

# UNIVERSITY OF KENTUCKY BOARD OF TRUSTEES

Melissa Gleason, Executive Associate Athletics Director



# FY2024-25 ATHLETICS DEPARTMENT BUDGET

Report to University Athletics Committee



## Analysis of current FY2023-24 operating budget

- \$176,116,389 operating budget (excluding \$2.5M camp budget)
- \$71,748,463 budget for salaries and benefits
- \$22,168,255 budget for scholarships and academic awards
- \$36,674,069 budget for other obligations
  - Medical care for student athletes
  - Guarantees
  - Officials
  - Debt service
  - Rupp arena
  - Building insurance
  - Service assessment
  - Jacobs science building
  - Non-athletics scholarships
- \$45,525,601 adjusted operating budget

# FY2024-25 ATHLETICS DEPARTMENT BUDGET

## Summary

|                                     | <b>FY2023-24</b>     | <b>FY2024-25</b>     | <b>Change</b>       |
|-------------------------------------|----------------------|----------------------|---------------------|
| <b>Salaries and benefits</b>        | \$ 71,748,463        | \$ 74,902,134        | \$ 3,153,671        |
| <b>Scholarships/academic awards</b> | \$ 22,168,255        | \$ 24,831,419        | \$ 2,663,164        |
| <b>Other obligations</b>            | \$ 36,674,069        | \$ 37,000,886        | \$ 326,817          |
| <b>Adjusted operating budget</b>    | <u>\$ 45,525,601</u> | <u>\$ 49,138,451</u> | <u>\$ 3,612,850</u> |
| <b>Total operating budget</b>       | \$ 176,116,389       | \$ 185,872,890       | \$9,756,501         |

\*\*Excludes Camp Budget\*\*

## FY2024-25 ATHLETICS DEPARTMENT BUDGET

|   | FY2023-24             | FY2024-25             |
|---|-----------------------|-----------------------|
| REVENUES:                               | Budget                | Budget                |
| Football                                | \$ 46,356,333         | \$ 55,388,540         |
| Men's Basketball                        | \$ 30,100,000         | \$ 33,031,122         |
| Women's Basketball                      | \$ 300,000            | \$ 400,000            |
| Multimedia and Other Contractual Rights | \$ 40,940,211         | \$ 40,730,211         |
| K Fund                                  | \$ 30,716,030         | \$ 32,316,030         |
| Licensing                               | \$ 2,500,000          | \$ 2,750,000          |
| Other Men's Sports                      | \$ 300,000            | \$ 425,000            |
| Other Women's Sports                    | \$ 350,000            | \$ 510,000            |
| Camps                                   | \$ 2,500,000          | \$ 2,500,000          |
| Operating Transfer                      | \$ 11,140,000         | \$ 7,440,000          |
| Capital Gifts Transfer                  | \$ 8,319,125          | \$ 7,237,297          |
| Other                                   | \$ 5,094,690          | \$ 5,644,690          |
|   | <u>\$ 178,616,389</u> | <u>\$ 188,372,890</u> |

