

ATHLETIC DEPARTMENT
MCNEESE STATE UNIVERSITY
UNIVERSITY OF LOUISIANA SYSTEM
STATE OF LOUISIANA



AGREED-UPON PROCEDURES REPORT
JANUARY 26, 2022

**LOUISIANA LEGISLATIVE AUDITOR
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LOUISIANA LEGISLATIVE AUDITOR
MICHAEL J. "MIKE" WAGUESPACK, CPA

January 13, 2022

Independent Accountant's Report on the
Application of Agreed-Upon Procedures

**DR. DARYL BURCKEL, PRESIDENT
MCNEESE STATE UNIVERSITY
UNIVERSITY OF LOUISIANA SYSTEM
STATE OF LOUISIANA**
Lake Charles, Louisiana

We have performed the procedures enumerated below, which were agreed to by you, as President of McNeese State University (University), solely to assist you in evaluating whether the accompanying Statement of Revenues and Expenses (Statement) of the University's athletic department is in compliance with the National Collegiate Athletic Association (NCAA) Bylaw 3.2.4.17 for the year ended June 30, 2021. University management is responsible for the accuracy of the Statement (unaudited) and the related notes (unaudited) and the compliance with NCAA requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of management of the University. Management of the University has acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

Procedures were not performed on specific reporting categories that were less than 4% of the total revenues or expenses.

The procedures that we performed and our findings are as follows:

MINIMUM COMPLIANCE AGREED-UPON PROCEDURES

INTERNAL CONTROL

1. We obtained, through discussion with management, the identity of those aspects of internal control that management considers unique to intercollegiate athletics.

2. We performed procedures to test specific elements of the control environment and accounting systems that are unique to intercollegiate athletics to determine adherence to established policies and procedures relating to revenues and expenses. In addition, we selected the two largest athletic department cash disbursement transactions and followed them through the University's accounting system to determine adherence to established policies and procedures.

We found no exceptions as a result of these procedures.

3. We obtained the University's procedures for gathering information on the nature and extent of affiliated and outside organization activity for or on behalf of the University's intercollegiate athletics program and performed procedures to determine the University's adherence to these procedures.

We found no exceptions as a result of these procedures.

STATEMENT OF REVENUES AND EXPENSES

GENERAL PROCEDURES

1. We obtained written representations from management as to the accuracy of the Statement, completeness of required schedules and related financial information, adequacy of controls, compliance with NCAA rules and legislation, completeness of the list of all known affiliated and outside organizations, and other information as we considered necessary for the year ended June 30, 2021.
2. We verified the mathematical accuracy of the amounts on the Statement and compared and agreed the amounts to supporting schedules provided by the University and/or the University's general ledger.

We found no exceptions as a result of these procedures.

3. We compared and agreed a sample of five operating revenue receipts and a sample of five expense disbursements obtained from the supporting schedules to adequate supporting documentation.

We found no exceptions as a result of these procedures.

4. We compared each major revenue and expense account greater than 10% of total revenues or expenses for June 30, 2021, to June 30, 2020, amounts and budget estimates, to identify variations greater than 10%.

We reported the analysis in Appendix A to this report.

MINIMUM AGREED-UPON PROCEDURES FOR REVENUES

1. Based on the University's methodology for allocating student fees to the intercollegiate athletics program, we compared and agreed student fees reported in the Statement to student enrollment. We were to obtain explanations from the University regarding any variances in excess of 5%. We also recalculated the totals. In addition, since the athletic department reported that an allocation of student fees should be countable as generated revenue, we recalculated the totals of its methodology and ensured that the athletic department is able to count each sport. We tied the calculation to supporting documents.

We found no exceptions as a result of these procedures and identified no variances that exceeded 5%.

2. We compared direct state or other governmental support recorded by the University during the reporting period with state appropriations, institutional authorizations, and/or other corroborative supporting documentation. We recalculated the totals.

We found no exceptions as a result of these procedures.

