



Athletics Update

PRESENTED BY

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Athletics – Achieving a Balanced Budget

Description	Plan - Cure \$2.4 M	
	October 2019	January 2020 Update
Expense and Staff Reductions - Including Sports Elimination	\$ 800,000	\$ 442,741
Scholarship Buy-Down		
Title IX Funding	\$ 500,000	\$ 500,000
Auxiliary Interest Earning - Scholarships	\$ 300,000	\$ -
Rebalance Student Fees	\$ 200,000	\$ 402,000
Total Scholarship Buy-Down	\$ 1,000,000	\$ 902,000
DSO Support	\$ 600,000	
Auxiliary Debt Repayment Plan	\$ -	\$ 298,000
Boosters	\$ -	\$ 30,000
FAMU NAA	\$ -	\$ 25,000
FAMU Rising	\$ -	\$ 100,000
Foundation Additional Funding Approved Request	\$ -	\$ 300,000
Additional Other Support Organizations	\$ -	\$ 134,000
Total DSO Support	\$ 600,000	\$ 887,000
Increase in Football Gate and Season Ticket Revenue (20%)	\$ -	\$ 188,485
	\$ 2,400,000	\$ 2,420,226





FAMU Athletics

2019-2020 Summary Budget/YTD

	Budget	Year-To-Date Projection
Revenue	\$ 8,400,000	\$ 9,064,265
DSO and Other Support Organizations	1,331,020	887,000
Total Projected Revenue	9,731,020	9,951,265
Operating Expenses		
Less: Operating Expenses	10,381,120	10,845,736
Deficit Reduction Plan	-	(942,741)
Total Operating Expenses	10,381,120	9,902,995
Projected Net Profit (Loss)		48,270

As of January 14, 2020





Key Outcomes

- Achieve a Balanced Budget
- Full University Engagement
- Aggressive Expense Reductions
- Reduced and Sensible DSO Support
- Data-driven and Informed Decision making
- Compliance with Auxiliary Repayment Plan
- Transparent Communication to Stakeholders

