

Arkansas Division of Higher Education

Intercollegiate Athletic Revenue and Expenditure Report

Fiscal Year 2021-2022



Institutional Finance

December 2022

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

REPORT OF 2021-22 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 2021-22 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 2021-22 total amount of athletic expenditures reported by state-supported universities is \$216,894,095 and two-year colleges is \$3,039,112. The statewide total is \$219,933,207 – an increase of \$48,337,586 (28.2%) from \$171,595,621 in 2020-21.

A comparison of 2021-22 actual expenditures to 2021-22 budgeted revenues certified to the Coordinating Board in July 2021 is also illustrated at the bottom of the summary chart. Certified budgeted expenditures for 2021-22 totaled

\$197,548,730 for all institutions. Total actual expenditures for 2021-22 for all institutions was above this budgeted amount by 11.3% percent. Actual expenditures varied from the Board of Trustees-certified budgeted expenditures by a range of 18.7 percent below to 71.2 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 2021-22 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 Director to transmit the Report of 2021-22 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, 2021-2022

INSTITUTIONS		ASUJ	ATU	HSU	SAUM	UAF	UAFS	UALR	UAM	UAPB	UCA	4-yr TOTAL	ASUMS	CCCUA	NAC	NPC	NWACC	SACC	SAUT	UACCRM	2-yr TOTAL	
R E V E N U E S	TICKET SALES	\$1,178,134	\$43,062	\$19,053	\$13,587	\$47,299,446	\$11,237	\$254,802	\$30,794	\$688,374	\$481,200	\$50,019,688	\$4,339	\$2,576	\$2,159	\$0	\$0	\$13,647	\$6,085	\$5,325	\$34,131	
	STUDENT FEES	\$6,274,431	\$3,417,326	\$1,519,685	\$2,030,984	\$0	\$2,408,715	\$2,995,364	\$963,513	\$1,522,733	\$5,093,498	\$26,226,249	\$0	\$0	\$0	\$156,369	\$0	\$0	\$177,115	\$0	\$333,484	
	GAME GUARANTEES	\$2,155,500	\$5,000	\$0	\$3,000	\$5,000	\$3,000	\$295,500	\$0	\$1,079,124	\$932,260	\$4,478,384	\$0	\$1,300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,300
	CONTRIBUTIONS	\$606,394	\$0	\$60,897	\$22,761	\$12,646,698	\$86,538	\$0	\$0	\$0	\$236,499	\$13,659,787	\$0	\$0	\$0	\$0	\$35,293	\$88,135	\$58,225	\$0	\$181,653	
	NCAA/CONFERENCE DISTRIBUTIONS	\$2,318,951	\$53,699	\$8,437	\$0	\$20,022,848	\$23,415	\$895,796	\$17,352	\$15,751	\$1,195,791	\$24,552,040	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	BROADCAST, TV, RADIO, INTERNET RIGHTS	\$0	\$10,987	\$0	\$0	\$36,156,170	\$8,204	\$0	\$0	\$0	\$0	\$36,175,361	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	PROGRAM SALES, CONCESSIONS, NOVELTIES, PARKING	\$0	\$0	\$0	\$2,213	\$3,031,289	\$16,790	\$0	\$0	\$80,190	\$15,885	\$3,146,367	\$0	\$1,883	\$0	\$0	\$0	\$0	\$0	\$4,127	\$0	\$6,010
	ROYALTIES, LICENSING, ADVERTISEMENTS, SPONSORSHIPS	\$991,566	\$8,614	\$0	\$10,709	\$20,579,436	\$9,440	\$197,639	\$0	\$0	\$324,796	\$22,122,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	SPORTS CAMPS REVENUES	\$0	\$168,093	\$0	\$62,425	\$44,013	\$30,857	\$0	\$0	\$0	\$0	\$305,388	\$0	\$0	\$21,535	\$0	\$0	\$0	\$0	\$0	\$0	\$21,535
	ENDOWMENT AND INVESTMENT INCOME	\$105,697	\$78,584	\$0	\$0	\$354,334	\$0	\$0	\$0	\$0	\$0	\$538,615	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	OTHER INCOME	\$114,905	\$139,810	\$2,160	\$2,550	\$2,714,054	\$0	\$689,195	\$0	\$27,172	\$223,960	\$3,913,805	\$59,587	\$0	\$3,118	\$0	\$0	\$0	\$0	\$0	\$0	\$62,705
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	\$20,847	\$0	\$4,198	\$0	\$30,768	\$0	\$73,807	\$129,620	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	CWSP FED. PORTION AS % TOTAL CWSP	0%	0%	0%	28%	0%	100%	0%	100%	0%	100%	65%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
	OTHER AUXILIARY PROFITS	\$3,901,666	\$5,000	\$2,379,109	\$2,357,004	\$0	\$1,533,933	\$208,514	\$1,680,029	\$2,683,266	\$4,627,723	\$19,376,244	\$0	\$0	\$11,469	\$221,644	\$0	\$0	\$83,054	\$733,429	\$1,049,596	
	TRANSFERS FROM UNRESTRICTED E&G	\$3,378,438	\$1,949,767	\$1,410,887	\$1,410,887	\$0	\$0	\$2,805,282	\$1,200,000	\$1,391,407	\$1,410,887	\$14,957,555	\$192,952	\$85,092	\$256,778	\$375,000	\$0	\$218,846	\$159,727	\$0	\$1,288,395	
	PRIOR YEAR FUND BALANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$607,243	\$0	\$0	\$0	\$607,243	\$0	\$0	\$72,548	\$0	\$0	\$0	\$0	\$0	\$0	
Total Revenues for Athletics	\$21,025,682	\$5,879,942	\$5,400,227	\$5,936,967	\$142,853,287	\$4,136,326	\$8,949,335	\$3,922,456	\$7,488,017	\$14,616,307	\$220,208,547	\$256,878	\$90,851	\$367,607	\$753,014	\$35,293	\$320,628	\$488,333	\$738,754	\$3,051,358		

