

# **Arkansas Division of Higher Education**

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

**Fiscal Year 2023-2024**



**Institutional Finance**

**December 2024**

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

## **REPORT OF 2023-24 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 2023-24 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 2023-24 total amount of athletic expenditures reported by state-supported universities is \$254,887,154 and two-year colleges is \$5,381,757. The statewide total is \$260,268,911 – an increase of \$13,905,307 (5.64%) from \$246,363,604 in 2022-23.

A comparison of 2023-24 actual expenditures to 2023-24 budgeted revenues certified to the Coordinating Board in July 2023 is also illustrated at the bottom of the summary chart. Certified budgeted expenditures for 2023-24 totaled

\$237,095,150 for all institutions. Total actual expenditures for 2023-24 for all institutions was above this budgeted amount by 9.77 percent. Actual expenditures varied from the Board of Trustees-certified budgeted expenditures by a range of 39.24 percent below to 75.82 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 2023-24 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 2023-24 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, 2023-2024

INSTITUTIONS		ASUJ	ATU	HSU	SAUM	UAF	UAFS	UALR	UAM	UAPB	UCA	4-yr TOTAL	ASUMH	ASUMS	ASUN	ASUTR	CCCUA	NAC	NPC	NWACC	PCCUA	SAC	SAUT	SEAC	UACCRM	2-yr TOTAL	
R E V E N U E S	TICKET SALES	\$1,088,213	\$128,087	\$15,718	\$34,256	\$53,481,118	\$10,810	\$320,852	\$16,420	\$459,413	\$528,434	\$56,083,321	\$0	\$5,632	\$5,978	\$1,145	\$4,392	\$5,330	\$0	\$0	\$0	\$18,183	\$4,555	\$0	\$20,517	\$65,732	
	STUDENT FEES	\$8,140,863	\$3,249,634	\$1,014,563	\$1,911,602	\$0	\$2,443,941	\$2,653,824	\$971,847	\$1,208,310	\$5,237,699	\$26,832,283	\$0	\$0	\$0	\$27,854	\$0	\$0	\$0	\$840	\$0	\$0	\$190,020	\$0	\$0	\$218,714	
	GAME GUARANTEES	\$2,038,270	\$8,076	\$0	\$0	\$10,000	\$8,000	\$7,500	\$0	\$1,295,339	\$1,146,000	\$4,513,185	\$0	\$0	\$500	\$0	\$2,950	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,450
	CONTRIBUTIONS	\$933,581	\$0	\$0	\$0	\$23,508,366	\$66,619	\$0	\$0	\$0	\$413,107	\$24,921,663	\$0	\$0	\$0	\$45,680	\$54,328	\$0	\$0	\$0	\$9,265	\$52,335	\$7,114	\$0	\$0	\$168,722	
	NCAA/CONFERENCE DISTRIBUTIONS	\$846,996	\$22,981	\$75,506	\$0	\$17,685,541	\$13,510	\$878,621	\$45,653	\$0	\$1,107,476	\$20,676,284	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	BROADCAST, TV, RADIO, INTERNET RIGHTS	\$0	\$0	\$0	\$0	\$37,290,835	\$10,257	\$0	\$0	\$0	\$0	\$37,301,092	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,000	\$0	\$0	\$6,000
