

Arkansas Department of Higher Education

Intercollegiate Athletic Revenue and Expenditure Report

Fiscal Year 2014-15



Institutional Finance

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Arkansas Department of Higher Education
423 Main Street, Suite 400 Little Rock, AR 72201

REPORT OF 2014-15 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 2014-15 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 2014-15 total amount of athletic expenditures reported by state-supported universities is \$154,296,193 and two-year colleges is \$528,386. The statewide total is \$154,824,578 – an increase of \$13,478,584 (9.53%) from \$141,345,994 in 2013-14.

A comparison of 2014-15 actual expenditures to 2014-15 budgeted revenues certified to the Coordinating Board in July 2014 is also illustrated at the bottom of the summary chart. Certified budgeted expenditures for 2014-15 totaled \$147,643,340 for all institutions. Total actual expenditures for 2014-15 for all

institutions exceeded this budgeted amount by 4.9% percent. Actual expenditures varied from the Board of Trustees-certified budgeted expenditures and by a range of 63 percent over the budgeted amount to 6 percent under the budgeted amount.

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Summary of Intercollegiate Athletic Revenues and Expenditures, 2014-15

INSTITUTIONS		ASUJ	ATU	HSU	SAUM	UAF	UAFS	UALR	UAM	UAPB	UCA	4-yr TOTAL	CCCUA	MSCC	NAC
R E V E N U E S	TICKET SALES	\$1,421,706	\$242,382	\$72,382	\$16,479	\$37,622,177	\$38,033	\$314,522	\$35,580	\$408,373	\$425,919	\$40,597,553	\$7,121	\$2,897	\$9,906
	STUDENT FEES	\$4,567,829	\$3,265,808	\$1,586,531	\$1,455,625	\$0	\$2,723,418	\$3,655,736	\$717,727	\$981,895	\$4,893,041	\$23,847,610	\$0	\$0	\$0
	GAME GUARANTEES	\$1,533,000	\$66,000	\$63,000	\$39,520	\$313,500	\$29,000	\$173,500	\$16,500	\$783,310	\$854,916	\$3,872,246	\$0	\$0	\$0
	CONTRIBUTIONS	\$625,424	\$0	\$63,080	\$32,500	\$12,340,500	\$46,511	\$664,305	\$0	\$580	\$141,984	\$13,914,884	\$0	\$64,497	\$3,300
	NCAA/CONFERENCE DISTRIBUTIONS	\$1,611,838	\$58,087	\$65,043	\$0	\$13,854,657	\$42,225	\$735,374	\$9,950	\$160,775	\$967,262	\$17,505,210	\$0	\$0	\$0
	BROADCAST, TV, RADIO, INTERNET RIGHTS	\$0	\$0	\$0	\$0	\$21,995,606	\$0	\$0	\$0	\$0	\$0	\$21,995,606	\$0	\$0	\$0
	PROGRAM SALES, CONCESSIONS, NOVELTIES, PARKING	\$117,149	\$0	\$3,400	\$10,773	\$1,894,587	\$54,100	\$1,719	\$0	\$57,595	\$21,383	\$2,160,706	\$9,038	\$0	\$0
