

**Ohio University
National Collegiate Athletics Association**

**Agreed-upon Procedures Report
June 30, 2017**



Dave Yost • Auditor of State

Board of Trustees
Ohio University
West Union Street Office Center
Suite 214
Athens, Ohio 45701

We have reviewed the *Independent Accountant's Report on the Application of Agreed-upon Procedure* of the Ohio University NCAA Report, Athens County, prepared by Plante & Moran, PLLC, for the period July 1, 2016 through June 30, 2017.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Ohio University is responsible for compliance with these laws and regulations.

A handwritten signature in black ink that reads "Dave Yost".

Dave Yost
Auditor of State

December 21, 2017

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Ohio University National Collegiate Athletics Association

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Independent Accountant's Report on
the Application of Agreed-upon Procedures

Dr. M. Duane Nellis, President
Ohio University
Athens, Ohio 45701

We have performed the procedures enumerated below, which were agreed to by the President of Ohio University (the "University"), solely to assist you in evaluating whether the accompanying Intercollegiate Athletics Program statement of revenues and expenses (the "Statement") of Ohio University is in compliance with the National Collegiate Athletics Association (NCAA), Constitution 3.2.4.15 for the year ended June 30, 2017. Ohio University's management is responsible for the statement of revenues and expenses and the statement's compliance with those requirements. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Agreed-upon Procedures Related to the Statement of Revenues and Expenses

The procedures that we performed and our results are as follows:

Internal Control Structure

A. In preparation for our procedures related to the University's internal control structure:

- 1) We met with the Director of Intercollegiate Athletics and inquired about the general control environment over intercollegiate athletic finances, the level of control consciousness in the University, the competence of personnel, and the protection of records and equipment.
- 2) We obtained the audited financial statements for the year ended June 30, 2017 and any additional reports regarding internal controls and any corrective action taken in response to comments concerning the internal control structure.
- 3) We obtained any documentation of the accounting systems and procedures unique to the Intercollegiate Athletics Department.
- 4) Cash disbursements, cash receipts, and athletic employee payroll are addressed in connection with the audit of the University's financial statements. The following control environment and accounting systems are (a) unique to the intercollegiate athletics and (b) have not been addressed in connection with the audit of the University's financial statements. We performed the following procedures:

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Procedure: We selected three games and traced ticket collections per the receipting process for such games to the reconciliation and documentation of the related cash deposit amount with the University Bursar.

Result: We concluded that the Intercollegiate Athletics Department's internal control structure was the same as the University's internal control for the cash disbursement, general cash receipt, and employee pay process. The only procedure that is unique to intercollegiate athletics is the ticket collection receipt process. We selected three football games during the year and agreed the gate sales for such events, as documented by the University's ticket reconciliation procedures, to deposit slips of the related cash deposit amount with the University Bursar. The games selected for testing were against Texas State University on September 3, 2016, against Bowling Green State University on October 8, 2016, and against the University at Buffalo on November 3, 2016. We noted no exceptions.

NCAA Reporting

- B. **Procedure:** The Financial Report Submission to the NCAA is now due on January 15, 2018. We obtained the financial data detailing operating revenues, expenses, and capital related to the University's intercollegiate athletics program that will be submitted to the NCAA and agreed the amounts to the Intercollegiate Athletics Program statement of revenues and expenses included in the agreed-upon procedures for the reporting period.

Results: We noted no discrepancies.

- C. **Procedure:** We agreed the sports sponsored reported in the NCAA Membership Financial Reporting System to the squad lists of the University. The NCAA Membership Financial Reporting System populates the sports from the NCAA Membership Database as they are reported by the University.

Results: We noted no discrepancies in the sports sponsored between the NCAA Membership Financial Reporting System and the squad lists.

- D. **Procedure:** We obtained the University's Sports Sponsorship and Demographics Forms Report for the reporting year. We agreed the number of contests and number of participants for each sport to supporting documents. We agreed the sports reported as countable for revenue distribution purposes to the NCAA Membership Financial Reporting System.

Results: We noted no discrepancies in the countable sports for funding purposes between the NCAA Membership Financial Reporting System and the supporting documentation.

