

ATHLETICS DEPARTMENT LOUISIANA TECH UNIVERSITY

**UNIVERSITY OF LOUISIANA SYSTEM
STATE OF LOUISIANA**

FINANCIAL AUDIT SERVICES

**Agreed-Upon Procedures Report
Issued January 24, 2024**

**LOUISIANA LEGISLATIVE AUDITOR
1600 NORTH THIRD STREET
POST OFFICE BOX 94397
BATON ROUGE, LOUISIANA 70804-9397**

LEGISLATIVE AUDITOR
MICHAEL J. "MIKE" WAGUESPACK, CPA

FIRST ASSISTANT LEGISLATIVE AUDITOR
BETH Q. DAVIS, CPA

Under the provisions of state law, this report is a public document. A copy of this report has been submitted to the Governor, to the Attorney General, and to other public officials as required by state law. A copy of this report is available for public inspection at the Baton Rouge office of the Louisiana Legislative Auditor and online at www.la.la.gov. When contacting the office, you may refer to Agency ID No. 3476 or Report ID No. 80230121 for additional information.

This document is produced by the Louisiana Legislative Auditor, State of Louisiana, Post Office Box 94397, Baton Rouge, Louisiana 70804-9397 in accordance with Louisiana Revised Statute 24:513. One copy of this public document was produced at an approximate cost of \$0.45. This material was produced in accordance with the standards for state agencies established pursuant to R.S. 43:31.

In compliance with the Americans With Disabilities Act, if you need special assistance relative to this document, or any documents of the Legislative Auditor, please contact Jenifer Schaye, General Counsel, at 225-339-3800.

TABLE OF CONTENTS

	Page
Independent Accountant’s Report on the Application of Agreed-Upon Procedures	2
Statement	
Financial Statement - Statement of Revenues and Expenses (Unaudited) A	12
Notes to the Financial Statement (Unaudited)	13
Appendix	
Major Revenue and Expense Analysis (Unaudited)..... A	15

January 10, 2024

Independent Accountant's Report on the
Application of Agreed-Upon Procedures

DR. JIM HENDERSON, PRESIDENT
LOUISIANA TECH UNIVERSITY
UNIVERSITY OF LOUISIANA SYSTEM
STATE OF LOUISIANA
Ruston, Louisiana

We have performed the procedures enumerated below, which were agreed to by you, as President of the Louisiana Tech University (University), solely to assist you in evaluating whether the accompanying Statement of Revenues and Expenses (Statement) of the University's Athletics Department is in compliance with the National Collegiate Athletic Association (NCAA) Bylaw 20.2.4.17, in evaluating the University's compliance with other specified NCAA legislation, and in evaluating the effectiveness of the University's internal control over compliance for the year ended June 30, 2023. University management is responsible for the accuracy of the Statement (unaudited) and the related notes (unaudited), compliance with NCAA requirements and legislation, and internal control over financial reporting and compliance. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of management of the University. Management of the University has acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The University specified a threshold of \$5,000 for reporting exceptions and the agreed-upon procedures described below were not applied to any transactions that fell under this amount, nor did we report any exceptions noted below this amount. In addition, procedures were not performed on specific reporting categories that were less than 4% of the total revenues or expenses.

The procedures that we performed and our findings are as follows:



MINIMUM COMPLIANCE AGREED-UPON PROCEDURES

INTERNAL CONTROL

1. We obtained, through discussion with management, the identity of those aspects of internal control that management considers unique to intercollegiate athletics.
2. We performed procedures to test specific elements of the control environment and accounting systems that are unique to intercollegiate athletics to determine adherence to established policies and procedures relating to revenues and expenses. The following procedures were performed:
 - (a) We randomly selected one cash receipt batch sheet of ticket sales and followed it through the University's cash control system to determine adherence to established policies and procedures.
 - (b) We selected the largest athletic department cash disbursement transaction and followed it through the University's accounting system to determine adherence to established policies and procedures.
 - (c) We inquired of and observed athletic department personnel to determine their compliance with policies and procedures related to the control and safeguarding of unsold tickets.

