

# **ATHLETICS DEPARTMENT NICHOLLS STATE UNIVERSITY**

UNIVERSITY OF LOUISIANA SYSTEM  
STATE OF LOUISIANA

FINANCIAL AUDIT SERVICES

**Agreed-Upon Procedures Report  
Issued January 29, 2025**

**LOUISIANA LEGISLATIVE AUDITOR  
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January 14, 2025

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

**DR. JOHN CLUNE, JR., PRESIDENT  
NICHOLLS STATE UNIVERSITY  
UNIVERSITY OF LOUISIANA SYSTEM  
STATE OF LOUISIANA**  
Thibodaux, Louisiana

We have performed the procedures enumerated below, which were agreed to by you, as President of the Nicholls State University (University), solely to assist you in evaluating whether the accompanying Statement of Revenues and Expenses (Statement) of the University's Athletics Department is in compliance with the National Collegiate Athletic Association (NCAA) Bylaw 20.2.4.17, in evaluating the University's compliance with other specified NCAA legislation, and in evaluating the effectiveness of the University's internal control over compliance for the year ended June 30, 2024. University management is responsible for the accuracy of the Statement (unaudited) and the related notes (unaudited), compliance with NCAA requirements and legislation, and internal control over financial reporting and compliance. 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.

The University specified a threshold of \$500 for reporting exceptions and the agreed-upon procedures described below were not applied to any transactions that fell under this amount, nor did we report any exceptions noted below this amount. In addition, 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. The following procedures were performed:
  - (a) We randomly selected one cash receipt batch sheet of ticket sales and followed it through the University's cash control system to determine adherence to established policies and procedures.
  - (b) We selected the 10 largest athletics department cash disbursement transactions and followed them through the University's accounting system to determine adherence to established policies and procedures.
  - (c) We inquired of and observed athletics department personnel to determine their compliance with policies and procedures related to the control and safeguarding of unsold tickets.

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 legislations, completeness of the list of all known affiliated and outside organizations, and other information as we considered necessary for the fiscal year ended June 30, 2024.

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 over 10% of total revenues or expenses for June 30, 2024, to June 30, 2023, 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. We obtained documentation of 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 and obtained explanations from the University regarding any variances in excess of 5%. We recalculated the totals. In addition, since the athletics department reported that an allocation of student fees should be countable as generated revenue, we recalculated the totals of its methodology for supporting that the athletics 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 variance that exceeded 5%.

2. 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.

3. We selected one contractual agreement pertaining to revenues derived from guaranteed contests during the reporting period and compared and agreed the transaction to the University's general ledger and Statement. We recalculated the totals.

We found no exceptions as a result of these procedures.

4. We obtained and reviewed supporting documentation evidencing 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 constituted 10% or more in the aggregate for the reporting year of all contributions received for intercollegiate athletics during the reporting period. We recalculated the totals.

We found no exceptions as a result of these procedures.

5. We compared the in-kind donations recorded by the university during the reporting period with a schedule of in-kind donations. We recalculated the totals.

We found no exceptions as a result of these procedures.

6. We compared the NCAA distribution amounts recorded in the revenue and expense categories 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.

7. We obtained and inspected agreements related to the University's participation in revenues from royalties, licensing, advertisements, and sponsorships during the reporting period for relevant terms and conditions. We compared and agreed the related revenues to the general ledger and Statement. We recalculated the totals.

We found no exceptions as a result of these procedures.

8. We randomly selected one operating revenue receipt from each revenue category not previously sampled. We agreed the transactions to adequate supporting documentation. We recalculated the totals.

The only categories that met the threshold and were not previously sampled were in-kind donations and royalties, licensing, advertisement, and sponsorships, as further described in items 5 and 7, respectively, above. 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 a listing of University student aid recipients. The following procedures were performed:

- (a) 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 Assistant (CA) software.
- (b) 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 the 2024 NCAA Agreed-Upon Procedures Appendix D, step 20.c.
- (c) We recalculated the totals for each sport and overall for all sports.

We found no exceptions as a result of these 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 the head coaches' contracts for football, men's and women's basketball, and baseball, and a sample of three staff/administrative personnel from the listing. The following procedures were performed:

- (a) 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.
- (b) We obtained and inspected payroll summary registers for the reporting year for each selection.
- (c) 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.
- (d) We compared and agreed the totals recorded to employment contracts executed for the sample selected.
- (e) We recalculated the totals.

We found no exceptions as a result of these procedures.

