

STATE OF COLORADO

UNIVERSITY OF NORTHERN COLORADO



DEPARTMENT OF ATHLETICS, INDEPENDENT  
ACCOUNTANTS' REPORT ON APPLYING  
NATIONAL COLLEGIATE ATHLETIC  
ASSOCIATION AGREED-UPON PROCEDURES  
FOR THE YEAR ENDED JUNE 30, 2020

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## Independent Accountants' Report On Application Of Agreed-Upon Procedures

Members of the Legislative Audit Committee  
University of Northern Colorado  
President Andrew Feinstein  
Greeley, Colorado

We have performed the procedures enumerated below, which were agreed to by the Office of the State Auditor and the University of Northern Colorado (the University), solely to assist you in evaluating whether the accompanying Statement of Revenues and Expenses (the Statement) of the University Intercollegiate Athletics Department is in compliance with the National Collegiate Athletic Association (the NCAA) Bylaw 3.2.4.17 for the year ended June 30, 2020. The University's management is responsible for the Statement and the Statement's compliance with these requirements. The sufficiency of these procedures is solely the responsibility of the parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

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

### General Procedures

#### 1. *Agreement To General Ledger And Supporting Detail*

We obtained the Statement for the year ended June 30, 2020, as prepared by management. For all line items on the Statement greater than 4.0% (of either revenues or expenses), we recalculated the addition of the amounts on the Statement, compared amounts on the Statement to management's supporting documentation and compared the amounts on management's schedules to the general ledger and the audited financial statements of the University.

#### *Findings:*

No exceptions were found as a result of applying these procedures.

Independent Accountants' Report On Application  
Of Agreed-Upon Procedures (*Continued*)

**2. Comparison Of Actual To Budget**

We compared Fiscal Year 2020 actual revenues and expenses to budgeted revenues and expenses. We obtained management's explanations for each revenue and expense account over 10.0% of each respective total that yielded variations over 10.0% when compared to the budgeted amount.

*Findings:*

Management explained that the annual detailed budget that is published by the University is formatted and established in a fashion that correlates to the audited financial statements. As such, a comparison on the level of the revenues and expenses reported in the Statement is not available.

**3. Comparison Of Actual To Prior Year**

We compared Fiscal Year 2020 actual revenues and expenses to prior-year revenues and expenses. We obtained management's explanations for each revenue and expense account over 10.0% of each respective total that yielded variations over 10.0% when compared to the prior year.

*Findings:*

There were no fluctuations in revenues or expenses that were greater than the above noted thresholds that could not be explained by management. Management has included a narrative of significant fluctuations in the notes to the Statement.

**4. Sponsored Sports**

We compared and agreed the sports sponsored reported in the NCAA Membership Financial Reporting System to the squad lists of the University.

*Findings:*

There were no exceptions noted in the procedures performed.

Independent Accountants' Report On Application  
Of Agreed-Upon Procedures (*Continued*)

**5. *Sports Sponsorship And Demographic Forms Report***

We obtained the University's Sports Sponsorship and Demographics Forms Report for the reporting year. We confirmed that the countable sports reported by the institution meet the minimum requirements set forth in Bylaw 20.9.6.3 for the number of contests and the number of participants in each contest that are counted toward meeting the minimum contest requirement. We confirmed that the University has properly reported these sports as countable for revenue distribution purposes within the NCAA Membership Financial Reporting System.

*Findings:*

There were no exceptions noted in the procedures performed.

**6. *Pell Grants***

a. 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 Grant-in-Aid, Pell Grant recipients on Partial Grants-in-Aid and Pell Grant recipients with no Grants-in-Aid) and the total value of these Pell Grants reported in the NCAA Membership Financial Reporting System to a report, generated out of the institution's financial aid records, of all student-athlete Pell Grants.

*Findings:*

There were no exceptions noted in the procedures performed.

b. We compared current-year Pell Grants to prior-year reported totals per the Membership Financial Report submission. We inquired and documented an explanation of any variance greater than +/-20 grants.

