

ATHLETIC DEPARTMENT
NICHOLLS STATE UNIVERSITY
UNIVERSITY OF LOUISIANA SYSTEM
STATE OF LOUISIANA



AGREED-UPON PROCEDURES REPORT
ISSUED JANUARY 27, 2021

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LOUISIANA LEGISLATIVE AUDITOR
DARYL G. PURPERA, CPA, CFE

January 15, 2021

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

**DR. JOHN CLUNE, JR., PRESIDENT
NICHOLLS STATE UNIVERSITY
UNIVERSITY OF LOUISIANA SYSTEM
STATE OF LOUISIANA**
Thibodaux, Louisiana

We have performed the procedures enumerated below, which were agreed to by you, as President of Nicholls State University (University), solely to assist you in evaluating whether the accompanying Statement of Revenues and Expenses (Statement) of the University's athletic department is in compliance with the National Collegiate Athletic Association (NCAA) Bylaw 3.2.4.17 for the year ended June 30, 2020. University management is responsible for the accuracy of the Statement (unaudited) and the related notes (unaudited) and the compliance with NCAA requirements. 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. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The University set materiality at \$250 and the agreed-upon procedures described below were not applied to any transactions that fell under 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 10 largest athletic department cash disbursement transactions and followed them 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 year ended June 30, 2020.
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 five operating revenue receipts and a sample of five expense disbursements 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 greater than 10% of total revenues or expenses for June 30, 2020, to June 30, 2019, 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. We obtained documentation of the University's methodology for allocating student fees to the intercollegiate athletics program. We compared and agreed student fees reported in the Statement to student enrollment and obtained explanations from the University regarding any variances in excess of 5%. We recalculated the totals. In addition, since the athletic department reported that an allocation of student fees should be countable as generated revenue, we recalculated the totals of its methodology for supporting that the athletic department is able to count each sport. We tied the calculation to supporting documents.

We found no exceptions as a result of these procedures and identified no variance that exceeded 5%.

2. We compared direct institutional support recorded by the University during the reporting period with 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 selected one contractual agreement pertaining to revenues derived from guaranteed contests during the reporting period and compared and agreed the selection to the University's general ledger and the Statement. We recalculated the totals.

We found no exceptions as a result of these procedures.

4. We obtained and reviewed supporting documentation evidencing 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) not included above (e.g., contributions by corporate sponsors) that constituted 10% or more in the aggregate for the reporting year of all contributions received for intercollegiate athletics during the reporting period. We recalculated the totals.

No outside organization, other than the Nicholls State University Foundation, Inc., contributed monies, goods, or services for or on behalf of the athletic department that exceeded 10% of total contributions.

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

We found no exceptions as a result of these procedures.

6. We obtained and inspected agreements related to the University's participation in revenues from royalties, licensing, advertisements, and sponsorships during the reporting period for relevant terms and conditions. We compared and agreed the related revenues to the general ledger and 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 student athletes from a listing of University student aid recipients. The following procedures were performed:
 - (a) We obtained individual student account detail for each selection, and compared total aid in the University's student system to the student's detail in the University report that ties directly to the NCAA Membership Financial Reporting system.
 - (b) We performed a check of each student selected to ensure his/her information was reported accurately in the NCAA Membership Financial Reporting System using the criteria found in the 2020 NCAA Agreed-Upon Procedures.
 - (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 paid by the University and related entities during the reporting period. We selected the head coaches' contracts for football and men's and women's basketball and a sample of three staff/administrative personnel from the listing. The following procedures were performed:
 - (a) We 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) We obtained and inspected payroll summary registers for the reporting year for each selection.
 - (c) We 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) We compared and agreed the totals recorded to employment contracts executed for the sample selected.

(e) We recalculated the totals.

We found no exceptions as a result of these procedures.

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

We found no exceptions as a result of these procedures.

4. We obtained general ledger detail for direct overhead and administrative expenses and compared the detail to the total expenses reported. We selected two transactions and obtained supporting documentation to validate the existence of the transactions and the accuracy of their 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 schedules obtained.

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

We noted the amount reported as Athletically-related Facilities Annual Debt Service did not agree to supporting documentation as it was understated by \$54,056. The other reporting item has been corrected.

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 agreed the total fair market value of university endowments to supporting documentation and the University's general ledger.