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- E. **Procedure:** We agreed the total number of Division I student-athletes who, during the academic year, received a Pell Grant award (e.g., Pell Grant recipients on Full Grant-in-Aid, Pell Grant recipients on Partial Grants-in-Aid, and Pell Grant recipients with no Grants-in-Aid) and the total value of these Pell Grants reported in the NCAA Membership Financial Reporting System to a report, generated out of the University's financial aid records, of all student-athlete Pell Grants.

Results: We obtained a report of all student-athlete Pell Grants generated from the University's financial aid records but were unable to agree the totals to the NCAA Membership Financial Reporting System, as the submission was not completed at the time of procedures being performed.

Notes, Disclosures, and Other Procedures

- F. **Procedure:** We obtained and described the University's policies and procedures for acquiring, approving, depreciating, and disposing of intercollegiate athletics-related assets, in Note 2. We obtained a schedule of athletics-related capital expenditures made by athletics, the University, and affiliated organizations during the period. We agreed the schedule to the University's general ledger. We selected a sample of one transaction to validate existence of the transactions and accuracy of recording and recalculated totals.

Result: We reviewed the invoice dated May 1, 2017 for the purchase of a Sony camera for \$14,876. We noted no exceptions.

- G. **Procedure:** We obtained repayment schedules for all outstanding intercollegiate athletics debt maintained by the University during the reporting period. We recalculated annual maturities (consisting of principal and interest) provided in the schedules obtained and agreed the total annual maturities to supporting documentation and the University's general ledger, as applicable. The repayment schedule is disclosed in Note 3.

Result: We noted no exceptions.

- H. **Procedure:** We obtained the general ledger detail and compared the total expenses reported for excess transfers to the institution and conference realignment expenses. We attempted to select a sample of one transaction to validate existence of the transaction and accuracy of recording and recalculated totals.

Result: There were no excess transfers to the institution or conference realignment expenses; therefore, no samples were selected. We noted no exceptions.

- I. **Procedure:** We noted that changes in loan, endowment, or plant funds related to intercollegiate athletics were not included in the Statement.

- I) We obtained and disclosed significant additions to restricted funds related to intercollegiate athletics, as well as significant changes to endowment and plant funds. Significant is defined as exceeding 10 percent of total contributions.

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- 2) We obtained and disclosed the value of endowments at the fiscal year end that are dedicated to the sole support of athletics. We agreed the fair market value of the schedules to the general ledger.
- 3) We obtained and disclosed the value of all pledges at the fiscal year end that support athletics.
- 4) We obtained and disclosed the athletics department fiscal year-end fund balance.

Results: We disclosed significant additions in Note 1 and all other items in Note 4.

Statement of Revenues and Expenses

- J. **Procedure:** We obtained the Intercollegiate Athletics Program statement of revenues and expenses for the reporting period, prepared by management, and agreed all amounts back to the University's general ledger.

Result: We noted no exceptions.

- K. **Procedure:** We compared each major revenue and expense account over 10 percent of the total revenues or expenses to prior period amounts and budget estimates. We obtained and documented an understanding of any variations greater than 10 percent of the total revenues or expenses.

Result: There were no variations greater than 10 percent of the total revenues or expenses.

- L. **Procedure:** We performed additional procedures on the following revenue and expense categories unless the specific reporting category is less than 4 percent of total revenues or expenses.

Results: See procedures below.

Revenues

- M. **Procedure:** We agreed each revenue reported in the Statement during the reporting period to supporting schedules provided by the University.

Result: The supporting schedules provided by the University agreed to the Statement without exception.

- I) **Student Fees**

Procedure: We agreed student fees reported by the University in the Statement for the reporting period to student enrollments during the same reporting period.

We obtained the University's methodology for allocating student fees to Intercollegiate Athletics programs, and recalculated totals.

Result: We noted no exceptions.

2) Indirect Institutional Support

Procedure: We agreed the indirect University support recorded by the University during the reporting period with state appropriations, University authorizations, and other corroborative supporting documentation and recalculated totals.

Result: We recalculated allocations and agreed each sport's total expenditures to the general ledger. We noted no exceptions.

3) Contributions

Procedure: We obtained supporting documentation for each contribution of monies, goods, or services received directly by an Intercollegiate Athletics program for any affiliated or outside organization, agency, or group of individuals that constitute 10 percent or more of all contributions received for Intercollegiate Athletics during the reporting periods. We disclosed the source and dollar value of these contributions in the report.