3. We compared direct institutional support recorded by the University during the reporting period with institutional supporting budget transfers documentation and other corroborative supporting documentation. We recalculated the totals.

We found no exceptions as a result of these procedures.

4. We were to obtain and review supporting documentation for each contribution of monies, goods, or services received directly by an intercollegiate athletics program from any affiliated or outside organization, agency, or group of individuals (two or more) not included above (e.g., contributions by corporate sponsors) that constitutes 10% or more in the aggregate for the reporting year of all contributions received for intercollegiate athletics during the reporting period and recalculate the totals.

We found no exceptions as a result of these procedures. Additionally, no contribution constituted 10% or more of all contributions received for intercollegiate athletics during the reporting period.

5. We compared the NCAA distribution amounts recorded in the revenue and expense reporting during the reporting period to the general ledger detail for NCAA distributions and other corroborative supporting documentation. We recalculated the totals.

We found no exceptions as a result of these procedures.

MINIMUM AGREED-UPON PROCEDURES FOR EXPENSES

1. We selected a sample of 10% of student athletes from the listing of University student aid recipients and performed the following:
 - We obtained individual student account detail for each selection, and compared total aid in the University's student system to the student's detail in the NCAA's Compliance Assistance (CA) software or the University report that ties directly to the NCAA Membership Financial Reporting System.
 - We performed a check of each student selected to ensure his/her information was reported accurately in the NCAA's CA software using the criteria found in 2021 NCAA Agreed-Upon Procedures.
 - We recalculated the totals for each sport and overall for all sports.

For 1 out of the 31 students selected, the equivalency value and grants-in-aid were not calculated accurately based on criteria found in the 2021 NCAA Agreed-Upon Procedures.

2. We obtained and inspected a list of coaches and support staff/administrative personnel paid by the University and related entities during the reporting period. We selected all head coaches' contracts for football and men's and women's basketball from the listing and a sample of two staff/administrative personnel and performed the following:
 - We compared and agreed the financial terms and conditions of each selection to the related salaries, benefits, and bonuses recorded by the University and related entities in the Statement during the reporting period.
 - We obtained and inspected payroll summary registers for the reporting year for each selection.
 - We compared and agreed payroll summary registers for each selection to the related salaries, benefits, and bonuses paid by the University and related entities' expense recorded by the University in the Statement during the reporting period.
 - We compared and agreed the totals recorded to any employment contracts executed for the sample selected.
 - We recalculated the totals.

We found no exceptions as a result of these procedures.

3. We obtained documentation of the University's team travel policies and compared and agreed the University's team travel policies to existing University and NCAA-related policies. In addition, we obtained the general ledger detail and compared the detail to the total expenses reported. We recalculated the totals.

We found no exceptions as a result of these procedures.

4. We obtained general ledger detail for the purchase of equipment, uniforms, and supplies and compared the detail to the total expenses reported. We selected a sample of two transactions to validate the existence of the transactions and the accuracy of their recordings. We recalculated the totals.

We found no exceptions as a result of these procedures.

MINIMUM AGREED-UPON PROCEDURES FOR OTHER REPORTING ITEMS

1. We obtained the repayment schedules and general ledger detail for all outstanding intercollegiate athletics debt during the reporting period. We recalculated the annual maturities (consisting of principal and interest) provided in the schedules obtained. We agreed the total annual maturities and total outstanding athletic debt to supporting documentation and the University's general ledger, as applicable.

We found no exceptions as a result of these procedures.

2. We agreed the total outstanding University debt to supporting documentation and the University's general ledger.

We found no exceptions as a result of these procedures.

3. We were to obtain the schedules and general ledger detail of all athletics dedicated endowments maintained by athletics, the University, and affiliated organizations. We were to agree the fair market value in the schedules to the supporting documentation, and the general ledger.

We obtained the schedules of all athletics dedicated endowments that were generated from the McNeese State University Foundation's general ledger. The endowments are owned and held by the McNeese State University Foundation, a private not-for-profit organization and outside organization. These funds are part of the foundation's total endowment/investments and subject to an outside CPA's audit. We obtained the McNeese State University Foundation audit report and reviewed it. We determined there were no findings related to endowments/investments.

