

Arkansas Division of Higher Education

Intercollegiate Athletic Revenue and Expenditure Report

Fiscal Year 2024-2025



Institutional Finance

December 2025

Arkansas Division of Higher Education
#4 Capitol Mall, Box 21, Little Rock, AR 72201

REPORT OF 2024-25 INTERCOLLEGIATE ATHLETIC REVENUES AND EXPENDITURES

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 2024-25 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 2024-25 total amount of athletic expenditures reported by state-supported universities is \$282,780,685 and two-year colleges is \$6,159,889. The statewide total of \$288,940,574 is an increase of \$28,671,663 (11.02%) from \$260,268,911 in 2023-24.

A comparison of 2024-25 actual expenditures to 2024-25 budgeted revenues certified to the Coordinating Board in July 2024 is also illustrated at the bottom of the summary chart. Certified budgeted expenditures for 2024-25 totaled

\$264,537,729 for all institutions. Total actual expenditures for 2024-25 for all institutions were above this budgeted amount by 9.22 percent. Actual expenditures varied from the Board of Trustees-certified budgeted expenditures by a range of 27.20 percent below to 72.10 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 2024-25 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 2024-25 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, 2024-2025

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	\$1,202,189	\$193,078	\$47,393	\$8,990	\$62,047,625	\$16,334	\$253,124	\$30,414	\$465,941	\$519,119	\$64,784,206	\$0	\$4,776	\$2,921	\$5,380	\$3,560	\$4,825	\$0	\$0	\$9,606	\$14,385	\$925	\$0	\$0	\$46,378
	STUDENT FEES	\$9,335,675	\$3,015,953	\$1,011,962	\$1,735,941	\$0	\$2,477,962	\$2,958,926	\$952,893	\$1,185,019	\$5,452,160	\$28,126,491	\$0	\$0	\$0	\$30,040	\$0	\$0	\$0	\$0	\$0	\$0	\$178,342	\$0	\$0	\$208,382
	GAME GUARANTEES	\$1,989,116	\$2,500	\$0	\$0	\$1,013,014	\$424	\$176,000	\$186	\$1,349,519	\$930,500	\$5,461,259	\$0	\$0	\$0	\$0	\$1,350	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,350
	CONTRIBUTIONS	\$862,741	\$0	\$10,363	\$0	\$27,697,113	\$113,291	\$0	\$0	\$0	\$100,136	\$28,783,644	\$0	\$0	\$0	\$81,212	\$0	\$0	\$0	\$0	\$300	\$74,162	\$25,268	\$0	\$0	\$180,842
	NCAA/CONFERENCE DISTRIBUTIONS	\$854,432	\$45,571	\$64,793	\$0	\$23,977,901	\$21,570	\$462,631	\$45,790	\$0	\$1,082,541	\$26,555,229	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	BROADCAST, TV, RADIO, INTERNET RIGHTS	\$0	\$0	\$0	\$0	\$42,407,177	\$24,529	\$0	\$0	\$0	\$0	\$42,431,706	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	PROGRAM SALES, CONCESSIONS, NOVELTIES, PARKING	\$0	\$0	\$0	\$63,024	\$2,905,159	\$22,450	\$0	\$0	\$0	\$25,319	\$3,015,953	\$0	\$0	\$3,043	\$0	\$6,205	\$0	\$0	\$0	\$10,560	\$0	\$1,042	\$0	\$0	\$20,850