*Findings:*

There were no exceptions noted in the procedures performed.

**7. *Excess Transfers To Institution And Conference Realignment Expenses***

Per discussion with management, there were no items related to this category for the year ended June 30, 2020, and as such, no procedures were performed.

Independent Accountants' Report On Application  
Of Agreed-Upon Procedures (*Continued*)

**8. Total Athletics Related Debt**

- a. We obtained repayment schedules for all outstanding intercollegiate athletics debt during the reporting period. We recalculated annual maturities (consisting of principal and interest) provided in the schedules obtained.

*Findings:*

Per discussion with management, there is no outstanding debt specifically related to athletics as of June 30, 2020.

- b. We agreed the total annual maturities and total outstanding athletic debt related to supporting documentation and the institution's general ledger, as applicable.

*Findings:*

Per discussion with management, there is no outstanding debt specifically related to athletics as of June 30, 2020.

**9. Total Institutional Debt**

We agreed the total outstanding institutional debt to supporting documentation and the institution's audited financial statements, if available, or the institution's general ledger.

*Findings:*

No exceptions were found as a result of applying these procedures.

**10. Value Of Athletics Dedicated Endowments**

We obtained a schedule of all athletics-dedicated endowments maintained by athletics, the institution and affiliated organizations. We agreed the fair market value in the schedule(s) to supporting documentation, the general ledger(s) and audited financial statements, if available.

*Findings:*

No exceptions were found as a result of applying these procedures.

Independent Accountants' Report On Application  
Of Agreed-Upon Procedures (*Continued*)

**11. Value Of Institutional Endowments**

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

*Findings:*

No exceptions were found as a result of applying these procedures.

**12. Total Athletics-Related Capital Expenditures**

- a. We obtained a schedule of athletics-related capital expenditures made by athletics, the institution and affiliated organizations during the reporting period.

*Findings:*

No exceptions were found as a result of applying these procedures.

- b. We obtained the general ledger detail and compared to the total expenses reported. We selected a sample of two transactions to validate existence of the transaction and accuracy of recording and recalculated the totals.

*Findings:*

No exceptions were found as a result of applying these procedures.

**Procedures Related To Internal Control Structure Policies And Procedures**

**1. Internal Control Structure**

We requested a description of aspects of the University's internal control structure unique to the Intercollegiate Athletics Department directly from University management. For the individual expense and revenue transactions selected for testing below, we inspected the evidence present to document the University's internal controls.

Independent Accountants' Report On Application  
Of Agreed-Upon Procedures (*Continued*)

*Findings:*

Management provided a description of aspects of the University's internal control structure unique to the Intercollegiate Athletics Department directly to us. For all sample selections for revenues and expenses below, we noted evidence of the University's internal controls in the supporting documentation provided to us.

**Procedures Related To Revenues**

**1. Ticket Sales**

This revenue category is less than 4.0% of total revenues for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**2. Student Athletic Fees**

- a. We obtained and documented an understanding of the University's methodology for allocating student fees to intercollegiate athletics programs.

*Findings:*

No exceptions were found as a result of applying these procedures.

- b. We compared and agreed student athletic fees reported by the University to student enrollments during the current period and recalculated the totals. If the athletics department is reporting that an allocation of student fees should be countable as generated revenue, we recalculated the totals of their methodology for supporting that they are able to count each sport. We also tied the calculation to supporting documents such as seat manifests, ticket sales reports and student fee totals.

*Findings:*

The University does not charge a specific fee for athletics directly to the students (and thereby, does not consider it countable revenue), but rather allocates a portion of the total University-wide student fee to athletics and other activities as approved by the University's Board of Trustees on an annual basis.



Independent Accountants' Report On Application  
Of Agreed-Upon Procedures (*Continued*)

**3. *Direct State Or Other Government Support***

This revenue category is less than 4.0% of total revenues for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**4. *Direct Institutional Support***

- a. We obtained and inspected supporting detail of direct institutional support revenue (specifically, the internal budgeting information). We recalculated the total direct institutional support revenue recorded in the detail listing and compared and agreed to amounts recorded on the general ledger and on the Statement.

