

REPORT HIGHLIGHTS



ATHLETIC PROGRAMS FINANCIAL COMPILATION
INFORMATIONAL REPORT, JULY 2020

STATE OF COLORADO HIGHER
EDUCATION INSTITUTIONS

PURPOSE

This report provides Fiscal Year 2019 athletic programs revenue and expenses for the State's 11 public higher education institutions (institutions), as reported to the National Collegiate Athletic Association (NCAA), along with a comparison to the data reported in Fiscal Years 2013 and 2016.

KEY FACTS

- For the purpose of this report, we separated institutions' revenue reported in their Statement of Revenues and Expenses into two major categories: self-supporting revenue and institutional support. Self-supporting revenue is revenue earned through the activities of the athletic programs, including revenue from ticket sales, and institutional support is not generated by the athletic programs.
- All 11 institutions received \$133.3 million in self-supporting revenue during Fiscal Year 2019. Total self-supporting revenue for Division I institutions increased 67 percent from approximately \$71.8 million in 2013 to \$120.0 million in 2019, while Division II institutions increased 8 percent from approximately \$12.3 million in 2013 to \$13.3 million in 2019.
- Institutions expended \$234.4 million in total for their athletic programs during Fiscal Year 2019. Athletic expenses for Division I institutions increased 50 percent from approximately \$113.2 million in 2013 to \$170.1 million in 2019, while athletic expenses for Division II increased 42 percent from approximately \$45.3 million in 2013 to \$64.3 million in 2019.
- Institutions' athletic expenses are growing at a faster rate than their self-supporting revenue. Specifically, total athletic expenses for the State's Division I and Division II institutions increased by \$75.9 million from Fiscal Year 2013 to Fiscal Year 2019, while total self-supporting revenue only increased by \$49.2 million during the same period.
- The institutions did not generate enough self-supporting revenue to cover all of their athletic expenses for Fiscal Years 2013, 2016, or 2019. Individually, the University of Colorado's Division I football program and men's basketball program were the only Division I or Division II programs with self-supporting revenue in excess of program expenses for Fiscal Year 2019.
- During Fiscal Year 2019, 5,273 student athletes received a college education at an institution while participating in a Division I or Division II athletic program; 3,478 of these student athletes received a total of \$46.1 million in athletic financial aid.

BACKGROUND

- Higher education institutions' athletic programs in the United States are governed by the NCAA and are classified into divisions. Division I institutions generally have larger athletic programs, most games are played against other Division I institutions, and more students receive athletic-related financial aid than Division II institutions.
- During Fiscal Year 2019, all 11 of the State's public higher education institutions were members of the NCAA—three are categorized as Division I institutions and eight are categorized as Division II institutions.
- Division I and Division II institutions are required to report specific revenue and expense information to the NCAA for their various athletics programs.
- Division I institutions are required to report annually and Division II institutions are required to report triennially.