

MEMORANDUM

TO: Fort Wayne Senate

FROM: Jeffrey Malanson, Chair
Budgetary Affairs Subcommittee

DATE: January 25, 2017

SUBJ: Annual Report on Athletics Budget

WHEREAS, On 17 October 2016, the Fort Wayne Senate amended the Senate Bylaws for the Budgetary Affairs Subcommittee (BAS) to include the charge to “Review and comment on the annual athletic budget, and supporting activities in the fall semester each year”; and

WHEREAS, This charge was previously the responsibility of the Subcommittee on Athletics (SCOA) (now the Athletics Advisory Subcommittee); and

WHEREAS, The Athletics budget has undergone significant changes in recent years in an effort to make it a more accurate reflection of the real costs of Athletics at IPFW and to make those costs more transparent to the university community; and

WHEREAS, The Athletics budget has come under increasing scrutiny in recent years as a result of IPFW’s enrollment declines and the resulting loss of revenues; and

WHEREAS, A review of Senate records suggests that SCOA never submitted an annual report on the Athletics budget to the Senate;

BE IT RESOLVED, That the Senate accept this report from BAS, which provides an overview of the recent changes to the Athletics budget, as well as a year-over-year assessment of the Athletics budget.

Approve
Hosni Abu-Mulaweh
Nurgul Aitalieva
Martha Coussement
Suining Ding
Cigdem Gurgur
Steven Hanke
Jeffrey Malanson

Not Approve

Abstain

Absent
Jordan Marshall

Budgetary Affairs Subcommittee Report on the IPFW Athletics Budget

Note: All data referenced in this report was provided to the Budgetary Affairs Subcommittee by Senior Associate Athletic Director Tim Heffron, and is included as an Appendix.

Athletics appears as an Auxiliary Fund within the IPFW university budget. This means that Athletics is responsible for managing its own balance sheet. Athletics has three general sources of revenue: Student Activity Fees, the IPFW General Fund, and Athletics-generated revenue. Student Activity Fee and General Fund revenues combine to form the institutional subsidy for Athletics.

Student Activity Fees: For 2016-17, students pay \$13.10 per credit hour of tuition as a Student Activity Fee. Current university policy allocates 65% of the Student Activity Fee (\$8.515) to Athletics.

IPFW General Fund: For 2016-17, 4.4% of IPFW's General Fund revenues are allocated to Athletics. Action Plan 41 dictates that in future years Athletics will continue to be budgeted at the rate of 4.4% of the General Fund.

Athletics-Generated Revenue: This revenue comes in a variety of forms, including tickets sales, NCAA and Summit League distributions, appearance guarantees, interest income, and other sources. This revenue is generated by Athletics and its operations, and is used by Athletics to support its operations.

The Athletics budget and annual expenses are reported in two documents. Athletics has an annual IPFW budget, and must also submit an annual financial audit to the NCAA. IPFW and the NCAA require much (but not all) of the same information; however, there are important differences in how that information is presented. The IPFW budget is developed each spring and is an attempt to project anticipated revenues and expenditures for the next fiscal year. The NCAA financial audit is an accounting of all revenues and expenditures prepared after the close of the fiscal year; it reflects what actually took place. As a result, the information contained in the IPFW and NCAA documents does not perfectly align. Both documents have also undergone significant changes in recent years, making meaningful comparisons of the current year's document to prior year problematic.

The Appendix to this report includes a breakdown of recent historical IPFW Athletics budgets and NCAA financial audits, as well as brief explanations of all of the changes that were made to the respective reporting templates over the past five years. This report highlights the changes that account for major increases or decreases in Athletics revenues and/or expenditures.

Changes to How the IPFW Athletics Budget is Reported

IPFW utilized the same Athletics budget template from 2011-12 to 2014-15. On the revenue side, budgeted revenue (including the three broad revenue categories discussed above) and non-budgeted revenue (including third-party contributions and indirect facilities charges) were broadly categorized. On the expenditures side, expenses were reported by team or operating unit within Athletics.

