

ATHLETIC DEPARTMENT  
UNIVERSITY OF LOUISIANA AT LAFAYETTE  
UNIVERSITY OF LOUISIANA SYSTEM  
STATE OF LOUISIANA



AGREED-UPON PROCEDURES REPORT  
ISSUED FEBRUARY 6, 2019

**LOUISIANA LEGISLATIVE AUDITOR  
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# TABLE OF CONTENTS

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	Page
Independent Accountant’s Report on the Application of Agreed-Upon Procedures .....	2
<b>Statement</b>	
Financial Statement - Statement of Revenues and Expenses (Unaudited)..... A .....	11
Notes to the Financial Statement (Unaudited) .....	12
<b>Appendix</b>	
Major Revenue and Expense Analysis (Unaudited) .....	A.....15





LOUISIANA LEGISLATIVE AUDITOR  
DARYL G. PURPERA, CPA, CFE

January 15, 2019

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

**DR. E. JOSEPH SAVOIE, PRESIDENT**  
**UNIVERSITY OF LOUISIANA AT LAFAYETTE**  
**UNIVERSITY OF LOUISIANA SYSTEM**  
**STATE OF LOUISIANA**  
Lafayette, Louisiana

We have performed the procedures enumerated below, which were agreed to by you, as President of the University of Louisiana at Lafayette (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 3.2.4.15 for the year ended June 30, 2018. 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 \$5,000 and the agreed-upon procedures described below were not applied to any transactions that fall under this amount. In addition, procedures were not performed on specific reporting categories that are 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 two 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 fair presentation 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, 2018.
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 noted that royalties, licensing, advertisement, and sponsorships revenue and the related fundraising, marketing, and promotion expenses were overstated by \$38,044 in relation to one operating revenue receipt. Statement A was corrected.

4. We compared each major revenue and expense account over 10% of total revenues or expenses for June 30, 2018, to June 30, 2017, 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 compared 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. We agreed the information on the schedule to the supporting game reconciliations for a random sample of one football, one basketball, and one baseball game. We 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 selected the away game with the largest game guarantee settlement during the reporting period and agreed the settlement amount to the University's general ledger and/or the Statement and to the contractual agreement. We recalculated the totals.

We found no exceptions as a result of these procedures.

4. We randomly selected two contractual agreements pertaining to revenues derived from guaranteed contests during the reporting period and compared and agreed each selection to the University's general ledger and/or the Statement. We recalculated the totals.

We found no exceptions as a result of these procedures.

5. We obtained and reviewed 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) not included above (e.g., contributions by corporate sponsors) that constitutes 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.

We found no exceptions as a result of these procedures.

**MINIMUM AGREED-UPON PROCEDURES  
FOR EXPENSES**

1. We selected a sample of 20% of total student athletes, with a maximum of 60, from the listing of University aid recipients and performed the following:
  - (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 accurately entered directly into the NCAA Membership Financial Reporting System using the criteria found in the 2018 NCAA Agreed-Upon Procedures.
  - (c) We recalculated the totals for each sport and overall for all sports.

We noted that 6 out of the 60 students selected had inaccurate calculations for the equivalency value and grants-in-aid based on criteria found in the 2018 NCAA Agreed-Upon 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 a sample of two support staff/administrative personnel and all head coaches from football and men's and women's basketball from the list and performed the following:
  - (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 any 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 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. We recalculated the totals.

We found no exceptions as a result of these procedures.

4. We obtained the general ledger detail for game expenses and compared the detail to the total expenses reported. We selected a sample of two transactions 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.

5. We obtained a listing of debt service schedules, lease payments, and rental fees for athletics facilities and compared the two highest facility payments to additional supporting documentation (e.g., debt financing agreements, leases, rental agreements). We compared amounts recorded to the general ledger detail and recalculated the totals.

We found no exceptions as a result of these procedures.