4. We agreed the total fair market value of University endowments to supporting documentation and the University's general ledger.

We found no exceptions as a result of these procedures.

5. We obtained a schedule of athletics related capital expenditures made by athletics, the University, and affiliated organizations during the reporting period. We obtained the general ledger detail and compared the detail to the total expenses reported. We selected a sample of two transactions to validate the existence of the transactions and the accuracy of their recordings. We recalculated the totals.

We found no exceptions as a result of these procedures.

MINIMUM AGREED-UPON PROCEDURES FOR NOTES AND DISCLOSURES

1. We obtained from University management a list of contributions of monies, goods, or services received directly by the intercollegiate athletics program from any affiliated or outside organization, agency, or individuals (e.g., contributions by corporate sponsors) that constitutes 10% or more of all contributions received for intercollegiate athletics during the reporting period, and ensured the source of the funds, goods, and services, as well as the value associated with these items, were properly disclosed in the notes to the Statement.

We noted the McNeese State University Foundation is the only outside organization that provided individual contributions of monies, goods, or services to the athletic department that exceeded 10% of the total contributions. There were no individual contributions that exceeded 10% of total contributions (see note 1 to the Statement).

2. We obtained a description of the University's policies and procedures for acquiring, approving, depreciating, and disposing of intercollegiate athletics-related assets. We ensured that the University's policies and procedures are properly disclosed within the notes to the Statement.

We found no exceptions as a result of these procedures (see note 2 to the Statement).

3. We obtained from University management the repayment schedules for all outstanding intercollegiate athletics debt maintained by the University during the reporting period. We recalculated the annual maturities, agreed annual maturities to supporting documentation and to the University's general ledger, and ensured the repayment schedule is properly disclosed within the notes to the Statement.

We found no exceptions as a result of these procedures (see note 3 to the Statement).

MINIMUM AGREED-UPON PROCEDURES FOR AFFILIATED AND OUTSIDE ORGANIZATIONS

1. We obtained from management a listing of all affiliated and outside organizations for the reporting period. We obtained written representations from management that the McNeese State University Foundation and the Cowboy Club Gaming

Account were the only outside organizations created for or on behalf of the athletic department.

- We obtained from management of the University statements for all affiliated and outside organizations and agreed the amounts reported in the statements to the University's general ledger.

We found no exceptions as a result of these procedures.

- We obtained from University management a summary schedule of revenues and expenses for or on behalf of intercollegiate athletics programs by affiliated and outside organizations not under the accounting control of the University to be included with the agreed-upon procedures report as follows:

	FOOTBALL	MEN'S BASKETBALL	WOMEN'S BASKETBALL	OTHER SPORTS	NON- PROGRAM SPECIFIC	TOTAL
Revenues:						
Contributions	\$14,195	\$93,782	\$19,769	\$264,660	\$147,794	\$540,200
Total revenues	14,195	93,782	19,769	264,660	147,794	540,200
Expenses:						
Athletic Student Aid			668	2,320	22,340	25,328
Recruiting	515	5,925	3,106	7,303	508	17,357
Team Travel		44,630		3,068	344	48,042
Sports Equipment, Uniforms, and Supplies	1,735	2,876	4,337	56,338	6,191	71,477
Game Expenses				1,536		1,536
Fund Raising, Marketing and Promotion	61	3,730	133	7,263	56,338	67,525
Direct Overhead and Administrative Expenses	110			116,920	2,083	119,113
Medical Expenses and Insurance	220	169	74	1,944	1,727	4,134
Membership and Dues	60	8,755		8,515	6,272	23,602
Student-Athlete Meals (Non-Travel)	10,989	6,993	1,256	15,925	994	36,157
Other Operating Expense	505	20,704	10,195	43,528	50,997	125,929
Total expenses	\$14,195	\$93,782	\$19,769	\$264,660	\$147,794	\$540,200
EXCESS OF REVENUES OVER EXPENSES	NONE	NONE	NONE	NONE	NONE	NONE

We obtained written representations from management as to the accuracy of the summary schedule.