Significant changes were made to the budget template for FY 2016 (2015-16), with additional refinements made in FY 2017 (2016-17). On the revenue side, sources of revenue have been much more specifically broken down. For FY 2017, the full General Fund subsidy to Athletics is reflected in the operating income of Athletics. On the expenditures side, prior to FY 2016, scholarships were not budgeted, and a portion of many salaries associated with Athletics coaches and employees appeared in the university's General Fund budget but not in the Athletics budget. This meant that in prior years the costs of Athletics to the university, as those costs were reflected in the Athletics budget, were underreported. Starting with the FY 2016 Athletics budget, Athletics scholarships and all salaries are reflected in the Athletics budget. The result is that the FY 2016 Athletics budget is a far more transparent and accurate document than those from previous years. These changes, while positive, make comparisons with prior year budgets quite difficult.

Also on the expenditures side, expenses are now broken down by Cost Center across Athletics rather than by team. This brings the Athletics budget more in line with how all other unit budgets are reported at IPFW, and clarifies the kinds of expenses Athletics makes and how they change over time. The other major change, not fully reflected in the spreadsheet included in the Appendix, is that while Athletics scholarships are now a budgeted expense, as of FY 2017 that expense no longer shows up as part of the Athletics budget. Purdue University, whose budget templates we utilize, wants to track all student scholarships in a uniform manner, which requires moving that expense category out of Athletics. A clear picture of the Athletics budget would see this expense moved back in, as was done for the data used in this report, but this will no longer be the default reporting template.

Changes to the NCAA Financial Audit

The NCAA financial audit remained consistent from 2010-11 to 2013-14, but underwent major revisions in 2014-15 and 2015-16. In both years, additional revenue and expenditure categories were added in order to better reflect the variety of activities various Athletics programs engage in. The most notable change on the revenue side in 2014-15 was the renaming of "Indirect Facilities" to "Indirect Institutional Support," and the inclusion in this category of Athletics' portion of university HR, Accounting Services, and IT expenses, along with Physical Plant.

Two bigger changes appear in the 2015-16 financial audit, one as a result of the NCAA, and one as a result of IPFW. The NCAA added a new revenue subcategory to Indirect Institutional Support called "Athletic Facilities Debt Service, Lease and Rental Fees" that is designed to more fully reflect the Athletics portion of institutional debt. This added a new \$1.6 million dollars in revenue to the Athletics budget, although IPFW would be paying most, if not all of this money even if the Athletics department went away.

The 2015-16 financial audit is the first one where IPFW fully reported Athletics scholarships and salaries as part of the Athletics budget. On the revenue side of the financial audit, this shows up as an almost \$1.9 million increase in the "Direct institutional support" category. When combined with the \$1.6 million revenue increase due to the revised definition of Indirect Institutional Support, and other changes, it shows up as an Athletics budget that increased by \$3.2 million in a single year. Corresponding increases in salaries and facilities expenditures show up as a \$2.9 million increase in Athletics expenditures. It must be reiterated that one significant portion of

this increase is the result of a more accurate reporting of Athletics expenses on salaries and scholarships, and that another significant portion of this increase is debt payments that IPFW was already making and will continue to make regardless of Athletics.

Comparison of FY 2016 (2015-16) and FY 2017 (2016-17) IPFW Athletics Budgets

The Athletics budget, as reflected in the IPFW budget documents for FY 2016 and FY 2017, remained stable, showing a decrease of \$11,000 in expenses out of a budget of more than \$8.3 million.

Revenues: Athletics budgeted a decline in Student Fee revenue of \$80,000 as a result of enrollment declines, but budgeted modest increases in almost all of the Athletics-generated revenue categories. The notable exception here is “Voluntary Support,” which is budgeted to decrease by \$111,800. The “Administrative Charge,” which is the General Fund subsidy, is listed as \$500 for FY 2016, but in reality it was about \$10,000 more than the “Administrative Charge” of \$4.92 million for FY 2017.