## FY2024-25 ATHLETICS DEPARTMENT BUDGET

|  | FY2023-24<br>Budget   | FY2024-25<br>Budget   |
|--|-----------------------|-----------------------|
| <b>EXPENSES:</b>                                 |                       |                       |
| Football   | \$ 32,333,404         | \$ 33,457,308         |
| Men's Basketball                                 | \$ 20,628,949         | \$ 17,371,611         |
| Women's Basketball                               | \$ 4,748,016          | \$ 6,810,587          |
| Other Men's Sports                               | \$ 7,451,474          | \$ 8,404,228          |
| Other Women's Sports                             | \$ 10,799,962         | \$ 11,964,373         |
| Administrative Support                           | \$ 12,130,652         | \$ 13,785,593         |
| External Operations                              | \$ 9,765,577          | \$ 10,101,004         |
| Support Services                                 | \$ 14,003,956         | \$ 15,433,228         |
| Facilities and Operations                        | \$ 15,643,594         | \$ 17,044,188         |
| Debt Service                                     | \$ 7,501,662          | \$ 7,237,297          |
| Scholarships/Academic Awards                     | \$ 22,168,255         | \$ 24,615,051         |
| Postseason                                       | \$ 2,640,000          | \$ 3,320,000          |
| Multimedia Rights Payment to Central Bank Center | \$ 5,500,000          | \$ 5,500,000          |
