

ATHLETIC DEPARTMENT  
LOUISIANA TECH UNIVERSITY  
UNIVERSITY OF LOUISIANA SYSTEM  
STATE OF LOUISIANA



AGREED-UPON PROCEDURES REPORT  
ISSUED JANUARY 29, 2020

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LOUISIANA LEGISLATIVE AUDITOR  
DARYL G. PURPERA, CPA, CFE

January 13, 2020

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

**DR. LESLIE K. GUICE, 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 athletic department is in compliance with the National Collegiate Athletic Association (NCAA) Bylaw 3.2.4.15 for the year ended June 30, 2019. 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.

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 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, 2019.
- 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, 2019, to June 30, 2018, 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 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. We were to compare the value of tickets to related attendance figures; however, attendance figures are not maintained by the University. 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 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 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) 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.

We found no exceptions as a result of these procedures.

6. We compared the NCAA distribution amounts recorded as revenue and expense during the reporting period to the general ledger details and other corroborative supporting documentation and 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 from the listing of University student aid recipients during the reporting period. We obtained individual student-account detail for each selection and compared total aid in the University's student system to the University report that ties directly to the NCAA Membership Financial Reporting System. We performed a check of each student selected to ensure their information was reported accurately in the NCAA's Membership Financial Reporting System using NCAA specified criteria. We recalculated the totals for each sport and overall.

We tested 59 students and found a student manager working with the baseball team was awarded \$999 of student aid that was reported as other sports instead of non-program specific in the Statement. The University made the necessary adjustment to its Statement to correct this error. We also found that aid not countable towards the calculation of the grants-in-aid revenue distribution equivalency value was included for one athlete, in error. The University made the necessary adjustment to its Grants-in-Aid Revenue Distribution Report for the 2019 reporting year to correct this error.

2. We obtained from management a list of coaches and support staff/administrative personnel paid by the University and related entities during the reporting period and examined the contracts for a sample of one support staff/administrative personnel and three coaches from football and men's and women's basketball. 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 period for each selection.
  - (c) We compared and agreed related 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 the employment contracts executed for the sample selected.
  - (e) We recalculated the totals.

We found no exceptions as a result of these procedures.



3. We compared and agreed the University's team travel policies to existing University and NCAA related policies. We also obtained the general ledger detail and compared to the total expenses reported and recalculated the totals.

We found no exceptions as a result of these procedures.

4. We obtained general ledger detail for the purchase of equipment, uniforms, and supplies and compared the total expenses reported. We selected a sample of one transaction and validated its existence 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 schedules 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 of all athletics dedicated endowments maintained by affiliated organizations. We agreed the fair market value in the schedule to the supporting documentation and the Louisiana Tech 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. 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 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 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.

We found no exceptions as a result of these procedures (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 also obtained written representations from management that the Foundation 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 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
<b>Revenues</b>						
Contributions	\$1,548,731	\$388,000	\$105,872	\$227,337	\$1,009,097	\$3,279,037
Bowl Revenue	37,717					37,717
Total revenues	1,586,448	388,000	105,872	227,337	1,009,097	3,316,754
<b>Expenses</b>						
Coaching salaries, benefits, and bonuses paid by the University and related entities	505,000	256,929	58,896	79,071		899,896
Support staff/administrative compensation, benefits, and bonuses paid by the University and related entities	6,131				112,169	118,300
Recruiting	1,650	2,510	535	4,201		8,896
Team travel	22,084	15,070		1,609	5,464	44,227
Sports equipment, uniform, and supplies	808,001	101,736	45,048	106,888	686,906	1,748,579
Fundraising, marketing, and promotion		6,044			6,973	13,017
Other operating expenses	143,361	5,711	1,393	35,568	192,585	378,618
Bowl expenses	51,221				5,000	56,221
Bowl expenses - coaching bonus	49,000					49,000
Total expenses	1,586,448	388,000	105,872	227,337	1,009,097	3,316,754
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) 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 Foundation's statements were audited by an independent certified public accountant for the year ended June 30, 2019, and 2018. The audit report dated December 20, 2019, 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 lists supporting equivalency calculations. We were to inquire about any discrepancies and report the justification.

We found no discrepancies as a result of these procedures.

2. We compared current-year Grants-in-Aid revenue distribution equivalencies to prior-year reported equivalencies per the Membership Financial Report submission. We inquired and documented an explanation for variances greater than +/- 4%.