Expenditures: Expenditures are broken down as Salaries and Wages (S&W) and Supplies and Expenses (S&E). Athletics budgeted a decline in Administrative S&W, which includes coaches, of \$58,500, and a decline in Employee Benefits of \$113,000. All told, Athletics S&W is budgeted to decline by \$186,000. Most of this decline in S&W is offset by increases in S&E, primarily in the areas of “Personal Services,” which sees a budgeted increase of \$270,000, and “Travel,” which sees a budgeted increase of \$82,000. Athletics Scholarships for FY 2017 declined by \$237,000.

Under Personal Services, the most significant increases were the Athletics medical insurance premium (an increase of \$50,000), medical deductible (\$70,000), guarantees paid (\$121,000), and the cost of officials (\$27,000). These four categories account for a \$268,000 increase year-over-year. One note on guarantees paid: not reflected in the budget is the totality of the revenue generated as a result of the guarantees. This year’s game against the IU men’s basketball team was possible because of the guarantees paid investment, and generated \$170,000 in ticket revenue. We do not know if there will be a similar rate of return on this investment in future years, but it is important to recognize that none of these expenses occur in a vacuum.

All told, S&E expenditures were budgeted to increase by \$175,000. When combined with the \$186,000 decline in S&W expenditures, it totals an overall decrease of \$11,000 in the Athletics budget for FY 2017.

Final Notes

1. A meaningful comparison of the most recent NCAA financial audits cannot be completed at this time due to both the significant changes that the reporting template underwent in 2014-15 and 2015-16 (the most recent years for which Audit documents are available), and the inclusion for the first time in the 2015-16 Audit of all salary and scholarship data.
2. Not reflected in the Athletics budget, or in this report, is the tuition paid by student-athletes. Many student-athletes receive full scholarships, but many more only receive partial scholarships or do not receive any scholarship money. In any conversation about the overall

financial impact of Athletics on IPFW's budget, it is important to weigh this added source of revenue for the university.

3. The presumed intent of requiring an annual report on the Athletics budget is to make transparent to the university community the costs of participation in Intercollegiate Athletics, and NCAA Division I Athletics in particular. As recent conversations on campus surrounding Athletics and its budget have made clear, though, the costs are not easily understood. Administrators, Athletics personnel, faculty, and community members utilize financial data from different sources and from different years, and often present that data in uninformed or misleading ways. The fact that IPFW budget data and the NCAA financial audit essentially present two different pictures of the costs of Athletics significantly complicates matters. It is essential that we strive to develop a common understanding of the Athletics budget so that we, as a campus community, can engage in meaningful conversations about the costs of Athletics based on shared facts.

NCAA Financial Audit Definitions these years were the same

Revenue:	2010-11	2011-12	2012-13	2013-14
1 Ticket sales	99,477	99,421	87,085	110,841
2 Student fees	2,054,269	2,046,966	1,920,419	1,787,267
3 Guarantees	270,250	306,000	300,750	326,536
4 Contributions	434,278	473,352	440,770	503,752
5 Comp provided by a third party	148,768	158,800	151,148	158,833
6 Direct government support	-	-	-	-
7 Direct institutional support	2,801,104	2,821,898	3,835,987	3,283,638
8 Indirect facilities	350,000	412,000	348,000	358,000
9 NCAA & conference distributions	328,727	373,102	435,868	474,258
10 Broadcast rights	-	-	-	-
11 Concessions and parking	17,207	27,147	2,639	32,638
12 Royalties and sponsorships	97,725	129,865	168,573	181,842
13 Sports camp revenue	30,894	46,111	27,000	5,408
14 Investment income	103,418	115,305	122,767	136,620
15 Other	26,849	87,592	37,956	33,404
16 Total revenue	6,762,966	7,097,559	7,878,962	7,393,037