| Multimedia Rights Baseball Project Funding       | \$ 2,539,419          | \$ 2,539,419          |
| Transfer for Service Assessment                  | \$ 3,137,700          | \$ 3,294,585          |
| Transfer for Other Services Provided             | \$ 348,069            | \$ 369,219            |
| Transfer to President's Office for Scholarships  | \$ 1,160,000          | \$ 1,160,000          |
| Transfer for Jacobs Academic Science Building    | \$ 3,615,700          | \$ 3,465,200          |
| Camps  | \$ 2,500,000          | \$ 2,500,000          |
|  | <b>\$ 178,616,389</b> | <b>\$ 188,372,890</b> |

## FY2024-25 ATHLETICS DEPARTMENT BUDGET

### FY2024-25 revenue adjustments

- Operating fund balance — (\$3.7m)
- Capital fund balance — (\$1.082m)
- Miscellaneous — \$65,000
- Parking — \$100,000
- Handling fees — \$125,000
- Guarantees — \$250,000
- Royalties — \$250,000
- Third party events — \$411,000
- Donations — \$1.6m
- Tickets — \$3.885m
- Southeastern conference (SEC) funds — \$7.853m

## FY2024-25 expense adjustments

- Salaries and benefits — \$3.154m
- Scholarships and other academic awards — \$2.663m
- Subscriptions and computer licenses — \$899,000
- Post season — \$680,000
- Insurance — \$660,000
- Building maintenance, repairs, rentals — \$476,000
- Food — \$391,000
- Recruiting and official visits — \$316,000
- Credit card fees — \$300,000



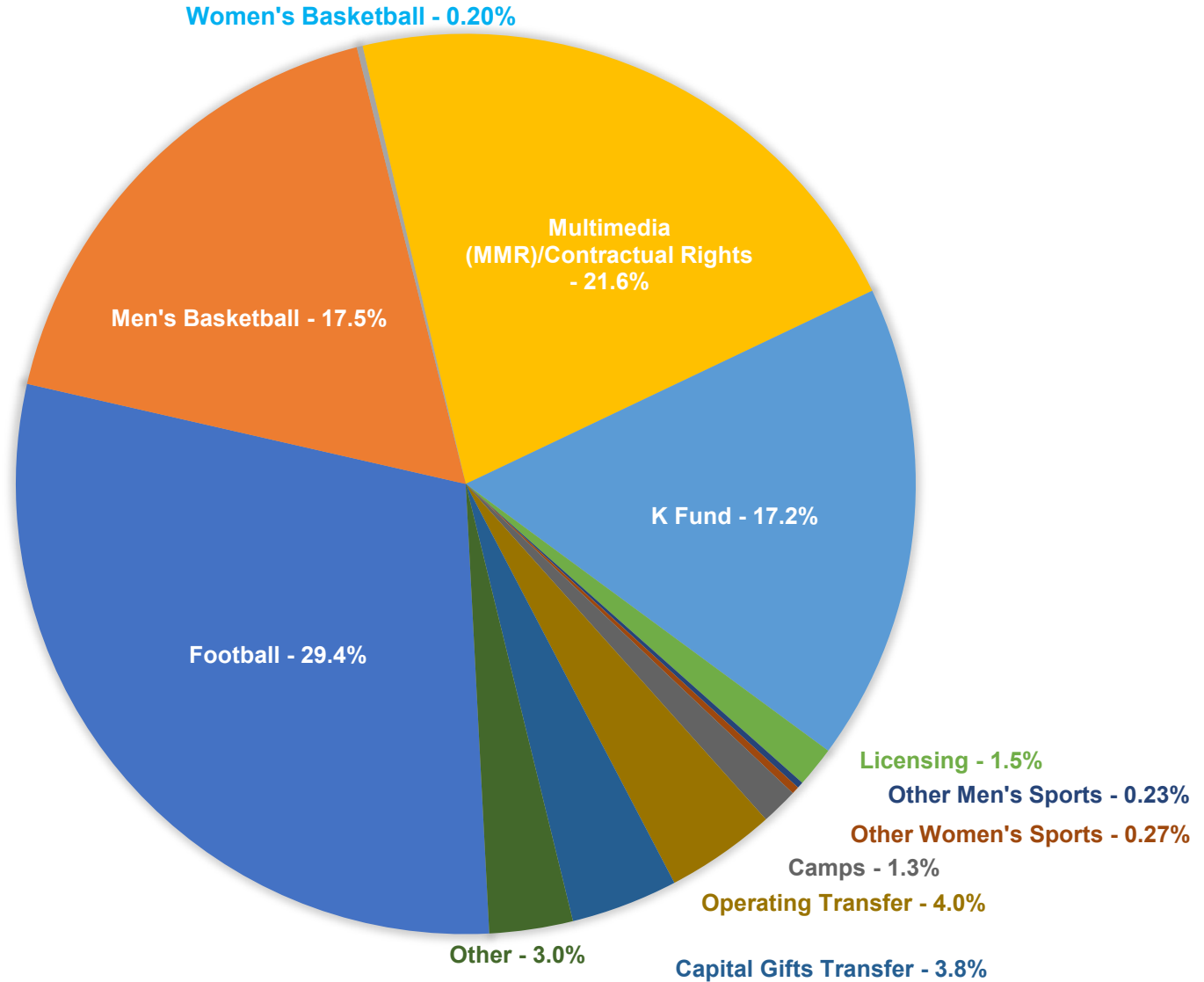
## FY2024-25 ATHLETICS DEPARTMENT BUDGET

