FORVIS

The College of William & Mary

Independent Accountant's Report on Applying Agreed-Upon Procedures Performed on the Intercollegiate Athletics Program as Required by NCAA Bylaw 3.2.4.17

Year Ended June 30, 2022

The College of William & Mary
Intercollegiate Athletics Program
June 30, 2022

Contents

FORVIS

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Independent Accountant's Report on Applying Agreed-Upon Procedures

Dr. Katherine A. Rowe, President
The College of William & Mary
Williamsburg, Virginia
and
Commonwealth of Virginia Auditor of Public Accounts
and
Glenn Youngkin, Governor of Virginia
and
Members, Joint Legislative Audit and Review Commission

We have performed the procedures enumerated in Attachment B to this report on compliance with the National Collegiate Athletic Association (NCAA) Bylaw 3.2.4.17 for the year ended June 30, 2022. The management of The College of William & Mary (Institution) is responsible for compliance with the NCAA Bylaw 3.2.4.17.

The Institution has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of determining compliance with the NCAA Bylaw 3.2.4.17 as of and for the year ended June 30, 2022. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and the associated findings are described in Attachment B to this report.

We were engaged by the Institution to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to, and did not, conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on compliance with the National Collegiate Athletic Association (NCAA) Bylaw 3.2.4.17. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Institution and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Institution, the Commonwealth of Virginia Auditor of Public Accounts, the Governor of Virginia, and the Members of the Joint Legislative Audit and Review Commission, and is not intended to be, and should not be, used by anyone other than these specified parties.

FORVIS, LLP

Louisville, Kentucky
February 14, 2023

The College of William & Mary
Intercollegiate Athletics Program
Statement of Revenues and Expenses
Year Ended June 30, 2022

Attachment A

	Football	Men's Basketball	Women's Basketball	Other Sports	Non-Program Specific	Total
Operating Revenues						
Ticket sales	$ 577,812	$ 147,639	$ 4,553	$ 43,518	$ -	$ 773,522
Student fees	180,965	-	-	111,928	15,512,685	15,805,578
Direct institutional support	123,462	6,696	37,396	548,509	203,586	919,649
Indirect institutional support - athletic facilities debt service, lease and rental fees	-	50,388	30,129	33,846	100,276	214,639
Guarantees	400,000	190,000	-	8,500	-	598,500
Contributions	746,938	386,031	110,703	2,519,866	1,107,516	4,871,054
In-Kind	13,534	14,537	6,741	3,208	-	38,020
Media rights	26,434	-	-	-	90,655	117,089
NCAA distributions	101,472	22,335	26,759	157,880	815,857	1,124,303
Program sales, concessions, novelty sales, and parking	29,676	2,954	802	3,007	1,728	38,167
Royalties, licensing, advertisement and sponsorships	47,525	18,675	8,186	26,473	845,036	945,895
Athletics-restricted endowment and investments income	1,964,072	262,076	339,932	2,200,554	223,842	4,990,476
Other operating revenue	258,669	56,050	-	154,944	34,762	504,425
Total Operating Revenues	4,470,559	1,157,381	565,201	5,812,233	18,935,943	30,941,317
Operating Expenses						
Athletic student aid	3,179,128	843,923	929,654	5,095,390	24,331	10,072,426
Guarantees	-	3,300	3,500	8,752	-	15,552
Coaching salaries, benefits, and bonuses paid by the university and related entities	1,722,519	733,281	627,179	2,799,487	-	5,882,466
Support staff/administrative compensation, benefits, and bonuses paid by the university and related entities	178,305	67,550	71,947	53,379	4,338,861	4,710,042
Severance payments	50	322,847	-	-	216,458	539,355
Recruiting	107,686	94,469	60,299	176,615	197	439,266
Team travel	386,330	217,970	159,231	957,713	4,981	1,726,225
Sports equipment, uniforms, and supplies	333,602	72,377	55,881	400,881	271,235	1,133,976
Game expenses	303,761	180,534	95,424	323,190	-	902,909
Fundraising, marketing and promotion	-	-	-	-	554,386	554,386
Spirit groups	-	-	-	-	33,559	33,559
Athletic facility leases and rental fees	-	50,388	30,129	33,846	100,276	214,639
Athletic facilities debt service	617,454	-	-	510,180	172,938	1,300,572
Direct overhead and administrative expenses	694,278	-	-	483,991	20,855	1,199,124
Indirect cost paid to the institution by athletics	62,389	-	-	57,985	379,176	499,550
Medical expenses and insurance	3,002	796	809	9,361	307,675	321,643
Memberships and dues	840	955	1,055	8,842	97,354	109,046
Student-athlete meals (non-travel)	95,581	40,343	36,243	138,226	-	310,393
Other operating expenses	37,888	22,363	9,652	73,204	619,501	762,608
Total Operating Expenses	7,722,813	2,651,096	2,081,003	11,131,042	7,141,783	30,727,737
Excess (Deficiency) of Revenues Over (Under) Expenses	$ (3,252,254)	$ (1,493,715)	$ (1,515,802)	$ (5,318,809)	$ 11,794,160	$ 213,580
Other Reporting Items						
Total Athletics-related debt						$ 12,402,750
Total institutional debt						$ 331,122,515
Value of Athletics-dedicated endowments						$ 122,634,800
Value of institutional endowments						$ 1,301,722,384
Total Athletics-related capital expenditures						$ 2,175,057