Expenditures:	2010-11	2011-12	2012-13	2013-14
17 Student aid	2,082,934	2,131,392	2,327,678	2,332,570
18 Guarantees	27,517	5,750	6,799	43,000
19 Coaching salaries paid by Univ	882,248	915,973	981,110	938,752
20 Coaching salaries by third party	19,760	29,327	25,534	33,908
21 Support salaries paid by Univ	746,083	811,283	971,691	973,038
22 Support salaries paid by third party	129,008	129,473	125,614	124,925
23 Severance payments	-	-	-	-
24 Recruiting	120,651	124,717	98,320	99,016
25 Team travel	961,989	960,341	1,030,903	1,115,979
26 Equipment and uniforms	241,715	270,057	277,128	294,446
27 Game expenses	150,289	162,313	182,213	175,495
28 Fund raising and marketing	173,240	195,114	204,180	239,244
29 Sports camp expense	18,578	16,899	23,372	8,851
30 Direct facilities	118,630	98,555	105,413	51,595
31 Spirit groups	50,011	29,152	41,471	43,818
32 Indirect facilities	350,000	412,000	348,000	358,000
33 Medical expenses and insurance	398,972	401,033	397,461	409,044
34 Memberships and dues	45,171	54,867	62,190	63,464
35 Other operating expense	269,556	340,279	337,719	324,723
36 Sub Total expenditures	6,786,352	7,088,525	7,546,796	7,629,868
37 Transfers to Institution	-	-	-	-
38 Total expenditures	6,786,352	7,088,525	7,546,796	7,629,868

Excess (deficiency) of revenue over expenditures	(23,386.00)	9,034.00	332,166.00	(236,831.00)
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Major update on categories and their definitions

Revenue:	2014-15
1 Ticket sales	89,244
2 Direct government support	-
3 Student fees	1,931,525
4 Direct institutional support	3,160,449
5 Less - Transfers to Institution	-
6 Indirect Institutional Support	577,000
7 Guarantees	299,974
8 Contributions	413,504
9 In-Kind	270,492
10 Comp provided by a third party	106,112
11 Broadcast rights	-
12 NCAA distributions	299,785
13 Conference distributions	186,474
14 Concessions and parking	27,358
15 Royalties and sponsorships	105,015
16 Sports camp revenue	6,000
17 Investment income	217,464
18 Other	48,374
19 Total revenue	7,738,770

Expenditures:	2014-15
20 Student aid	2,241,267
21 Guarantees	16,175
22 Coaching salaries paid by Univ	865,827
23 Coaching salaries by third party	-
24 Support salaries paid by Univ	838,739
25 Support salaries paid by third party	106,112
26 Severance payments	-
27 Recruiting	161,735
28 Team travel	1,236,658
29 Equipment and uniforms	258,288
30 Game expenses	195,149
31 Fund raising and marketing	235,030
32 Sports camp expense	8,302
33 Spirit groups	35,305
34 Ath fac debt serv, leases, rental fees	82,833
35 Direct facilities	4,943
36 Indirect Institutional Support	577,000
37 Medical expenses and insurance	418,353
38 Memberships and dues	62,058
39 Other operating expense	334,070
40 Total expenditures	7,677,844

Excess (deficiency) of revenue over expenditures	\$ 60,926
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41 Transfers to Institution	-
42 Conference Realignment	-
43 Total Athletics Related Debt	-
44 Total Institutional Debt	127,745,846
45 Value of Athletic Dedicated Endow	3,322,094
46 Value of Institute Dedicated Endow	75,286,923

Continued updating categories and definitions

Revenue:	2015-16
1 Ticket sales	91,282
2 Direct government support	-
3 Student fees	1,860,486
4 Direct institutional support	5,040,491
5 Less - Transfers to Institution	-
6 Indirect Institutional Support	561,000
6A IIS - Ath Fac Debt Serv, Lease, Rent	1,640,592
7 Guarantees	314,825
8 Contributions	268,176
9 In-Kind	155,435
10 Comp provided by a third party	159,501
11 Broadcast rights	-
12 NCAA distributions	394,229
13 Conference distributions	157,938
14 Concessions and parking	31,860
15 Royalties and sponsorships	99,652
16 Sports camp revenue	6,000
17 Investment income	156,280
18 Other	43,704
19 Bowl Revenues	-
Total revenue	10,981,451

