

WMU Audit Highlights 2025



HIGHLIGHTS

- WMU received a **clean, unqualified opinion**, this is the highest level of assurance that can be provided.
- There were **no material weaknesses** noted this audit year.
- The University's **financial position remains strong**, as evidenced by a \$113.8 million increase in net position. This growth was primarily driven by a \$71.3 million increase in net investment in capital assets, supported by the receipt of \$79.1 million in bond proceeds from the 2025A issuance. The bond proceeds have been designated for the development of the Golden Oaks Residence Hall, a strategic capital project scheduled to be operational by the Fall 2026 semester. An additional contributing factor was a \$33.6 million increase in restricted net position categorized under 'Other,' stemming from a revision to the University's endowment distribution policy. The updated policy facilitated a higher rate of earnings distribution compared to the prior fiscal year.
- The University implemented the provisions of Governmental Accounting Standards Board (GASB) Statements No. 101 and No. 102, pertaining to the recognition of compensated absences and the disclosure of certain concentrations, respectively. These adoptions align with evolving accounting standards and enhance the transparency of financial reporting.