The College of William & Mary
Intercollegiate Athletics Program
Notes to Statement of Revenue and Expenses
June 30, 2022

Note 1: Basis of Presentation

The accompanying Statement of Revenues and Expenses of Intercollegiate Athletics Program (Statement) has been prepared on the accrual basis of accounting. The purpose of the Statement is to present a summary of revenues and expenses of the Intercollegiate Athletics Program (Athletics) of The College of William & Mary (Institution) for the year ended June 30, 2022. The Statement includes those intercollegiate athletics revenues and expenses made on behalf of the Institution's Athletics by outside organizations not under the accounting control of the Institution. Because the Statement presents only a selected portion of the activities of the Institution, it is not intended to and does not present either the financial position, changes in financial position, or cash flows of the Institution as a whole, for the year then ended. Revenues and expenses directly identifiable with each category of sport presented are reported accordingly. Revenues and expenses not directly identifiable to a specific sport are reported under the category "Non-Program Specific."

Note 2: Contributions

The William & Mary Athletic Foundation (WMAF), Incorporated, also referred to as the Tribe Club, raises funds and collects contributions for the benefit of the Intercollegiate Athletics Department. The Institution received contributions of $4,871,054 from the WMAF during the year ended June 30, 2022.

The Institution received $1,658,186 through the William & Mary Foundation for capital improvements to Kaplan Arena and various other Athletics capital projects. Capital contributions are not reported in the Statement.

Note 3: Endowment and Investment Income

The William & Mary Foundation (Foundation) is authorized to receive and administer gifts and bequests of all kinds. The Foundation makes such resources available to the Institution, which may be drawn as needed by the Institution within the Foundation's budgetary restrictions. The Institution received $4,990,476 of endowment and investment income from the Foundation for the benefit of the Athletics for the year ended June 30, 2022.

The College of William & Mary
Intercollegiate Athletics Program
Notes to Statement of Revenue and Expenses
June 30, 2022

Note 4: Capital Assets

Capital assets are recorded at historical cost at the date of acquisition or acquisition value at the date of donation in the case of gifts. Construction expenses for capital assets and improvements are capitalized when expended. The Institution's capitalization policy on equipment includes all items with an estimated useful life of two years or more. The Institution capitalizes all equipment with a unit price greater than or equal to $5,000.