Expenditures:	2015-16
20 Student aid	2,270,070
21 Guarantees	36,046
22 Coaching salaries paid by Univ	1,606,597
23 Coaching salaries by third party	-
24 Support salaries paid by Univ	1,252,499
25 Support salaries paid by third party	159,501
26 Severance payments	-
27 Recruiting	148,450
28 Team travel	1,177,438
29 Equipment and uniforms	301,022
30 Game expenses	195,121
31 Fund raising and marketing	272,328
32 Sports camp expense	2,914
33 Spirit groups	36,431
34 Ath fac debt serv, leases, rental fees	1,719,064
35 Direct facilities	70,382
36 Indirect Institutional Support	561,000
37 Medical expenses and insurance	361,851
38 Memberships and dues	61,610
39 Student-Athlete Meals (non-travel)	13,163
40 Other operating expense	345,346
41 Bowl Expenses	-
Total expenditures	10,590,833

Excess (deficiency) of revenue over expenditures	-
50 Transfers to Institution	-
51 Conference Realignment	-
52 Total Athletics Related Debt	14,620,960
53 Total Institutional Debt	121,800,226
54 Value of Athletic Dedicated Endow	3,087,381
55 Value of Institute Dedicated Endow	51,373,193
56 Total Athletics Related Capital Exp	-

2014-15 NCAA Financial Audit Changes in categories and definitions

Revenue

Indirect Facilities becomes Indirect Institutional Support
New definition adds HR, Accounting Services, and IT with Physical Plant

In-Kind donations become a new category leaving the Contributions category

NCAA Distributions and Conference Distributions become two different categories

Expenses

Athletic Facilities Debt Service, Leases and Rental Fees are split off from Direct Facilities

New information is reported on....

Transfers to Institution
Conference Realignment
Total Athletics Related Debt
Total Institutional Debt
Value of Athletic Dedicated Endowments
Value of Institute Dedicated Endowments

2015-16 NCAA Financial Audit Changes in categories and definitions

Income

Indirect Institutional Support - Athletic Facilities Debt Service, Lease and Rental Fees
not charged to Athletics becomes a new category

Contributions are not provided and used in the same reporting year

Bowl income becomes a new category

Expenses

Athletic Facilities Debt Service, Lease and Rental Fees
now includes the above Indirect Institutional Support of these items

Student-Athlete Meals (non-travel)

Bowl Expenses

New information is reported on....

Total Athletics Related Capital Exp

2015-16 Changes in IPFW's budgeting procedures that affect this report

IPFW no longer charges a portion of an athletic salary to the general fund.

An athletic salary is now charged to athletics with one exception, NCAA Compliance as it is located in the Chancellors budget.

Example: 2014-15 salaries were \$1,704,566 for 15-16 I estimate we will report \$2,859,096