Result: We obtained the signed gift agreements and agreed amounts received to the bank deposit and the general ledger. See Note I contributions over 10 percent.

4) NCAA Distributions

Procedure: We agreed the amounts recorded in the general ledger detail for NCAA distributions to supporting documents and the Statement.

Result: We agreed all NCAA distributions to memos and correspondence received from the NCAA with the distributions, including check stubs and electronic payment remittance emails. We also agreed each to the general ledger detail and the total to the Statement and recalculated totals. We noted no exceptions.

5) Conference Distributions

Procedure: We agreed the amounts recorded in the general ledger detail for conference distributions to supporting documentation and the Statement.

Result: We agreed all conference distributions to letters from the conference and agreed the total to the general ledger and the Statement. We noted no exceptions.

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6) Royalties, Licensing, Advertisements, and Sponsorships

Procedure: We obtained and inspected all agreements related to the University's participation in revenues from royalties, advertisements, and sponsorships during the reporting period. We agreed the related revenues to the University's general ledger and the Statement. We also recalculated totals.

Result: We obtained the royalty agreement with Licensing Resource Group, pouring rights agreement with Pepsi, advertising agreement with IMG, marketing agreement with Pepsi for the Peden Stadium End Zone, and sponsorship agreements with OhioHealth and Russell Brands. We agreed related revenue to the general ledger detail and general ledger total to the Statement. We noted no exceptions.

Expenses

N. **Procedure:** We agreed each expense reported in the Statement during the reporting period to supporting schedules provided by the University.

Result: The supporting schedules provided by the University agreed to the Statement without exception.

We performed the following procedures for the indicated expense category:

1) Athletic Student Aid

Procedure: We selected a sample of 60 students from the listing of University student aid recipients during the reporting period (no less than 20 percent of total student-athletes with a maximum sample size of 60, since the University does not use the NCAA's Compliance Assistant software). We obtained individual student account detail for each selection and compared total aid in the University's student system to student detail in the University's report that ties directly to the NCAA Membership Financial Reporting System.

a. We performed a check of each student selected to ensure that their information was accurately entered directly into the NCAA Membership Financial Reporting System using the following criteria:

- i. The equivalency value for each student-athlete in all sports, including head-count sports, needs to be converted to a full-time equivalency value. The full-time equivalency value is calculated using the athletic grant amount reported on the squad list as the numerator and the full grant amount, which is the total cost for tuition, fees, books, and room and board for an academic year as the denominator. If using the NCAA Compliance Assistant software, this equivalency value should already be calculated on that squad list labeled "Rev. Dist. Equivalent Award".

- ii. A student-athlete can only be included in one sport. NCAA Compliance Assistant software will place an asterisk by the student-athlete within the sport that is not countable toward grants-in-aid revenue distribution per sport hierarchy listed in the division I manual.
- iii. All equivalency calculations should be rounded to two decimal places. The NCAA Compliance Assistant software and the online summary form will automatically round to two decimal places.
- iv. The full grant amount should be the full cost of tuition for an academic year, not semester. The “Period of Award” column on the NCAA Compliance Assistance squad list can identify those student-athletes receiving aid for a particular semester.
- v. If a sport is discontinued and the grants are still being honored by the University, the grants are included in the student-athlete aid for revenue distribution purposes.
- vi. Student-athletes receiving athletic aid who have exhausted their athletic eligibility or are inactive due to medical reasons should be included in the student-athlete aid total and correctly noted on the squad list.
- vii. Only athletic aid awarded in sports in which the NCAA conducts championship competitions, emerging sports for women, and football should be included in the calculations.
- viii. If a selected student received a Pell Grant, ensure that the value of the grant is not included in the calculation of equivalencies or the total dollar amount of student athletic aid expense for the University.
- ix. If a selected student received a Pell Grant, ensure that the student’s grant was included in the total number and total value of Pell Grants reported for Revenue Distribution purposes in the NCAA Membership Financial Reporting System.

b. We recalculated totals for each sport and overall.

Result: We noted no exceptions.