Summary of Intercollegiate Athletic Expenditures, 2021-2022

INSTITUTIONS		ASUJ	ATU	HSU	SAUM	UAF	UAFS	UALR	UAM	UAPB	UCA	4-yr TOTAL	ASUMS	CCCUA	NAC	NPC	NWACC	SACC	SAUT	UACCRM	2-yr TOTAL	
E X P E N D I T U R E S	SALARIES	\$4,971,599	\$1,723,816	\$1,296,122	\$1,347,218	\$42,682,142	\$891,383	\$2,411,052	\$1,131,088	\$1,680,577	\$3,080,379	\$61,215,376	\$40,000	\$36,482	\$59,940	\$107,355	\$5,400	\$78,421	\$97,000	\$165,575	\$590,173	
	BUDGETED FTE POSITIONS	82.61	29.00	33.00	24.30	333.50	21.00	46.00	21.80	0.00	51.29	642.50	0.00	0.00	1.15	3.00	0.00	0.00	2.25	0.00	6.40	
	FRINGE BENEFITS	\$1,488,335	\$433,008	\$403,317	\$415,317	\$8,399,554	\$253,920	\$693,387	\$292,228	\$507,340	\$849,167	\$13,735,573	\$12,838	\$10,321	\$11,764	\$36,658	\$441	\$28,472	\$38,360	\$36,439	\$175,293	
	FRINGE BENEFITS AS A % OF SALARIES	29.9%	25.1%	31.1%	30.8%	19.7%	28.5%	28.8%	25.8%	30.2%	27.6%	22.4%	32.1%	28.3%	19.6%	0.0%	0.0%	36.3%	39.5%	22.0%	29.7%	
	EXTRA HELP	\$364,457	\$38,085	\$141,847	\$12,661	\$1,582,712	\$42,476	\$229,905	\$145,104	\$63,004	\$205,964	\$2,826,215	\$11,139	\$4,000	\$6,006	\$101,764	\$0	\$15,981	\$31,079	\$0	\$169,969	
	CWSP- TOTAL COST (FEDERAL AND STATE MATCH)	\$0	\$0	\$16,291	\$75,775	\$0	\$4,198	\$0	\$30,768	\$0	\$73,807	\$200,839	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	ATHLETIC SCHOLARSHIPS	\$5,512,324	\$2,125,147	\$2,133,170	\$1,836,011	\$13,405,255	\$1,270,844	\$3,110,000	\$1,249,721	\$2,753,527	\$5,083,191	\$38,479,189	\$59,587	\$0	\$77,430	\$235,331	\$0	\$14,000	\$88,955	\$250,363	\$725,666	
	RECRUITING	\$444,885	\$24,747	\$138,977	\$9,294	\$2,262,001	\$26,027	\$191,968	\$300	\$0	\$258,570	\$3,356,769	\$0	\$4,314	\$152	\$0	\$0	\$77	\$13,363	\$17,108	\$35,014	
	TEAM TRAVEL	\$2,655,465	\$619,357	\$406,845	\$718,775	\$13,020,076	\$597,247	\$980,060	\$341,108	\$1,044,210	\$1,751,994	\$22,135,138	\$32,952	\$7,294	\$58,813	\$104,851	\$14,805	\$59,813	\$49,324	\$57,879	\$385,731	
	SPORTS EQUIPMENT, UNIFORMS, SUPPLIES	\$979,067	\$104,115	\$178,360	\$460,185	\$3,739,612	\$399,748	\$447,252	\$184,273	\$491,217	\$496,551	\$7,480,380	\$42,366	\$9,699	\$28,832	\$0	\$615	\$74,643	\$115,249	\$91,620	\$363,024	
	CONCESSIONS/PROGRAMS	\$0	\$5,354	\$53,460	\$28,319	\$0	\$0	\$0	\$0	\$0	\$0	\$87,133	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,013	\$0	\$4,013
	GAME EXPENSES	\$1,118,759	\$65,729	\$72,380	\$107,362	\$7,260,853	\$47,572	\$285,117	\$80,795	\$197,852	\$634,387	\$9,870,806	\$15,609	\$8,236	\$25,275	\$167,056	\$0	\$25,135	\$15,906	\$32,252	\$289,469	