	PROGRAM SALES, CONCESSIONS, NOVELTIES, PARKING	\$0	\$0	\$0	\$19,766	\$2,260,378	\$22,892	\$0	\$0	\$76,548	\$28,927	\$2,408,511	\$0	\$0	\$4,712	\$0	\$3,492	\$0	\$0	\$0	\$0	\$0	\$479	\$1,589	\$0	\$0	\$10,272
	ROYALTIES, LICENSING, ADVERTISEMENTS, SPONSORSHIPS	\$1,053,146	\$31,808	\$0	\$10,347	\$22,156,456	\$22,160	\$120,416	\$0	\$0	\$307,407	\$23,701,740	\$0	\$0	\$0	\$0	\$64,400	\$0	\$0	\$0	\$0	\$0	\$1,400	\$0	\$0	\$0	\$65,800
	SPORTS CAMPS REVENUES	\$0	\$162,631	\$1,065	\$76,488	\$46,035	\$56,189	\$0	\$0	\$0	\$0	\$342,408	\$0	\$0	\$0	\$0	\$2,400	\$10,225	\$0	\$0	\$0	\$0	\$0	\$8,227	\$0	\$0	\$20,852
	ENDOWMENT AND INVESTMENT INCOME	\$65,644	\$863,868	\$0	\$0	\$930,524	\$0	\$0	\$0	\$0	\$0	\$1,860,036	\$0	\$0	\$0	\$24,700	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$24,700
OTHER INCOME	\$114,672	\$18,839	\$7,483	\$24,514	\$2,557,412	\$4,898	\$8,634	\$5,692	\$136,266	\$85,300	\$2,963,710	\$36,162	\$418,881	\$0	\$0	\$0	\$0	\$0	\$0	\$20,558	\$0	\$0	\$0	\$346,754	\$0	\$822,355	
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	\$17,247	\$0	\$0	\$0	\$8,489	\$0	\$71,419	\$0	\$186,028	\$283,183	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	CWSP FED. PORTION AS % TOTAL CWSP	0%	100%	0%	0%	0%	100%	0%	100%	0%	100%	83%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
	TRANSFERS FOR WOMEN'S ATHLETIC SPORTS PROGRAMS	\$4,455,074.00	\$0.00	\$2,462,713.00	\$0.00	\$0.00	\$0.00	\$3,990,094.00	\$0.00	\$0.00	\$0.00	\$10,907,881.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$21,756.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$21,756.00
	OTHER AUXILIARY PROFITS	\$6,063,828	\$574,588	\$0	\$2,914,423	\$0	\$1,727,780	\$0	\$1,216,417	\$3,890,889	\$4,783,009	\$21,170,934	\$0	\$0	\$0	\$0	\$0	\$0	\$819,897	\$0	\$0	\$87,539	\$58,380	\$0	\$713,872	\$1,679,688	
	TRANSFERS FROM UNRESTRICTED E&G	\$3,359,014	\$2,124,552	\$1,607,776	\$1,662,441	\$0	\$0	\$2,709,880	\$1,607,776	\$1,391,407	\$3,008,217	\$17,471,063	\$130,000	\$0	\$70,000	\$153,387	\$208,509	\$350,476	\$171,734	\$233,583	\$72,185	\$215,464	\$240,200	\$150,953	\$0	\$2,005,491	
	PRIOR YEAR FUND BALANCE	\$0	\$61,017	\$990,372	\$0	\$1,489,193	\$522,256	\$0	\$387,022	\$0	\$0	\$3,449,860	\$59,350	\$0	\$141,765	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$201,115
<b>Total Revenues for Athletics</b>	\$28,159,301	\$7,263,328	\$6,175,196	\$6,653,837	\$161,415,848	\$4,917,801	\$10,889,821	\$4,322,246	\$8,458,172	\$16,831,604	\$254,887,154	\$225,512	\$424,513	\$222,955	\$252,766	\$340,471	\$387,787	\$991,631	\$254,981	\$81,450	\$375,400	\$525,085	\$497,707	\$734,389	\$5,314,647		