*Findings:*

No exceptions were found as a result of applying these procedures.

- b. For three selected transactions, we vouched the amount recorded by the University as direct institutional support to supporting documentation.

*Findings:*

No exceptions were found as a result of applying these procedures.

**5. *Transfers Back To Institution***

This revenue category is less than 4.0% of total revenues for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**6. *Indirect Institutional Support***

This revenue category is less than 4.0% of total revenues for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**7. *Guarantees***

- a. We obtained and inspected supporting detail of guarantees revenue (specifically, the internal budgeting information). We recalculated the total guarantees revenue recorded in the detail listing and compared and agreed to amounts recorded on the general ledger and on the Statement.

Independent Accountants' Report On Application  
Of Agreed-Upon Procedures (*Continued*)

*Findings:*

No exceptions were found as a result of applying these procedures.

- b. For three selected transactions, we vouched the amount recorded by the University as direct institutional support to supporting documentation.

*Findings:*

No exceptions were found as a result of applying these procedures.

**8. Contributions**

This revenue category is less than 4.0% of total revenues for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**9. In-Kind**

- a. We obtained and inspected supporting detail of in-kind revenue. We recalculated the total in-kind revenue recorded in the detail listing and compared and agreed to amounts recorded on the general ledger and on the Statement.

*Findings:*

No exceptions were found as a result of applying these procedures.

**10. Compensation And Benefits Provided By A Third Party**

This revenue category is less than 4.0% of total revenues for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**11. Media Rights**

This revenue category is less than 4.0% of total revenues for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

Independent Accountants' Report On Application  
Of Agreed-Upon Procedures (*Continued*)

**12. *NCAA Distributions***

This revenue category is less than 4.0% of total revenues for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**13. *Conference Distributions (Nonmedia And Nonbowl)***

This revenue category is less than 4.0% of total revenues for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**14. *Program Sales, Concessions, Novelty Sales And Parking***

This revenue category is less than 4.0% of total revenues for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**15. *Royalties, Licensing, Advertisements And Sponsorships***

This revenue category is less than 4.0% of total revenues for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**16. *Sports Camp Revenues***

This revenue category is less than 4.0% of total revenues for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**17. *Athletics Restricted Endowment And Investments Income***

This revenue category is less than 4.0% of total revenues for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**18. *Other Operating Revenues***

- a. We obtained and inspected supporting detail of other revenue. We recalculated the total other revenue recorded in the detail listing and compared and agreed to amounts recorded on the general ledger and on the Statement.

Independent Accountants' Report On Application  
Of Agreed-Upon Procedures (*Continued*)

*Findings:*

No exceptions were found as a result of applying these procedures.

- b. For three selected transactions, we vouched the amount recorded by the University as other support to supporting documentation.

*Findings:*

No exceptions were found as a result of applying these procedures.

**19. Bowl Revenues**

This revenue category is less than 4.0% of total revenues for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**Procedures Related To Expenses**

**1. Athletic Student Aid**

We selected a sample of students who received athletic student aid. The sample of 29 students selected by us covered 10.0% of the student athletes receiving financial aid and 10.55% of the athletic student aid expense that was reported by the University on the Statement for the year ended June 30, 2020. We obtained individual student account detail and compared the total aid allocated from the student's award letter to the student's accounts as well as the amounts posted to the NCAA's Compliance Assistant software. We also performed a check of each student selected to confirm that their information (using the criteria stipulated in step 31 of the 2019 - 2020 NCAA minimum agreed-upon procedures) was reported accurately to the NCAA and recalculated totals for each sport and overall.

*Findings:*

No exceptions were found in our sample of students tested as a result of applying these procedures.