	ROYALTIES, LICENSING, ADVERTISEMENTS, SPONSORSHIPS	\$577,376	\$42,687	\$0	\$0	\$12,010,545	\$33,248	\$479,967	\$0	\$72,500	\$343,163	\$13,559,486	\$7,820	\$0	\$0
	SPORTS CAMPS REVENUES	\$0	\$90,494	\$0	\$33,780	\$46,820	\$59,991	\$0	\$0	\$0	\$0	\$231,085	\$0	\$0	\$12,440
	ENDOWMENT AND INVESTMENT INCOME	\$54,985	\$42,671	\$0	\$0	\$325,218	\$0	\$0	\$0	\$0	\$0	\$422,874	\$0	\$0	\$0
OTHER INCOME	\$255,019	\$4,251	\$5,058	\$8,300	\$717,169	\$3,670	\$121,147	\$9,645	\$21,230	\$100	\$1,145,589	\$0	\$0	\$16,752	
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	\$8,243	\$0	\$80,079	\$26,171	\$0	\$0	\$49,491	\$0	\$111,829	\$275,813	\$0	\$0	\$0
	CWSP FED. PORTION AS % TOTAL CWSP	0%	75%	0%	47%	80%	0%	0%	100%	0%	100%	71%	0%	0%	0%
	OTHER AUXILIARY PROFITS	\$5,304,302	\$0	\$1,128,394	\$620,529	\$0	\$548,126	\$0	\$1,799,160	\$1,590,836	\$3,363,369	\$14,354,716	\$0	\$0	\$69,903
	TRANSFERS FROM UNRESTRICTED E&G	\$1,235,581	\$1,585,072	\$1,235,581	\$1,235,581	\$0	\$0	\$2,085,119	\$1,075,000	\$1,235,581	\$1,000,000	\$10,687,515	\$59,209	\$94,170	\$102,219
	PRIOR YEAR FUND BALANCE	\$0	\$0	\$0	\$0	\$0	\$33,679	\$0	\$0	\$788,840	\$0	\$822,519	\$0	\$0	\$69,114
Total Revenues for Athletics		\$17,304,209	\$5,405,695	\$4,222,469	\$3,533,166	\$101,146,949	\$3,612,001	\$8,231,389	\$3,713,053	\$6,101,515	\$12,122,965	\$165,393,411	\$83,188	\$161,564	\$283,634
E X P E N D I T U R E S	SALARIES	\$4,097,299	\$1,210,761	\$1,137,821	\$741,954	\$26,275,878	\$887,865	\$2,838,714	\$973,943	\$1,760,084	\$2,684,827	\$42,609,146	\$20,351	\$34,376	\$51,435
	BUDGETED FTE POSITIONS	70.0	25.18	18.75	12.70	279.0	18.58	39.0	22.00	0	47.70	532.91	0.50	0.9	0.8
	FRINGE BENEFITS	\$1,258,440	\$348,305	\$327,950	\$221,083	\$5,303,367	\$266,456	\$683,949	\$331,969	\$477,439	\$840,563	\$10,059,521	\$6,884	\$7,215	\$11,629
	FRINGE BENEFITS AS A % OF SALARIES	30.7%	28.8%	28.8%	29.8%	20.2%	30.0%	24.1%	34.1%	27.1%	31.3%	23.6%	33.8%	21.0%	22.6%
	EXTRA HELP	\$276,066	\$12,322	\$9,090	\$132,900	\$1,354,412	\$21,840	\$118,004	\$39,926	\$115,736	\$173,334	\$2,253,631	\$0	\$9,681	\$2,876
	CWSP- TOTAL COST (FEDERAL AND STATE MATCH)	\$0	\$10,991	\$11,879	\$170,217	\$32,714	\$0	\$0	\$49,491	\$0	\$111,829	\$387,121	\$0	\$0	\$0
	ATHLETIC SCHOLARSHIPS	\$4,400,304	\$1,488,984	\$1,636,480	\$1,195,230	\$7,254,080	\$1,087,467	\$2,054,118	\$1,039,510	\$1,801,302	\$3,735,704	\$25,693,178	\$0	\$34,497	\$69,954
	RECRUITING	\$429,375	\$27,401	\$71,563	\$43,198	\$1,739,940	\$26,190	\$170,196	\$10,974	\$0	\$233,970	\$2,752,807	\$0	\$0	\$282
	TEAM TRAVEL	\$2,544,584	\$345,777	\$458,084	\$417,233	\$7,809,195	\$350,934	\$921,877	\$285,960	\$698,632	\$1,605,759	\$15,438,035	\$21,377	\$19,967	\$37,615