Depreciation is computed using the straight-line method over the estimated useful lives of the respective assets as follows:

Buildings	40–50 years
Improvements other than buildings	10–50 years
Infrastructure	10–50 years
Equipment	2–30 years
Library books	10 years
Intangible assets – computer software	3–20 years

Note 5: Long-Term Debt

The long-term debt maturities relating to Athletics are as follows:

	Principal	Interest
2023	$ 1,042,750	$ 440,258
2024	1,098,500	390,960
2025	1,143,500	343,698
2026	1,479,000	293,338
2027	1,380,500	240,907
2028–2032	4,077,750	633,528
2033–2037	1,935,750	169,382
2038–2040	245,000	3,675
Total	$ 12,402,750	$ 2,515,746

Note 6: Allocation of Athletics Overhead Costs

The Institution recovers from each auxiliary enterprise an amount to reimburse for the cost of administrative and facilities support. For the year ended June 30, 2022, the Institution recovered $499,550 of auxiliary support costs from the Intercollegiate Athletics Department, which is reported in the Statement line item titled Indirect Cost Paid to the Institution by Athletics.

The College of William & Mary
Intercollegiate Athletics Program
Agreed-Upon Procedures
June 30, 2022

Attachment B

Our procedures and findings are described as follows:

Internal Controls

1. We obtained an understanding of The College of William & Mary's (Institution) internal control structure and those controls unique to the Intercollegiate Athletics Program (Athletics).

Affiliated and Outside Organizations

1. Athletics' management identified all related affiliated and outside organizations and provided us with copies of audited financial statements for each such organization for the reporting period.

2. Athletics' management prepared and provided to us a summary of revenues and expenses for or on behalf of Athletics by affiliated and outside organizations included in the Statement of Revenues and Expenses (Statement) (Attachment A).

3. Through discussions with Athletics' management, we were not made aware of any internal control matters that would impact the Statement, as identified during the audits of affiliated and outside organizations performed by independent public accountants.

Statement of Revenue and Expenses

1. We will obtain the Statement of the Athletics for the year ended June 30, 2022, as prepared by management. We will compare the revenue and expense amounts reported on the Statement to the supporting schedules prepared by management of the Institution for relevant revenue and expense categories which are greater than 4.0% of total operating revenues and operating expenses.

   Results and Findings: No matters are reportable.

2. We will compare a sample of operating revenue receipts and operating expenses obtained from the above Statement to adequate supporting schedules.

   Results and Findings: See procedures #4–#76.

3. We will compare each major revenue and expense category over 10% of the total revenues or expenses in the Statement to prior year amounts and current year budgeted amounts. We will obtain and document an understanding of any significant variances greater than 10% from prior year amounts or current year budget estimates.

   Results and Findings:

   Current year actual versus prior year actual:

   - Contributions from the William & Mary Athletic Foundation (WMAF) increased $1,846,434 in the current year, to support increased operating expenses in the current year.

- The William & Mary Foundation (Foundation) makes endowment and investment income available to the Institution for awards. Athletics-restricted endowment and investments income increased $961,881 in the current year, as there were more eligible award applicants in the current year.

- Coaching salaries, benefits, and bonuses paid by the Institution and related entities increased $916,733 in the current year, due to coaching turnover.

Current year actual versus current year budget:

- Athletics-restricted endowment and investments income was greater than budget by $1,096,127 due to increased funding from the Foundation.

Ticket Sales

4. For football and men's basketball ticket revenue, we will compare the detail of tickets sold, complimentary tickets provided, and unsold tickets to the related revenue reported by the Institution in the Statement and the related attendance figures and recalculate totals.

   Results and Findings: Statement line item was <4% of total revenues; therefore, no procedures were performed.

Student Fees

5. We will compare and agree student fees reported by the Institution in the Statement to student enrollments and recalculate totals.

   Results and Findings: No matters are reportable.

6. We will obtain and document an understanding of the Institution's methodology for allocating student fees to Athletics and inquire of the Institution's management as to whether there were any significant changes from prior year.

   Results and Findings: Consistent with prior years, the Institution's management noted that the athletic portion of general student fees is reflected in the Statement as non-program specific, while facility fees to pay for debt service on specific sports' facilities are reflected in those sports' columns, based on the sport's usage of the facility.

7. If Athletics is reporting that an allocation of student fees should be countable as generated revenue, we will recalculate the totals of Athletics' methodology for supporting that they are able to count each sport. We will agree the calculation to supporting documents, such as seat manifests, ticket sales reports, and student fee totals.