We noted a total sports variance increase of 4.9%. Management represented that there was an increase in the number of student athletes receiving athletic aid over the decreases within individual sports during the reporting period.

3. We obtained the University's Sports Sponsorship and Demographics Forms Report for the reporting period and validated that the institution's countable sports reported meet the minimum requirements set forth in Bylaw 20.9.6.3 for the number of contests and participants in each contest that is counted toward meeting the minimum contest requirement. 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 discrepancies as a result of these procedures.

4. 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.

5. We agreed the total number of 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.

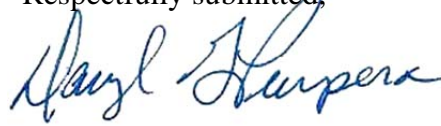
6. We compared current-year Pell Grants total to prior-year reported total per the Membership Financial Report submission. We were to inquire about any variance greater than +/- 20 grants.

We noted no variance that met the +/- 20 grants threshold.

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, 2019. 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 the President. 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

WW:BAC:BH:EFS:aa

LTUNCAA2019



**UNAUDITED**

**Statement A**

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

**Statement of Revenues and Expenses  
For the Year Ended June 30, 2019**

	FOOTBALL	MEN'S BASKETBALL	WOMEN'S BASKETBALL	OTHER SPORTS	NON- PROGRAM SPECIFIC	TOTAL
<b>REVENUES</b>						
Operating revenues:						
Ticket sales	\$1,194,196	\$186,419	\$83,425	\$93,106		\$1,557,146
Direct institutional support	2,632,223	1,169,043	1,060,636	3,794,931	\$72,463	8,729,296
Indirect institutional support					1,624,459	1,624,459
Indirect institutional support - athletic facilities debt service, lease, and rental fees					604,224	604,224
Guarantees	1,241,680	247,500	7,000	17,100		1,513,280
Contributions	1,812,164	451,551	155,609	388,779	4,591,754	7,399,857
In-kind	12,750		12,725	8,100	8,558	42,133
Media rights	136,436	63,786	49,921	158,023	908	409,074
NCAA distributions	436,676	204,152	159,776	505,769		1,306,373
Conference distributions (non media and non bowl)	102,207	76,810	42,289	132,503		353,809
Conference distributions of bowl generated revenue	208,596	97,521	76,324	241,601		624,042
Program, novelty, parking, and concession sales	75,127	24,967	19,540	12,584		132,218
Royalties, licensing, advertisement, and sponsorships					110,788	110,788
Athletics restricted endowment and investments income	15,459	2,269	3,869	18,529	507	40,633
Other operating revenue		55			15,051	15,106
Bowl revenues	486,036					486,036
Total operating revenues	8,353,550	2,524,073	1,671,114	5,371,025	7,028,712	24,948,474
<b>EXPENSES</b>						
Operating expenses:						
Athletic student aid	2,367,101	431,466	416,146	2,506,820	236,201	5,957,734
Guarantees	375,000	253,778	26,838	14,695		670,311
Coaching salaries, benefits, and bonuses paid by the University and related entities	2,311,203	959,888	627,143	1,284,617		5,182,851
Support staff/administrative compensation, benefits, and bonuses paid by the University and related entities	290,804	165,449	100,346	296	1,869,593	2,426,488
Recruiting	116,406	86,968	78,577	106,900	3,819	392,670
Team travel	484,111	276,838	220,497	968,486	5,464	1,955,396
Sports equipment, uniforms, and supplies	1,107,436	130,550	59,700	300,894	812,282	2,410,862
Game expenses	145,677	133,957	75,655	95,521	186,945	637,755
Fundraising, marketing, and promotion	9,791	6,224	1,079	5,678	205,609	228,381
Athletic facilities debt service, leases, and rental fees					604,224	604,224
Direct overhead and administrative expenses	135,757	30,736	22,054	33,184	336,318	558,049
Indirect institutional support					1,624,459	1,624,459
Medical expenses and insurance					511,372	511,372
Memberships and dues		975	1,050	4,550	366,164	372,739
Student-athlete meals (non-travel)	216,081	22,308	13,064	45,343		296,796
Other operating expenses	184,460	14,514	15,829	50,921	312,042	577,766
Bowl expenses	360,433				22,646	383,079
Bowl expenses-coaching compensation/bonuses	119,982					119,982
Total operating expenses	8,224,242	2,513,651	1,657,978	5,417,905	7,097,138	24,910,914
<b>EXCESS (Deficiency) OF REVENUES OVER (Under) EXPENSES</b>	<b>\$129,308</b>	<b>\$10,422</b>	<b>\$13,136</b>	<b>(\$46,880)</b>	<b>(\$68,426)</b>	<b>\$37,560</b>





