

REPORT HIGHLIGHTS



NATIONAL COLLEGIATE ATHLETIC ASSOCIATION
FINANCIAL DATA COMPILATION – FISCAL YEAR 2016
INFORMATIONAL REPORT, MAY 2017

HIGHER EDUCATION INSTITUTIONS
OF THE STATE OF COLORADO

PURPOSE

To provide a summary and comparison of the State's public higher education institutions' Fiscal Year 2016 National Collegiate Athletic Association (NCAA) related financial data reported as part of the institutions' various agreed-upon procedure engagement reports.

KEY FACTS

- The State of Colorado has three public higher education institutions that are categorized as Division I institutions and eight public higher education institutions that are categorized as Division II institutions.
- For Fiscal Year 2016, Colorado's public higher education institutions reported about \$187.4 million in total revenue received and about \$186.5 million in expenses incurred related to sports programs.
- For purposes of portions of this report, revenues are separated into two major categories: subsidized and unsubsidized. Subsidized revenue consists of "direct institutional support" which, according to the NCAA agreed-upon procedures instructions, includes the value of institutional resources provided for the current operations of the intercollegiate athletics. Unsubsidized revenue consists of all other categories, such as fees, contributions, and ticket sales.
- Statewide, unsubsidized revenue totaled about \$122.6 million in Fiscal Year 2016. Division I unsubsidized revenue totaled approximately \$100.6 million; whereas, Division II unsubsidized revenue totaled approximately \$22.0 million.
- All but two of the State's public higher education institutions reported having a football program. All higher education institutions have men's and women's basketball programs.
- Division I public higher education institutions reported awarding a combined total of \$24.2 million in student aid to over 850 student-athletes in Fiscal Year 2016. Division II public higher education institutions reported awarding a combined total of \$16.0 million in student aid to over 2,300 student-athletes in Fiscal Year 2016.

BACKGROUND

- The NCAA is an unincorporated non-profit association founded in 1906.
- The NCAA classifies higher education institutions as Division I, II, or III. All Colorado public higher education institutions are either Division I or II.
- An agreed-upon procedures engagement must be performed annually for Division I schools and every 3 years for Division II schools.
- The main purpose of the agreed-upon procedure engagement is to ensure that the higher education institution's chief executive officer is made aware of all financial activity for athletic program purposes.
- An independent accountant is required to perform certain minimum procedures related to each higher education institution's reported revenues and expenses.