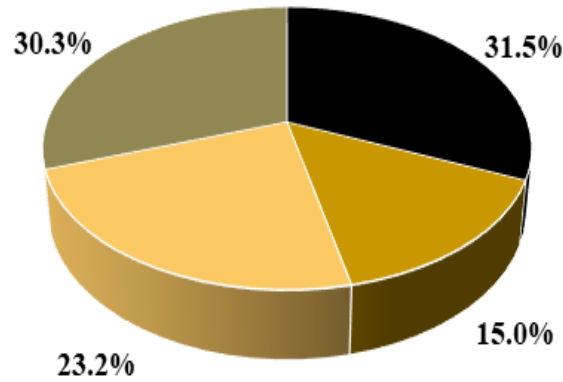
Deferred Inflows of Resources		78,743		78,552
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Net Position:

Net Investment in Capital Assets		2,443,303		2,240,372
Restricted - Nonexpendable		1,163,397		1,071,409
Restricted - Expendable		1,800,879		1,632,960
Unrestricted		2,344,469		2,194,900

Total Net Position	\$	7,752,048	\$	7,139,641
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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. 103, Financial Reporting Model Improvements - Effective for the University's financial statements year ending June 30, 2026

GASB Statement No. 104, Disclosure of Certain Capital Assets - Effective for the University's financial statements year ending June 30, 2026

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

Subaward modified total direct cost changes – Effective with fiscal year after next negotiated rate

Capitalization threshold for equipment and supplies increases - Effective with fiscal year after next negotiated rate