We found no exceptions as a result of these procedures.

3. We obtained the University's procedures for gathering information on the nature and extent of affiliated and outside organization activity for or on behalf of the University's intercollegiate athletics program and performed procedures to determine the University's adherence to these procedures.

We found no exceptions as a result of these procedures.

STATEMENT OF REVENUES AND EXPENSES

GENERAL PROCEDURES

1. We obtained written representations from management as to the accuracy of the Statement, completeness of required schedules and related financial information, adequacy of controls, compliance with NCAA rules and legislation, completeness of the list of all known affiliated and outside organizations, and other information as we considered necessary for the fiscal year ended June 30, 2023.

2. We verified the mathematical accuracy of the amounts on the Statement and compared and agreed the amounts to supporting schedules provided by the University and/or the University's general ledger.

We found no exceptions as a result of these procedures.

3. We compared and agreed a sample of one operating revenue receipt and a sample of one expense disbursement obtained from the supporting schedules to adequate supporting documentation.

We found no exceptions as a result of these procedures.

4. We compared each major revenue and expense account over 10% of total revenues or expenses for June 30, 2023, to June 30, 2022, amounts and budget estimates, to identify variations greater than 10%.

We reported the analysis in Appendix A to this report.

MINIMUM AGREED-UPON PROCEDURES FOR REVENUES

1. Using a schedule prepared by the University, we were to compare the value of the tickets sold, complimentary tickets provided, and unsold tickets for the reporting period per the schedule to the related revenue reported by the university in the general ledger and Statement and to the related attendance figures; however, the University did not prepare a schedule that included the ticket and attendance information needed for the requested comparison. We agreed the information on the schedule to the supporting game reconciliations for a random sample of one football, one men's basketball, and one women's basketball game. We also recalculated the reconciliations for the games tested.

We found no exceptions as a result of these procedures.

2. We compared direct institutional support recorded by the University during the reporting period with the institutional supporting budget transfers documentation and other corroborative supporting documentation. We recalculated the totals.

We found no exceptions as a result of these procedures.

3. We compared indirect institutional support recorded by the University during the reporting period with expense payments, cost allocation detail, and other corroborative supporting documentation. We recalculated the totals.

We found no exceptions as a result of these procedures.

4. We selected a sample of one contractual agreement pertaining to revenues derived from guaranteed contests during the reporting period and compared and agreed our selection to the University's general ledger and Statement. We recalculated the totals.

We found no exceptions as a result of these procedures.

5. We were to obtain and review supporting documentation for each contribution of monies, goods, or services received directly by an intercollegiate athletics program from any affiliated or outside organization, agency, or group of individuals (two or more) that constituted 10% or more in the aggregate for the reporting year of all contributions received for intercollegiate athletics during the reporting period; however, no contributions met the 10% threshold. We recalculated the totals.

We found no exceptions as a result of these procedures.

6. We compared the NCAA distribution amounts recorded in the revenue and expense reporting during the reporting period to the general ledger detail for NCAA distributions and other corroborative supporting documentation. We recalculated the totals.

We found no exceptions as a result of these procedures.

7. We obtained and inspected agreements related to the University's conference distributions and participation in revenues from tournaments during the reporting period for relevant terms and conditions. We compared and agreed the related revenues to the University's general ledger and/or the Statement. We recalculated the totals.

We found no exceptions as a result of these procedures.

MINIMUM AGREED-UPON PROCEDURES FOR EXPENSES

1. We selected a sample of 10% of total student athletes from the listing of University student aid recipients.
 - (a) We obtained individual student-account detail for each selection, and compared total aid in the University's student system to the student detail in NCAA's Compliance Assistant (CA) software.
 - (b) We performed a check of each student selected to ensure their information was reported accurately in the NCAA's CA software using the criteria found in 2023 NCAA Agreed-Upon Procedures Appendix D, step 20.c.
 - (c) We recalculated the totals for each sport and overall for all sports.