   Results and Findings: No matters are reportable.

Direct State or Other Governmental Support

8. We will compare the direct state or other governmental support recorded by the Institution during the reporting period with state appropriations, Institution authorizations, and/or other corroborative supporting documentation and recalculate totals.

   Results and Findings: There were no revenues in this line item in the Statement; therefore, no procedures were performed.

Direct Institutional Support

9. We will compare the direct institutional support recorded by the Institution during the reporting period with supporting budget transfers documentation and other corroborative supporting documentation and recalculate totals.

   Results and Findings: Statement line item was <4% of total revenues; therefore, no procedures were performed.

Transfers Back to Institution

10. We will compare the transfers back to the Institution with permanent transfers back to the Institution from Athletics and recalculate totals.

    Results and Findings: There were no revenues in this line item in the Statement; therefore, no procedures were performed.

Indirect Institutional Support and Indirect Institutional Support – Athletic Facilities Debt Service, Lease and Rental Fees

11. We will compare the indirect institutional support recorded by the Institution during the reporting period with expense payments, cost allocation detail, and other corroborative supporting documentation and recalculate totals.

    Results and Findings: Indirect institutional support – athletic facilities debt service, lease and rental fees line item was <4% of total revenues; therefore, no procedures were performed. There were no revenues in the Statement line item indirect institutional support; therefore, no procedures were performed.

Guarantees

12. We will select a sample of one settlement report for away games during the reporting period and agree the selection to the Institution's general ledger and/or the Statement and recalculate totals.

    Results and Findings: Statement line item was <4% of total revenues; therefore, no procedures were performed.

13. We will select a sample of one contractual agreement pertaining to revenues derived from guaranteed contests during the reporting period and compare and agree the selection to the Institution's general ledger and/or the Statement and recalculate totals.

    Results and Findings: Statement line item was <4% of total revenues; therefore, no procedures were performed.

Contributions

14. We will obtain a listing of all contributions of money, goods, or services received directly by Athletics from any affiliated or outside organization, agency, or group of individuals (two or more). For any individual contributions greater than 10% of total contributions received, we will obtain, and review supporting documentation and recalculate totals.

    Results and Findings: The Institution received $4,871,054 from the WMAF during the year ended June 30, 2022.

In-Kind

15. We will compare the in-kind revenue recorded by the Institution during the reporting period with a schedule of in-kind donations and recalculate totals.

    Results and Findings: Statement line item was <4% of total revenues; therefore, no procedures were performed.

Compensation and Benefits Provided by a Third Party

16. We will obtain the summary of revenues from affiliated and outside organizations (Summary) as of the end of the reporting period from the Institution and select a sample of one item from the Summary and compare and agree the selection to supporting documentation, the Institution's general ledger, and/or the Summary and recalculate totals.

    Results and Findings: There were no revenues in this line item in the Statement; therefore, no procedures were performed.

Media Rights

17. We will obtain and inspect agreements to understand the Institution's total media rights received by the Institution or through its conference offices as reported in the Statement.

    Results and Findings: Statement line item was <4% of total revenues; therefore, no procedures were performed.

18. We will compare and agree the media rights revenues to a summary statement of all media rights identified, if applicable, and the Institution's general ledger and recalculate totals.

    Results and Findings: Statement line item was <4% of total revenues; therefore, no procedures were performed.

NCAA Distributions

19. We will compare the amounts recorded in the Statement to general ledger detail for NCAA distributions and other corroborative supporting documents and recalculate totals.

    Results and Findings: Statement line item was <4% of total revenues; therefore, no procedures were performed.

Conference Distributions and Conference Distributions of Football Bowl-Generated Revenue

20. We will obtain and read agreements related to the Institution's conference distributions and participation in revenues from tournaments during the reporting period for relevant terms and conditions.

    Results and Findings: There were no revenues in this line item in the Statement; therefore, no procedures were performed.

21. We will compare and agree the related revenues to the Institution's general ledger and/or the Statement and recalculate totals.