	ROYALTIES, LICENSING, ADVERTISEMENTS, SPONSORSHIPS	\$278,656	\$35,041	\$0	\$10,466	\$19,413,185	\$52,120	\$126,000	\$0	\$0	\$248,640	\$20,164,108	\$0	\$0	\$0	\$0	\$77,675	\$0	\$0	\$0	\$0	\$0	\$20,833	\$0	\$0	\$98,508
	SPORTS CAMPS REVENUES	\$0	\$141,216	\$0	\$74,966	\$96,222	\$52,971	\$0	\$0	\$0	\$0	\$365,375	\$0	\$0	\$0	\$0	\$425	\$12,795	\$0	\$0	\$0	\$0	\$6,021	\$0	\$0	\$19,241
	ENDOWMENT AND INVESTMENT INCOME	\$59,165	\$1,071,799	\$0	\$0	\$430,435	\$0	\$0	\$0	\$0	\$0	\$1,561,399	\$26,661	\$0	\$0	\$35,650	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$62,311
	OTHER INCOME	\$129,817	\$10,033	\$0	\$16,591	\$1,306,463	\$0	\$5,000	\$0	\$978,216	\$4,700	\$2,450,820	\$0	\$467,713	\$0	\$0	\$0	\$0	\$0	\$1,985	\$0	\$0	\$0	\$412,201	\$0	\$881,899
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	\$12,575	\$0	\$0	\$0	\$3,608	\$0	\$46,489	\$0	\$216,859	\$279,531	\$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%	0%	0%	100%	#DIV/0!	94%	81%	#DIV/0!	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	TRANSFERS FOR WOMEN'S ATHLETIC SPORTS PROGRAMS	\$6,277,537.76	\$0.00	\$2,625,223.52	\$0.00	\$0.00	\$0.00	\$3,571,878.00	\$0.00	\$0.00	\$0.00	\$12,474,639.28	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$81,336.14	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$81,336.14
	OTHER AUXILIARY PROFITS	\$9,255,487	\$524,471	\$1,114,462	\$3,044,606	\$0	\$295,028	\$1,319,426	\$1,864,872	\$7,257,430	\$6,052,235	\$30,728,016	\$0	\$0	\$0	\$0	\$0	\$4,987	\$984,430	\$0	\$0	\$94,029	\$109,189	\$0	\$1,021,538	\$2,214,173
	TRANSFERS FROM UNRESTRICTED E&G	\$3,475,258	\$2,050,219	\$1,607,776	\$1,710,652	\$0	\$1,662,441	\$2,804,611	\$1,662,441	\$1,625,618	\$3,116,746	\$19,715,762	\$130,000	\$0	\$127,000	\$161,412	\$218,776	\$309,403	\$0	\$360,032	\$75,000	\$241,554	\$196,404	\$177,615	\$0	\$1,999,196
	PRIOR YEAR FUND BALANCE	\$0	\$119,321	\$0	\$0	\$0	\$0	\$0	\$391,022	\$0	\$0	\$510,343	\$108,333	\$0	\$91,412	\$0	\$0	\$0	\$0	\$0	\$155,512	\$0	\$28,592	\$0	\$0	\$383,849
Total Revenues for Athletics		\$33,720,074	\$7,221,777	\$6,481,972	\$6,665,236	\$181,294,294	\$4,742,728	\$11,677,596	\$4,994,107	\$12,861,743	\$17,748,955	\$287,408,482	\$264,994	\$472,489	\$224,376	\$313,694	\$307,991	\$413,346	\$984,430	\$362,017	\$250,978	\$424,130	\$568,616	\$589,616	\$1,021,538	\$6,198,415