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

We found no exceptions as a result of these procedures.

4. We obtained a listing of debt service schedules, lease payments, and rental fees for athletic facilities and compared a sample of five facility payments, including the top two highest facility payments to additional supporting documentation. We compared the amounts recorded to the general ledger detail. We recalculated the totals.

We found no exceptions as a result of these procedures.

5. We obtained general ledger detail for direct overhead and administrative expenses and compared the detail to the total expenses reported. We selected two transactions and obtained supporting documentation to validate the existence of the transactions and the accuracy of their recording. 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 schedule 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 athletics debt to supporting documentation and the University's general ledger.

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 obtained a schedule of athletics-related capital expenditures made by athletics, the University, and affiliate organizations during the reporting period. We obtained the general ledger detail and compared the detail to the total expenses reported. We selected one transaction to validate the existence of the transaction and the accuracy of its recording. 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

group of 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(s) of the funds, goods, and services, as well as the value associated with these items, were properly disclosed in the notes to the Statement.

The Nicholls State University Foundation, Inc. is the only outside organization that contributed monies, goods, or services directly to the athletics department that constitutes 10% or more, in the aggregate, of all contributions received for intercollegiate athletics during the reporting period (see Note 1 to the Statement).

2. We obtained a description of the University's policies and procedures for acquiring, approving, depreciating, amortizing, 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 were to obtain from University management the repayment schedules for all outstanding intercollegiate athletics debt maintained by the University during the reporting period. If such debt exists, we were to recalculate the annual maturities, agree annual maturities to supporting documentation and to the University's general ledger, and ensure the repayment schedule is properly disclosed within the notes to the Statement.

The University did not maintain any debt related to intercollegiate athletics during the reporting period (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 Nicholls State University Foundation, Inc. is the only outside organization created for or on behalf of the athletics department.

We found no exceptions as a result of these procedures.

2. 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.

3. 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:

	Nicholls State University Foundation, Inc.
<b>REVENUES</b>	
Contributions	\$1,393,879
Program, novelty, parking, and concession sales	9,915
Royalties, licensing, advertisement, and sponsorships	346,235
Sports camp revenues	5,667
Other operating revenue	21,402
Total revenues	<u>1,777,098</u>
<b>EXPENSES</b>	
Guarantees	10,143
Coaching salaries, benefits, and bonuses paid by the University and related entities	56,354
Support staff/administrative compensation, benefits, and bonuses paid by the University and related entities	4,200
Recruiting	53,631
Team travel	49,467
Sports equipment, uniforms, and supplies	124,726
Game expenses	113,902
Fundraising, marketing, and promotion	308,049
Sports camp expenses	108
Spirit groups	32,099
Athletic facilities debt service, leases, and rental fees	1,235,863
Direct overhead and administrative expenses	80,550
Medical expenses and insurance	51,392
Memberships and dues	16,175
Student athlete meals (non-travel)	34,293
Other operating expenses	89,592
Football bowl expenses	5,681
Total expenses	<u>2,266,225</u>
<b>DEFICIENCY OF REVENUES UNDER EXPENSES</b>	<u>(\$489,127)</u>

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

We found no exceptions as a result of these procedures.

5. 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 Nicholls State University Foundation, Inc.'s statements were audited by an independent certified public accountant for the year ended June 30, 2023 and June 30, 2022. The audit report dated July 29, 2024, did not include a report on internal control.

The financial statements of the Nicholls State University Foundation, Inc. for the year ended June 30, 2024, are being audited by an independent certified public accounting firm. The audit report has not been issued as of January 14, 2025.

#### **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:

- (a) For Grants-in-Aid, we compared and agreed the sports sponsored and reported in the NCAA Membership Financial Reporting System to the Calculation of Revenue Distribution Equivalencies Report from Compliance Assistant.

We found no exceptions as a result of these procedures.

- (b) We compared current-year Grants-in-Aid revenue distribution equivalencies to prior-year reported equivalencies per the Membership Financial Report submission. We inquired and documented explanations for any variances greater than 4.0%.

We found no exceptions as a result of these procedures.

- (c) We obtained the University's Sports Sponsorship and Demographics Form submitted to the NCAA for the reporting year. We validated that the countable NCAA sports reported by the University met the minimum requirements set forth in Bylaw 20.10.6.3, for the number of contests and the number of participants. We also 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.

- (d) We compared the current-year number of Sports Sponsored to the prior-year reported total in the Membership Financial Report submission. We obtained explanation for any variance.