We found no exceptions as a result of these procedures.

2. We obtained and inspected a list of coaches and support staff/administrative personnel employed by the University and related entities during the reporting period. We selected a sample of three coaches' contracts that included football and men's and women's basketball from the listing and a sample of one staff/administrative personnel and performed the following:
 - (a) Compared and agreed the financial terms and conditions of each selection to the related salaries, benefits, and bonuses recorded by the University and related entities in the Statement during the reporting period.
 - (b) Obtained and inspected payroll summary registers for the reporting year for each selection.
 - (c) Compared and agreed payroll summary registers for each selection to the related salaries, benefits, and bonuses paid by the University and related entities' expense recorded by the University in the Statement during the reporting period.
 - (d) Compared and agreed the totals recorded to any employment contracts executed for the sample selected.
 - (e) Recalculated the totals.

We found no exceptions as a result of these procedures.

3. We obtained documentation of the University's team travel policies, and compared and agreed the University's team travel policies to existing University and NCAA-related policies. In addition, we obtained the general ledger detail and compared the detail to the total expenses reported and recalculated the totals.

We found no exceptions as a result of these procedures.

4. We obtained the general ledger detail for the purchase of equipment, uniforms, and supplies and compared the detail to the total expenses reported. We selected a sample of one transaction to validate the existence of the transaction and the accuracy of its recording. We recalculated the totals.

We found no exceptions as a result of these procedures.

5. We obtained the general ledger detail for other operating expenses and transfers to the University and compared the detail to the total expenses reported. We selected a sample of one transaction and validated the

existence of the transaction and the accuracy of its recording. We recalculated the totals.

We found no exceptions as a result of these procedures.

**MINIMUM AGREED-UPON PROCEDURES
FOR OTHER REPORTING ITEMS**

1. We obtained the repayment schedule and general ledger detail for all outstanding intercollegiate athletics debt during the reporting period. We recalculated the annual maturities (consisting of principal and interest) provided in the schedule obtained. We agreed the total annual maturities and total outstanding athletic debt to supporting documentation and the University's general ledger.

We found no exceptions as a result of these procedures.

2. We agreed the total outstanding University debt to supporting documentation and the University's general ledger.

We found no exceptions as a result of these procedures.

3. We obtained the schedule and general ledger detail of all athletics dedicated endowments maintained by athletics, the University, and affiliated organizations. We agreed the fair market value in the schedule to the supporting documentation, the general ledger, and the Louisiana Tech University Foundation, Inc.'s (Foundation) audited financial statements.

We found no exceptions as a result of these procedures.

4. We agreed the total fair market value of University endowments to supporting documentation and the Foundation's audited financial statements

We found no exceptions as a result of these procedures.

5. We obtained a schedule of athletics related capital expenditures made by athletics, the University, and affiliated organizations during the reporting period, additions only. We obtained the general ledger detail and compared the detail to the total expenses reported. We selected a sample of one transaction to validate the existence of the transaction and the accuracy of its recording. We recalculated the totals.

We found no exceptions as a result of these procedures.

**MINIMUM AGREED-UPON PROCEDURES
FOR NOTES AND DISCLOSURES**

1. We were to obtain from University management a list of contributions of monies, goods, or services received directly by the intercollegiate athletics program from any affiliated or outside organization, agency, or group of individuals (two or more) that constitutes 10% or more of all contributions received for intercollegiate athletics during the reporting period, and ensure the sources of the funds, goods, and services, as well as the value associated with these items, were properly disclosed in the notes to the Statement.

There were no contributions received directly by the University during the reporting period that constituted 10% or more of all contributions received for intercollegiate athletics (see note 1 to the Statement).