West Lafayette Budgeting tool

IPFW 2016 and 2017 Budget Template

	2011-12	2012-13	2013-14	2014-15
Beginning Balance	80,241	45,482	99,719	102,631
Revenue				
Budgeted Revenue				
Student Fee Income	2,190,913	2,125,381	1,931,495	2,026,980
Interest Income	6,000	5,000	5,000	5,000
Continuing Education Transfer	8,000	5,000	5,000	5,000
Institutional Support				1,038,935
NCAA Distributions	237,900	248,000	258,100	298,042
Organizational Income (Tickets)	112,500	125,500	125,200	84,300
Organizational Income (Guarantees)	305,000	278,500	297,500	301,000
Organizational Income (Marketing)	339,613	490,000	550,000	51,000
Organizational Income (Entry Fees)	22,000	15,000	17,000	16,800
Organizational Income (Gifts)	154,800	199,583	397,600	269,950
Organizational Income (Other Revenue)	62,400	76,400	96,400	8,400
Subtotal Budgeted Revenue	3,439,126	3,568,364	3,683,295	4,105,407
Non-Budgeted Revenue				
Third Party Contributions	392,000	424,000	170,000	150,400
Indirect Facilities	365,000	377,000	490,000	388,000
Subtotal Non-Budgeted Revenue	757,000	801,000	660,000	538,400
Total Revenue	4,196,126	4,369,364	4,343,295	4,643,807
Expenditures				
Budgeted Expenditures				
Athletic Reserve	11,000	11,000	11,000	11,000
Intercollegiate Men's Basketball	512,664	497,456	479,173	601,872
Intercollegiate Women's Basketball	326,777	339,736	416,501	450,464
Intercollegiate Men's Volleyball	191,278	207,428	215,730	248,770
Intercollegiate Women's Volleyball	209,140	213,312	213,330	212,396
Intercollegiate Men's Tennis	65,429	70,898	86,572	91,438
Intercollegiate Women's Tennis	78,973	78,979	83,626	114,382
Intercollegiate Men's Soccer	131,529	126,292	149,782	172,120
Intercollegiate Women's Soccer	163,204	156,857	162,208	212,116
Intercollegiate Men's Baseball	248,515	240,679	219,015	247,660
Intercollegiate Women's Softball	221,809	242,781	232,890	224,600
Intercollegiate Men's Cross Country	27,883	29,289	28,950	35,747
Intercollegiate Women's Cross Country	38,734	39,365	39,826	51,058
Intercollegiate Women's Indoor Track	38,734	39,365	39,826	51,058
Intercollegiate Women's Outdoor Track	38,734	39,365	39,826	51,058
Intercollegiate Men's Golf	104,636	106,660	103,721	105,883
Intercollegiate Women's Golf	88,854	89,898	98,619	92,463
Athletic Training	51,680	48,450	46,990	46,800
Cheerleaders	27,500	27,500	26,900	33,360
Pep Band	16,000	16,000	26,000	77,360
Sports Information and Promotion	155,331	150,885	152,250	171,787
Intramural Sports (Coed)	57,700	57,782	57,782	100
Marketing and Promotions	161,375	135,197	135,200	161,900
Athletic Department	471,647	603,190	617,578	640,015
Subtotal Budgeted Expenditures	3,439,126	3,568,364	3,683,295	4,105,407
Non-Budgeted Expenditures				
Athletic Training	392,000	424,000	170,000	150,400
Athletic Department	365,000	377,000	490,000	388,000
Subtotal Non-Budgeted Expenditures	757,000	801,000	660,000	538,400
Total Expenditures	4,196,126	4,369,364	4,343,295	4,643,807
Ending Balance	80,241	45,482	99,719	102,631

Athletic Grand Total Income	FY 2016	FY 2017
Operating Income		
Housing & Rental Inc (422000)	-	-
Special Act/Fees (420000)	-	-
Grants & Contracts (415000)	-	7,500
Student Fees (401000)	1,995,815	1,914,351
Food/Fountain & Othe (423000)	5,150	32,290
Rec & Sports Income (427000)	-	-
Admis-Season Tickets (427005)	32,500	44,500
Admis-Disc Seas Tix (427010)	-	-
Admis-Staff Seas Tix (427015)	-	-
Admis-Single Tix (427020)	50,000	53,806
Admis-Disc Singl Tix (427025)	100	-
Admis-Other (427050)	-	-
Guarantees (427100)	288,000	396,250
Advertising (427120)	-	-
Performance Income (427130)	-	-
Sponsorships (427135)	2,750	32,500
Entry Fees-Athletics (427195)	19,100	19,100
Clthg/Mdse Sales (427215)	1,000	-
Camp Fees (427220)	-	-
Fw Parking Inc (427226)	-	-
Concessions Income (427235)	30,000	-
Memberships (427270)	-	-
Ncaa Distributions (427300)	495,000	352,000
Athletic Conf Distr (427305)	-	154,712
Other Rec Sports Act (427900)	-	-
Other Sales & Servic (428000)	3,300	3,400
Administrative Charg (430000)	500	4,917,465
Indirect Cost Recove (445000)	-	-
Other Operating Inco (446000)	12,500	-
Voluntary Support (466000)	308,900	197,100
Interest Income (467000)	-	300
Capital Gains (468000)	-	-
Endowment/Trust Inco (469000)	23,900	185,000
Capital Gains (471000)	2,000	16,500
Non Mandatory Transf (491000)	139,900	1
Total Income	3,410,415	8,326,775

