

INFORMATION ITEM #8

Athletics Budget Update Fiscal Year FY2025
(Leslie Brunelli/Anne McCoy/Jon Haarlow)

TO ALL MEMBERS OF THE BOARD OF REGENTS

SUBJECT: Athletics Budget Adjustments Fiscal Year FY2025

SUBMITTED BY: Anne McCoy, Athletics Director
Leslie Brunelli, Executive Vice President, Finance and Administration/CFO

SUPPORTING INFORMATION: The Board of Regents approved the FY2025 Athletics budget in April of 2024. Athletics continues to work with University Finance and the Pac-12 conference to navigate impacts of changes in revenue and expenses, both in FY2025 and beyond, as college athletics continues to change at a pace like never before.

Revenue

As of August of 2024, revenues are tracking towards budget as anticipated. Football season ticket renewals have surpassed 80% renewed and single game ticket sales have been tracking well since the release in early August. Athletics continues to work closely with the Pac-12 to amplify strategic resources at the conference to maximize the year end conference distribution.

Expense

Updated expenditure approval processes have been put in place for operating expenses, excellence fund expenses, and new hires. Through the first month of FY2025, expenditures are tracking with budget, including salaries and benefits. As a reminder, Athletics continues to engage monthly with the Athletics Budget Oversight Committee, which includes members of university finance, Athletics staff, and faculty and regent representatives. Athletics remains proactive in forecasting and anticipating potential impacts to current and future year budgets and will provide further updates at the November 2025 Board of Regents meeting.

ATTACHMENTS: FY25 Budget Forecast as of August 18, 2024
FY19-FY24 Review

FY25 Budget Forecast as of August 15, 2024

ATHLETIC REVENUE		FY25
Student Services & Activities Fee		-
Pac-12 Distribution		38.4
REVENUE ITEMS CONFERENCE/SETTLEMENT		38.4
Ticket Sales - Admissions Net of Tax		8.2
Annual Fund		6.8
Strategic Giving		1.2
Program/Concessions		0.4
Other Revenue		1.7
REVENUE ITEMS WITH PROJECTED CHANGE		18.3
Endowments		1.0
NCAA Distribution		1.6
Royalties/Advertising		4.3
Student Fees - Debt Service		0.7
Direct Institutional Support - \$\$\$		2.5
REVENUE ITEMS WITH MINIMAL CHANGE		9.9
REVENUE BEFORE OFFSETS		66.7
Sports Camp Revenue		0.4
Direct Institutional Support - GE Waivers		3.4
Indirect Institutional Support		0.5
In Kind Contributions		1.6
Bowl Revenue		1.6
REVENUE ITEMS = EXPENSE		7.4
TOTAL REVENUE		74.0

ATHLETIC EXPENSE		
Scholarships		8.7
Compensation		25.3
Debt		11.1
TOTAL ADMINISTRATION		45.1
Recruiting		1.6
Team Travel		3.7
Equipment		0.8
Game Expenses		2.6
Medical Costs		1.7
Student Athlete Meals		0.6
TOTAL SPORTS PROGRAMS		10.9
Direct Admin Expense		2.1
DIRECT ADMIN EXPENSE		2.1
Guarantee Expense		2.1
Fund Raising/Marketing		1.1
Spirit Expense		0.2
Other Expense		5.1
TOTAL OTHER EXPENSE		8.4
EXPENSE BEFORE OFFSETS		66.6
Sports Camp Expense		0.4
Scholarships - GE Waivers		3.4
Indirect Institutional Support		0.5
In Kind Contributions		1.6
Bowl Bonus		0.6
Bowl Expense		1.0
EXPENSE ITEMS = REVENUE		7.4
TOTAL EXPENSE		74.0

Net Approved Budget	-
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*There may be minor differences in subtotals shown above due to rounding to dollars million

FY19-FY24 Review

Washington State University							
	FY19	FY20	FY21	FY22	FY23	May Projected FY24	FY25
REVENUES:							
Ticket Sales	9.5	8.6	0.0	9.3	10.2	9.9	8.2
Contributions/Endowments	12.4	10.7	8.5	10.7	12.7	10.4	9.0
NCAA/Pac-12	34.2	34.7	22.5	38.7	35.9	46.3	40.0
Royalties/Advert/Sponsor	4.6	4.3	3.4	4.9	4.6	4.3	4.3
Institutional Support	0.0	0.0	0.0	0.0	2.4	2.4	2.5
Waivers/Student Fees	5.2	5.2	4.8	5.0	4.4	4.1	4.1
Other Revenue	5.8	6.6	0.8	6.4	8.9	7.7	6.0
Total Revenue	71.7	70.1	40.0	75.0	79.0	85.2	74.0
EXPENSES:							
Compensation	27.7	28.5	25.6	29.1	29.8	30.7	25.3
Scholarships	11.0	10.5	11.4	12.2	12.3	12.4	12.1
Sport Programs	11.4	10.7	7.4	13.2	16.8	14.3	10.9
Marketing/Fund Raising	1.8	1.3	1.2	1.5	2.6	1.8	1.1
Debt Payments	9.2	9.2	10.0	10.8	11.0	10.1	11.1
Direct Admin/Dues	4.7	4.6	4.6	3.6	4.6	6.1	2.1
Other Expense	10.3	12.5	4.8	12.6	13.7	9.9	11.3
Total Expenses	76.1	77.3	65.0	83.0	90.9	85.2	74.0
Net Income from Operations	(4.4)	(7.2)	(25.0)	(8.0)	(11.9)	0.0	0.0
Proceeds from Financing/Savings from Debt Ref			35.6	10.0	0.0	0.0	0.0
Net Income After Financing	(4.6)	(7.1)	10.6	2.0	(11.9)	0.0	0.0

*There may be minor differences in subtotals shown above due to rounding to dollars million.