

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



AGREED-UPON PROCEDURES REPORT
ISSUED JANUARY 27, 2021

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

LEGISLATIVE AUDITOR
DARYL G. PURPERA, CPA, CFE

ASSISTANT LEGISLATIVE AUDITOR
FOR STATE AUDIT SERVICES
NICOLE B. EDMONSON, CIA, CGAP, MPA

DIRECTOR OF FINANCIAL AUDIT
ERNEST F. SUMMERVILLE, JR., CPA

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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. 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 3.2.4.17 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.

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 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 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 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. 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.

**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, 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 Assistance (CA) software. We performed a check of each student selected to ensure their information was reported accurately in the NCAA's CA software using NCAA specified criteria. We recalculated the totals for each sport and overall.

We found no exceptions as a result of these procedures.

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 three coaches from football and men's and women's basketball and a sample of one support staff/administrative personnel. 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 source 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 Foundation was 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 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 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 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	\$1,146,347	\$386,912	\$117,595	\$192,864	\$574,029	\$2,417,747
Bowl Revenue	44,626					44,626
Total revenues	1,190,973	386,912	117,595	192,864	574,029	2,462,373
Expenses						
Coaching salaries, benefits, and bonuses paid by the University and related entities	565,675	255,309	63,500	94,820		979,304
Support staff/administrative compensation, benefits, and bonuses paid by the University and related entities		3,472			144,521	147,993
Recruiting	137	382	215	2,865	548	4,147
Team travel	72,317	4,331	103	5,229	8,768	90,748
Sports equipment, uniform, and supplies	312,951	44,994	12,516	75,892	226,300	672,653
Fundraising, marketing, and promotion	2,886	5,994		6,673	328	15,881
Other operating expenses	150,726	72,430	41,261	7,385	193,564	465,366
Bowl expenses	28,055					28,055
Bowl expenses - coaching bonus	58,226					58,226
Total expenses	1,190,973	386,912	117,595	192,864	574,029	2,462,373
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	None	None	None	None	None	None

We obtained written representations from management as to the accuracy 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, 2020, and June 30, 2019. The audit report dated November 4, 2020, 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 variance of -4.29%. Management represented that there was a decrease in the number of student athletes requesting fifth year aid 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 exceptions as a result of these procedures. As a result of COVID-19 and its impact on institutional sport seasons, 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.

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 3.2.4.17 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, appearing to read "Daryl G. Purpera".

Daryl G. Purpera, CPA, CFE
Legislative Auditor

WW:BAC:BH:EFS:aa

LTUNCAA2020

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, 2020**

	FOOTBALL	MEN'S BASKETBALL	WOMEN'S BASKETBALL	OTHER SPORTS	NON- PROGRAM SPECIFIC	TOTAL
REVENUES						
Operating revenues:						
Ticket sales	\$1,168,812	\$159,918	\$58,657	\$22,811		\$1,410,198
Direct institutional support	2,744,925	1,292,948	1,179,048	3,712,321	\$70,949	9,000,191
Indirect institutional support					1,651,735	1,651,735
Indirect institutional support - athletic facilities debt service, lease, and rental fees					603,472	603,472
Guarantees	1,300,000	198,000		8,200		1,506,200
Contributions	1,723,601	655,151	322,586	770,579	2,378,758	5,850,675
In-kind	29,788	-	7,660	2,167		39,615
Media rights	158,357	80,640	61,626	172,865		473,488
NCAA distributions	247,451	126,010	96,298	270,122		739,881
Conference distributions (non media and non bowl)	79,640	42,135	32,243	86,937		240,955
Conference distributions of bowl generated revenue	720,242					720,242
Program, novelty, parking, and concession sales	72,661	24,804	18,956	18,042		134,463
Royalties, licensing, advertisement, and sponsorships					310,451	310,451
Athletics restricted endowment and investments income	15,500	2,269	3,869	20,789	6,666	49,093
Other operating revenue					82,493	82,493
Bowl revenues	504,155					504,155
Total operating revenues	<u>8,765,132</u>	<u>2,581,875</u>	<u>1,780,943</u>	<u>5,084,833</u>	<u>5,104,524</u>	<u>23,317,307</u>
EXPENSES						
Operating expenses:						
Athletic student aid	2,343,642	437,848	463,174	2,464,845	194,773	5,904,282
Guarantees	300,000	228,250	22,200	19,508		569,958
Coaching salaries, benefits, and bonuses paid by the University and related entities	2,341,683	953,965	646,910	1,302,415		5,244,973
Support staff/administrative compensation, benefits, and bonuses paid by the University and related entities	274,986	170,710	74,557		1,989,548	2,509,801
Recruiting	81,931	42,919	58,784	69,905	8,358	261,897
Team travel	713,528	288,509	184,370	575,782	8,768	1,770,957
Sports equipment, uniforms, and supplies	646,570	75,226	35,675	270,523	355,909	1,383,903
Game expenses	167,108	127,933	96,828	51,907	225,959	669,735
Fundraising, marketing, and promotion	13,149	6,700	2,519	9,479	159,012	190,859
Athletic facilities debt service, leases, and rental fees					603,472	603,472
Direct overhead and administrative expenses	91,533	29,648	31,382	43,643	385,774	581,980
Indirect institutional support					1,651,735	1,651,735
Medical expenses and insurance			200		518,087	518,287
Memberships and dues	2,490	750	850	4,094	375,705	383,889
Student-athlete meals (non-travel)	220,646	24,311	17,389	22,563		284,909
Other operating expenses	189,909	76,819	47,031	21,461	273,733	608,953
Bowl expenses	318,287					318,287
Bowl expense-coaching bonus	128,618					128,618
Total operating expenses	<u>7,834,080</u>	<u>2,463,588</u>	<u>1,681,869</u>	<u>4,856,125</u>	<u>6,750,833</u>	<u>23,586,495</u>
EXCESS (Deficiency) OF REVENUES OVER (Under) EXPENSES	<u>\$931,052</u>	<u>\$118,287</u>	<u>\$99,074</u>	<u>\$228,708</u>	<u>(\$1,646,309)</u>	<u>(\$269,188)</u>