We found no exceptions as a result of these procedures.

4. We were to obtain a schedule of athletics-related capital expenditures made by athletics, the University, and affiliate organizations during the reporting period. We were to obtain the general ledger detail and compare the detail to the total

expenses reported. We were to select one transaction to validate the existence of the transaction and the accuracy of its recording. We were to recalculate the totals.

The University did not report any athletics-related capital expenditures during the reporting period.

MINIMUM AGREED-UPON PROCEDURES FOR NOTES AND DISCLOSURES

1. We obtained 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 individuals (e.g., contributions by corporate sponsors) that constitutes 10% or more of all contributions received for intercollegiate athletics during the reporting period, and ensured the source(s) of the funds, goods, and services, as well as the value associated with these items, were properly disclosed in the notes to the Statement.

We noted the Nicholls State University Foundation, Inc. is the only outside organization that provided individual contributions of monies, goods, or services to the athletic department that exceeded 10% of the total contributions (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 were to obtain from University management the repayment schedules for all outstanding intercollegiate athletics debt maintained by the University during the reporting period. If such debt exists, we were to recalculate the annual maturities, agree annual maturities to supporting documentation and to the University's general ledger, and ensure the repayment schedule is properly disclosed within the notes to the Statement.

The University did not maintain any debt related to intercollegiate athletics during the reporting period (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 the Nicholls State University Foundation, Inc. is the only outside organization created for or on behalf of the athletic 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 agreed the amounts reported in the statements to the University's general ledger.

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:

	Nicholls State University Foundation, Inc.
REVENUES	
Contributions	\$724,089
Program, novelty, parking and concession sales	19,314
Royalties, licensing, advertisements and sponsorships	378,841
Sports camp revenue	2,345
Other operating revenue	15,197
Total revenues	<u>1,139,786</u>
EXPENSES	
Athletic student aid	729
Game guarantee	1,650
Coaching salaries, benefits, and bonuses paid by the University and related entities	34,944
Support staff/administrative compensation, benefits, and bonuses paid by the University and related entities	2,450
Recruiting	31,628
Team travel	6,721
Sports equipment, uniforms, and supplies	75,833
Game expenses	16,727
Fundraising, marketing, and promotion	310,117
Sports camp expenses	1,023
Spirit groups	5,284
Athletic facilities debt service, leases and rental fee	240,714
Direct overhead and administrative expenses	56,086
Medical expenses and medical insurance	334
Memberships and dues	6,016
Student athlete meals (non-travel)	17,722
Other expenses	20,660
Bowl expenses	13,201
Total expenses	<u>841,839</u>
EXCESS OF REVENUES OVER EXPENSES	<u><u>\$297,947</u></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 Nicholls State University Foundation, Inc.'s statements were audited by an independent certified public accountant for the year ended June 30, 2019 and 2018. The audit report dated September 21, 2020, did not include a report on internal control.

The financial statements of the Nicholls State University Foundation, Inc., for the year ended June 30, 2020, are being audited by an independent certified public accounting firm. The audit report has not been issued as of January 15, 2021.

ADDITIONAL MINIMUM AGREED-UPON PROCEDURES

1. In order for the NCAA to place reliance on the Division I financial reporting for NCAA revenue distribution purposes, the following procedures were performed:

- (a) For Grants-in-Aid, we compared and agreed the sports sponsored and reported in the NCAA Membership Financial Reporting System to the Calculation of Revenue Distribution Equivalencies Report from Compliance Assistance.

We found no exceptions as a result of these procedures.

- (b) We compared current-year Grants-in-Aid revenue distribution equivalences to prior-year reported equivalences per the Membership Financial Report submission. We inquired and documented explanations for any variances +/- 4.0%.

There were variances of +/- 4.0% for men's and women's indoor/outdoor track and cross country (-32.4% and 26.2%, respectively), men's golf (28.0%), women's basketball (-7.4%), women's soccer (9.4%), women's tennis (-5.5%), and women's volleyball (6.4%). The university provided that the variances in track and cross country were the result of fluctuations in student-athlete rosters due to coaching changes. The increase in men's golf was the result of increased scholarship budget for the team in fiscal year 2020. Women's basketball decreased due to two student-athletes that did not return for the Spring 2020 semester. Women's soccer and women's volleyball increased in fiscal year 2020 as a result of student-athletes who did not return for the Spring 2019 semester, which reduced the equivalencies in the prior year. The decrease in women's tennis resulted from variances in the fees and costs associated with the seven student-athletes' class schedules from year to year.