    Results and Findings: There were no revenues in this line item in the Statement; therefore, no procedures were performed.

Program Sales, Concessions, Novelty Sales, and Parking

22. We will obtain supporting schedules for revenue reported in the Statement from program sales, concessions, novelty sales, and parking and agree the amounts to the Statement and recalculate totals.

    Results and Findings: Statement line item was <4% of total revenues; therefore, no procedures were performed.

Royalties, Licensing, Advertisements, and Sponsorships

23. We will obtain and read agreements related to the Institution's participation in revenues from royalties, licensing, advertisements, and sponsorships during the reporting period to gain an understanding of the relevant terms and conditions.

    Results and Findings: Statement line item was <4% of total revenues; therefore, no procedures were performed.

24. We will compare and agree the related revenues to the Institution's general ledger, and/or the Statement and recalculate totals.

    Results and Findings: Statement line item was <4% of total revenues; therefore, no procedures were performed.

Sports Camp Revenues

25. We will obtain and read sports camp contract(s) between the Institution and person(s) conducting Institution's sports camps or clinics during the reporting period to obtain an understanding of the Institution's methodology for recording revenues from sports camps.

    Results and Findings: There were no revenues in this line item in the Statement; therefore, no procedures were performed.

26. We will obtain schedules of camp participants and select a sample of one individual camp participant cash receipts from the schedule of sports camp participants and agree the selection to the Institution's general ledger, and/or the Statement and recalculate totals.

    Results and Findings: There were no revenues in this line item in the Statement; therefore, no procedures were performed.

Athletics-Restricted Endowment and Investment Income

27. We will obtain and read endowment agreements (if any) to gain an understanding of the relevant terms and conditions.

    Results and Findings: No matters are reportable.

28. We will compare and agree the classification and use of endowment and investment income reported in the Statement during the reporting period to the uses of income defined within the related endowment agreement and recalculate totals.

    Results and Findings: No matters are reportable.

Other Operating Revenue

29. We will obtain support schedules for other revenue reported in the Statement and recalculate totals.

    Results and Findings: Statement line item was <4% of total revenues; therefore, no procedures were performed.

Football Bowl Revenues

30. We will obtain and read agreements related to the Institution's revenues from post-season football bowl participation during the reporting period to gain an understanding of the relevant terms and conditions.

    Results and Findings: There were no revenues in this line item in the Statement; therefore, no procedures were performed.

31. We will compare and agree the related revenues to the Institution's general ledger and/or Statements and recalculate totals.

    Results and Findings: There were no revenues in this line item in the Statement; therefore, no procedures were performed.

Athletic Student Aid

32. We will select a sample of students (if the Institution used CA software, the sample is the lesser of 10% or 40 student-athlete recipients; if the Institution did not use CA software, the sample is the lesser of 20% or 60 student-athlete recipients) from the listing of student aid recipients during the reporting period.

    Results and Findings: We selected a sample of 32 students from the listing of student aid recipients during the reporting period.

33. We will obtain individual student-account detail for each selection and compare total aid per the Institution's student information system to the student's detail in the Institution report that ties directly to the NCAA Membership Financial Reporting System.

    Results and Findings: No matters are reportable.

34. We will compare information for each student selected to their information reported in the NCAA's CA software or the NCAA Membership Financial Reporting System, using the following criteria:

    a. We will compare the equivalency value in the CA software for each student-athlete (rounded to two decimal places) to supporting documentation.

    b. We will note whether grants-in-aid were calculated by using the revenue distribution equivalencies by sport and in aggregate (athletic grant amount divided by the full grant amount).

    c. We will note whether other expenses related to attendance (also known as gap money or cost of attendance) are excluded from grants-in-aid revenue distribution equivalencies. Only tuition, fees, room, board and course-related books were counted for grants-in-aid revenue distribution per Bylaw 20.02.7.

    d. We will note whether the grant amount represented the full cost of tuition for an academic year, rather than a semester.

    e. If an athlete participated in more than one sport, we will note whether the award was only included in one sport.

    f. We will note whether Athletics' grants were for sports in which the NCAA conducts championships competition, emerging sports for women and bowl subdivision football.