We did not identify any variances from prior year.

- (e) We agreed the total number of Division I student athletes who, during the academic year, received a Pell Grant award (e.g., Pell Grant recipients on Full Athletic Aid, Pell Grant recipients on Partial Athletic Aid, and Pell Grant recipients with no Athletic Aid) and the total dollar amount 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.

- (f) We compared the current-year Pell Grants total to the prior-year reported total in the Membership Financial Report submission and obtained an explanation for any variance greater than 20 grants.

The variance between current-year and prior-year Pell Grants did not exceed 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 Athletics Department or on its compliance with NCAA Bylaw 20.2.4.17 or on the effectiveness of the University Athletics Department's internal control over financial reporting or compliance for the year ended June 30, 2024. 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

**UNAUDITED**

**Statement A**

**ATHLETICS DEPARTMENT  
NICHOLLS STATE UNIVERSITY  
UNIVERSITY OF LOUISIANA SYSTEM  
STATE OF LOUISIANA**

**Statement of Revenues and Expenses  
For the Year Ended June 30, 2024**

	FOOTBALL	MEN'S BASKETBALL	WOMEN'S BASKETBALL	OTHER SPORTS	NON- PROGRAM SPECIFIC	TOTAL
<b>REVENUES</b>						
Operating revenues:						
Ticket sales	\$154,444	\$19,894	\$13,636	\$47,712		\$235,686
Student fees	723,405	173,765	321,119	1,220,358	\$183,737	2,622,384
Direct institutional support	745,090	178,974	330,744	1,256,936		2,511,744
Indirect institutional support					127,433	127,433
Guarantees	1,025,000	504,147	38,500	49,000		1,616,647
Contributions	214,328	56,779	39,104	376,354	1,133,042	1,819,607
In-kind	17,993		3,150	37,787	412,931	471,861
NCAA distributions				26,030	945,751	971,781
Program, novelty, parking, and concession sales	32,051	4,298	2,795	11,753	9,915	60,812
Royalties, licensing, advertisement, and sponsorships					650,666	650,666
Sports camp revenues				9,501	5,667	15,168
Other operating revenue	161	15		26,400	58,229	84,805
Football bowl revenues	77,372					77,372
Total operating revenues	<u>2,989,844</u>	<u>937,872</u>	<u>749,048</u>	<u>3,061,831</u>	<u>3,527,371</u>	<u>11,265,966</u>
<b>EXPENSES</b>						
Operating expenses:						
Athletic student aid	1,245,862	257,415	298,522	1,221,894	79,775	3,103,468
Guarantees	150,000	14,000	27,000	62,628		253,628
Coaching salaries, benefits, and bonuses paid by the University and related entities	1,145,348	426,954	295,914	1,019,080		2,887,296
Support staff/administrative compensation, benefits, and bonuses paid by the University and related entities					1,232,937	1,232,937
Severance payments	11,335	580		39,940	6,323	58,178
Recruiting	22,747	9,780	5,977	17,987		56,491
Team travel	208,523	178,964	133,803	688,574		1,209,864
Sports equipment, uniforms, and supplies	201,278	42,737	21,189	174,311		439,515
Game expenses	77,250	48,800	59,325	176,335	71,796	433,506
Fundraising, marketing, and promotion	16,170	66	3	19,992	276,017	312,248
Sports camp expenses				508		508
Spirit groups					118,274	118,274
Athletic facilities debt service, leases, and rental fees					1,235,863	1,235,863
Direct overhead and administrative expenses	29,836	19,264	18,906	48,973	769,776	886,755
Indirect institutional support					127,433	127,433
Medical expenses and insurance					292,684	292,684
Memberships and dues	15,925			2,300	59,050	77,275
Student-athlete meals (non-travel)	15,455		1,029	5,140	54,830	76,454
Other operating expenses	56,678	398	267	13,180	32,526	103,049
Football bowl expenses	47,747					47,747
Total operating expenses	<u>3,244,154</u>	<u>998,958</u>	<u>861,935</u>	<u>3,490,842</u>	<u>4,357,284</u>	<u>12,953,173</u>
<b>DEFICIENCY OF REVENUES UNDER EXPENSES</b>	<u>(\$254,310)</u>	<u>(\$61,086)</u>	<u>(\$112,887)</u>	<u>(\$429,011)</u>	<u>(\$829,913)</u>	<u>(\$1,687,207)</u>



# **NOTES TO THE FINANCIAL STATEMENT**

## **(Unaudited)**

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### **1. CONTRIBUTIONS**

Individual contributions received directly by the Athletics Department from the Nicholls State University Foundation, Inc., totaling \$360,000, exceeded 10% of the total contributions included in Statement A.