6. We obtained the general ledger detail for direct overhead and administrative expenses and compared the detail to the total expenses reported. We selected a sample of two transactions 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 schedules 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 that the total athletics related debt was overstated by \$475,666. Note 3 was 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 were to obtain the schedules and general ledger detail of all athletics dedicated endowments maintained by athletics, the University, and affiliated

organizations. We were to agree the fair market value in the schedules to the supporting documentation and the general ledger.

We obtained the schedules of all athletics dedicated endowments which were generated from the University of Louisiana at Lafayette Foundation, Inc.'s general ledger. The endowments are owned and held by the University of Louisiana at Lafayette Foundation, Inc., a private not-for-profit organization and outside organization. These funds are part of the foundation's total endowments/investments and subject to an outside CPA's audit. We reviewed the foundation's audit report from the same reporting period and noted no findings related to endowments/investments.

4. 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.

5. We obtained a schedule of athletics related capital expenditures made by athletics, the University, and affiliated organizations during the reporting period. We obtained the general ledger detail and compared the detail to the total expenses reported. We selected a sample of two transactions to validate the existence of the transaction 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 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 University of Louisiana at Lafayette 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 obtained from University management the repayment schedules for all outstanding intercollegiate athletics debt maintained by the University during the reporting period. We recalculated the annual maturities, agreed annual maturities to supporting documentation and to the University's general ledger, and ensured 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 the University of Louisiana at Lafayette Foundation, Inc. is the only outside organization created for or on behalf of the athletic department.
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:

	FOOTBALL	MEN'S BASKETBALL	WOMEN'S BASKETBALL	OTHER SPORTS	NON- PROGRAM SPECIFIC	TOTAL
<b>Revenues:</b>						
Contributions	\$1,182,354	\$155,900	\$44,745	\$960,035	\$515,886	\$2,858,920
In-kind	19,258	3,154		18,252	64,658	105,322
NCAA distributions					5,750	5,750
Total revenues	<u>1,201,612</u>	<u>159,054</u>	<u>44,745</u>	<u>978,287</u>	<u>586,294</u>	<u>2,969,992</u>
<b>Expenses:</b>						
Athletic student aid				775		775
Guarantees				10,299		10,299
Coaching salaries, benefits, and bonuses paid by the University and related entities	100,757	1,328		23,118		125,203
Support staff/administrative compensation, benefits, and bonuses paid by the University and related entities	21,165			1,207	83,589	105,961
Severance payments	500,000					500,000
Recruiting	22,118	428	485	2,681	660	26,372
Team travel	1,845	4,075	35	9,186		15,141
Sports equipment, uniforms, and supplies	44,876	23,446	3,635	111,452	3,831	187,240
Game expenses	103			10,735		10,838
Fundraising, marketing, and promotion	247,179	59,823	26,056	572,112	241,650	1,146,820
Spirit groups	102				750	852
Direct overhead and administrative expenses	15,066	35,235	2,403	27,989	25,519	106,212
Medical expenses and insurance				5,560		5,560
Memberships and dues	165	65	65	589	7,252	8,136
Student-athlete meals (non-travel)	18,552	9,395	9,336	111,832		149,115
Other operating expense	229,684	25,259	2,730	90,752	223,043	571,468
Total expenses	<u>1,201,612</u>	<u>159,054</u>	<u>44,745</u>	<u>978,287</u>	<u>586,294</u>	<u>2,969,992</u>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<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 fair presentation of the summary schedule.

We found no exceptions as a result of these procedures.

- 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 University of Louisiana at Lafayette Foundation, Inc.'s statements were audited by an independent certified public accountant for the years ended June 30, 2018, and 2017. The audit report dated October 8, 2018, included no significant deficiencies on the outside organization's internal control.

#### **ADDITIONAL MINIMUM AGREED-UPON PROCEDURES**

- We compared and agreed the sports sponsored and reported in the NCAA Membership Financial Reporting System to the University's squad list.

