



ATHLETICS BUDGET UPDATE



YTD BUDGET PROJECTIONS

Revenue Collections	Budget	Year-to-date as of 0121 Projection
Fees	3,700,000	3,610,189
Fee Waivers	(200,000)	(117,684)
Game Guarantees	650,000	300,000
Other Revenue	120,000	232,163
Investing in Champions	400,000	350,000
Scholarship Buydown	1,200,000	1,200,000
DSO and Other Support Organizations	633,485	633,485
Total Budgeted/Actual Revenue:	\$ 6,503,485	\$ 6,208,153

Operating Expenses	Budget	Year-to-date as of 0121 Projection
Salary/Leave Payout	3,094,522	3,094,522
OPS	210,092	210,092
Expense	1,361,878	1,066,546
Debt Repayment - Athletics and Foundataion	411,993	411,993
NCAA Penalty	25,000	25,000
Scholarship	1,200,000	1,200,000
Mandatories	200,000	200,000
Sub-Total Operating Expenses	\$ 6,503,485	\$ 6,208,153
Projected Net Profit/Loss	\$ -	\$ -

**First payment of MEAC exit penalty fee of \$100k paid from Rattler Athletic Fund*



ATHLETICS REPAYMENT PLAN

2016 Repayment Plan			
Years	Foundation	Athletics	Total
1	\$ 186,001	\$ -	\$ 186,001
2	\$ 226,239	\$ -	\$ 226,239
3	\$ 269,594	\$ -	\$ 269,594
4	\$ 269,594	\$ 51,742	\$ 321,336
5	\$ 269,594	\$ 113,508	\$ 383,102
6	\$ 269,594	\$ 187,253	\$ 456,846
7	\$ 269,594	\$ 275,317	\$ 544,911
8	\$ 269,594	\$ 380,501	\$ 650,094
9	\$ 269,594	\$ 506,153	\$ 775,746
10	\$ 269,594	\$ 656,283	\$ 925,877
11	\$ 269,594	\$ 835,690	\$ 1,105,283
12	\$ 269,594	\$ 899,412	\$ 1,169,006
TOTAL	\$ 3,108,175	\$ 3,905,859	\$ 7,014,034

**Initial \$7M repayment plan before additional \$2M added*

Proposed Payment Plan			
Years	Foundation	Athletics	Total
5	\$ 269,594	\$ 115,000	\$ 384,594
6	\$ 269,594	\$ 115,000	\$ 384,594
7	\$ 269,594	\$ 125,000	\$ 394,594
8	\$ 269,594	\$ 125,000	\$ 394,594
9	\$ 269,594	\$ 125,000	\$ 394,594
10	\$ 269,594	\$ 125,000	\$ 394,594
11	\$ 269,594	\$ 125,000	\$ 394,594
12	\$ 269,594	\$ 250,000	\$ 519,594
13	\$ -	\$ 250,000	\$ 250,000
14	\$ -	\$ 250,000	\$ 250,000
15	\$ -	\$ 250,000	\$ 250,000
16	\$ -	\$ 250,000	\$ 250,000
17	\$ -	\$ 300,000	\$ 300,000
18	\$ -	\$ 300,000	\$ 300,000
19	\$ -	\$ 300,000	\$ 300,000
20	\$ -	\$ 300,000	\$ 300,000
21	\$ -	\$ 300,000	\$ 300,000
22	\$ -	\$ 350,000	\$ 350,000
23	\$ -	\$ 350,000	\$ 350,000
24	\$ -	\$ 350,000	\$ 350,000
25	\$ -	\$ 350,000	\$ 350,000
26	\$ -	\$ 350,000	\$ 350,000
27	\$ -	\$ 350,000	\$ 350,000
28	\$ -	\$ 350,000	\$ 350,000
29	\$ -	\$ 379,378	\$ 379,378
TOTAL	\$ 2,156,748	6,434,378.00	\$ 8,591,126

**Proposed repayment plan for \$8.5M with additional funds added minus current payments*

**First payment of MEAC exit penalty fee of \$100k paid from Rattler Athletic Fund*





FLORIDA A&M UNIVERSITY

Founded in 1887 as the State Normal College for Colored Students, Florida Agricultural and Mechanical University (FAMU) is the only historically state supported educational facility for African Americans in Florida. It has always been co-educational. In 1890, the second Morrill Act was passed. This enabled the school to become the Black Land Grant College for the State of Florida. In 1891, the college was moved from its original location west of town to its present location which was once the site of "Highwood," Territorial Governor W.P. Duval's slave plantation. The site is one of the highest hills in Tallahassee. The school was known as Florida A&M College from 1909 until 1953, when it attained university status.

On May 6, 1996, the historic Florida A&M University campus was listed in the National Register of Historic Places for its school's historic significance and buildings. The design of the campus was