

ATHLETIC DEPARTMENT
SOUTHERN UNIVERSITY AND A&M COLLEGE
SOUTHERN UNIVERSITY SYSTEM
STATE OF LOUISIANA



AGREED-UPON PROCEDURES REPORT
ISSUED JANUARY 26, 2022

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

January 14, 2022

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

**DR. RAY BELTON, PRESIDENT-CHANCELLOR
SOUTHERN UNIVERSITY AND A&M COLLEGE
SOUTHERN UNIVERSITY SYSTEM
STATE OF LOUISIANA
Baton Rouge, Louisiana**

We have performed the procedures enumerated below, which were agreed to by you, as President and Chancellor of the Southern University and A&M College (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.

The University specified a threshold of \$5,000 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 largest athletic department cash disbursement transaction and followed it through the University's accounting system to determine adherence to established policies and procedures.
 - (c) We inquired of and observed athletic 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 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 one operating revenue receipt and a sample of one expense disbursement 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. 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 and recalculated totals.

We found no exceptions as a result of these procedures.

2. We obtained and documented an understanding of the University's methodology for allocating student fees to intercollegiate athletics programs. We compared and agreed the student fees reported in the Statement to student enrollment. We obtained explanations from the University for any variances exceeding 5%. 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 the 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 compared indirect institutional support recorded by the University during the reporting period with expense payments, cost allocation detail, and other corroborative supporting documentation and recalculated the totals.

These procedures included the associated expenses reported in Statement A as Indirect Institutional Support. We found no exceptions as a result of these procedures.

5. We were to obtain and inspect agreements related to the University's participation in revenues from royalties, licensing, advertisements, and sponsorships during the reporting period for relevant terms and conditions.

There were no agreements related to the University's participation in revenues from royalties, licensing, advertisements, and sponsorships during the reporting period; therefore, this procedure was not performed.

6. We compared and agreed the revenues from royalties, licensing, advertisements, and sponsorships to the University's general ledger, and/or the statement and recalculated 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 student aid recipients during the reporting period. Data was captured by the University through the creation of a squad/eligibility list for each sponsored sport. 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 either the NCAA's CA software or entered directly into the NCAA Membership Financial Reporting System using the criteria found in 2021 NCAA Agreed-Upon Procedures. We recalculated the totals for each sport and overall for all sports.

One of 25 student athletes tested had the incorrect athletic grant amount in the NCAA Membership Financial Reporting System. The student's grant amount was understated by \$7,350. The NCAA system was corrected.

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 support staff/administrative personnel and performed the following:
 - (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 any 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 a listing of debt service schedules, lease payments, and rental fees for athletics facilities and compared the two facility payments made to additional supporting documentation (e.g., debt financing agreements, leases, rental agreements). We compared amounts recorded to the general ledger detail and recalculated totals.

These procedures included the associated revenues reported in Statement A as Indirect Institutional Support – Athletic Facilities Debt Service, Lease, and Rental Fees. We found no exceptions as a result of these procedures.

4. We obtained the general ledger for other operating expenses, compared the detail to the total expenses reported, and selected a sample of one transaction to validate the existence of the transaction and the accuracy of its recording and 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 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 audited financial statements, if available, or the University's general ledger.

Total institutional debt was reported as \$20,326,501 and should have been \$20,166,808, and total athletics related debt was reported as \$20,068,354 and should have been \$19,910,690. The other reporting items were corrected.

3. We agreed the total fair market value of University endowments to supporting documentation, the University's general ledger, and/or audited financial statements, if available.

We found no exceptions as a result of these procedures.

MINIMUM AGREED-UPON PROCEDURES FOR NOTES AND DISCLOSURES

1. We were to obtain 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 ensure 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.

Per University management, no contributions were received by the University for intercollegiate athletics during the reporting period.

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 1 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 with the repayments schedule as a result of these procedures; however, the annual allocated percentage of the capital lease payment that the athletic department owed for fiscal year 2021 was reported as 98.73% of the total due by the Southern University System but should have been 92.63%. The note was corrected (see note 2 to the Statement).

MINIMUM AGREED-UPON PROCEDURES FOR AFFILIATED AND OUTSIDE ORGANIZATIONS

1. We obtained from University management a listing of all affiliated and outside organizations for the reporting period. We obtained written representations from management that the Southern University System Foundation (Foundation) is the only outside organization created for or on behalf of the athletic department.

We found no exceptions as a result of these procedures.

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

general ledger or, alternatively, we confirmed revenues and expenses directly with a responsible official of the organization.

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:

Revenues	Southern University System Foundation
Sponsorships	<u>\$508,500</u>
Expenses	
Coach Salaries	33,750
Sport Equipment, uniforms, and supplies	14,064
Game expenses	62,286
Direct overhead and administrative expense	19,520
Other operating expenses	<u>380,947</u>
Total operating expenses	<u>510,567</u>
Deficiency of Revenue Under Expenses	<u><u>(\$2,067)</u></u>

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

We found no exceptions as a result of these procedures.