1,414,100 1,494,959
4,927,527

Athletic Grand Total Expenses	FY 2016	FY 2017
Salary & Wages		
Salary And Wages (506000)		
Administrative S & W (506010)	1,830,574	1,772,072
Limited Term Lectur (506040)	14,000	14,000
Grad Staff (506080)	113,250	128,350
Clerical Regular (506110)	86,200	58,416
Service - Regular (506120)	13,000	14,000
Temp AP - Regular (506130)	-	-
Clerical Temporary (506140)	-	-
Service Temporary (506150)	77,000	82,966
Clerical Student (506160)	100	5,000
Service Student (506170)	115,400	102,550
Other Compensation (508000)	100	-
Employee Benefits (512000)	773,680	660,246
Total Salary & Wages	3,023,304	2,837,599
Supplies & Expense		
Contingency	-	-
Miscellaneous	-	-
R & R Equipment replacement	51,000	51,000
Championships budget	20,000	20,000
Supplies & Service (520000)	-	-
Merchandise for Resa (512000)	17,700	20,900
Maintenance & Other (522000)	15,600	14,200
Classroom & Laborato (523000)	2,250	130
Printing / Office Su (524000)	94,700	108,145
Agriculture Expenses (525000)	-	-
Cleaning / Sanitatio (528000)	350	550
Freight & Demurrage (529000)	-	-
Telecommunication/Po (530000)	67,600	62,720
Rentals & Maintenanc (532000)	20,950	57,150
Personal Services & (533000)	627,998	897,540
Repairs & Maintenanc (534000)	1,600	800
Travel (535000)	1,030,800	1,112,869
Minor Equipment - No (536000)	334,800	373,940
Capitalized Equipmen (537000)	-	-
Administrative Charg (541000)	-	-
Legal, Taxes & Insur (542000)	90	103
Financial (543000)	2,500	5,000
Other Expenses (546000)	413,100	387,820
Std. Scholarships,F (558000)	2,613,600	-
Std. Scholarships,F (491010)	-	2,376,309
Total Supplies & Exp	5,314,638	5,489,176
Total Expenses	8,337,942	8,326,775
Balance	(4,927,527)	-

2015-16 IPFW Budget Changes in categories and definitions

Overall

As of 15-16 scholarships and general fund salaries become budgeted

The non Budgeted items are no longer reflected

Indirect Facilities becomes Indirect Institutional Support not reflected anymore

In-Kind Parkview Sport Medicine and OrthoNorthEast

Revenue

Categories now match with the general ledger in a standard IPFW wide system

Expenses

Categories now match with the general ledger in a standard IPFW wide system

MAP and Compliance Expenses now in the Athletic budget

2016-17 IPFW Budget Changes in categories and definitions

Overall

Institutional Support is listed so the balance is zero

Scholarships are no longer reported as expense in the athletic budget so not to double count

NCAA Distributions and Conference Distributions become two different categories

The NCAA Compliance Budget moves back in the Chancellor's area

Differences between NCAA Financial Audit (Actuals) and IPFW Budget (Estimates)

Items in the NCAA Report (Actuals) and not in the IPFW Budgeting system (Estimates)

Indirect Institutional Support

In-Kind donations

Value of Trade

Foundation payments to 3rd parties

3rd party payments to staff

Athletic Honor Scholarships

Reduce Gift income if it is not spent