

# **Arkansas Division of Higher Education**

## **Intercollegiate Athletic Revenue and Expenditure Report**

**Fiscal Year 2022-2023**



**Institutional Finance**

**December 2023**

**Arkansas Division of Higher Education**  
101 E. Capitol Avenue, Suite 300 Little Rock, AR 72201

## **REPORT OF 2022-23 INTERCOLLEGIATE ATHLETIC REVENUES AND EXPENDITURES**

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Act 245 of 1989 (A.C.A. §6-62-106) directed the Coordinating Board to develop and establish uniform accounting standards and procedures for reporting revenues and expenditures. Based on these standard definitions and formats, the Coordinating Board is to collect the financial data and provide a uniform report of each institution's athletic revenues and expenditures for the previous fiscal year to the Legislative Joint Auditing Committee and the public by November of each year.

Athletic revenues and expenditures for 2022-23 for each institution have been collected according to uniform standards and compiled in a summary report that follows this agenda item. An explanation of the reporting format follows:

1. The athletic report details revenues and expenditures for each institution.
2. Athletic revenues will match athletic expenditures unless there is an ending fund balance.
3. Act 366 of 1991 (A.C.A. § 6-62-804) prohibits athletic deficits. A designated athletic fee must be charged to the students by the institution if athletic-generated revenues (i.e., ticket sales, media/tournament/bowl, concessions/program sales, and game guarantees), foundations/clubs and other private gifts, other athletic income, auxiliary profits, and the allowable educational and general transfer do not cover the total expenditures for athletics.
4. In accordance with the uniform reporting and auditing of intercollegiate athletic expenditures of state-supported institutions of higher education, maintenance of facilities expenditures related to all intercollegiate teams and spirit groups, excluding bands, shall be reported as actual costs of operating such athletic facilities or a proration of actual costs based on athletic usage (A.C.A. § 6-62-807).

The 2022-23 total amount of athletic expenditures reported by state-supported universities is \$242,064,809 and two-year colleges is \$4,298,795. The statewide total is \$246,363,604 – an increase of \$26,430,397 (12.02%) from \$219,933,207 in 2021-22.

A comparison of 2022-23 actual expenditures to 2022-23 budgeted revenues certified to the Coordinating Board in July 2022 is also illustrated at the bottom of the summary chart. Certified budgeted expenditures for 2022-23 totaled \$228,368,447 for all institutions. Total actual expenditures for 2022-23 for all institutions was above this budgeted amount by 7.9% percent. Actual expenditures varied from the Board of Trustees-certified budgeted expenditures by a range of 12.8 percent below to 68.3 percent over the budgeted amount.

The following resolution is presented for the Board's consideration:

**RESOLVED**, That the Arkansas Higher Education Coordinating Board accepts the Report of 2022-23 Intercollegiate Athletic Revenues and Expenditures as prepared in accordance with Arkansas Higher Education Coordinating Board uniform accounting standards and definitions for athletic reporting.

**FURTHER RESOLVED**, That the Coordinating Board authorizes the Commissioner to transmit the Report of 2022-23 Intercollegiate Athletic Revenues and Expenditures to the Legislative Joint Auditing Committee according to the provisions of A.C.A. §6-62-106.