**2. Guarantees**

This expense category is less than 4.0% of total expenses for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

Independent Accountants' Report On Application  
Of Agreed-Upon Procedures (*Continued*)

**3. *Coaching Salaries, Benefits And Bonuses Paid By The University And Related Entities***

We obtained a listing of coaches employed by the University during the reporting period. We compared and agreed a sample of seven coaching salaries, benefits and bonuses expenses (specifically two each from football and men's basketball, and one each from women's basketball, volleyball and track and field) selected from the detail listing to information that supports the amounts paid to the individual coaches.

For the coaches selected, we compared and agreed the financial terms and conditions (including amounts as stipulated in the respective employment contracts) of each selected to the related amounts recorded by the University and reported in the Statement for the reporting period. We also obtained and inspected the payroll registers for the reporting period for each coach selected, and agreed to the amounts reported by the University in the Statement and recalculated totals.

*Findings:*

No exceptions were found as a result of applying these procedures.

**4. *Coaching Other Compensation And Benefits Paid By A Third Party***

This expense category is less than 4.0% of total expenses for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**5. *Support Staff And Administrative Salaries, Benefits and Bonuses Paid By The University And Related Entities***

We compared and agreed a sample of five support staff salaries, benefits and bonuses expenses selected from the detail listing to information that supports the amounts paid to the individual staff.

For the staff selected, we compared and agreed the financial terms and conditions of each selected to the related amounts recorded by the University and reported in the Statement for the reporting period. We also obtained and inspected the payroll registers for the reporting period for each staff selected, and agreed to the amounts reported by the University in the Statement and recalculated totals.

Independent Accountants' Report On Application  
Of Agreed-Upon Procedures (*Continued*)

*Findings:*

No exceptions were found as a result of applying these procedures.

**6. *Support Staff Other Compensation And Benefits Paid By A Third Party***

This expense category is less than 4.0% of total expenses for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**7. *Severance Payments***

This expense category is less than 4.0% of total expenses for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**8. *Recruiting***

This expense category is less than 4.0% of total expenses for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**9. *Team Travel***

- a. We obtained documentation of the University's team travel expense policies and compared and agreed to the existing institutional and NCAA-related policies.

*Findings:*

No exceptions were found as a result of applying these procedures.

- b. We obtained and inspected general ledger detail of team travel expenses and recalculated the totals. From this detail, we compared and agreed a sample of three expenses to supporting documentation.

*Findings:*

No exceptions were found as a result of applying these procedures.

Independent Accountants' Report On Application  
Of Agreed-Upon Procedures (*Continued*)

**10. *Equipment, Uniforms And Supplies***

This expense category is less than 4.0% of total expenses for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**11. *Game Expenses***

This expense category is less than 4.0% of total expenses for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**12. *Fundraising, Marketing And Promotion***

This expense category is less than 4.0% of total expenses for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**13. *Sports Camp Expenses***

This expense category is less than 4.0% of total expenses for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**14. *Spirit Groups***

This expense category is less than 4.0% of total expenses for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**15. *Athletic Facility Debt Service, Leases And Rental Fees***

This expense category is less than 4.0% of total expenses for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**16. *Direct Overhead And Administrative Expenses***

This expense category is less than 4.0% of total expenses for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

Independent Accountants' Report On Application  
Of Agreed-Upon Procedures (*Continued*)

**17. *Indirect Institutional Support***

This expense category is less than 4.0% of total expenses for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**18. *Medical Expenses And Medical Insurance***

This expense category is less than 4.0% of total expenses for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**19. *Membership And Dues***

This expense category is less than 4.0% of total expenses for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**20. *Other Operating Expenses And Transfers To Institution***

Management has communicated to us that the detail behind the other expense categories is retained inside the general ledger under a significant number of individual accounts. We compared and agreed a sample of three other operating expenses to supporting documentation.

*Findings:*

No exceptions were found as a result of applying these procedures

**21. *Student-Athlete Meals (Nontravel)***

This expense category is less than 4.0% of total expenses for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.

**22. *Bowl Expenses***

This expense category is less than 4.0% of total expenses for the University, and as such, the minimum suggested procedures published by the NCAA for this category were not performed in the current year for the University.