2. We obtained a description of the University's policies and procedures for acquiring, approving, depreciating, and disposing of intercollegiate athletics-related assets. We ensured that the University's policies and procedures are properly disclosed within the notes to the Statement.

We found no exceptions as a result of these procedures (see note 2 to the Statement).

3. We determined that intercollegiate athletics debt exists and we ensured that the repayment schedule is properly disclosed within the notes to the Statement.

We found no exceptions as a result of these procedures (see note 3 to the Statement).

**MINIMUM AGREED-UPON PROCEDURES FOR
AFFILIATED AND OUTSIDE ORGANIZATIONS**

1. We obtained from management a listing of all affiliated and outside organizations for the reporting period. We obtained written representations from management that Louisiana Tech University Foundation, Inc. is the only outside organizations created for or on behalf of the Athletics Department.

We found no exceptions as a result of these procedures.

2. We obtained from management of the University statements for all affiliated and outside organizations and we confirmed revenues and expenses directly with a responsible official of the organization.

We found no exceptions as a result of these procedures.

3. We obtained from University management a summary schedule of revenues and expenses for or on behalf of intercollegiate athletics programs by affiliated and outside organizations not under the accounting control of the University to be included with the agreed-upon procedures report as follows:

	FOOTBALL	MEN'S BASKETBALL	WOMEN'S BASKETBALL	OTHER SPORTS	NON- PROGRAM SPECIFIC	TOTAL
Revenues						
Contributions	\$2,729,475	\$397,695	\$147,612	\$706,557	\$1,190,709	\$5,172,048
Total operating revenues	<u>2,729,475</u>	<u>397,695</u>	<u>147,612</u>	<u>706,557</u>	<u>1,190,709</u>	<u>5,172,048</u>
Expenses						
Coaching salaries, benefits, and bonuses paid by the University and related entities	756,017	356,200	108,497	236,592		1,457,306
Support staff/administrative compensation, benefits, and bonuses paid by the University and related entities	1,835		5,000		122,853	129,688
Severance payments	997,028					997,028
Recruiting	9,817	973	1,744	7,509	161	20,204
Team travel		5,629	2,131	31,314	62,206	101,280
Sports equipment, uniform, and supplies	212,366	177		132,302	158,424	503,269
Fundraising, marketing, and promotion					69,657	69,657
Medical expenses and insurance					36	36
Other operating expenses	752,412	34,716	30,240	298,840	777,372	1,893,580
Total operating expenses	<u>2,729,475</u>	<u>397,695</u>	<u>147,612</u>	<u>706,557</u>	<u>1,190,709</u>	<u>5,172,048</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>

We obtained written representations from management as to the accuracy of the summary schedule.

We found no exceptions as a result of these procedures.

4. For all outside organizations that had an independent audit, we obtained the independent auditor’s report to identify any significant deficiencies relating to the outside organization’s internal controls. We were to make inquiries of management to document any corrective action taken in response to the significant deficiencies.

The Foundation’s statements were audited by an independent certified public accountant for the year ended June 30, 2023, and 2022. The audit report dated November 20, 2023, included no significant deficiencies on the outside organization’s internal control.

ADDITIONAL MINIMUM AGREED-UPON PROCEDURES

1. In order for the NCAA to place reliance on the Division I financial reporting to calculate the NCAA revenue distributions, we performed the following procedures:

- (a) For Grants-in-Aid, we compared and agreed the sports sponsored and reported in the NCAA Membership Financial Reporting System to the University's squad lists supporting the equivalency calculations. We were to inquire about any discrepancies and report the justification.

We found no discrepancies as a result of these procedures.

- (b) We compared current-year Grants-in-Aid revenue distribution equivalencies to prior-year reported equivalencies per the Membership Financial Report submission. We were to inquire and document an explanation for a variance greater than 4%.

We noted that the variance did not meet the 4% threshold.