Summary of Intercollegiate Athletic Expenditures, 2024-2025

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
EXPENDITURES	SALARIES	\$6,545,931	\$1,674,899	\$1,631,872	\$1,758,134	\$57,080,866	\$1,058,301	\$2,933,681	\$1,017,872	\$2,497,900	\$3,604,712	\$79,804,168	\$27,464	\$88,505	\$56,325	\$118,959	\$51,998	\$81,327	\$251,554	\$180,111	\$51,129	\$103,834	\$130,925	\$104,944	\$205,094	\$1,452,169
	BUDGETED FTE POSITIONS	92.37	0.00	31.98	30.70	320.00	21.00	0.00	0.00	44.50	60.19	600.74	0.00	1.15	0.00	3.00	0.00	0.00	0.00	0.00	0.00	3.00	4.50	0.00	0.00	11.65
	FRINGE BENEFITS	\$1,797,896	\$520,674	\$452,476	\$552,750	\$9,972,248	\$296,638	\$797,316	\$351,867	\$573,891	\$1,138,995	\$16,454,751	\$14,341	\$16,027	\$8,940	\$44,680	\$5,980	\$16,909	\$81,950	\$52,458	\$9,478	\$34,047	\$55,838	\$42,070	\$53,051	\$435,769
	FRINGE BENEFITS AS A % OF SALARIES	27.5%	31.1%	27.7%	31.4%	17.5%	28.0%	27.2%	34.6%	23.0%	31.6%	20.6%	52.2%	18.1%	15.9%	37.6%	11.5%	20.8%	32.6%	29.1%	18.5%	32.8%	42.6%	40.1%	25.9%	30.0%
	EXTRA HELP	\$572,349	\$135,382	\$164,083	\$16,840	\$1,667,534	\$25,121	\$370,647	\$316,007	\$288,640	\$286,819	\$3,843,421	\$36,530	\$11,823	\$2,310	\$38,365	\$0	\$7,035	\$118,384	\$11,431	\$6,874	\$7,420	\$77,466	\$83,806	\$17,288	\$418,732
	CWSP- TOTAL COST (FEDERAL AND STATE MATCH)	\$0	\$12,575	\$0	\$55,228	\$0	\$0	\$0	\$46,489	\$0	\$231,800	\$346,092	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	ATHLETIC SCHOLARSHIPS	\$8,051,388	\$2,121,978	\$2,485,652	\$2,087,284	\$14,972,730	\$1,166,694	\$3,073,913	\$1,516,751	\$2,479,590	\$5,854,507	\$43,810,487	\$20,469	\$57,204	\$0	\$35,650	\$0	\$87,354	\$249,845	\$0	\$63,905	\$98,865	\$106,942	\$173,930	\$407,036	\$1,301,200
	RECRUITING	\$1,052,722	\$41,444	\$35,161	\$24,689	\$3,466,031	\$19,179	\$247,950	\$29,617	\$2,942	\$308,749	\$5,228,485	\$7,848	\$0	\$20,566	\$0	\$11,180	\$0	\$0	\$8,181	\$4,154	\$0	\$0	\$0	\$0	\$51,929
	TEAM TRAVEL	\$6,854,472	\$839,798	\$776,349	\$763,087	\$13,120,256	\$779,472	\$1,828,344	\$523,187	\$4,284,441	\$3,046,174	\$32,815,580	\$74,257	\$78,743	\$34,713	\$41,936	\$50,246	\$76,196	\$163,928	\$28,730	\$14,502	\$94,775	\$54,727	\$86,452	\$107,175	\$906,380
	SPORTS EQUIPMENT, UNIFORMS, SUPPLIES	\$2,215,000	\$383,530	\$203,147	\$265,777	\$4,877,530	\$404,404	\$825,250	\$391,601	\$318,261	\$672,535	\$10,557,035	\$58,932	\$142,334	\$0	\$488	\$77,673	\$37,441	\$0	\$28,719	\$29,737	\$31,325	\$76,051	\$38,873	\$104,895	\$626,468
	CONCESSIONS/PROGRAMS	\$0	\$0	\$0	\$55,973	\$0	\$18,592	\$0	\$0	\$0	\$0	\$74,565	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,926	\$17,524	\$0	\$399	\$0	\$0	\$19,849
	GAME EXPENSES	\$1,664,526	\$20,569	\$100,932	\$120,129	\$8,626,527	\$77,652	\$276,798	\$104,619	\$1,153,596	\$800,470	\$12,945,818	\$7,120	\$40,961	\$47,839	\$14,508	\$88,151	\$29,575	\$118,770	\$1,888	\$10,119	\$22,958	\$20,545	\$19,973	\$24,784	\$447,191