4. 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 Foundation's statements were audited by an independent certified public accountant for the year ended December 31, 2020. The audit report was dated September 6, 2021, and did not include a report on 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, the following procedures will be performed:

- (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 CA or other report 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.

- (b) We compared current-year Grants-in-Aid revenue distribution equivalencies to prior-year reported equivalencies per the Membership Financial Report submission and obtained explanations for variances greater than +/- 4%.

There were variances greater than +/- 4% for baseball (-14.6%), men's basketball (-7.7%), women's basketball (-6.9%), bowling (-14.3%), women's cross country (-9.7%), soccer (5.0%), softball (9.2%), and tennis (7.1%).

University management noted that the decreases mentioned above were caused by reduced number of student athletes being awarded scholarships in fiscal year 2021 as follows: six for baseball, one for men's basketball, one for women's basketball, two for women's bowling, and two for women's indoor/outdoor track and cross country.

University management noted that the softball increase mentioned above was caused by one additional student athlete being awarded a softball scholarship in fiscal year 2021. For soccer, although two fewer student athletes were awarded scholarships in fiscal year 2021, the dollar amounts of the scholarships were higher. For tennis, the number of student athletes awarded scholarships was the same in fiscal year 2021, but the dollar amounts of the scholarships were higher.

- (c) For Sports Sponsorships, we obtained the University's Sports Sponsorship and Demographics Form submitted to the NCAA for the reporting year between May and August. We validated that the countable NCAA sports reported by the University met the minimum requirements, set forth in Bylaw 20.9.6.3, related to the number of contests and the number of participants. Once validated, we ensured that the University has properly reported these sports as countable for revenue distribution purposes within the NCAA Membership Financial Reporting System.

As a result of COVID-19 and its impact on institutional sports seasons, NCAA Division I Council Coordination Committee has approved a blanket waiver of the minimum sports sponsorship requirements for the 2020-2021 academic year provided the institution intended to sponsor the requisite number of sports and is unable to do so due to COVID-19 scheduling challenges.

Two countable contests were incorrect on the Sports Sponsorship and Demographics Forms Report. The Sports Sponsorship and Demographics Forms Report was corrected for these errors.

- (d) We compared current-year number of Sports Sponsored to prior-year reported total per Membership Financial Report submission and were to obtain explanations for any variances.

We found no variances as a result of these procedures.

- (e) For Pell Grants, we agreed the total number of Division I student athletes who, during the academic year, received a Pell Grant award 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 variances as a result of these procedures.

- (f) We compared current-year Pell Grants total to prior-year reported total per the Membership Financial Report submission and documented explanations for variances greater than +/- 20 grants.

Total Pell Grants decreased by 26 in fiscal year 2021. University management noted that the variance was from a decrease in the number of student athletes that were eligible for Pell 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 and Chancellor 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

**ATHLETIC DEPARTMENT
SOUTHERN UNIVERSITY AND A&M COLLEGE
SOUTHERN UNIVERSITY 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	\$177,018	\$6,155	\$1,125	\$4,510		\$188,808
Direct state or other government support					\$2,599,553	2,599,553
Student fees					3,105,268	3,105,268
Direct institutional support					3,284,000	3,284,000
Indirect institutional support					3,896,686	3,896,686
Indirect institutional support - athletic facilities debt service, lease, and rental fees	1,527,194					1,527,194
Guarantees			100,850	20,000		120,850
NCAA distributions	146,357	29,709	33,786	234,540		444,392
Program, novelty, parking, and concession sales	121,648					121,648
Royalties, licensing, advertisement, and sponsorships	45,000	110,750	65,750	45,000	502,581	769,081
Other operating revenue				1,000	167,233	168,233
Total operating revenues	<u>2,017,217</u>	<u>146,614</u>	<u>201,511</u>	<u>305,050</u>	<u>13,555,321</u>	<u>16,225,713</u>
EXPENSES						
Operating expenses:						
Athletic student aid	1,198,301	256,925	275,658	1,643,122		3,374,006
Coaching salaries, benefits, and bonuses paid by the University and related entities	984,047	419,874	369,681	705,686	136,759	2,616,047
Support staff/administrative compensation, benefits, and bonuses paid by the University and related entities					1,283,484	1,283,484
Severance payments	38,249		6,457	18,465	185	63,356
Recruiting		594		550		1,144
Team travel	104,808	95,782	92,450	302,600		595,640
Sports equipment, uniforms, and supplies	19,366		10,982	67,212	108,352	205,912
Game expenses	78,948	42,219	39,238	30,382	29,600	220,387
Spirit groups	17,437					17,437
Athletic facilities debt service, leases, and rental fees	1,576,014					1,576,014
Direct overhead and administrative expenses					95,349	95,349
Indirect institutional support					3,896,686	3,896,686
Medical expenses and insurance		2,352			298,173	300,525
Memberships and dues					4,038	4,038
Other operating expenses	12,072	23,650	18,680	81,539	668,413	804,354
Total operating expenses	<u>4,029,242</u>	<u>841,396</u>	<u>813,146</u>	<u>2,849,556</u>	<u>6,521,039</u>	<u>15,054,379</u>
EXCESS (Deficiency) OF REVENUES OVER (Under) EXPENSES	<u>(\$2,012,025)</u>	<u>(\$694,782)</u>	<u>(\$611,635)</u>	<u>(\$2,544,506)</u>	<u>\$7,034,282</u>	<u>\$1,171,334</u>