The students' accounts tested are summarized below:

Student Tested	Amount Disbursed	Student Tested	Amount Disbursed	Student Tested	Amount Disbursed
1	\$ 22,199	21	\$ 26,136	41	\$ 24,510
2	26,000	22	37,212	42	26,136
3	20,000	23	27,204	43	38,148
4	9,000	24	25,960	44	34,284
5	6,000	25	35,642	45	8,500
6	13,551	26	27,213	46	24,698
7	36,182	27	26,339	47	26,332
8	35,100	28	34,114	48	36,182
9	17,031	29	37,554	49	34,978
10	34,419	30	24,732	50	35,100
11	32,868	31	26,136	51	26,090
12	35,069	32	26,136	52	15,800
13	16,852	33	27,074	53	4,000
14	31,041	34	25,218	54	28,437
15	35,620	35	13,068	55	11,567
16	18,060	36	26,136	56	27,000
17	27,748	37	26,136	57	12,550
18	35,100	38	26,136	58	26,136
19	27,213	39	26,699	59	26,136
20	27,483	40	26,136	60	19,554

2) Coaching Salaries, Benefits, and Bonuses Paid by the University and Related Entities

Procedure: We obtained and inspected a listing of coaches employed by the University and related entities during the reporting period. We selected a sample of five coaches' contracts that includes football and men's and women's basketball from the above listing. We agreed the financial terms and conditions of each selection to the related coaching salaries, benefits, and bonuses recorded by the University and related entities in the Statement during the reporting period. We obtained and inspected payroll summary registers for each selection. We agreed related payroll summary registers to the related coaching salaries, benefits, and bonuses paid by the University and related entities expense recorded by the University in the Statement during the reporting period, and recalculated totals. We compared and agreed the totals recorded to any employment contracts executed for the sample selected.

Result: We selected five coaches' contracts that included football, men's basketball, women's basketball, women's soccer, and baseball. We agreed the financial terms and conditions of each to the related coaching salaries, benefits, and bonuses recorded by the University on the payroll detail. We agreed payroll detail totals to the Statement. We noted no exceptions.

3) Support Staff/Administrative Salaries, Benefits, and Bonuses Paid by the University and Related Entities

Procedure: We selected a sample of three support staff/administrative personnel employed by the University and related entities during the reporting period. We obtained and inspected payroll summary registers for each selection. We agreed related payroll summary registers to the related support staff/administrative salaries, benefits, and bonuses paid by the University and related entities expense recorded by the University in the Statement during the reporting period. We also recalculated totals.

Result: We selected three support staff/administrative personnel, which included the Assistant Athletic Director of Football Operations, Assistant Athletic Director of Sports Medicine Services, and the Senior Learning Specialist/Tutor and Access Service Liaison. We noted no exceptions.

4) Team Travel

Procedure: We obtained the University's team travel policies. We agreed to existing University- and NCAA-related policies. We obtained general ledger detail and agreed to the total expenses reported.

Result: We noted no exceptions.

5) Fundraising, Marketing, and Promotion

Procedure: We obtained general ledger detail and agreed to the total expenses reported. We agreed a sample of three transactions and agreed to supporting documentation. We recalculated totals.

Result: We selected three expense transactions related to fundraising, marketing, and promotion expenses from the general ledger detail. We agreed the selected expenses for \$8,206 for hotel accommodations paid November 28, 2016, \$8,680 for OHIO hats paid November 7, 2016, and \$5 for postage paid September 8, 2016 to supporting invoices, purchase agreements, and receipts. We agreed the general ledger total to the Statement. We noted no exceptions.

6) Athletic Facility Debt Service, Leases, and Rental Fees

Procedure: We obtained a listing of debt service schedules, lease payments, and rental fees for athletic facilities for the reporting year. We agreed three facility payments including the top two highest facility payments to additional supporting documentation (e.g., debt financing agreements, leases, and rental agreements). We agreed amounts recorded to amounts listed in the general ledger detail and recalculated totals.

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Ohio University

Result: We agreed three debt service payments to the Charge to Departments schedule prepared by the Treasury Office. We tested the annual principal and interest payments made for the indoor multi-purpose facility and the track and turf field and agreed to repayment schedules. The payments are paid by the University and are allocated to the Intercollegiate Athletics Department. We noted no exceptions.

7) Direct Overhead and Administrative Support

Procedure: We obtained general ledger detail and agreed to the total expenses reported. We agreed a sample of three transactions to supporting documentation. We recalculated totals.

Result: We selected three expense transactions related to direct overhead and administrative support from the general ledger detail. We agreed the selected expenses in the amount of \$10,095 for supplies to clean uniforms paid July 7, 2016, \$4,423 for recertification and repairs to helmets paid October 18, 2016, and \$57,037 for a van paid October 12, 2016. We noted no exceptions.