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Independent Accountants' Report On Application  
Of Agreed-Upon Procedures (*Continued*)

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. 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 accompanying Statement for the University Intercollegiate Athletics Department for the year ended June 30, 2020, or the specified elements, accounts and items or internal control over financial reporting and compliance described above. 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.

This report is intended solely for use of the University, the Office of the State Auditor and the Legislative Audit Committee and is not intended to be, and should not be, used by anyone other than these specified parties. However, upon release by the Legislative Audit Committee, this report is a public document.

*RubinBrown LLP*

January 11, 2021

**UNIVERSITY OF NORTHERN COLORADO  
INTERCOLLEGIATE ATHLETICS DEPARTMENT**

**STATEMENT OF REVENUES AND EXPENSES**

**For The Year Ended June 30, 2020**

**Page 1 Of 2**

	Football	Men's Basketball	Women's Basketball	Other Sports	Nonprogram Specific	Total
<b>Operating Revenues</b>						
Ticket sales	\$ 152,177	\$ 94,206	\$ 30,779	\$ 56,119	\$ 6,219	\$ 339,500
Direct state or other government support	—	—	—	—	—	—
Student athletic fees	419,069	160,998	250,476	1,189,778	—	2,020,321
Direct institutional support	2,745,233	839,212	859,473	3,322,576	2,068,552	9,835,046
Less - transfers to institution	—	—	—	—	(384,253)	(384,253)
Indirect institutional support	—	—	—	—	528,942	528,942
Indirect institutional support - athletic facilities debt service, lease and rental fees	—	—	—	—	—	—
Guarantees	875,000	253,000	40,000	12,000	—	1,180,000
Contributions	36,736	80,142	16,022	340,217	108,627	581,744
In-kind	14,673	10,215	7,752	20,583	698,315	751,538
Compensation and benefits provided by a third party	—	—	—	—	—	—
Media rights	—	—	—	—	—	—
NCAA distributions	—	—	—	—	24,527	24,527
Conference distributions (nonmedia and nonbowl)	—	—	—	—	684,020	684,020
Program sales, concessions, novelty sales and parking	12,387	18,236	—	—	53,610	84,233
Royalties, licensing, advertisements and sponsorships	—	—	—	—	651,121	651,121
Sports camps revenues	—	—	—	1,635	—	1,635
Athletic restricted endowment and investments income	37,366	1,706	2,135	162,376	4,883	208,466
Other operating revenues	141,381	49,404	13,449	498,863	66,975	770,072
Bowl revenues	—	—	—	—	—	—
<b>Total Operating Revenues</b>	<b>4,434,022</b>	<b>1,507,119</b>	<b>1,220,086</b>	<b>5,604,147</b>	<b>4,511,538</b>	<b>17,276,912</b>