- For all outside organizations that had an independent audit, we obtained the independent auditor's report to identify any significant deficiencies relating to the outside organization's internal controls. We were to make inquiries of management to document any corrective action taken in response to the significant deficiencies.

The McNeese State University Foundation statements were audited by an independent certified public accountant for the years ended June 30, 2021 and June 30, 2020. The audit report dated November 9, 2021, included no significant deficiencies on the outside organization's internal control.

ADDITIONAL MINIMUM AGREED-UPON PROCEDURES

1. In order for the NCAA to place reliance on the Division I financial reporting to calculate the NCAA revenue distributions, we performed the following procedures:

- For Grants-in-Aid, we compared and agreed the sports sponsored and reported in the NCAA Membership Financial Reporting System to the University's squad list that supports the equivalency calculations from the institution. We were to inquire about any discrepancies and report the justification.

We found no exceptions as a result of these procedures.

- We compared current-year grants-in-aid revenue distribution equivalencies to prior-year reported equivalencies per the Membership Financial Report submission. We were to inquire and document an explanation for any variance greater than +/- 4%.

We found no exceptions as a result of these procedures and did not identify any variances greater than +/- 4%.

- We obtained the University's Sports Sponsorship and Demographics Form submitted to the NCAA for the reporting year and validated that the University's countable NCAA sports reported met the minimum requirements set forth in Bylaw 20.9.6.3, for the number of contests and participants. We ensured the University properly reported these sports as countable for revenue distribution purposes within the NCAA Membership Financial Reporting System.

We found no exceptions as a result of these procedures. As a result of COVID-19 and its impact on institutional sport seasons, NCAA Division I Council Coordination Committee has approved a blanket waiver of the minimum sports sponsorship requirements for the 2020-21 academic year.

- We compared the current-year number of Sports Sponsored to prior-year reported total per the Membership Financial Report submission. We were to inquire and document an explanation for any variance.

We found no exceptions as a result of these procedures and did not identify any variances in the number of Sports Sponsored.

- We agreed the total number of Division I student athletes who, during the academic year, received a Pell Grant award and the total value of these Pell

Grants reported in the NCAA Membership Financial Reporting System to a report, generated out of the University's financial aid records, of all student athlete Pell Grants.

We found no exceptions as a result of these procedures.

- We compared current-year Pell Grants total to prior-year reported total per the Membership Financial Report submission. We were to inquire and document an explanation for any variance greater than +/- 20 grants.

We found no exceptions as a result of these procedures and did not identify any variances greater than +/- 20 grants.

An agreed-upon procedures engagement involves the practitioner performing specific procedures that the engaging party has agreed to and acknowledged to be appropriate for the intended purpose of the engagement and reporting on findings based on the procedures performed. We were not engaged to, and did not, conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the compliance of the accompanying Statement and related notes of the University's Athletic Department or on its compliance with NCAA Bylaw 3.2.4.17 or on the effectiveness of the University Athletic Department's internal control over financial reporting for the year ended June 30, 2021. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the University and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the President of the University and is not intended to be, and should not be, used by anyone other than this specified party. By provisions of state law, this report is a public document, and it has been distributed to appropriate public officials.

