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ONLY TWO COLORADO UNIVERSITY ATHLETIC PROGRAMS WERE SELF-SUPPORTING IN 2019

DENVER— The only Colorado university athletic programs that generated enough self-supporting revenues to cover all related expenses for Fiscal Year 2019 were the University of Colorado Boulder's football and men's basketball programs. Self-supporting revenue is revenue earned through the activities of the athletic programs, including revenue from ticket sales.

The Colorado Office of the State Auditor (OSA) has released its triennial report compiling National Collegiate Athletic Association (NCAA) financial data for Colorado's 11 public higher education institutions. In Fiscal Year 2019, institutions spent \$234 million related to their athletic programs, an increase of about 26 percent from Fiscal Year 2016 and 48 percent from Fiscal Year 2013.

Institutions reported about \$133 million in self-supporting revenue for Fiscal Year 2019, an increase of 38 percent from Fiscal Year 2016 and almost 59 percent from Fiscal Year 2013. The three Division I institutions (Colorado State University, Fort Collins; University of Colorado, Boulder; and University of Northern Colorado) generated \$120 million in self-supporting athletic program revenues in Fiscal Year 2019, an increase of 39 percent from Fiscal Year 2016 and 67 percent from Fiscal Year 2013. Comparatively, for

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the same period of time, the eight Division II institutions generated \$13.3 million in self-supporting athletic program revenues, an increase of 27 percent from Fiscal Year 2016 and 8 percent from Fiscal Year 2013.

Student-athletes receive an education while participating in an athletic program. In Fiscal Year 2019, the Division I institutions provided \$26.5 million in student aid to 875 student-athletes. The Division II institutions provided \$19.6 million in student aid to about 2,600 student-athletes.

The financial information in the report is also aggregated and classified by sports program, and the report's appendices provide detailed breakouts of information for each public institution of higher education. "This report is useful to the public because it's the only place where this information is compiled and analyzed for all of Colorado's public higher education institutions," said Marisa Edwards, Audit Manager.

The data for this report originates from financial information submitted by each institution to the NCAA. The NCAA reporting is required annually for Division I institutions and every 3 years for Division II institutions.

The OSA's compilation report is for informational purposes and contains no recommendations.

The full report is available @ www.colorado.gov/auditor.

About the Office of the State Auditor (OSA)

Under the direction of the State Auditor, the OSA is the State's nonpartisan, independent external auditor with broad authority to audit state agencies, departments, institutions of higher education, and the Judicial and Legislative Branches. The OSA also conducts evaluations of the State's tax expenditures (e.g., credits, exemptions, deductions) established in statute and tracks about 4,000 Colorado local governments for compliance with the Local Government Audit Law. The OSA's professional staff serve the people of Colorado by addressing relevant public issues through high-quality, objective audits, evaluations, and other work products that promote accountability and positive change in government.

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