- (c) We obtained the University's Sports Sponsorship and Demographics Form submitted to NCAA Research for the reporting year. We validated that the institution's countable sports reported met the minimum requirements set forth in Bylaw 20.10.6.3, related to the number of contests and the number of participants. Once we validated the countable sports, we ensured the University has properly reported these sports as countable for revenue distribution purposes within the NCAA Membership Financial Reporting System.

We found no exceptions as a result of these procedures.

- (d) We compared current-year number of Sports Sponsored to prior-year reported total per the Membership Financial Report submission. We were to inquire about any variance.

We found no variance as a result of these procedures.

- (e) We agreed the total number of Division I student athletes who, during the academic year, received a Pell Grant award and the total dollar amount of these Pell Grants reported in the NCAA Membership Financial Reporting System to a report, generated out of the University's financial aid records, of all student-athlete Pell Grants.

We found no exceptions as a result of these procedures.

- (f) We compared current-year Pell Grants total to prior-year reported total per the Membership Financial Report submission. We were to inquire about any variance greater than 20 grants.

We noted no variance that met the 20 grants threshold.

An agreed-upon procedures engagement involves the practitioner performing specific procedures that the engaging party has agreed to and acknowledged to be appropriate for the intended purpose of the engagement and reporting on findings based on the procedures performed. We were not engaged to, and did not, conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the compliance of the accompanying Statement and related notes of the University’s Athletics Department or on its compliance with NCAA Bylaw 20.2.4.17 or on the effectiveness of the University’s Athletics Department’s internal control over financial reporting or compliance for the year ended June 30, 2023. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the University and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the President of the University and is not intended to be, and should not be, used by anyone other than this specified party. By provisions of state law, this report is a public document, and it has been distributed to appropriate public officials.