NOTES TO THE FINANCIAL STATEMENT

(UNAUDITED)

1. CAPITAL ASSETS

Capital assets are reported at cost at the date of acquisition or their estimated fair value at the date of donation. The University's capitalization policy provides that movable property items with a unit cost of \$5,000 or more and an estimated useful life greater than one year and buildings and improvements with a cost of \$100,000 or more are capitalized. 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 is also capitalized. Computer software purchased for internal use with depreciable costs of \$1 million or more is 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, and 3 to 10 years for most movable property. Library collections regardless of age, with a total acquisition value of \$5,000,000 or more are capitalized and depreciated.

2. LONG-TERM LIABILITIES

Capital Leases

The Southern University System (System) records items under capital leases as an asset and an obligation in its financial statements. Assets under capital lease are included as capital assets in the notes to the System's financial statements. The capital lease obligation is associated with the cooperative endeavor and capital lease agreement between the System and the Foundation. The capital lease obligation reported by the System does not equal the capital lease receivable reported by the Foundation due to its fiscal year ending on December 31. The following is a schedule of future minimum lease payments under these capital leases, together with the present value of minimum lease payments at June 30, 2021, for the Southern University and A&M College campus within the System (Note: The University Athletic Department is responsible for an annual allocated percentage of these future minimum lease payments):

Fiscal Year Ended June 30,

2022	\$1,753,062
2023	1,593,369
2024	1,591,492
2025	1,587,739
2026	1,582,110
2027-2031	7,906,329
2032-2036	7,920,390
2037-2039	4,728,528
Total minimum payments	<u>28,663,018</u>
Less - amount representing interest	<u>(8,496,210)</u>
Present value of net minimum lease payments	<u><u>\$20,166,808</u></u>

The gross amount, including capitalized interest, of assets held under capital leases as of June 30, 2021, for the Southern University and A&M College campus, totals \$28,152,693 and includes buildings, land and land improvements, and equipment of \$24,152,164; \$2,218,112; and \$1,782,417, respectively.

The annual allocated percentage of the capital lease payment that the University's Athletic Department owed for the fiscal year 2021 is \$1,576,014, which represents 92.63% of the total due by the System to the Foundation.

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
SOUTHERN UNIVERSITY AND A&M COLLEGE
SOUTHERN UNIVERSITY 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 State or Other Government Support	\$2,599,553		\$2,599,553	100%	1
Indirect Institutional Support	\$3,896,686	\$3,320,942	\$575,744	17%	2
Operating Expenses per Statement A					
Athletic Student Aid	\$3,374,006	\$3,060,239	\$313,767	10%	3
Athletic Facilities Debt Service, Leases and Rental Fees	\$1,576,014	\$1,297,144	\$278,870	22%	4
Indirect Institutional Support	\$3,896,686	\$3,320,942	\$575,744	17%	5
Budget					
	Fiscal Year 2021 - Actual	Fiscal Year 2021 - Budget	Increase/ (Decrease)	Percent Variance	
Revenues - Student Fees	\$3,105,268	\$3,500,000	(\$394,732)	(11%)	6
Revenues - Direct Institutional Support	\$3,284,000	\$3,899,841	(\$615,841)	(16%)	7
Expenses - Athletic Facilities Debt Service, Leases and Rental Fees	\$1,576,014	\$261,000	\$1,315,014	504%	8

NOTES:

1. The increase of Direct State or Other Government Support revenue in fiscal year 2021 is a result of the University receiving federal Education Stabilization Fund - Higher Education Emergency Relief Funding (HEERF).
2. The Indirect Institutional Support was less in fiscal year 2020 due to telecommuting during fiscal year 2020.
3. For the fiscal year 2021, aid was awarded to 5th year students to assist with graduating when the NCAA approved a blanket waiver that granted student athletes an additional year of competition or aid due to COVID-19.
4. This variance is based upon the payment requirements as defined in the amortization schedule, which is a part of the capital lease agreement.
5. Indirect Institutional Support increased in fiscal year 2021 because less support was required in fiscal year 2020 due to long-term telecommuting during the year.
6. The budget was drafted with the anticipation of enrolling the same number of students into the University as in fiscal year 2020, but due to COVID-19 the numbers were slightly decreased.
7. A projected amount for HEERF revenue was budgeted in Direct Institutional Support, but actuals revenues were reported as Direct State or Other Government Support.
8. The full amount of debt service payment was not budgeted.