**UNIVERSITY OF NORTHERN COLORADO  
INTERCOLLEGIATE ATHLETICS DEPARTMENT**

**STATEMENT OF REVENUES AND EXPENSES**

**For The Year Ended June 30, 2020**

**Page 2 Of 2**

	Football	Men's Basketball	Women's Basketball	Other Sports	Nonprogram Specific	Total
<b>Expenditures</b>						
Athletic student aid	\$ 1,909,495	\$ 433,408	\$ 451,940	\$ 2,586,188	\$ —	\$ 5,381,031
Guarantees	—	8,500	1,500	9,243	—	19,243
Coaching salaries, benefits and bonuses paid by the University and related entities	1,020,232	426,167	352,500	1,461,030	—	3,259,929
Coaching other compensation and benefits paid by a third party	—	—	—	—	—	—
Support staff and administrative salaries, benefits and bonuses paid by the University and related entities	137,445	77,709	41,280	17,776	2,312,015	2,586,225
Support staff other compensation and benefits paid by a third party	—	—	—	—	—	—
Severance payments	—	—	—	—	—	—
Recruiting	59,346	49,971	21,730	78,444	50,515	260,006
Team travel	800,942	285,497	200,320	794,835	4,438	2,086,032
Equipment, uniforms and supplies	168,200	54,317	26,820	245,280	132,966	627,583
Game expenses	85,858	98,124	88,356	121,090	62,950	456,378
Fundraising, marketing and promotion	—	—	—	—	243,734	243,734
Sports camp expenses	—	—	—	2,115	—	2,115
Spirit groups	—	—	—	—	11,456	11,456
Athletic facilities, debt service leases and rental fees	—	—	—	—	—	—
Direct overhead and administrative expenses	91,775	21,463	5,161	34,393	100,010	252,802
Indirect institutional support	—	—	—	—	528,942	528,942
Medical expenses and medical insurance	—	396	612	3,623	257,452	262,083
Membership and dues	—	7,616	—	28,113	128,275	164,004
Student-athlete meals (nontravel)	85,847	11,187	6,644	19,580	21,738	144,996
Other operating expenses and transfers to institution	74,882	32,764	23,223	202,437	582,124	915,430
Bowl expenses	—	—	—	—	—	—
<b>Total Expenditures</b>	<b>4,434,022</b>	<b>1,507,119</b>	<b>1,220,086</b>	<b>5,604,147</b>	<b>4,436,615</b>	<b>17,201,989</b>
<b>Excess Of Revenues Over Expenditures</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 74,923</b>	<b>\$ 74,923</b>

**UNIVERSITY OF NORTHERN COLORADO  
INTERCOLLEGIATE ATHLETICS DEPARTMENT**

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**NOTE TO STATEMENT OF REVENUES AND EXPENSES  
For The Year Ended June 30, 2020**

**1. Note To Statement Of Revenues And Expenses (Unaudited)**

**Basis Of Presentation**

The Statement of Revenues and Expenses (the Statement) of the Intercollegiate Athletics Department of the University of Northern Colorado (the University) is prepared in conformity with accounting principles generally accepted in the United States of America.

**Student Fees**

Student fees are assessed to each student on a per-credit-hour basis each semester. These fees are allocated by management to various student services, including athletics, annually.

**Indirect Institutional Support**

General ground support, custodial support and maintenance for the University's track is allocated as nonprogram-specific indirect institutional support within the Statement, unless specifically identified as program-specific within a University work order.

**Capital Assets**

Athletics-related capital assets are recorded at cost at the date of acquisition or acquisition value at the date of donation if acquired by gift. The University's capitalization policy includes items with a value of \$10,000 or more and an estimated useful life greater than one year.

Depreciation is computed using the straight-line method over the estimated useful life of the asset, generally 40 years for buildings and improvements, 20 years for land improvements, 3 years for software, 10 years for library books and 3 - 10 years for equipment and vehicles. Depreciation expense is not allocated among functional categories.

**UNIVERSITY OF NORTHERN COLORADO  
INTERCOLLEGIATE ATHLETICS DEPARTMENT**

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Statement Of Revenues And Expenses (*Continued*)

**Debt**

As of June 30, 2020, the University did not have any outstanding debt specifically and solely related to the University's Intercollegiate Athletics. The footnotes to the University's audited financial statements for June 30, 2020 provide detail on all of the general bonds and capital leases of the University as a whole.

**Transfers To The Institution**

Transfers to the institution are contributions made from the Intercollegiate Athletics Department to support the University College. The money is used to offset salaries for academic staff in the Student-Athlete Academic Success Office, which monitors and assists in the academic activities of all student athletes.

**Major Variances**

To better understand some of the changes from Fiscal Year 2019 to Fiscal Year 2020, the major variances are noted below:

*Sources Of Funds:*

- No individual line items varied outside of the prescribed threshold in the current year.

*Uses Of Funds:*

- Support staff/administrative salaries, benefits and bonuses paid by the University and related entities decreased by approximately \$296,000, due to staffing cuts and other adjustments made during FY2020 driven by the impact of the COVID-19 pandemic.