

INFORMATION ITEM #7

Cougar Athletics Budget Performance Update - Fiscal Year 2025 (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 & 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

Through October of 2024, game related revenues are on pace to meet earlier budget projections. While numbers from the Apple Cup are not yet final, football tickets are tracking as expected with two home games remaining. Furthermore, pre-season basketball sales are on track to exceed summer forecasts and have set a single season sales record for mini plans, exceeding six hundred sold at the time of document submission. Finally, all other ticketed sports indicate they will meet budget expectations. Athletics continues to work closely with the Pac-12 to amplify strategic resources at the conference to maximize the year end conference distribution.

Expense

Through four months of FY2025, expenditures are tracking towards budget, including scholarships and personnel expenses. Athletics continues to monitor team operating costs such as team travel, meals, and recruiting, as these areas remain an annual concern to meet budget expectations due to inflation, industry legislation changes and budgetary restrictions. 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 initiative-taking in forecasting and anticipating potential impacts to current and future year budgets and will provide further updates at the January 2026 Board of Regents meeting.

ATTACHMENTS: FY25 Budget Forecast as of October 2024
FY19-FY24 Review

FY25 Budget Forecast as of October 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

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