NOTES TO THE FINANCIAL STATEMENT
(UNAUDITED)

1. CONTRIBUTIONS

Individual contributions received directly by the Athletic Department from the Louisiana Tech Foundation, Inc., totaling \$2,731,861, 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 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. 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

Bonds Payable

The following is a detailed summary of bonds payable for the athletic department for the year ended June 30, 2020:

<u>Issue</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Principal Outstanding at 6/30/2019</u>	<u>Issued/ (Retired)</u>	<u>Principal Outstanding at 6/30/2020</u>	<u>Maturities</u>	<u>Interest Rates</u>	<u>Interest Outstanding at 6/30/2020</u>
2014	4/10/2014	\$9,000,000	\$7,890,000	(\$250,000)	\$7,640,000	2039	4.48%	\$3,867,136
Total		<u>\$9,000,000</u>	<u>\$7,890,000</u>	<u>(\$250,000)</u>	<u>\$7,640,000</u>			<u>\$3,867,136</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 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, 2020:

<u>Fiscal Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	315,000	291,872	606,872
2026-2030	1,795,000	1,234,912	3,029,912
2031-2035	2,230,000	795,424	3,025,424
2036-2039	2,175,000	248,864	2,423,864
Total	<u>\$7,640,000</u>	<u>\$3,867,136</u>	<u>\$11,507,136</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
LOUISIANA TECH 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					
Contributions	\$5,850,675	\$7,399,857	(\$1,549,182)	(21%)	1
Operating Expenses per Statement A					
No variations met the 10% variance threshold in the NCAA guidelines, and no explanations are required.					

NOTES:

- 1 There was a decrease 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.

Budget¹	Fiscal Year 2020 - Actual	Fiscal Year 2020 - Budget	Increase/ (Decrease)	Percent Variance	
Operating Revenues per Statement A					
Direct institutional support	\$9,000,191	\$6,962,640	\$2,037,551	29%	2
Contributions	\$3,432,928	\$4,298,131	(\$865,203)	(20%)	3
Operating Expenses per Statement A					
Athletic student aid	\$5,904,282	\$4,065,800	\$1,838,482	45%	4

NOTES:

- 1 The budget information does not include affiliated outside organization amounts; therefore, the analysis is presented on University amounts only.
- 2 The University did not include out-of-state waivers or gender equity waivers in its budget, which totaled approximately \$2.04 million in fiscal year (FY) 2020.
- 3 The University based its FY 20 budget on FY 19 contribution revenues received directly by its Athletic Department from the Foundation, which varies year to year, as previously mentioned.
- 4 The University did not include out-of-state waivers or gender equity waivers in its budget, which totaled approximately \$2.04 million in FY 2020, 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.