We found no exceptions as a result of these procedures.

2. We obtained the University's Sports Sponsorship and Demographics Forms Report for the reporting year. We validated that the countable 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 in each contest that is counted toward meeting the minimum contest requirements. Once the countable sports were validated, we ensured that 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.

3. We agreed the total number of Division I student athletes who, during the academic year, received a Pell Grant award and the total value 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.

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 3.2.4.15 or on the effectiveness of the University Athletic Department's internal control over financial reporting for the year ended June 30, 2018. Accordingly, we do not express such an opinion. 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,



Daryl G. Purpera, CPA, CFE  
Legislative Auditor

RE:RM:BH:EFS:aa

ULLNCAA2018



**UNAUDITED**

**Statement A**

**ATHLETIC DEPARTMENT  
UNIVERSITY OF LOUISIANA AT LAFAYETTE  
UNIVERSITY OF LOUISIANA SYSTEM  
STATE OF LOUISIANA**

**Statement of Revenues and Expenses  
For the Year Ended June 30, 2018**

	FOOTBALL	MEN'S BASKETBALL	WOMEN'S BASKETBALL	OTHER SPORTS	NON- PROGRAM SPECIFIC	TOTAL
<b>REVENUES</b>						
Operating revenues:						
Ticket sales	\$1,064,626	\$374,201	\$4,303	\$947,310		\$2,390,440
Student fees					\$458,189	458,189
Direct institutional support	25,780	1,800	8,319	1,023	14,508,886	14,545,808
Indirect institutional support	35,148	1,630	1,631	21,562	17,759	77,730
Indirect institutional support - athletic facilities debt service, lease, and rental fees					929,100	929,100
Guarantees	2,975,000	185,000	26,500	17,000		3,203,500
Contributions	2,696,489	862,955	150,066	1,973,700	1,445,065	7,128,275
In-kind	19,258	3,154		18,252	64,658	105,322
Media rights					40,091	40,091
NCAA distributions		12,120		18,407	992,526	1,023,053
Conference distributions					1,025,000	1,025,000
Program, novelty, parking, and concession sales	306,303	8		228,908	29,973	565,192
Royalties, licensing, advertisement, and sponsorships	153,313	31,651	25,787	189,681	473,764	874,196
Athletics restricted endowment and investments income	4,250	600	300	24,250	2,000	31,400
Other operating revenue	200			1,290	111,820	113,310
Total operating revenues	<u>7,280,367</u>	<u>1,473,119</u>	<u>216,906</u>	<u>3,441,383</u>	<u>20,098,831</u>	<u>32,510,606</u>
<b>EXPENSES</b>						
Operating expenses:						
Athletic student aid	2,103,118	372,281	380,254	2,995,676	791,930	6,643,259
Guarantees	175,000	124,801	22,390	46,175		368,366
Coaching salaries, benefits, and bonuses paid by the University and related entities	3,373,410	1,152,062	523,084	1,844,042		6,892,598
Support staff/administrative compensation, benefits, and bonuses paid by the University and related entities	423,509	165,780	56,566	129,229	3,720,791	4,495,875
Severance payments	647,442	401	5,480	38,306	68,416	760,045
Recruiting	208,038	70,580	74,230	147,783	22,043	522,674
Team travel	831,800	314,673	167,162	846,360		2,159,995
Sports equipment, uniforms, and supplies	513,380	94,413	46,120	561,921	57,530	1,273,364
Game expenses	652,566	244,312	138,474	701,110	175,839	1,912,301
Fundraising, marketing, and promotion	286,139	62,859	29,056	577,602	249,246	1,204,902
Spirit groups	102				750	852
Athletic facilities debt service, leases, and rental fees		26,439	19,593		1,874,528	1,920,560
Direct overhead and administrative expenses	361,785	43,989	25,426	469,402	796,035	1,696,637
Indirect institutional support	35,148	1,630	1,630	21,563	17,759	77,730
Medical expenses and insurance	572			5,561	870,443	876,576
Memberships and dues	1,465	1,430	865	3,902	99,653	107,315
Student-athlete meals (non-travel)	121,060	34,060	29,235	230,359	38,575	453,289
Other operating expenses	393,593	75,560	12,650	132,571	447,808	1,062,182
Total operating expenses	<u>10,128,127</u>	<u>2,785,270</u>	<u>1,532,215</u>	<u>8,751,562</u>	<u>9,231,346</u>	<u>32,428,520</u>
<b>EXCESS (Deficiency) OF REVENUES OVER (Under) EXPENSES</b>	<u>(\$2,847,760)</u>	<u>(\$1,312,151)</u>	<u>(\$1,315,309)</u>	<u>(\$5,310,179)</u>	<u>\$10,867,485</u>	<u>\$82,086</u>