Summary of Intercollegiate Athletic Revenues and Expenditures, 2022-2023

INSTITUTIONS		ASUJ	ATU	HSU	SAUM	UAF	UAFS	UALR	UAM	UAPB	UCA	4-yr TOTAL	ASUMH	ASUMS	CCCUA	NAC	NPC	NWACC	SAC	SAUT	UACCRM	2-yr TOTAL	
R E V E N U E S	TICKET SALES	\$924,912	\$43,962	\$34,930	\$45,182	\$51,004,392	\$12,765	\$249,477	\$14,456	\$441,524	\$483,590	\$53,255,190	\$0	\$7,494	\$1,200	\$5,894	\$0	\$0	\$7,451	\$181,449	\$8,623	\$212,111	
	STUDENT FEES	\$7,215,041	\$3,268,063	\$1,217,338	\$2,184,834	\$0	\$2,374,778	\$2,767,055	\$939,096	\$1,314,611	\$5,035,635	\$26,316,451	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,957	\$0	\$10,957	
	GAME GUARANTEES	\$1,907,023	\$0	\$0	\$0	\$325,000	\$5,000	\$270,000	\$0	\$1,335,650	\$968,750	\$4,811,423	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	CONTRIBUTIONS	\$888,845	\$1,000	\$0	\$25,661	\$19,342,402	\$62,568	\$0	\$0	\$0	\$0	\$332,663	\$20,653,139	\$0	\$0	\$0	\$2,000	\$0	\$32,004	\$101,548	\$172,049	\$0	\$307,601
	NCAA/CONFERENCE DISTRIBUTIONS	\$691,922	\$38,353	\$38,837	\$0	\$17,649,001	\$18,992	\$742,536	\$15,580	\$141,650	\$1,265,165	\$20,602,036	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$24,547	\$0	\$24,547
	BROADCAST, TV, RADIO, INTERNET RIGHTS	\$0	\$13,008	\$0	\$0	\$37,798,607	\$0	\$0	\$0	\$0	\$0	\$0	\$37,811,615	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	PROGRAM SALES, CONCESSIONS, NOVELTIES, PARKING	\$0	\$0	\$0	\$28,000	\$3,133,028	\$17,600	\$0	\$0	\$0	\$0	\$23,920	\$3,202,548	\$0	\$0	\$5,746	\$0	\$0	\$0	\$0	\$3,564	\$0	\$9,310
	ROYALTIES, LICENSING, ADVERTISEMENTS, SPONSORSHIPS	\$855,413	\$5,061	\$0	\$6,080	\$20,247,255	\$1,010	\$151,261	\$0	\$0	\$0	\$338,548	\$21,604,628	\$0	\$0	\$23,473	\$8,500	\$0	\$0	\$0	\$1,790	\$0	\$33,763
	SPORTS CAMPS REVENUES	\$0	\$129,377	\$0	\$81,530	\$76,700	\$66,142	\$0	\$0	\$0	\$0	\$0	\$353,749	\$0	\$0	\$75	\$17,870	\$0	\$0	\$0	\$2,429	\$0	\$20,374
	ENDOWMENT AND INVESTMENT INCOME	\$168,426	\$86,736	\$0	\$0	\$788,302	\$0	\$0	\$0	\$0	\$0	\$0	\$1,043,464	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	OTHER INCOME	\$95,950	\$128,096	\$4,086	\$89,214	\$1,731,705	\$21,975	\$279,123	\$80	\$434,466	\$24,967	\$2,809,662	\$5,713	\$343,079	\$0	\$3,957	\$0	\$0	\$0	\$0	\$0	\$0	\$352,749
O T H E R F I N A N C I N G S O U R C E S	CWSP FEDERALLY FUNDED PORTION	\$0	\$0	\$0	\$0	\$0	\$3,185	\$0	\$33,472	\$0	\$114,790	\$151,447	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	CWSP FED. PORTION AS % TOTAL CWSP	0%	0%	0%	0%	0%	100%	0%	100%	0%	100%	71%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
	TRANSFERS FOR WOMEN'S ATHLETIC SPORTS PROGRAMS	\$457,685.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$457,685.00	\$0.00	\$0.00	\$0.00	\$103,483.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$103,483.02
	OTHER AUXILIARY PROFITS	\$8,060,989	\$0	\$0	\$2,228,551	\$0	\$2,028,565	\$53,580	\$1,463,856	\$2,708,089	\$3,655,602	\$20,199,231	\$0	\$0	\$48,500	\$0	\$467,267	\$0	\$89,191	\$89,099	\$1,004,811	\$1,698,868	
	TRANSFERS FROM UNRESTRICTED E&G	\$3,239,752	\$1,962,143	\$1,509,649	\$1,509,649	\$0	\$0	\$2,712,390	\$1,509,649	\$1,391,407	\$2,943,203	\$16,777,842	\$0	\$0	\$203,909	\$287,579	\$312,349	\$0	\$226,046	\$227,353	\$0	\$1,257,236	
	PRIOR YEAR FUND BALANCE	\$0	\$0	\$3,118,437	\$0	\$6,621,524	\$0	\$2,063,527	\$3,334	\$0	\$0	\$11,806,822	\$150,127	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150,127
<b>Total Revenues for Athletics</b>	<b>\$24,505,958</b>	<b>\$5,675,799</b>	<b>\$5,923,277</b>	<b>\$6,198,701</b>	<b>\$168,717,915</b>	<b>\$4,612,580</b>	<b>\$9,288,949</b>	<b>\$3,979,523</b>	<b>\$7,767,397</b>	<b>\$15,186,832</b>	<b>\$241,856,932</b>	<b>\$155,840</b>	<b>\$350,573</b>	<b>\$282,903</b>	<b>\$429,283</b>	<b>\$779,616</b>	<b>\$32,004</b>	<b>\$424,236</b>	<b>\$713,237</b>	<b>\$1,013,434</b>	<b>\$4,181,126</b>		