### FY2024-25 expense adjustments

- Third Party Events — \$226,000
- Team Travel — \$208,000
- Guarantees — \$168,000
- Service Assessment — \$157,000
- Miscellaneous — \$152,000
- Officials — \$122,000
- Equipment and Supplies — (\$400,000)
- Debt Service — (\$415,000)

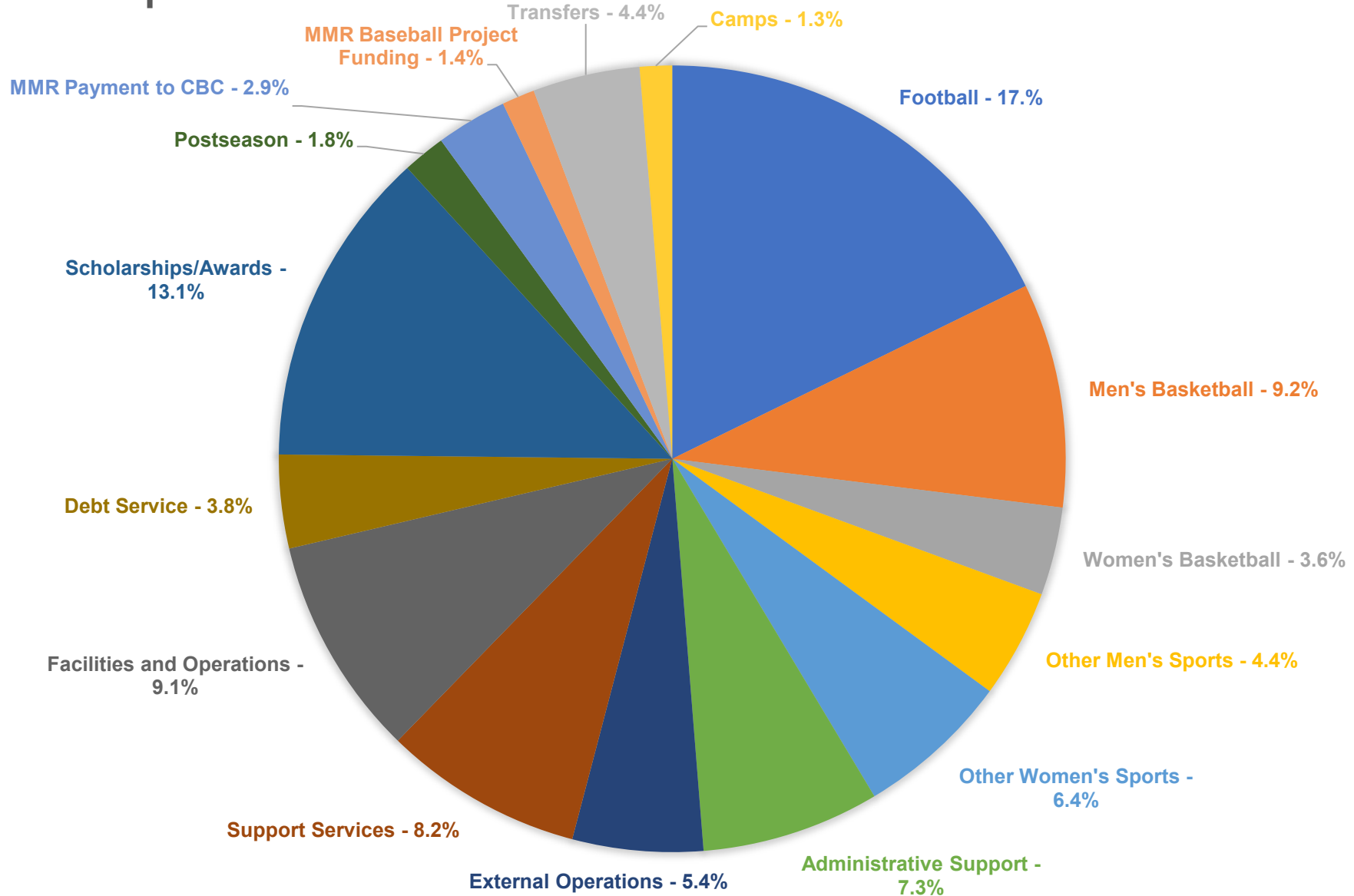
# FY2024-25 ATHLETICS DEPARTMENT BUDGET

## FY2024-25 revenue



# FY2024-25 ATHLETICS DEPARTMENT BUDGET

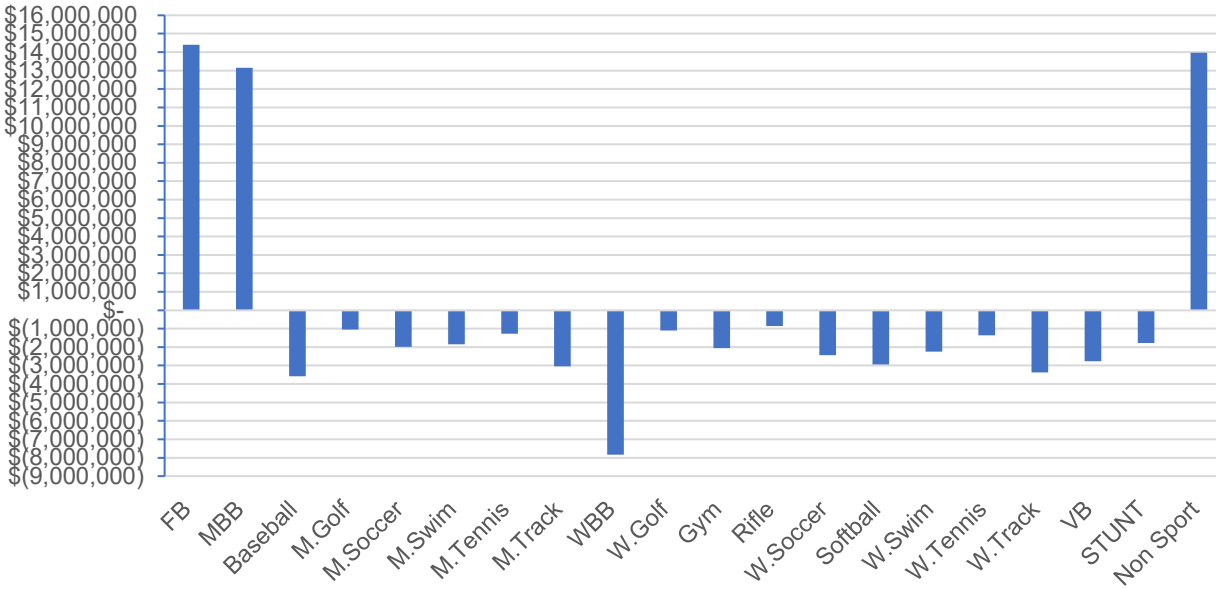
## FY2024-25 expenses



# FY2024-25 ATHLETICS DEPARTMENT BUDGET

## Sports specific data

Net Income/(Loss)



\*\*Net Income is calculated by allocating all revenues and expenses to the appropriate sport. Scholarships and post-season budgets are individual categories in previous slides.\*\*

|               | FY2023-24 # Athletes | FY2023-24 # on Scholarship | NCAA Equivalency |
|---------------|----------------------|----------------------------|------------------|
| Football      | 145                  | 113                        | 85               |
| M. Basketball | 16                   | 13                         | 13               |
| Baseball      | 49                   | 33                         | 11.7             |
| M. Golf       | 13                   | 12                         | 4.5              |
| M. Soccer     | 29                   | 24                         | 9.9              |
| M. Swim       | 29                   | 22                         | 9.9              |
| M. Tennis     | 10                   | 9                          | 4.5              |
| M. Track      | 46                   | 28                         | 12.6             |
| W. Basketball | 12                   | 12                         | 15               |
| W. Golf       | 8                    | 8                          | 6                |
| Gymnastics    | 19                   | 12                         | 12               |
| Rifle         | 10                   | 10                         | 3.6              |