Respectfully submitted,



Michael J. “Mike” Waguespack, CPA
Legislative Auditor

WGW:AHC:JPT:BQD:aa

LTUNCAA2023

UNAUDITED

Statement A

**ATHLETICS DEPARTMENT
LOUISIANA TECH UNIVERSITY
UNIVERSITY OF LOUISIANA SYSTEM
STATE OF LOUISIANA**

**Statement of Revenues and Expenses
For the Year Ended June 30, 2023**

	FOOTBALL	MEN'S BASKETBALL	WOMEN'S BASKETBALL	OTHER SPORTS	NON- PROGRAM SPECIFIC	TOTAL
REVENUES						
Operating revenues:						
Ticket sales	\$624,690	\$172,518	\$55,339	\$300,986		\$1,153,533
Direct institutional support	3,027,632	960,985	996,157	3,368,019	\$6,864	8,359,657
Indirect institutional support					2,597,464	2,597,464
Indirect institutional support - athletic facilities debt service, lease, and rental fees					603,055	603,055
Guarantees	1,750,000	185,000		29,500		1,964,500
Contributions	2,729,475	397,695	147,612	806,557	1,461,959	5,543,298
In-kind	10,167		8,996			19,163
Media rights	259,076	83,563	69,095	206,468		618,202
NCAA distributions	465,706	150,210	124,202	384,217		1,124,335
Conference distributions (non media and non-football bowl)	200,484	66,540	53,468	174,461	2,568,991	3,063,944
Conference distributions of football bowl generated revenue	975,781					975,781
Program, novelty, parking, and concession sales	8,380				132,689	141,069
Royalties, licensing, advertisement, and sponsorships					493,234	493,234
Athletics restricted endowment and investments income	23,901	3,114	3,981	27,627	12,101	70,724
Other operating revenue	27			1,285	89,107	90,419
Total operating revenues	10,075,319	2,019,625	1,458,850	5,299,120	7,965,464	26,818,378
EXPENSES						
Operating expenses:						
Athletic student aid	2,371,655	413,493	471,570	2,605,348	128,122	5,990,188
Guarantees	350,000	67,000	19,000	43,181		479,181
Coaching salaries, benefits, and bonuses paid by the University and related entities	2,762,031	838,087	688,493	1,607,422		5,896,033
Support staff/administrative compensation, benefits, and bonuses paid by the University and related entities	802,431	339,852	76,607	215	2,121,960	3,341,065
Severance payments	997,028					997,028
Recruiting	410,509	110,487	70,730	121,639	185	713,550
Team travel	931,376	511,289	357,290	1,215,812	66,262	3,082,029
Sports equipment, uniforms, and supplies	616,483	40,387	23,765	401,290	174,373	1,256,298
Game expenses	168,277	129,330	91,636	140,777	441,179	971,199
Fundraising, marketing, and promotion				2,337	144,026	146,363
Spirit groups	43	3,629	3,295		7,929	14,896
Athletic facilities debt service, leases, and rental fees					603,055	603,055
Direct overhead and administrative expenses	34,163	7,603	13,756	20,864	493,804	570,190
Indirect institutional support					2,597,464	2,597,464
Medical expenses and insurance			13		827,182	827,195
Memberships and dues	1,175	1,440	250	5,515	390,856	399,236
Student-athlete meals (non-travel)	500,091	36,625	22,343	112,313	15,104	686,476
Other operating expenses	853,661	68,981	62,603	347,275	837,060	2,169,580
Total operating expenses	10,798,923	2,568,203	1,901,351	6,623,988	8,848,561	30,741,026
Excess transfers to institution						
Total expenses	10,798,923	2,568,203	1,901,351	6,623,988	8,848,561	30,741,026
EXCESS (Deficiency) OF REVENUES OVER (Under) EXPENSES	<u>(\$723,604)</u>	<u>(\$548,578)</u>	<u>(\$442,501)</u>	<u>(\$1,324,868)</u>	<u>(\$883,097)</u>	<u>(\$3,922,648)</u>

NOTES TO THE FINANCIAL STATEMENT

(Unaudited)

1. CONTRIBUTIONS

No individual contributions received directly by the Athletics Department exceeded 10% of the total contributions included in Statement A.

2. CAPITAL ASSETS

Capital assets are reported at cost at the date of acquisition or their estimated fair value at the date of donation. For movable property, the University's capitalization policy includes all items with a unit cost of \$5,000 or more and an estimated useful life greater than one year. Renovations to buildings, infrastructure, and land improvements that significantly increase the value or extend the useful life of the structure are capitalized if they exceed \$100,000. Any infrastructure exceeding \$3 million must be capitalized; however, the University's Athletics Department does not have any infrastructure that meets that criterion. Routine repair and maintenance are charged to operating expense in the year in which the expense was incurred.

Depreciation is computed using the straight-line method over the estimated useful life of the assets, generally 40 years for buildings and infrastructure, 20 years for depreciable land improvements, and 3 to 10 years for most movable property. All departments within the University follow standardized policies and procedures established by state laws and regulations for acquiring, approving, depreciating, and disposing of capital assets.

3. LONG-TERM LIABILITIES

Bonds Payable

The following is a detailed summary of bonds payable for the Athletics Department for the year ended June 30, 2023:

Issue	Date of Issue	Original Issue	Principal Outstanding at 6/30/2022	Issued/ (Retired)	Principal Outstanding at 6/30/2023	Maturities	Interest Rates	Interest Outstanding at 6/30/2023
2014	4/10/2014	\$9,000,000	\$7,100,000	(\$285,000)	\$6,815,000	2039	4.48%	\$2,876,384
	Total	<u>\$9,000,000</u>	<u>\$7,100,000</u>	<u>(\$285,000)</u>	<u>\$6,815,000</u>			<u>\$2,876,384</u>

In April 2014, Innovative Student Facilities, Incorporated, a blended component unit of the University, issued bonds of \$9,000,000 for the construction of an athletics and student facility located at the south end zone of Joe Aillet football stadium.