    g. We will note whether grants-in-aid were for sports that meet the minimum contests and participants' requirements of Bylaw 20.9.6.3.

h. We will note whether any of the selected items represented grants to student-athletes listed on the calculation of revenue distribution equivalencies report as "exhausted eligibility" or "medical."

i. We will note whether any sports were discontinued during the fiscal year.

j. We will note whether any of the student athletes selected had exhausted their athletics' eligibility.

k. If a selected student received a Pell Grant, we will note whether the value of the grant was excluded from the calculation of equivalencies or the total dollar amount of student athletic aid expense for the Institution.

l. If a student received a Pell Grant, we will compare the student's total grant to the total number and total value of Pell Grants reported for revenue distribution purposes in the NCAA Membership Financial Reporting System.

Results and Findings: No matters are reportable.

35. We will recalculate the detail amounts of athletic student aid and agree it to the total per the Statement. We will recalculate totals for each sport and overall.

    Results and Findings: No matters are reportable.

Guarantees

36. We will obtain and inspect a sample of one visiting institution's away-game settlement reports received by the Institution during the reporting period and agree related expenses to the general ledger and recalculate totals.

    Results and Findings: Statement line item was <4% of total expenses; therefore, no procedures were performed.

37. We will obtain and inspect a sample of one contractual agreement pertaining to expenses recorded by the Institution during the reporting period from guaranteed contests and agree related expenses to the general ledger and/or Statement and recalculate totals.

    Results and Findings: Statement line item was <4% of total expenses; therefore, no procedures were performed.

Coaching Salaries, Benefits and Bonuses Paid by the Institution and Related Entities

38. We will obtain and inspect a listing of coaches employed by the Institution and related entities during the reporting period and select a sample of coaches' contracts that will include football and men's and women's basketball from the above listing.

    Results and Findings: No matters are reportable.

39. We will compare and agree the financial terms and conditions of each selection to the related coaching salaries, benefits, and bonuses recorded by the Institution and related entities in the Statement during the reporting period.

    Results and Findings: No matters are reportable.

40. We will obtain and inspect payroll summary registers for the reporting year for each selection. We will compare and agree payroll summary registers from the reporting period to the related coaching salaries, benefits, and bonuses paid by the Institution and related entities expense recorded by the Institution in the Statement during the reporting period.

    Results and Findings: No matters are reportable.

41. We will compare and agree the totals recorded to any employment contracts executed for the sample selected and recalculate totals.

    Results and Findings: No matters are reportable.

Coaching Salaries, Benefits and Bonuses Paid by a Third Party

42. We will obtain and inspect a listing of coaches employed by third parties during the reporting period and select a sample of coaches' contracts that will include football and men's and women's basketball from the above listing.

    Results and Findings: There were no expenses in this line item in the Statement; therefore, no procedures were performed.

43. We will compare and agree the financial terms and conditions of each selection to the related coaching other compensation and benefits paid by a third party and recorded by the Institution in the Statement during the reporting period.

    Results and Findings: There were no expenses in this line item in the Statement; therefore, no procedures were performed.

44. We will obtain and inspect payroll summary registers for the reporting year for each selection. We will compare and agree payroll summary registers from the reporting period to the coaching other compensation and benefits paid by third-party expenses recorded by the Institution in the Statement during the reporting period.

    Results and Findings: There were no expenses in this line item in the Statement; therefore, no procedures were performed.

Support Staff/Administrative Salaries, Benefits and Bonuses Paid by the Institution and Related Entities

45. We will select a sample of one support staff/administrative personnel employed by the Institution and related entities during the reporting period.

    Results and Findings: No matters are reportable.

46. We will obtain and inspect reporting period summary payroll register for each selection. We will compare and agree related summary payroll register to the related support staff/ administrative salaries, benefits, and bonuses paid by the Institution and related entities expense recorded by the Institution in the Statement during the reporting period and recalculate totals.

    Results and Findings: No matters are reportable.