- (c) We obtained the University's Sports Sponsorship and Demographics Form submitted to the NCAA for the reporting year. We validated that the countable NCAA sports reported by the University met the minimum requirements set forth in Bylaw 20.9.6.3, for the number of contests and

the number of participants. We also ensured the University 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. As a result of COVID-19 and its impact on institutional sport seasons, the NCAA Division I Council Coordination Committee has approved a blanket waiver of the minimum sports sponsorship requirements for the 2019-20 academic year for spring sports.

- (d) We compared the current-year number of Sports Sponsored to the prior-year reported total in the Membership Financial Report submission. We obtained explanation for any variance.

We did not identify any variances from prior year.

- (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 the current-year Pell Grants total to the prior-year reported total in the Membership Financial Report submission and obtained an explanation for any variance greater than +/- 20 grants.

Total Pell Grants increased by 21 in the current year. The University stated that the variance was the result of additional student-athletes who qualified for Pell Grants.

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 Athletic Department or on its compliance with NCAA Bylaw 3.2.4.17 or on the effectiveness of the University Athletic Department's internal control over financial reporting for the year ended June 30, 2020. 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.

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,

A handwritten signature in blue ink that reads "Daryl G. Purpera". The signature is written in a cursive style with a large, looped initial "D".

Daryl G. Purpera, CPA, CFE
Legislative Auditor

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UNIVNCAA2020

UNAUDITED

Statement A

**ATHLETIC DEPARTMENT
NICHOLLS STATE UNIVERSITY
UNIVERSITY OF LOUISIANA SYSTEM
STATE OF LOUISIANA**

**Statement of Revenues and Expenses
For the Year Ended June 30, 2020**

	FOOTBALL	MEN'S BASKETBALL	WOMEN'S BASKETBALL	OTHER SPORTS	NON- PROGRAM SPECIFIC	TOTAL
REVENUES						
Operating revenues:						
Ticket sales	\$204,051	\$14,643	\$8,460	\$45,472		\$272,626
Student fees	959,790	192,823	351,245	1,371,089	\$52,841	2,927,788
Direct institutional support	1,082,263	217,428	396,065	1,546,044		3,241,800
Indirect institutional support					166,190	166,190
Guarantees	700,000	440,000	72,000			1,212,000
Contributions	140,285	32,134	5,133	128,766	618,242	924,560
In-kind	2,820	2,550	1,400	19,241	233,184	259,195
NCAA distributions					511,477	511,477
Program, novelty, parking, and concession sales	24,218	1,116	694	3,322	19,314	48,664
Royalties, licensing, advertisement, and sponsorships	22,059			561	580,815	603,435
Sports camp revenues					10,342	10,342
Other operating revenue					24,026	24,026
Bowl revenues	151,507					151,507
Total operating revenues	<u>3,286,993</u>	<u>900,694</u>	<u>834,997</u>	<u>3,114,495</u>	<u>2,216,431</u>	<u>10,353,610</u>
EXPENSES						
Operating expenses:						
Athletic student aid	1,148,717	249,818	224,998	1,296,874	47,680	2,968,087
Guarantees		12,150	5,060	48,836		66,046
Coaching salaries, benefits, and bonuses paid by the University and related entities	1,068,446	312,089	333,217	867,429		2,581,181
Support staff/administrative compensation, benefits, and bonuses paid by the University and related entities					1,019,506	1,019,506
Severance payments				5,844	41,654	47,498
Recruiting	23,159	7,728	12,937	20,114		63,938
Team travel	307,977	183,141	97,511	239,196		827,825
Sports equipment, uniforms, and supplies	133,401	23,280	11,576	139,465		307,722
Game expenses	98,426	38,229	29,679	53,376	31,251	250,961
Fundraising, marketing, and promotion	16,133	180	1,352	5,835	298,891	322,391
Sports camp expenses			1,020	3		1,023
Spirit groups					76,263	76,263
Athletic facilities debt service, leases, and rental fees					240,714	240,714
Direct overhead and administrative expenses	18,928	11,289	10,951	28,006	527,258	596,432
Indirect institutional support					166,190	166,190
Medical expenses and insurance				334	169,820	170,154
Memberships and dues	5,213		225	3,526	67,566	76,530
Student-athlete meals (non-travel)	29,420	6,405	4,945	5,682	39,627	86,079
Other operating expenses	35,796	3,074	4,416	20,898	23,672	87,856
Bowl expenses	136,016					136,016
Total operating expenses	<u>3,021,632</u>	<u>847,383</u>	<u>737,887</u>	<u>2,735,418</u>	<u>2,750,092</u>	<u>10,092,412</u>
EXCESS (Deficiency) OF REVENUES OVER (Under) EXPENSES	<u>\$265,361</u>	<u>\$53,311</u>	<u>\$97,110</u>	<u>\$379,077</u>	<u>(\$533,661)</u>	<u>\$261,198</u>