The following is the amortization schedule for the outstanding bonds payable for the Athletics Department as of June 30, 2023:

<u>Fiscal Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$300,000	\$305,312	\$605,312
2025	315,000	291,872	606,872
2026	330,000	277,760	607,760
2027	340,000	262,976	602,976
2028	360,000	247,744	607,744
2029-2033	2,045,000	982,688	3,027,688
2034-2038	2,545,000	482,048	3,027,048
2039-2039	580,000	25,984	605,984
Total	<u>\$6,815,000</u>	<u>\$2,876,384</u>	<u>\$9,691,384</u>

MAJOR REVENUE AND EXPENSE ANALYSIS

(Unaudited)

Appendix A

Appendix A includes an analysis of revenue and expense accounts that exceed 10% of total revenues and expenses. A comparison is presented of current-year amounts to prior-year amounts and of current-year amounts to budget estimates.

**ATHLETICS DEPARTMENT
LOUISIANA TECH UNIVERSITY
UNIVERSITY OF LOUISIANA SYSTEM
STATE OF LOUISIANA**

**Major Revenue and Expense Analysis
For the Year Ended June 30, 2023**

Accounts Exceeding 10% Threshold and Variation Greater Than 10%	Fiscal Year 2023	Fiscal Year 2022	Increase/ (Decrease)	Percent Variance	
Operating Revenues per Statement A					
Direct institutional support	\$8,359,657	\$11,552,772	(\$3,193,115)	(28%)	1
Contributions	\$5,543,298	\$4,686,205	\$857,093	18%	2
Conference distributions (non media and non-football bowl)	\$3,063,944	\$2,282,094	\$781,850	34%	3
Operating Expenses per Statement A					
Support staff/admin compensation, benefits and bonuses paid by the University and related entities	\$3,341,065	\$2,973,771	\$367,294	12%	4
Team travel	\$3,082,029	\$2,085,180	\$996,849	48%	5
Budget⁶					
	Fiscal Year 2023 - Actual	Fiscal Year 2023 - Budget	Increase/ (Decrease)	Percent Variance	
Indirect institutional support	\$2,597,464	\$0	\$2,597,464	100%	7
Conference distributions (non media and non-football bowl) and Conference distributions of football bowl generated revenue	\$4,039,725	\$3,100,000	\$939,725	30%	8
Athletic student aid	\$5,990,188	\$3,930,200	\$2,059,988	52%	9
Team travel	\$2,980,749	\$2,189,618	\$791,131	36%	10

NOTES:

- The University provided less support to Athletics due to the impacts of decreased enrollment and other University expenditures such as the ERP implementation and increased utility costs.
- There was an increase in funds received from and/or paid by the Foundation on behalf of the University, which vary year to year due in part to the level of donors' giving; and the University's Athletic Department's needs for coaches compensation, travel, team equipment and supplies, and bowl and other post-season expenses.
- The increase is primarily due to the increase in conference bowl distribution and the increase of the conference buy-out funds.
- The Support staff/admin salaries and benefits increased due to raises and changes in support staff during fiscal year 2023.
- Travel costs increased due to significant increases in prices for fuel, food, and hotels.
- The budget information does not include affiliated outside organization amounts; therefore, the analysis is presented on University amounts only.
- Indirect institutional support is not included on the University budget. This revenue is calculated specifically for the purposes of the NCAA report to include indirect support that the University provides to athletics for utilities, insurance, grounds and facilities maintenance, and communications.
- The primary difference was the increase in the bowl distribution amount and the distribution for the conference buy-out.
- The University did not include out-of-state and gender equity waivers totaling \$1,827,623 in the Athletics budget for fiscal year 2023. The amount of scholarships also changes due to the graduation of student athletes during the year and the actual value of scholarships based on number of hours enrolled, students selecting to live on or off campus during the year, or the on-campus housing option selected.
- Actual team travel expenditures exceeded the budget due to significant increases in fuel, food, and hotel prices.