Support Staff/Administrative Compensation, Benefits and Bonuses Paid by a Third Party

47. We will select a sample of one support staff/administrative personnel employed by third parties during the reporting period.

    Results and Findings: There were no expenses in this line item in the Statement; therefore, no procedures were performed.

48. We will obtain and inspect reporting period summary payroll register for the selection. We will compare and agree the related summary payroll register to the related support staff/ administrative other compensation and benefits expense recorded by the Institution in the Statement during the reporting period and recalculate totals.

    Results and Findings: There were no expenses in this line item in the Statement; therefore, no procedures were performed.

Severance Payments

49. We will select a sample of one employee receiving severance payments by the Institution during the reporting period and agree the severance payment to the related termination letter or employment contract and recalculate totals.

    Results and Findings: Statement line item was <4% of total expenses; therefore, no procedures were performed.

Recruiting

50. We will obtain an understanding of the Institution's recruiting expense policies and compare to existing Institution and NCAA-related policies.

    Results and Findings: Statement line item was <4% of total expenses; therefore, no procedures were performed.

51. We will obtain general ledger detail of recruiting expenses and compare to amounts reported in the Statement and recalculate totals.

    Results and Findings: Statement line item was <4% of total expenses; therefore, no procedures were performed.

Team Travel

52. We will obtain an understanding of the Institution's team travel policies and compare to existing Institution and NCAA-related policies.

    Results and Findings: No matters are reportable.

53. We will obtain general ledger detail of team travel expenses and compare to amounts reported in the Statement and recalculate totals.

    Results and Findings: No matters are reportable.

Sports Equipment, Uniforms, and Supplies

54. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of one transaction from the general ledger detail and vouch to supporting documentation and recalculate totals.

    Results and Findings: Statement line item was <4% of total expenses; therefore, no procedures were performed.

Game Expenses

55. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of one transaction from the general ledger detail and vouch to supporting documentation and recalculate totals.

    Results and Findings: Statement line item was <4% of total expenses; therefore, no procedures were performed.

Fundraising, Marketing, and Promotion

56. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of one transaction from the general ledger detail and vouch to supporting documentation and recalculate totals.

    Results and Findings: Statement line item was <4% of total expenses; therefore, no procedures were performed.

Sports Camps Expenses

57. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of one transaction from the general ledger detail and vouch to supporting documentation and recalculate totals.

    Results and Findings: There were no expenses in this line item in the Statement; therefore, no procedures were performed.

Spirit Groups

58. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of one transaction from the general ledger detail and vouch to supporting documentation and recalculate totals.

    Results and Findings: Statement line item was <4% of total expenses; therefore, no procedures were performed.

Athletic Facilities Debt Service and Athletic Facilities Leases and Rental Fees

59. We will obtain a listing of debt service schedules, lease payments, and rental fees for Athletics' facilities and agree to the general ledger. We will compare a sample of facility payments including the top two highest facility payments, to additional supporting documentation and recalculate totals.

    Results and Findings: For Athletics' facilities leases and rental fees, the Statement line item was <4% of total expenses; therefore, no procedures were performed. For athletic facilities debt service, no matters are reportable.

Direct Overhead and Administrative Expenses

60. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of one transaction from the general ledger detail and vouch to supporting documentation and recalculate totals.

    Results and Findings: Statement line item was <4% of total expenses; therefore, no procedures were performed.

Indirect Costs Paid to the Institution by Athletics, and Indirect Institutional Support

61. We will obtain general ledger detail and compare to supporting documentation.

    Results and Findings: Statement line item was <4% of total expenses; therefore, no procedures were performed. However, for NCAA reporting, Direct Overhead and Administrative Expenses are combined with Indirect Costs Paid to the Institution by Athletics. When these lines are combined, the NCAA line item >4%. Therefore, we obtained the general ledger detail of Indirect Costs Paid to the Institution by Athletics and agreed it to supporting information without exception.

Medical Expenses and Medical Insurance

62. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of one transaction from the general ledger detail and vouch to supporting documentation and recalculate totals.

    Results and Findings: Statement line item was <4% of total expenses; therefore, no procedures were performed.