	GAME GUARANTEES	\$682,213	\$0	\$11,000	\$5,500	\$5,483,642	\$5,750	\$0	\$10,500	\$53,000	\$38,000	\$6,289,605	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	FUNDRAISING, MARKETING, PROMOTIONS	\$198,281	\$4,673	\$0	\$0	\$1,343,220	\$11,939	\$136,501	\$0	\$0	\$7,460	\$1,702,074	\$0	\$0	\$263	\$0	\$2,562	\$0	\$0	\$10,930	\$0	\$3,688	\$0	\$309	\$0	\$17,752
	SPORTS CAMPS EXPENSES	\$0	\$4,473	\$0	\$64,249	\$0	\$59,596	\$0	\$0	\$0	\$0	\$128,318	\$0	\$0	\$0	\$0	\$0	\$7,891	\$0	\$0	\$418	\$0	\$0	\$0	\$0	\$8,309
	DIRECT FACILITIES, MAINTENANCE, RENTALS	\$1,828,044	\$277,127	\$274,578	\$2,218	\$8,943,571	\$503,694	\$499,726	\$121,091	\$455,269	\$528,961	\$13,434,280	\$0	\$8,655	\$45,326	\$10,000	\$0	\$29,087	\$0	\$4,254	\$10,948	\$0	\$11,518	\$6,041	\$0	\$125,829
	DEBT SERVICE	\$0	\$227,500	\$0	\$177,868	\$18,520,485	\$0	\$0	\$118,977	\$0	\$654,685	\$19,699,515	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	SPRINT GROUPS	\$0	\$0	\$0	\$239,906	\$1,384,110	\$216,781	\$17,812	\$63,173	\$0	\$44,328	\$1,966,110	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$550	\$0	\$0	\$0	\$0	\$0	\$550
	MEDICAL EXPENSES AND MEDICAL INSURANCE	\$362,893	\$178,836	\$110,362	\$99,405	\$2,170,359	\$38,815	\$68,833	\$271,763	\$0	\$207,718	\$3,508,984	\$9,500	\$10,619	\$0	\$0	\$5,690	\$22,297	\$0	\$3,119	\$10,700	\$14,470	\$24,846	\$21,198	\$9,845	\$132,284
	MEMBERSHIPS AND DUES	\$120,485	\$58,940	\$31,482	\$8,451	\$56,530	\$60,100	\$11,957	\$31,975	\$5,320	\$76,299	\$461,539	\$8,533	\$11,033	\$0	\$9,108	\$12,041	\$13,893	\$0	\$15,428	\$10,573	\$12,748	\$9,358	\$9,423	\$0	\$112,138
	OTHER OPERATING EXPENDITURES	\$1,548,868	\$703,887	\$193,264	\$367,748	\$18,037,607	\$0	\$588,868	\$78,618	\$748,893	\$79,135	\$22,346,888	\$0	\$6,585	\$8,094	\$0	\$2,470	\$4,340	\$0	\$14,292	\$10,917	\$0	\$0	\$2,797	\$53,844	\$103,340
OTHER FINANCING USES	TRANSFERS TO OTHER FUNDS/ACCOUNTS	\$225,005	\$15,492	\$0	\$0	\$6,954,866	\$0	\$0	\$0	\$0	\$167,607	\$7,362,970	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures for Athletics		\$33,720,074	\$7,221,777	\$6,470,357	\$6,665,236	\$176,678,113	\$4,742,728	\$11,677,596	\$4,994,107	\$12,861,743	\$17,748,955	\$282,780,685	\$264,994	\$472,409	\$224,376	\$313,694	\$307,991	\$413,346	\$984,430	\$362,017	\$250,978	\$424,130	\$568,616	\$589,816	\$983,012	\$6,159,889
Fund Balance		\$0	\$0	\$11,616	\$0	\$4,616,181	\$0	\$0	\$0	\$0	\$0	\$4,627,797	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$38,526	\$38,526
2024-2025 Budgeted Expenditures Certified July 2024		\$20,211,581	\$6,573,893	\$6,258,249	\$6,416,709	\$173,987,221	\$4,330,565	\$11,991,281	\$4,264,015	\$7,473,316	\$16,342,510	\$257,849,320	\$194,252	\$649,000	\$169,600	\$275,228	\$285,223	\$427,393	\$1,058,457	\$423,974	\$211,180	\$446,191	\$478,176	\$733,406	\$1,336,349	\$6,688,409
% Difference Between Expenditures & Budgeted Revenue		67%	10%	3%	4%	2%	10%	3%	17%	72%	9%	5%	36%	27%	32%	14%	8%	3%	7%	15%	19%	5%	19%	20%	26%	8%