**Summary of Intercollegiate Athletic Expenditures, 2022-2023**

INSTITUTIONS		ASUJ	ATU	HSU	SAUM	UAF	UAFS	UALR	UAM	UAPB	UCA	4-yr TOTAL	ASUMH	ASUMS	CCCUA	NAC	NPC	NWACC	SAC	SAUT	UACCRM	2-yr TOTAL	
E X P E N D I T U R E S	SALARIES	\$5,447,447	\$1,623,384	\$1,351,607	\$1,441,999	\$47,415,677	\$985,741	\$2,577,896	\$1,036,275	\$2,242,922	\$3,183,743	\$67,306,691	\$0	\$52,566	\$99,182	\$88,540	\$138,295	\$4,154	\$96,823	\$111,797	\$286,861	\$878,218	
	BUDGETED FTE POSITIONS	86.76	27.25	28.95	27.24	344.50	21.00	46.00	21.80	41.00	56.50	701.00	0.00	0.50	0.00	1.71	3.00	0.00	0.00	2.50	0.00	7.71	
	FRINGE BENEFITS	\$1,670,367	\$462,462	\$575,846	\$490,932	\$8,741,217	\$259,457	\$722,317	\$340,190	\$476,119	\$992,455	\$14,731,362	\$0	\$12,043	\$22,950	\$19,647	\$47,089	\$328	\$34,980	\$45,941	\$84,428	\$267,406	
	FRINGE BENEFITS AS A % OF SALARIES	30.7%	28.5%	42.6%	34.0%	18.4%	26.3%	28.0%	32.8%	21.2%	31.2%	21.9%	0.0%	22.9%	23.1%	22.2%	0.0%	0.0%	36.1%	41.1%	29.4%	30.4%	
	EXTRA HELP	\$326,346	\$27,004	\$145,309	\$17,486	\$1,687,414	\$25,579	\$196,507	\$217,604	\$0	\$235,222	\$2,878,471	\$45,240	\$18,384	\$0	\$5,698	\$62,909	\$0	\$14,274	\$52,885	\$0	\$199,390	
	CWSP- TOTAL COST (FEDERAL AND STATE MATCH)	\$0	\$0	\$0	\$61,524	\$0	\$3,185	\$0	\$33,472	\$0	\$114,790	\$212,971	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	ATHLETIC SCHOLARSHIPS	\$5,933,299	\$1,926,325	\$2,207,016	\$1,869,848	\$13,126,169	\$1,169,544	\$2,883,278	\$1,239,488	\$1,488,037	\$4,939,617	\$36,782,622	\$0	\$69,645	\$0	\$87,883	\$228,198	\$0	\$89,000	\$125,992	\$308,108	\$908,826	
	RECRUITING	\$846,637	\$27,361	\$67,336	\$29,174	\$3,166,132	\$19,394	\$206,377	\$15,078	\$0	\$356,868	\$4,734,357	\$0	\$0	\$9,423	\$2,114	\$0	\$1,838	\$602	\$9,649	\$22,260	\$45,886	
	TEAM TRAVEL	\$3,996,665	\$620,358	\$603,420	\$696,454	\$13,188,200	\$732,188	\$1,306,199	\$353,910	\$1,242,969	\$2,235,150	\$24,975,514	\$49,462	\$60,041	\$37,661	\$54,022	\$142,531	\$12,716	\$105,441	\$67,159	\$58,897	\$587,930	
	SPORTS EQUIPMENT, UNIFORMS, SUPPLIES	\$1,237,836	\$211,002	\$220,749	\$226,797	\$5,171,987	\$396,988	\$555,783	\$114,977	\$728,610	\$515,173	\$9,379,901	\$48,792	\$84,583	\$39,818	\$24,253	\$0	\$4,661	\$30,462	\$95,099	\$79,043	\$406,711	
	CONCESSIONS/PROGRAMS	\$0	\$1,373	\$0	\$38,068	\$0	\$23,754	\$0	\$0	\$0	\$0	\$63,195	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,493	\$0	\$1,493	
	GAME EXPENSES	\$1,200,705	\$103,082	\$98,417	\$172,091	\$8,869,089	\$63,957	\$201,196	\$98,790	\$715,965	\$712,470	\$12,235,761	\$2,930	\$18,590	\$54,169	\$31,960	\$160,594	\$279	\$26,897	\$22,473	\$46,880	\$364,772	