8) Indirect Institutional Support

Procedure: We tested this with the revenue section, Indirect Institutional Support.

Affiliated and Outside Organizations

O. In preparation for our procedures related to the University's affiliated and outside organizations, we:

I) Inquired of management as to whether they have identified any affiliated and outside organizations that meet any of the following criteria:

- i. Booster organizations established by or on behalf of an intercollegiate athletics program.
- ii. Independent or affiliated foundations or other organizations that have as a principal purpose, generating or maintaining of grants-in-aid or scholarships funds, gifts, endowments or other monies, goods, or services to be used entirely or in part by the Intercollegiate Athletics Program.
- iii. Alumni organizations that have as one of its principal purposes the generating of monies, goods, or services for or on behalf of an Intercollegiate Athletics Program and that contribute monies, goods, or services directly to an Intercollegiate Athletics Program, booster group, or independent or affiliated foundation as previously noted.

Dr. M. Duane Nellis, President
Ohio University

Result: We inquired of management as to whether it had identified any affiliated or outside organizations that meet the above criteria. Management indicated that there were no affiliated or outside organizations; therefore, no further procedures were performed.

This agreed-upon procedures engagement was conducted 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, the objective of which would be the expression of an opinion or conclusion, respectively, on the accompanying Intercollegiate Athletics Program statement of revenues and expenses. 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.

This report is intended solely for the information and use of Ohio University's management and the National Collegiate Athletics Association and is not intended to be and should not be used by anyone other than these specified parties.

Plante & Moran, PLLC

Columbus, Ohio
December 8, 2017

Ohio University National Collegiate Athletics Association

Intercollegiate Athletics Program Statement of Revenues and Expenses Year Ended June 30, 2017

	Football	Men's Basketball	Women's Basketball	Other Sports	Nonprogram Specific	Total
Operating Revenues						
Ticket sales	\$ 658,269	\$ 370,759	\$ 8,417	\$ 17,630	\$ 126,718	\$ 1,181,793
Student fees	6,279,743	1,373,180	1,093,450	6,368,985	2,420,259	17,535,617
Guarantees	1,100,000	-	-	-	-	1,100,000
Contributions	21,949	50,950	4,092	158,240	1,849,656	2,084,887
Media rights	84,063	84,063	-	-	-	168,126
NCAA distributions	705,161	296,734	130,319	1,268,617	-	2,400,831
Conference distributions	292,500	11,661	-	-	1,247,708	1,551,869
Program, novelty, parking, and concession sales	56,095	22,074	6,256	3,913	75,084	163,422
Royalties, licensing, advertisements, and sponsorships	-	-	-	-	1,618,408	1,618,408
Sports camp revenues	27,637	143,513	9,250	228,653	-	409,053
Athletics restricted endowment and investments income	9,549	10,933	-	40,929	103,104	164,515
Other operating revenue	37,271	2,500	855	21,711	600,155	662,492
Bowl revenues	639,285	-	-	-	-	639,285
Indirect institutional support	<u>793,603</u>	<u>230,529</u>	<u>142,598</u>	<u>681,464</u>	<u>706,196</u>	<u>2,554,390</u>
Total operating revenues	10,705,125	2,596,896	1,395,237	8,790,142	8,747,288	32,234,688
Operating Expenditures						
Athletic student aid	3,050,310	492,270	522,644	3,819,235	102,704	7,987,163
Guarantees	725,000	300,000	25,000	-	-	1,050,000
Coaching salaries, benefits, and bonuses paid by the university and related entities	1,901,100	1,013,459	590,608	2,046,111	-	5,551,278
Support staff/administrative compensation, benefits, and bonuses paid by the University and related entities	256,500	71,612	70,958	21,327	2,776,359	3,196,756
Recruiting	361,793	74,894	65,435	113,880	-	616,002
Team travel	789,251	321,157	165,928	832,455	-	2,108,791
Sports equipment, uniforms, and supplies	386,250	77,470	27,761	231,269	29,584	752,334
Game expenses	160,325	102,239	73,100	84,317	-	419,981
Fundraising, marketing, and promotion	223,614	47,688	14,151	12,393	1,096,073	1,393,919
Sports camp expenses	16,062	129,498	18,812	128,981	-	293,353
Athletic facilities debt service, leases, and rental fees	-	-	-	-	1,424,462	1,424,462
Direct overhead and administrative expenses	420,107	22,476	53,648	529,933	1,771,289	2,797,453
Medical expenses and insurance	1,688	338	587	214	601,017	603,844
Memberships and dues	131,658	8,715	800	20,716	145,160	307,049
Other operating expenses	278,340	51,676	49,044	180,504	365,786	925,350
Bowl expenses	639,285	-	-	-	-	639,285
Indirect institutional support	<u>793,603</u>	<u>230,529</u>	<u>142,598</u>	<u>681,464</u>	<u>706,196</u>	<u>2,554,390</u>
Total operating expenditures	<u>10,134,886</u>	<u>2,944,021</u>	<u>1,821,074</u>	<u>8,702,799</u>	<u>9,018,630</u>	<u>32,621,410</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ 570,239</u>	<u>\$ (347,125)</u>	<u>\$ (425,837)</u>	<u>\$ 87,343</u>	<u>\$ (271,342)</u>	<u>\$ (386,722)</u>