# NOTES TO THE FINANCIAL STATEMENT

(UNAUDITED)

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## 1. CONTRIBUTIONS

The University's Athletic Department directly received individual contributions of monies from the Louisiana Tech Foundation, Inc., totaling \$2,428,779 that 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 Athletic 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 prescribed by state laws and regulations for acquiring, approving, depreciating, and disposing of capital assets.

## 3. LONG-TERM LIABILITIES

The following is a detailed summary of bonds payable for the athletic department for the year ended June 30, 2019:

Issue	Date of Issue	Original Issue	Principal Outstanding at 6/30/2018	Issued/ (Retired)	Principal Outstanding at 6/30/2019	Maturities	Interest Rates	Interest Outstanding at 6/30/2019
2014	4/10/2014	\$9,000,000	\$8,130,000	(\$240,000)	\$7,890,000	2039	4.48%	\$4,220,608
Total		<u>\$9,000,000</u>	<u>\$8,130,000</u>	<u>(\$240,000)</u>	<u>\$7,890,000</u>			<u>\$4,220,608</u>

In April 2014, Innovative Student Facilities, Inc., a blended component unit of the University, issued bonds of \$9,000,000 for the construction of an athletic 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 athletic department as of June 30, 2019:

<u>Fiscal Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$250,000	\$353,472	\$603,472
2021	265,000	342,272	607,272
2022	275,000	330,400	605,400
2023	285,000	318,080	603,080
2024	300,000	305,312	605,312
2025-2029	1,720,000	1,311,968	3,031,968
2030-2034	2,135,000	891,072	3,026,072
2035-2039	2,660,000	368,032	3,028,032
Total	<u>\$7,890,000</u>	<u>\$4,220,608</u>	<u>\$12,110,608</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  
LOUISIANA TECH UNIVERSITY  
UNIVERSITY OF LOUISIANA SYSTEM  
STATE OF LOUISIANA**

**Major Revenue and Expense Analysis  
For the Year Ended June 30, 2019**

<b>Accounts Exceeding 10% Threshold and Variation Greater Than 10%</b>	<b>Fiscal Year 2019</b>	<b>Fiscal Year 2018</b>	<b>Increase/ (Decrease)</b>	<b>Percent Variance</b>	
<b>Operating Revenues per Statement A</b>					
Contributions	\$7,399,857	\$5,824,085	\$1,575,772	27%	<sup>1</sup>
<b>Operating Expenses per Statement A</b>					
No variations met the 10% variance threshold in the NCAA guidelines, and no explanations are required.					

**NOTES:**

- <sup>1</sup>. 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.

<b>Budget<sup>1</sup></b>	<b>Fiscal Year 2019 - Actual</b>	<b>Fiscal Year 2019 - Budget</b>	<b>Increase/ (Decrease)</b>	<b>Percent Variance</b>	
<b>Operating Revenues per Statement A</b>					
Direct institutional support	\$8,729,296	\$6,777,640	\$1,951,656	29%	<sup>2</sup>
Contributions	\$4,120,820	\$4,960,683	(\$839,863)	(17%)	<sup>3</sup>
<b>Operating Expenses per Statement A</b>					
Athletic student aid	\$5,957,734	\$4,128,350	\$1,829,384	44%	<sup>4</sup>

**NOTES:**

- <sup>1</sup>. The budget information does not include affiliated outside organization amounts; therefore, the analysis is presented on University amounts only.
- <sup>2</sup>. The University did not include out-of-state waivers or gender equity waivers in its budget, which totaled approximately \$1.95 million in fiscal year 2019.
- <sup>3</sup>. The University based its FY 19 budget on FY 18 contribution revenues received directly by its Athletic Department from the Foundation, which varies year to year, as previously mentioned.
- <sup>4</sup>. The University did not include out-of-state waivers or gender equity waivers in its budget, which totaled approximately \$1.95 million in FY 2019, as previously mentioned. Also, scholarships vary due to the graduation of student athletes during the year, the number of hours enrolled, and the selections to live on or off campus during the year.