# NOTES TO THE FINANCIAL STATEMENT

(UNAUDITED)

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## 1. CONTRIBUTIONS

No individual or outside organizations, other than the University of Louisiana at Lafayette Foundation, Inc., contributed monies, goods, or services directly to the athletic department that exceeded 10% of the total contributions included in Statement A. The athletics department recognized one contribution of \$826,622 for a receivable from the Foundation for football salaries. The contribution is 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, 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. BONDS PAYABLE

The University has the following debt associated with its athletic department's capital assets:

During the 2014 fiscal year, the Ragin Cajun Facilities, Inc. (Organization) issued Series 2013 Athletic Facilities Project revenue bonds in the amount of \$23,605,000 for the design, development, equipping, renovation, reconstruction, and/or construction of University athletic facilities. The project costs were facilitated through additional contributions from the University and the Ragin Cajun Athletics Foundation. Through June 30, 2018, accumulated construction costs for the Athletic Facilities Project was \$25,309,602, along with capitalized interest of \$1,709,891, are included in buildings and improvements. Equipment and technology costs of \$1,899,159 are included in furniture and equipment at June 30, 2018, in connection with these projects. Interest rates on bonds outstanding for the Series 2013 Athletics Facilities Bonds at June 30, 2018, range from 3.00% to 5.00%, with an average interest rate of 4.75%.

In the 2018 fiscal year, Ragin' Cajun Facilities, Inc. issued series 2017 Baseball Stadium revenue bonds in the amount of \$10,145,000. The purpose of this issue was to refinance long-term debt with a local financial institution in the amount of \$10,000,000 the Corporation incurred in the 2017 fiscal year to facilitate construction of a new baseball stadium, in addition to a \$100,000 pre-payment penalty on the obligation and an approximate \$45,000 in issue costs. The project cost of the stadium was facilitated through additional contributions from the University and the University of Louisiana at Lafayette Foundation, Inc. of \$7,696,478 from the 2016 fiscal year through June 30, 2018. The final cost of the project was \$10,377,472 for the stadium and \$6,884,376 for related furniture and equipment. Capitalized interest during the construction phase was \$196,495. The interest rate on bonds outstanding for the Series 2017 Baseball Stadium Bonds at June 30, 2018 is 3.5%.

The following is a detailed summary of the payables for the athletic department for the year ended June 30, 2018:

## ATHLETIC BOND PAYABLE SUMMARY

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/2017	(Redeemed) Issued	Principal Outstanding 6/30/2018	Maturities (Year)	Interest Rates	Future Interest Outstanding 6/30/2018
Ragin Cajun Facilities, Inc.								
Athletic Facilities Project, Series 2013	November 26, 2013	\$23,605,000	\$22,665,000	(\$485,000)	\$22,180,000	2044	3.0%-5.0%	\$16,202,478
Ragin Cajun Facilities, Inc.								
Baseball Stadium Project, Series 2017	September 27, 2017	10,145,000		10,145,000	10,145,000	2034	3.5%	3,014,243
Total		33,750,000	22,665,000	9,660,000	32,325,000			19,216,721
Adjustments								
Unamortized bond discounts		(147,924)	(125,550)	6,219	(119,331)			
Debt issuance costs		(583,222)	(458,158)	(17,508)	(475,666)			
Bonds payable total		\$33,018,854	\$22,081,292	\$9,648,711	\$31,730,003			\$19,216,721