NOTES TO THE FINANCIAL STATEMENT

(UNAUDITED)

1. CONTRIBUTIONS

Individual contributions received directly by the Athletic Department from the Nicholls State University Foundation, Inc., totaling \$724,089, 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. Routine repairs 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, 3 years for software with an acquisition cost of \$1,000,000 or more, and 3 to 10 years for internally generated software with development costs of \$1,000,000 or more. All departments within the University follow standardized policies and procedures prescribed by state laws and regulations for acquiring, approving, depreciating, and disposing of capital assets.

3. Debt Note

The University did not maintain any debt related to intercollegiate athletics during the reporting period. An affiliated organization, the Nicholls State University Foundation, Inc., has two loan agreements with financial institutions for capital improvements/projects to various Nicholls athletic facilities.

The following is a detailed summary of the payables for the year ended June 30, 2020.

Issue	Date of Issue	Original Issue	Outstanding July 1, 2019	Issued (Redeemed)	Outstanding June 30, 2020	Maturities	Interest Rate	Future Interest Payments June 30, 2020
United Community Bank	5/1/2018	\$1,299,518	\$1,186,205	(\$119,890)	\$1,066,315	2023	5.75%	\$155,159
UBS United States	9/26/2019	2,500,000	2,500,000	None	2,500,000	2022	2.80%	159,056
Totals		<u>\$3,799,518</u>	<u>\$3,686,205</u>	<u>(\$119,890)</u>	<u>\$3,566,315</u>			<u>\$314,215</u>

The following is an amortization schedule for the outstanding liabilities:

Fiscal Year Ending	Principal	Interest	Total
2021	\$127,209	\$130,421	\$257,630
2022	134,788	122,842	257,630
2023	3,304,318	60,952	3,365,270
Total	<u>\$3,566,315</u>	<u>\$314,215</u>	<u>\$3,880,530</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.

**ATHLETIC DEPARTMENT
NICHOLLS STATE UNIVERSITY
UNIVERSITY OF LOUISIANA SYSTEM
STATE OF LOUISIANA**

**Major Revenue and Expense Analysis
For the Year Ended June 30, 2020**

Accounts Exceeding 10% Threshold and Variation Greater Than 10%	Fiscal Year 2020	Fiscal Year 2019	Increase/ (Decrease)	Percent Variance	
Operating Revenues per Statement A					
Direct institutional support	\$3,241,800	\$2,658,210	\$583,590	22%	1
Operating Expenses per Statement A					
Coaching salaries, benefits, and bonuses paid by the University and related entities	\$2,581,181	\$2,330,196	\$250,985	11%	2
Budget					
	Fiscal Year 2020 - Actual	Fiscal Year 2020 - Budget	Increase/ (Decrease)	Percent Variance	
Direct institutional support	\$3,241,800	\$2,502,450	\$739,350	30%	1
Team travel	\$814,689	\$1,064,350	(\$249,661)	(23%)	3

NOTES:

The budget analysis is presented based on University data only.

- 1 The Athletics Department required additional support from the University due to unforeseen revenue reductions as a result of the COVID-19 pandemic.
- 2 The increase in coaching salaries and benefits primarily resulted from a 2% salary increase for coaches and assistants, additional car allowances paid to assistant coaches, and the addition of a third assistant coach for softball.
- 3 Travel expenses were lower than projected as a result of the cancellation of Spring 2020 sports due to the COVID-19 pandemic.