	GAME GUARANTEES	\$439,750	\$6,650	\$3,000	\$4,250	\$4,808,748	\$6,500	\$0	\$4,500	\$27,000	\$64,900	\$5,365,298	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	FUNDRAISING, MARKETING, PROMOTIONS	\$120,777	\$6,858	\$258	\$0	\$1,027,674	\$12,123	\$37,698	\$0	\$0	\$4,915	\$1,210,303	\$6,476	\$0	\$0	\$0	\$587	\$0	\$100	\$4,594	\$11,757	
	SPORTS CAMPS EXPENSES	\$0	\$1,887	\$0	\$75,606	\$83,667	\$23,149	\$0	\$0	\$0	\$0	\$184,309	\$0	\$0	\$17,951	\$0	\$0	\$0	\$0	\$0	\$0	\$17,951
	DIRECT FACILITIES, MAINTENANCE, RENTALS	\$1,335,701	\$271,666	\$174,571	\$15,399	\$12,901,491	\$317,607	\$154,927	\$128,115	\$41,840	\$583,317	\$15,924,634	\$7,895	\$5,127	\$32,487	\$0	\$286	\$0	\$7,724	\$0	\$53,519	
	DEBT SERVICE	\$0	\$229,800	\$230,107	\$175,372	\$6,101,958	\$0	\$0	\$57,480	\$0	\$670,413	\$7,465,130	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	SPIRIT GROUPS	\$0	\$8,520	\$16,069	\$218,338	\$1,174,335	\$149,256	\$57,667	\$56,101	\$0	\$33,419	\$1,713,705	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,880	\$0	\$2,880
	MEDICAL EXPENSES AND MEDICAL INSURANCE	\$286,490	\$118,770	\$24,185	\$103,118	\$1,391,698	\$38,389	\$89,504	\$151,718	\$186,649	\$517,297	\$2,907,818	\$9,782	\$35	\$21,171	\$0	\$0	\$19,266	\$6,872	\$12,568	\$69,694	
	MEMBERSHIPS AND DUES	\$113,471	\$29,948	\$30,744	\$5,145	\$101,120	\$55,886	\$18,169	\$27,200	\$42,660	\$83,046	\$507,389	\$4,998	\$5,343	\$4,783	\$0	\$0	\$4,820	\$5,262	\$9,571	\$34,777	
OTHER OPERATING EXPENDITURES	\$926,321	\$258,246	\$80,524	\$328,822	\$16,245,775	\$0	\$242,629	\$41,957	\$452,141	\$172,653	\$18,749,068	\$13,236	\$0	\$23,003	\$0	\$13,160	\$0	\$0	\$60,784	\$110,183		
OTHER FINANCING USES	TRANSFERS TO OTHER FUNDS/ACCOUNTS	\$268,281	-\$729,760	\$0	\$0	\$3,921,211	\$0	\$0	\$0	\$0	\$52,338	\$3,512,070	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total Expenditures for Athletics		\$21,025,682	\$5,341,943	\$5,400,227	\$5,936,967	\$140,109,882	\$4,136,326	\$8,949,335	\$3,922,456	\$7,488,017	\$14,616,307	\$216,927,141	\$256,878	\$90,851	\$367,607	\$753,014	\$35,294	\$320,628	\$476,087	\$738,753	\$3,039,112	
Fund Balance		\$0	\$537,999	\$0	\$0	\$2,743,405	\$0	\$0	\$0	\$0	\$3,281,405	\$0	\$0	\$0	-\$1	-\$1	\$0	\$12,246	\$1	\$12,245		
2021-2022 Budgeted Expenditures Certified July 2021		\$18,732,208	\$6,445,875	\$6,642,129	\$4,788,833	\$119,981,500	\$3,482,670	\$9,754,225	\$3,705,521	\$7,254,015	\$13,908,784	\$194,695,760	\$278,000	\$53,058	\$325,057	\$645,883	\$29,517	\$331,760	\$468,950	\$720,745	\$2,852,970	
% Difference Between Expenditures & Budgeted Revenue		12%	17%	19%	24%	17%	19%	8%	5%	3%	5%	11%	8%	71%	13%	17%	20%	3%	2%	3%	7%	