The following is an amortization schedule for the outstanding bonds payable for the athletic department as of June 30, 2018:

<u>Fiscal Year Ending</u>	ATHLETIC BONDS PAYABLE AMORTIZATION		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$975,000	\$1,328,819	\$2,303,819
2020	1,010,000	1,296,306	2,306,306
2021	1,040,000	1,262,775	2,302,775
2022	1,075,000	1,228,138	2,303,138
2023	1,115,000	1,191,188	2,306,188
2024-2028	6,210,000	5,308,803	11,518,803
2029-2033	7,510,000	3,980,173	11,490,173
2034-2038	5,685,000	2,504,956	8,189,956
2039-2043	6,255,000	1,097,438	7,352,438
2044+	1,450,000	18,125	1,468,125
Subtotal	<u>\$32,325,000</u>	<u>\$19,216,721</u>	<u>\$51,541,721</u>
Unamortized Discount/Premium	(\$119,331)	NONE	(\$119,331)
Unamortized Issuance Cost	(475,666)	NONE	(475,666)
Total	<u>\$31,730,003</u>	<u>\$19,216,721</u>	<u>\$50,946,724</u>



# MAJOR REVENUE AND EXPENSE ANALYSIS

(UNAUDITED)

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## 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  
UNIVERSITY OF LOUISIANA AT LAFAYETTE  
UNIVERSITY OF LOUISIANA SYSTEM  
STATE OF LOUISIANA**

**Major Revenue and Expense Analysis  
For the Year Ended June 30, 2018**

<b>Accounts Exceeding 10% Threshold and Variation Greater Than 10%</b>	<b>Fiscal Year 2018</b>	<b>Fiscal Year 2017</b>	<b>Increase/ (Decrease)</b>	<b>Percent Variance</b>	
<b>Operating Revenues per Statement A</b>					
Direct institutional support	\$14,545,808	\$11,593,282	\$2,952,526	25%	1
Contributions	\$7,128,275	\$6,231,953	\$896,322	14%	2
<b>Operating Expenses per Statement A</b>					
Coaching salaries, benefits, and bonuses paid by the University and related entities	\$6,892,598	\$6,157,115	\$735,483	12%	3
Support staff/administrative salaries, benefits, and bonuses paid by the University and related entities	\$4,495,875	\$3,413,719	\$1,082,156	32%	4
	<b>Fiscal Year 2018 - Actual</b>	<b>Fiscal Year 2018 - Budget</b>	<b>Increase/ (Decrease)</b>	<b>Percent Variance</b>	
<b>Budget</b>					5
Contributions	\$3,761,031	\$2,138,980	\$1,622,051	76%	6

**NOTES:**

1. Direct institutional support increased due to an increase of expenses incurred for softball facility, athletic facility rental, salary merit increases, salary adjustments, and creating new positions.
2. The year end budget support from the Foundation increased due to more expenses incurred.
3. Mid-year, the University replaced Football and Softball coaching staffs, which were hired with higher salaries. In addition, new positions were created such as Women's Soccer Asst Coach, and Head Coach contracts were renewed/created such as in Volleyball. Also, merit increases were given.
4. Merit increases were given. Some Support Staff received increases in salaries while other areas were restructured and new positions were added such as Strength & Conditioning, Athletics Training, Athletics Communications, and Administration.
5. The budget analysis is presented based on University Athletic Fund data only. Budget information is not available for the University of Louisiana at Lafayette Foundation, Inc.
6. The year end budget support from the Foundation increased due to more expenses incurred.