	SPORTS EQUIPMENT, UNIFORMS, SUPPLIES	\$1,085,917	\$107,072	\$55,524	\$171,627	\$2,143,637	\$139,242	\$139,753	\$207,969	\$156,255	\$368,756	\$4,575,752	\$0	\$9,943	\$19,809
	CONCESSIONS/PROGRAMS	\$0	\$0	\$0	\$16,770	\$0	\$41,905	\$0	\$0	\$0	\$0	\$58,675	\$500	\$0	\$0
	GAME EXPENSES	\$566,011	\$64,918	\$66,901	\$68,071	\$4,199,367	\$42,743	\$379,899	\$60,946	\$240,784	\$538,101	\$6,227,741	\$30,556	\$14,883	\$17,125
	GAME GUARANTEES	\$618,060	\$22,050	\$0	\$6,750	\$3,348,759	\$9,000	\$14,372	\$6,750	\$0	\$16,000	\$4,041,741	\$0	\$0	\$0
	FUNDRAISING, MARKETING, PROMOTIONS	\$115,164	\$40,075	\$52,544	\$1,529	\$1,027,327	\$52,549	\$124,893	\$4,569	\$1,492	\$15,460	\$1,435,603	\$707	\$0	\$0
	SPORTS CAMPS EXPENSES	\$0	\$54,189	\$0	\$0	\$0	\$59,275	\$0	\$0	\$0	\$0	\$113,464	\$0	\$0	\$6,839
	DIRECT FACILITIES, MAINTENANCE, RENTALS	\$878,180	\$322,866	\$91,869	\$29,469	\$7,189,422	\$335,241	\$292,953	\$94,596	\$72,883	\$538,103	\$9,845,582	\$0	\$0	\$25,163
	DEBT SERVICE	\$33,614	\$251,488	\$0	\$90,918	\$9,921,783	\$0	\$75,984	\$120,050	\$246,167	\$615,919	\$11,355,923	\$0	\$0	\$0
	SPIRIT GROUPS	\$0	\$130,327	\$0	\$0	\$1,100,632	\$131,717	\$58,642	\$53,367	\$0	\$62,753	\$1,537,437	\$0	\$0	\$7,973
	MEDICAL EXPENSES AND MEDICAL INSURANCE	\$173,356	\$251,803	\$90,958	\$120,611	\$1,382,013	\$46,134	\$43,797	\$292,252	\$109,767	\$230,312	\$2,741,002	\$0	\$9,071	\$23,056
	MEMBERSHIPS AND DUES	\$122,280	\$30,778	\$25,900	\$27,618	\$46,621	\$17,394	\$113,825	\$25,900	\$39,488	\$50,316	\$500,120	\$1,050	\$2,568	\$1,750
OTHER OPERATING EXPENDITURES	\$705,559	\$166,762	\$145,526	\$77,988	\$8,079,855	\$96,049	\$135,616	\$114,881	\$381,486	\$118,020	\$10,021,742	\$1,763	\$19,363	\$8,128	
OTHER FINANCING USES	TRANSFERS TO OTHER FUNDS/ACCOUNTS	\$0	\$0	\$40,380	\$0	\$2,359,555	\$0	\$64,797	\$0	\$0	\$183,239	\$2,647,971	\$0	\$0	\$0
Total Expenditures for Athletics		\$17,304,209	\$4,886,869	\$4,222,469	\$3,533,166	\$90,568,558	\$3,612,001	\$8,231,389	\$3,713,053	\$6,101,515	\$12,122,965	\$154,296,193	\$83,188	\$161,564	\$283,634
Fund Balance		\$0	\$518,826	\$0	\$0	\$10,578,391	\$0	\$0	\$0	\$0	\$0	-	\$0	\$0	\$0
2014-15 Budgeted Expenditures Certified July 2014		\$15,438,520	\$4,897,282	\$3,553,309	\$3,107,986	\$89,278,845	\$3,557,916	\$7,211,111	\$3,470,133	\$6,058,987	\$10,563,862	\$147,137,951	\$51,156	\$171,426	\$282,807
% Difference Between Expenditures & Budgeted Revenue		12%	0%	19%	14%	1%	2%	14%	7%	1%	15%	5.0%	63%	-6%	0%