Summary of Intercollegiate Athletic Expenditures, 2023-2024

INSTITUTIONS	ASUJ	ATU	HSU	SAUM	UAF	UAFS	UALR	UAM	UAPB	UCA	4-yr TOTAL	ASUMH	ASUMS	ASUN	ASUTR	CCCUA	NAC	NPC	NWACC	PCCUA	SAC	SAUT	SEAC	UACCRM	2-yr TOTAL
SALARIES	\$5,784,770	\$1,661,888	\$1,483,492	\$1,509,717	\$48,877,241	\$1,048,010	\$2,774,270	\$1,096,429	\$2,512,164	\$3,509,288	\$70,257,269	\$18,111	\$76,169	\$38,750	\$111,000	\$36,013	\$79,734	\$224,504	\$119,700	\$25,689	\$104,058	\$126,012	\$163,397	\$212,280	\$1,335,417
BUDGETED FTE POSITIONS	91.02	27.76	29.96	27.63	333.75	20.50	48.78	22.70	44.00	59.28	705.38	0.60	0.85	0.00	3.00	0.00	1.54	4.00	0.00	0.54	0.00	5.00	4.50	0.00	20.03
FRINGE BENEFITS	\$1,649,782	\$547,335	\$387,031	\$549,395	\$9,814,559	\$291,397	\$744,179	\$347,465	\$559,216	\$1,214,096	\$16,104,455	\$9,864	\$14,596	\$8,540	\$40,363	\$5,544	\$16,848	\$79,147	\$34,728	\$5,822	\$32,587	\$49,965	\$38,314	\$52,881	\$389,199
FRINGE BENEFITS AS A % OF SALARIES	28.5%	32.9%	26.1%	36.4%	20.1%	27.8%	26.8%	31.7%	22.3%	34.6%	22.9%	54.5%	19.2%	22.0%	36.4%	15.4%	21.1%	35.3%	29.0%	22.7%	31.3%	39.7%	23.4%	24.9%	29.1%
EXTRA HELP	\$419,449	\$137,951	\$187,599	\$31,306	\$2,053,897	\$16,394	\$289,789	\$272,374	\$315,874	\$286,953	\$3,991,586	\$27,535	\$15,011	\$14,781	\$42,308	\$0	\$6,622	\$113,521	\$5,928	\$0	\$2,181	\$75,625	\$8,850	\$16,000	\$328,362
CWSP- TOTAL COST (FEDERAL AND STATE MATCH)	\$0	\$17,247	\$0	\$57,178	\$0	\$8,489	\$0	\$71,419	\$0	\$186,028	\$340,361	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ATHLETIC SCHOLARSHIPS	\$6,715,998	\$2,062,055	\$2,295,176	\$2,001,591	\$14,812,860	\$1,238,085	\$3,048,687	\$1,350,393	\$2,460,151	\$5,096,975	\$41,081,972	\$29,117	\$44,110	\$0	\$27,250	\$0	\$79,627	\$239,988	\$0	\$0	\$62,208	\$99,541	\$167,900	\$273,164	\$1,022,905
RECRUITING	\$787,790	\$30,857	\$116,170	\$43,649	\$2,672,594	\$22,037	\$228,580	\$18,843	\$1,239	\$357,830	\$4,279,389	\$0	\$175	\$0	\$5,878	\$6,608	\$0	\$0	\$0	\$333	\$0	\$0	\$4,481	\$0	\$17,475
TEAM TRAVEL	\$5,698,884	\$701,542	\$659,947	\$765,856	\$11,234,176	\$878,795	\$1,668,131	\$419,181	\$977,721	\$2,745,502	\$25,749,736	\$65,720	\$91,159	\$28,446	\$11,043	\$66,892	\$65,926	\$150,487	\$20,407	\$0	\$90,770	\$66,262	\$32,884	\$103,033	\$793,029
SPORTS EQUIPMENT, UNIFORMS, SUPPLIES	\$1,781,297	\$309,130	\$210,867	\$287,364	\$5,886,114	\$386,505	\$469,946	\$251,106	\$176,913	\$608,777	\$10,368,019	\$40,129	\$117,101	\$67,884	\$2,276	\$151,184	\$26,196	\$0	\$10,182	\$47,714	\$29,374	\$105,085	\$52,866	\$67,010	\$717,001
CONCESSIONS/PROGRAMS	\$0	\$0	\$0	\$45,394	\$0	\$29,698	\$0	\$0	\$0	\$0	\$75,092	\$0	\$0	\$15,404	\$0	\$3,211	\$0	\$0	\$0	\$0	\$300	\$2,595	\$0	\$0	\$21,510
GAME EXPENSES	\$1,402,235	\$3,220	\$60,531	\$112,023	\$8,784,483	\$57,440	\$300,151	\$107,956	\$686,324	\$869,238	\$12,383,601	\$18,181	\$26,210	\$11,815	\$0	\$30,921	\$30,322	\$183,984	\$0	\$0	\$27,060	\$0	\$12,450	\$33,600	\$374,543