Respectfully submitted,



Michael J. "Mike" Waguespack, CPA
Legislative Auditor

ABM:JPT:BH:EFS:aa

MSUNCAA2021

UNAUDITED

Statement A

**ATHLETIC DEPARTMENT
MCNEESE STATE UNIVERSITY
UNIVERSITY OF LOUISIANA SYSTEM
STATE OF LOUISIANA**

**Statement of Revenues and Expenses
For the Year Ended June 30, 2021**

	FOOTBALL	MEN'S BASKETBALL	WOMEN'S BASKETBALL	OTHER SPORTS	NON- PROGRAM SPECIFIC	TOTAL
REVENUES						
Operating revenues:						
Ticket sales	\$214,465	\$1,187	\$1,187			\$216,839
Direct state or other government support	248,997	325,000	82,721	\$296,830	\$118,650	1,072,198
Student fees	84,672	56,945	58,910	477,682		678,209
Direct institutional support	1,652,509	321,425	414,651	2,672,786	1,546,569	6,607,940
Indirect institutional support					208,840	208,840
Indirect institutional support - athletic facilities debt service, lease, and rental fees					432,088	432,088
Guarantees	75,000	60,000	65,000	12,000		212,000
Contributions	65,109	104,330	22,387	408,833	195,006	795,665
In-kind	43,262	32,229	6,806	50,578	9,801	142,676
Media rights					4,356	4,356
NCAA distributions	26,816	33,466	93,120	280,240	76,481	510,123
Program, novelty, parking, and concession sales	31,895					31,895
Royalties, licensing, advertisement, and sponsorships					25,717	25,717
Athletics restricted endowment and investments income					251	251
Other operating revenue			30,131		55,749	85,880
Total operating revenues	<u>2,442,725</u>	<u>934,582</u>	<u>774,913</u>	<u>4,198,949</u>	<u>2,673,508</u>	<u>11,024,677</u>
EXPENSES						
Operating expenses:						
Athletic student aid	1,284,284	342,576	277,707	2,035,424	124,906	4,064,897
Guarantees		24,738	4,193	29,911		58,842
Coaching salaries, benefits, and bonuses paid by the University and related entities	942,837	532,010	250,233	962,424		2,687,504
Support staff/administrative compensation, benefits, and bonuses paid by the University and related entities	81,433	27,456			1,342,372	1,451,261
Severance payments	8,570	16,850	25,017	9,813	40,525	100,775
Recruiting	15,286	25,029	4,700	23,086	8,601	76,702
Team travel	91,259	114,173	57,662	478,762	4,500	746,356
Sports equipment, uniforms, and supplies	151,055	38,886	48,181	247,466	10,047	495,635
Game expenses	44,468	42,366	20,250	71,459	27,651	206,194
Fundraising, marketing, and promotion	3,016	3,730	673	7,262	86,127	100,808
Athletic facilities debt service, leases, and rental fees					436,906	436,906
Direct overhead and administrative expenses	11,356			209,437	30,035	250,828
Indirect institutional support					208,840	208,840
Medical expenses and insurance	285	169	74	1,945	298,086	300,559
Memberships and dues	35,525	27,455	480	20,060	32,866	116,386
Student-athlete meals (non-travel)	266,731	27,163	8,723	30,503	994	334,114
Other operating expenses	35,773	25,251	40,376	67,553	161,413	330,366
Total operating expenses	<u>2,971,878</u>	<u>1,247,852</u>	<u>738,269</u>	<u>4,195,105</u>	<u>2,813,869</u>	<u>11,966,973</u>
Excess transfers to institution						
Total expenses	<u>2,971,878</u>	<u>1,247,852</u>	<u>738,269</u>	<u>4,195,105</u>	<u>2,813,869</u>	<u>11,966,973</u>
EXCESS (Deficiency) OF REVENUES OVER (Under) EXPENSES	<u>(\$529,153)</u>	<u>(\$313,270)</u>	<u>\$36,644</u>	<u>\$3,844</u>	<u>(\$140,361)</u>	<u>(\$942,296)</u>

NOTES TO THE FINANCIAL STATEMENT

(UNAUDITED)

1. CONTRIBUTIONS

The McNeese State University Foundation is the only individual or outside organization that contributed monies, goods, or services directly to the athletic department that exceeded 10% of the total contributions. None of the individual contributions made directly to the athletic department exceeded 10% of the total contributions.