Memberships and Dues

63. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of one transaction from the general ledger detail and vouch to supporting documentation and recalculate totals.

    Results and Findings: Statement line item was <4% of total expenses; therefore, no procedures were performed.

Other Operating Expenses

64. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of one transaction from the general ledger detail and vouch to supporting documentation and recalculate totals.

    Results and Findings: Statement line item was <4% of total expenses; therefore, no procedures were performed.

Student-Athlete Meals

65. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of one transaction from the general ledger detail and vouch to supporting documentation and recalculate totals.

    Results and Findings: Statement line item was <4% of total expenses; therefore, no procedures were performed.

Football Bowl Expenses and Football Bowl Expenses – Coaching Compensation/Bonuses

66. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of one transaction from the general ledger detail and vouch to supporting documentation and recalculate totals.

    Results and Findings: There were no expenses in this line item in the Statement; therefore, no procedures were performed.

Additional Minimum Agreed-Upon Procedures

67. We will compare and agree the sports sponsored reported in the NCAA Membership Financial Reporting System to the supporting equivalency calculations of the Institution. We will compare current year grants-in-aid revenue distributions equivalencies to prior year reported equivalencies per the Membership Financial Report submission and note any variances greater than 4%.

    Results and Findings: We compared the current year grant-in aids distribution equivalencies to prior year and noted variances of 4.20%. The Institution's management noted that the changes were due to increased tuition, fees, athletic grant amounts and the number of student-athletes receiving athletic aid.

68. We will obtain the Institution's Sports Sponsorship and Demographics Forms Report for the reporting year. We will validate that the countable sports reported by the Institution meet the minimum requirements set forth by Bylaw 20.9.6.3 for the number of contests and the number of participants in each contest that is counted toward meeting the minimum contest requirement. Once countable sports have been confirmed, we will ensure that the Institution has properly reported these sports as a countable for revenue distribution purposes within the NCAA Membership Financial Reporting System. We will compare the current year number of sports sponsored to prior year reported total per the Membership Financial Report submission.

    Results and Findings: No matters are reportable.

69. We will agree the total number of Division I student-athletes who, during the academic year, received a Pell Grant award and the total value of these Pell Grants reported in the NCAA Membership Financial Reporting system to a report, generated out of the Institution's financial aid system, of all student-athlete Pell Grants. We will compare the current year Pell Grants total to the prior year reported total per the Membership Financial Report submission and note any variance of student-athletes.

    Results and Findings: No matters are reportable.

Minimum Agreed-Upon Procedures for Other Reporting Items

Excess Transfers to the Institution and Conference Realignment Expenses

70. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of one transaction to agree to supporting documentation and recalculate totals.

    Results and Findings: There were no excess transfers to the Institution or conference realignment expenses for the reporting period; therefore, no procedures were performed.

Total Athletics-Related Debt

71. We will obtain repayment schedules for all outstanding Athletics-related debt during the reporting period and recalculate annual maturities. We will agree the total annual maturities and total outstanding athletic-related debt to supporting documentation and the general ledger.

    Results and Findings: No matters are reportable.

Total Institutional Debt

72. We will agree the total outstanding debt of the Institution to supporting documentation and the Institution's audited financial statements.

    Results and Findings: No matters are reportable.

Value of Athletics-Dedicated Endowments

73. We will obtain a schedule of all Athletics-dedicated endowments maintained by Athletics, the Institution and affiliate organizations. We will agree the fair market value in the schedule(s) to supporting documentation and the general ledger.

    Results and Findings: No matters are reportable.

Value of Institutional Endowments

74. We will agree the fair market value of the Institution's endowments to supporting documentation and the general ledger.

    Results and Findings: No matters are reportable.

Total Athletics-Related Capital Expenditures

75. We will obtain a schedule of Athletics-related capital expenditures made by Athletics, the Institution and affiliated organizations during the reporting period.

    Results and Findings: No matters are reportable.

76. We will obtain general ledger detail and compare to the total expenses report. We will select a sample of one transaction and compare to supporting documentation and recalculate totals.

    Results and Findings: No matters are reportable.