### **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. Routine repairs and maintenance are charged to operating expense in the year in which the expense is 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. A threshold of \$50,000 is applied against the total contract value in the identification and reporting of leases under GASB 87, Leases. The threshold is applicable to lessee and lessor leases of all types including, but not limited to, leases of land, buildings, office space, vehicles, printers, computers, and other equipment. Amortization is calculated using the straight-line method over the shorter of the lease term or the useful life of the leased assets. All departments within the University follow standardized policies and procedures prescribed by state laws and regulations for acquiring, approving, depreciating, amortizing and disposing of capital assets.

### **3. DEBT NOTE**

The University did not maintain any debt related to intercollegiate athletics during the reporting period. An affiliated organization, the Nicholls State University Foundation, Inc., has two outstanding loan agreements with financial institutions for capital improvements/projects to various Nicholls athletic facilities.

The following is a detailed summary of the payables for the year ended June 30, 2024.

Issue	Date of Issue	Original Issue	Outstanding July 1, 2023	Issued (Redeemed)	Outstanding June 30, 2024	Maturities	Interest Rate	Future Interest Payments June 30, 2024
UBS Bank USA	9/26/2019	\$2,500,000	\$2,500,000	(\$2,500,000)	NONE	2023	2.80%	NONE
United Community Bank	5/23/2023	663,673	663,673	(153,258)	\$510,415	2027	6.00%	\$52,172
United Community Bank	8/3/2023	1,066,000	NONE	10,030	1,076,030	2025	Variable	15,618
Totals		<u>\$4,229,673</u>	<u>\$3,163,673</u>	<u>(\$2,643,228)</u>	<u>\$1,586,445</u>			<u>\$67,790</u>

The following is an amortization schedule for the outstanding liabilities:

<u>Fiscal Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$1,236,669	\$43,214	\$1,279,883
2026	170,637	17,598	188,235
2027	179,139	6,978	186,117
Total	<u>\$1,586,445</u>	<u>\$67,790</u>	<u>\$1,654,235</u>

# **MAJOR REVENUE AND EXPENSE ANALYSIS**

## **(Unaudited)**

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### 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.



**ATHLETICS DEPARTMENT  
NICHOLLS STATE UNIVERSITY  
UNIVERSITY OF LOUISIANA SYSTEM  
STATE OF LOUISIANA**

**Major Revenue and Expense Analysis  
For the Year Ended June 30, 2024**

<b>Accounts Exceeding 10% Threshold and Variation Greater Than 10%</b>	<b>Fiscal Year 2024</b>	<b>Fiscal Year 2023</b>	<b>Increase/ (Decrease)</b>	<b>Percent Variance</b>	
<b>Operating Revenues per Statement A</b>					
Direct institutional support	\$2,511,744	\$2,252,205	\$259,539	12%	1
Guarantees	\$1,616,647	\$1,161,500	\$455,147	39%	2
	<b>Fiscal Year 2024 - Actual</b>	<b>Fiscal Year 2024 - Budget</b>	<b>Increase/ (Decrease)</b>	<b>Percent Variance</b>	
<b>Budget</b>					
Student fees	\$2,698,186	\$2,438,302	\$259,884	11%	3
Guarantees	\$1,616,647	\$1,434,000	\$182,647	13%	4
Team travel	\$1,178,676	\$957,179	\$221,497	23%	5

**NOTES:**

The budget analysis is presented based on University data only.

1. The University increased athletics funding.
2. Game Guarantee amounts fluctuate year-to-year based on the games played. The big fluctuations normally come from football game guarantees. Some years' payouts are higher than others. Football alone was able to acquire \$325,000 in additional game guarantee dollars over fiscal year 2023.
3. The budget for student fees does not include restricted funds. The total student fees reported to the NCAA include all sources of funding, not just the University operating account. The difference in fees is made up of three things: 1. Cheer student fees, 2. Restricted fund student fees, and 3. Small fluctuations based on actual student fees received. This amount fluctuates based on actual enrollment of fee paying students versus projected enrollment of students paying fees.
4. Game guarantee budget and actuals rarely, if ever, match. Games are added and cancelled for various reasons during the year.
5. Football and baseball actuals were higher than expected due to post season travel of \$60,000 and \$150,000, respectively.