2. CAPITAL ASSETS

Capital assets are reported at cost at the date of acquisition or their estimated fair value at the date of donation. For movable property, the University's capitalization policy includes all items with a unit cost of \$5,000 or more and an estimated useful life greater than one year. Renovations to buildings, infrastructure, and land improvements that significantly increase the value or extend the useful life of the structure are capitalized if they exceed \$100,000. Any infrastructure exceeding \$3 million must be capitalized, but the University does not have any infrastructure that meets that criterion. Routine repairs and maintenance are charged to operating expense in the year in which the expense was incurred.

Depreciation is computed using the straight-line method over the estimated useful life of the assets, generally 40 years for buildings and infrastructure, 20 years for depreciable land improvements, 3 to 10 years for most movable property, 3 years for software with an acquisition cost of \$1,000,000 or more, and 3 to 10 years for internally-generated software with development costs of \$1,000,000 or more. All departments within the University follow standardized policies and procedures prescribed by state laws and regulations for acquiring, approving, depreciating, and disposing of capital assets.

3. BONDS PAYABLE

The University has the following debt associated with its athletic department's capital assets:

On August 6, 2009, the University entered into a trust indenture with The Bank of New York Mellon Trust Company to obtain financing of the renovation and expansion of the University's athletic field house. Financing of the project is through the issuance of \$6,000,000 University Revenue Bonds, Series 2009. The bonds have a yearly fixed rate of interest at 3.93% and are due in varying installments through 2030.

The following is a detailed summary of bonds payable for the athletic department for the year ended June 30, 2021:

Issue	Date of Issue	Original Issue	Principal Outstanding June 30, 2020	Issued (Redeemed)	Principal Outstanding June 30, 2021	Maturity (Years)	Interest Rates	Interest Outstanding June 30, 2021
University Field House Project – Series 2009	August 6, 2009	\$6,000,000	\$3,570,000	(\$300,000)	\$3,270,000	2030	3.93%	\$611,508

The following is the amortization schedule for the outstanding bonds payable for the athletic department as of June 30, 2021:

<u>Fiscal Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$310,000	\$122,420	\$432,420
2023	320,000	110,040	430,040
2024	335,000	97,169	432,169
2025	350,000	83,709	433,709
2026	360,000	69,758	429,758
2027-2030	1,595,000	128,412	1,723,412
Total	<u>\$3,270,000</u>	<u>\$611,508</u>	<u>\$3,881,508</u>

MAJOR REVENUE AND EXPENSE ANALYSIS

(UNAUDITED)

Appendix A

Appendix A includes an analysis of revenue and expense accounts that exceed 10% of total revenues and expenses. A comparison is presented of current-year amounts to prior-year amounts and of current-year amounts to budget estimates.

**ATHLETIC DEPARTMENT
MCNEESE STATE UNIVERSITY
UNIVERSITY OF LOUISIANA SYSTEM
STATE OF LOUISIANA**

**Major Revenue and Expense Analysis
For the Year Ended June 30, 2021**

Accounts Exceeding 10% Threshold and Variation Greater Than 10%	Fiscal Year 2021	Fiscal Year 2020	Increase/ (Decrease)	Percent Variance	
Operating Revenues per Statement A					
Direct Institutional Support	\$6,607,940	\$5,068,069	\$1,539,871	30%	1

Operating Expenses per Statement A

No variations met the 10% variance threshold in the NCAA guidelines, and no explanations are required.

	Fiscal Year 2021 - Actual	Fiscal Year 2021 - Budget	Increase/ (Decrease)	Percent Variance	
Budget					
Direct Institutional Support	\$6,607,940	\$5,589,887	\$1,018,053	18%	2

NOTES:

1. In fiscal year 2020, the University only allocated \$1 million of Community Support funds to Athletics, which is \$1 million less than usual. The University receives a portion of Riverboat tax funds per Louisiana Revised Statute 27:93. A deficit was created in Athletics because of the difference. For fiscal year 2021, the University received additional Community Support to cover the deficit in Athletics. The University transferred \$2.5 million to cover the deficit which caused an increase in Direct Institutional Support.
2. The University did not anticipate receiving Community Support funds to cover the deficit created in fiscal year 2020; therefore, an increase from what was budgeted to actual occurred.