Ohio University National Collegiate Athletics Association

Notes to Intercollegiate Athletics Program Statement of Revenues and Expenses Year Ended June 30, 2017

Note 1 - Contributions

Individual contributions of monies, goods, or services received directly by the University's intercollegiate athletics program from any affiliated or outside organization, agency, or individuals (e.g., contributions by corporate sponsors) that constitute 10 percent or more of all contributions received for intercollegiate athletics during the year ended June 30, 2017 are as follows:

Source of Funds, Goods, and Services	Value
A private individual	\$ 450,000

Note 2 - Intercollegiate Athletics-related Assets

Property and equipment are recorded at cost or, if donated, the fair value at the time of donation. Expense for maintenance and repairs is charged to current expense as incurred. Depreciation is computed using the straight-line method. No depreciation is recorded on land. Expenses for major renewals and betterments that extend the useful lives of the assets are capitalized. Estimated service lives range from 5-40 years depending on class.

The current year capitalized additions and deletions to facilities during the year ended June 30, 2017 are as follows:

	Additions/ Transfers In	Disposals/ Transfers Out
CIP	\$ 463,279	\$ 2,142,450
Infrastructure	629,049	334,760
Buildings	<u>2,129,809</u>	<u>1,153,400</u>
Total athletics facilities	<u>\$ 3,222,137</u>	<u>\$ 3,630,610</u>
Other institutional facilities	<u>\$ 147,858,588</u>	<u>\$ 78,299,120</u>

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Notes to Intercollegiate Athletics Program
Statement of Revenues and Expenses
Year Ended June 30, 2017

Note 2 - Intercollegiate Athletics-related Assets (Continued)

The total estimated book values of property, plant, and equipment, net of depreciation, of the University as of the year ended June 30, 2017 are as follows:

	Estimated Book Value
Athletics-related property, plant, and equipment balance	\$ 28,028,017
University's total property, plant, and equipment balance	1,019,149,440

Note 3 - Intercollegiate Athletics-related Debt

The annual debt service and debt outstanding for the University as of the year ended June 30, 2017 is as follows:

	Annual Debt Service	Debt Outstanding
Athletics-related facilities	\$ 1,473,627	\$ 9,542,752
University's total	46,096,848	624,576,483

The repayment schedule for all outstanding Intercollegiate Athletics debt maintained by the University during the year ended June 30, 2017 is as follows:

Years Ending June 30	Total Intercollegiate Athletics Debt
2018	\$ 1,473,627
2019	1,453,914
2020	1,453,603
2021	1,453,652
2022	357,310
2023-2044	3,350,646
Total	<u>\$ 9,542,752</u>

Ohio University
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Notes to Intercollegiate Athletics Program
Statement of Revenues and Expenses
Year Ended June 30, 2017

Note 4 - Restricted and Endowment Funds

At June 30, 2017, the University had \$5,848,274 of endowments and \$1,998,080 in pledges receivable dedicated to the sole support of athletics not reported in the Statement. The athletic department's unrestricted operating fund balance, including reserves for capital replacement, is \$1,444,739 at June 30, 2017.

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Dave Yost • Auditor of State

OHIO UNIVERSITY - NCAA

ATHENS COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
DECEMBER 28, 2017**