| W. Soccer     | 59                   | 35                         | 14               |
| Softball      | 24                   | 24                         | 12               |
| W. Swim       | 32                   | 26                         | 14               |
| W. Tennis     | 8                    | 8                          | 8                |
| W. Track      | 65                   | 31                         | 18               |
| Volleyball    | 17                   | 14                         | 12               |
| STUNT         | 60                   | 34                         | N/A^             |
| <b>Total</b>  | <b>651</b>           | <b>468</b>                 | <b>265.7</b>     |

^ STUNT equivalency will be 14.

**FY2024-25 ATHLETICS DEPARTMENT BUDGET**

Capital and other non-operating revenue

|                                     | <b>FY2023-24</b> | <b>FY2024-25</b> |
|-------------------------------------|------------------|------------------|
| <b>REVENUES:</b>                    | <b>Budget</b>    | <b>Budget</b>    |
| Capital Gifts                       | \$13,450,000     | \$20,000,000     |
| Capital Fund Balance                | \$ 8,711,610     | \$15,237,297     |
| Transfer for Debt Service/Equipment | \$(8,319,125)    | \$ (7,237,297)   |
| Boosters                            | \$ 456,290       | \$ 486,290       |
|                                     | <hr/>            | <hr/>            |
|                                     | \$14,298,775     | \$28,486,290     |

**FY2024-25 ATHLETICS DEPARTMENT BUDGET**

Capital and other non-operating expenses

|                  | <b>FY2023-24</b> | <b>FY2024-25</b> |
|------------------|------------------|------------------|
| <b>EXPENSES:</b> | <b>Budget</b>    | <b>Budget</b>    |
| Capital Projects | \$13,842,485     | \$28,000,000     |
| Boosters         | \$ 456,290       | \$ 486,290       |
|                  | <hr/>            | <hr/>            |
|                  | \$14,298,775     | \$28,486,290     |

# QUESTIONS