	GAME GUARANTEES	\$664,500	\$10,700	\$0	\$0	\$4,676,155	\$9,000	\$0	\$8,300	\$0	\$46,100	\$5,414,755	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	FUNDRAISING, MARKETING, PROMOTIONS	\$159,582	\$29,423	\$0	\$0	\$1,292,566	\$3,431	\$28,226	\$0	\$3,369	\$4,095	\$1,520,692	\$0	\$4,839	\$4,175	\$0	\$0	\$0	\$790	\$0	\$5,778	\$15,582	
	SPORTS CAMPS EXPENSES	\$0	\$114,227	\$0	\$117,249	\$0	\$31,610	\$0	\$0	\$0	\$0	\$263,086	\$0	\$0	\$0	\$16,135	\$0	\$0	\$0	\$0	\$0	\$16,135	
	DIRECT FACILITIES, MAINTENANCE, RENTALS	\$1,455,342	\$290,400	\$164,416	\$6,482	\$10,983,812	\$553,394	\$91,550	\$0	\$179,368	\$569,670	\$14,294,434	\$0	\$2,880	\$25	\$31,388	\$0	\$0	\$0	\$292,006	\$0	\$326,299	
	DEBT SERVICE	\$0	\$225,750	\$55,443	\$176,611	\$15,918,734	\$0	\$0	\$62,944	\$0	\$669,657	\$17,109,139	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	SPIRIT GROUPS	\$0	\$105,767	\$142,729	\$351,644	\$1,307,274	\$155,900	\$34,207	\$60,730	\$0	\$48,230	\$2,206,482	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,088	\$0	\$2,088
	MEDICAL EXPENSES AND MEDICAL INSURANCE	\$311,031	\$244,981	\$105,529	\$94,911	\$1,632,112	\$45,031	\$55,250	\$229,976	\$174,663	\$235,820	\$3,129,304	\$5,000	\$10,406	\$390	\$23,156	\$0	\$0	\$12,401	\$6,939	\$16,863	\$75,155	
	MEMBERSHIPS AND DUES	\$114,467	\$7,265	\$28,300	\$3,771	\$104,451	\$125,344	\$7,742	\$35,500	\$34,575	\$84,386	\$545,802	\$4,416	\$5,650	\$5,539	\$8,362	\$0	\$2,065	\$6,055	\$4,896	\$12,570	\$49,553	
OTHER OPERATING EXPENDITURES	\$1,116,368	\$216,551	\$157,160	\$363,047	\$15,236,553	\$9,084	\$422,421	\$132,289	\$480,800	\$137,527	\$18,271,800	\$0	\$10,946	\$9,571	\$36,125	\$0	\$4,963	\$0	\$0	\$91,746	\$153,351		
OTHER FINANCING USES	TRANSFERS TO OTHER FUNDS/ACCOUNTS	\$25,366	-\$180,454	\$0	\$40,613	\$6,200,373	\$0	\$0	\$0	\$0	\$105,858	\$6,191,756	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
<b>Total Expenditures for Athletics</b>	<b>\$24,505,958</b>	<b>\$6,066,961</b>	<b>\$5,923,277</b>	<b>\$6,198,701</b>	<b>\$158,717,915</b>	<b>\$4,612,581</b>	<b>\$9,288,949</b>	<b>\$3,979,523</b>	<b>\$7,767,397</b>	<b>\$15,186,832</b>	<b>\$242,248,094</b>	<b>\$155,840</b>	<b>\$350,573</b>	<b>\$282,903</b>	<b>\$429,283</b>	<b>\$779,616</b>	<b>\$31,004</b>	<b>\$417,725</b>	<b>\$838,417</b>	<b>\$1,013,434</b>	<b>\$4,298,795</b>		
Fund Balance	\$0	-\$391,162	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-\$391,162	\$0	\$0	\$0	\$0	\$0	\$1,000	\$6,511	-\$125,180	\$0	-\$117,669		
2022-2023 Budgeted Expenditures Certified July 2022	\$19,185,838	\$6,525,986	\$6,142,129	\$5,356,323	\$148,580,682	\$4,115,595	\$9,404,521	\$3,827,047	\$7,388,978	\$14,380,684	\$224,907,783	\$125,000	\$393,000	\$168,080	\$414,304	\$727,780	\$35,565	\$326,060	\$508,675	\$762,200	\$3,460,664		
% Difference Between Expenditures & Budgeted Revenue	28%	8%	4%	16%	7%	12%	1%	4%	5%	6%	8%	25%	11%	68%	4%	7%	13%	28%	65%	33%	24%		