GAME GUARANTEES	\$443,282	\$4,400	\$2,000	\$7,500	\$5,257,175	\$3,500	\$0	\$6,000	\$0	\$85,650	\$5,809,507	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FUNDRAISING, MARKETING, PROMOTIONS	\$151,530	\$6,962	\$6,300	\$0	\$1,749,359	\$10,000	\$35,028	\$0	\$9,427	\$4,436	\$1,973,042	\$0	\$12,565	\$18,806	\$0	\$16,115	\$0	\$0	\$25	\$0	\$1,756	\$0	\$0	\$0	\$49,267
SPORTS CAMPS EXPENSES	\$0	\$1,483	\$0	\$82,773	\$0	\$77,091	\$0	\$0	\$0	\$0	\$161,347	\$0	\$0	\$0	\$0	\$382	\$7,562	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,944
DIRECT FACILITIES, MAINTENANCE, RENTALS	\$1,444,468	\$387,320	\$224,121	\$1,855	\$10,303,416	\$550,598	\$128,014	\$135,718	\$230,963	\$539,709	\$13,946,182	\$0	\$2,950	\$4,835	\$10,705	\$10,000	\$30,761	\$0	\$672	\$0	\$0	\$0	\$1,697	\$0	\$61,620
DEBT SERVICE	\$0	\$226,700	\$229,981	\$177,491	\$14,831,841	\$0	\$0	\$25,897	\$0	\$667,518	\$16,159,428	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SPIRIT GROUPS	\$0	\$0	\$0	\$440,533	\$1,603,154	\$170,768	\$42,813	\$61,893	\$0	\$62,239	\$2,381,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MEDICAL EXPENSES AND MEDICAL INSURANCE	\$267,940	\$177,350	\$97,224	\$105,411	\$1,937,710	\$39,827	\$81,645	\$85,705	\$191,511	\$184,014	\$3,158,337	\$9,500	\$12,576	\$10,434	\$0	\$4,662	\$23,254	\$0	\$3,210	\$0	\$17,482	\$0	\$10,223	\$15,600	\$106,941
MEMBERSHIPS AND DUES	\$122,133	\$69,041	\$25,900	\$6,902	\$92,458	\$89,167	\$6,727	\$26,355	\$2,000	\$116,081	\$556,764	\$7,273	\$8,340	\$220	\$1,943	\$7,039	\$7,863	\$0	\$3,600	\$0	\$7,327	\$0	\$2,896	\$0	\$46,501
OTHER OPERATING EXPENDITURES	\$1,386,555	\$918,847	\$188,857	\$431,407	\$15,178,400	\$0	\$891,861	\$45,712	\$334,669	\$138,206	\$19,514,515	\$82	\$3,551	\$3,040	\$0	\$1,900	\$13,072	\$0	\$56,529	\$1,892	\$297	\$0	\$1,749	\$27,931	\$110,043
OTHER FINANCING USES	\$113,188	\$0	\$0	-\$3,508	\$6,326,411	\$0	\$0	\$0	\$0	\$159,063	\$6,595,154	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures for Athletics</b>	<b>\$28,159,301</b>	<b>\$7,263,328</b>	<b>\$6,175,196</b>	<b>\$6,653,837</b>	<b>\$161,415,848</b>	<b>\$4,917,801</b>	<b>\$10,689,821</b>	<b>\$4,322,246</b>	<b>\$8,458,172</b>	<b>\$16,831,604</b>	<b>\$254,887,154</b>	<b>\$225,512</b>	<b>\$424,513</b>	<b>\$222,955</b>	<b>\$252,766</b>	<b>\$340,471</b>	<b>\$387,787</b>	<b>\$991,631</b>	<b>\$254,981</b>	<b>\$81,450</b>	<b>\$375,400</b>	<b>\$525,085</b>	<b>\$497,707</b>	<b>\$801,499</b>	<b>\$5,381,757</b>
Fund Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$0	\$0	-\$1	\$0	-\$67,110	-\$67,110
2023-2024 Budgeted Expenditures Certified July 2023	\$19,517,107	\$6,510,914	\$5,550,000	\$6,058,144	\$151,764,200	\$4,321,565	\$10,445,739	\$4,033,581	\$7,420,216	\$15,612,351	\$231,233,817	\$188,500	\$591,000	\$126,810	\$286,391	\$272,711	\$426,156	\$1,017,719	\$239,135	\$60,955	\$424,205	\$518,000	\$390,700	\$1,319,051	\$5,861,333
% Difference Between Expenditures & Budgeted Revenue	44%	12%	11%	10%	6%	14%	2%	7%	14%	8%	10%	20%	28%	76%	12%	25%	9%	3%	7%	34%	12%	1%	27%	39%	8%