UNIVERSITY OF OREGON

NCAA Agreed-Upon Procedures Report

For the year ended June 30, 2019
REPORT OF INDEPENDENT ACCOUNTANTS ON APPLYING AGREED-UPON PROCEDURES

Michael H. Schill
President
University of Oregon
Eugene, Oregon

We have performed the procedures enumerated below, which were agreed to by the University of Oregon (the “University”) and the University of Oregon Athletic Department (the “Department”) on the Schedule of Revenues and Expenses (the “Schedule”) of the Department as prepared in accordance with the National Collegiate Athletic Association (“NCAA”) Guidelines as contained in the NCAA 2019 Agreed-Upon Procedures Manual for the year ended June 30, 2019. The Department is responsible for the Schedule and the Schedule’s compliance with the requirements of NCAA Constitution Article 3.2.4.15.1 for the year ended June 30, 2019. The sufficiency of these procedures is solely the responsibility of the University and the Department. 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.

The procedures and associated findings are as follows:

Minimum Agreed-Upon Procedures for Affiliated and Outside Organizations:

1. We obtained from the University a listing of affiliated, outside organizations, agencies or individuals (not under the University’s accounting control, as defined in the NCAA 2019 Agreed-upon Procedures Manual) that made contributions directly to the Department during the year ended June 30, 2019 (the “Reporting Period”).

2. We note the University of Oregon Foundation (the “Foundation”) is the sole affiliated, outside organization, agency or individual that contributed amounts exceeding 10% of total contributions reported in the Schedule. We obtained supporting documentation for contributions from fundraising from the Foundation in the amount of $34,051,077.

3. We obtained the Foundation’s audited financial statements and any reports to management regarding matters related to the internal control structure for the year ended June 30, 2019 to identify if there are material weaknesses identified which would need to be disclosed in the notes to the Schedule. The Foundation had no material weaknesses reported.

4. We obtained the listing of expenses paid during the Reporting Period by the Foundation on behalf of the Department and compared the amounts to the revenues reported by the Department noting no differences. There were no other expenses paid by an outside organization on behalf of the Department during the Reporting Period.
Notes and Disclosures included in the Schedule of Revenues and Expenses for the Athletic Department:

1. We read the notes and disclosures included in the Schedule and noted that the Foundation’s contributions of moneys, goods or services to the Department are disclosed. The Foundation’s contributions constitute 10% or more of all contributions received by the Department during the Reporting Period.

2. We noted that the source of contributed funds, goods and services along with the value associated with those items are disclosed in the notes to the Schedule.

3. We obtained the University’s policies and procedures during the Reporting Period for acquiring, approving, depreciating and disposing of the Department’s related assets and noted that a description of these policies and procedures is disclosed in the notes to the Schedule.

4. We obtained from the University a listing of the total Department capitalized assets, additions and improvements of facilities by type during the Reporting Period. We compared the dollar amount of total capitalized assets on this listing to the University’s general ledger. We found them to be in agreement. The Schedule does not report these capitalized assets because they are not owned by the Department, so we did not agree total capitalized assets on the listing to the Schedule.

5. We obtained from the University a listing of the repayment schedules for all Department debt maintained by the University for the year ended June 30, 2019. We recalculated the annual principal and interest maturities within the listing and compared total annual maturities to supporting documentation and the University’s general ledger. We found them to be in agreement.

6. We noted that the repayment schedules are disclosed in the notes to the Schedule.

Minimum Agreed-Upon Procedures for Revenues:

- General Ledger
  1. We obtained the Schedule for the Reporting Period and noted that the amounts reported on the Schedule agree to the University’s general ledger without exception.
  
  2. We compared and agreed each operating revenue category equal to or greater than 4.0% of total revenues reported in the Schedule during the Reporting Period to supporting schedules provided by the University without exception.
  
  3. We haphazardly selected a sample of 5 operating revenue receipts from the operating revenue supporting schedules obtained above and compared the selected operating revenue receipts to supporting documentation provided by the University. We found them to be in agreement.
4. We compared each operating revenue account over 10% of the total revenues to prior period amounts and obtained documented explanations from the University for any variation over 10%. We noted the variations were primarily the result of the following items: decline in football season renewals and single game sales, increased contributions from the Foundation, increased conference distribution, and increased signing bonus from new Nike deal. We were informed by the Department that their budget is not created in alignment with NCAA reporting categories and is therefore not comparable. Accordingly, we did not perform a comparison of current year budget to actual revenues.

- **Ticket Sales**
  1. We compared revenue from tickets sold during the Reporting Period, complimentary tickets provided during the Reporting Period and unsold tickets to the related revenue reported by the University in the Schedule and the related attendance figures for football and men’s basketball. We found them to be in agreement.
  2. We recalculated totals for tickets sold without exception.

- **Student Fees**
  1. We obtained a description of the University’s methodology for allocating student fees to intercollegiate athletics programs. We did not compare and agree student fees reported by the University in the Schedule to student enrollments during the same Reporting Period as none are reported in the Schedule. We also did not recalculate the total student fees as none are reported in the Schedule.

- **Direct State and Other Governmental Support**
  1. Direct state and other governmental support was less than 4.0% of the total revenues, so no procedures were required for this specific category.

- **Direct Institutional Support**
  1. We did not compare direct institutional support recorded by the University on the Schedule during the Reporting Period with state appropriations, institutional authorizations and/or other corroborative supporting documentation provided by the University as none was reported in the Schedule.
  2. We did not recalculate direct institutional support totals as none was reported in the Schedule.

- **Transfers Back to Institution**
  1. We did not compare transfers back to the University with permanent transfers back to the University from the Athletics Department as none were reported in the Schedule.
  2. We did not recalculate transfers back to the institution totals as none were reported in the Schedule.

- **Indirect Institutional Support**
  1. We did not compare indirect institutional support recorded by the University on the Schedule during the Reporting Period with expense payments and cost allocation detail provided by the University as none was reported in the Schedule.
  2. We did not recalculate indirect institutional support totals as none was reported in the Schedule.
• **Guarantees**
  
  2. Guarantees were less than 4.0% of the total revenues, so no procedures were required for this specific category.

• **Contributions**
  
  1. There were no contributions of moneys, goods or services received directly by an intercollegiate athletics department program from any affiliated or outside organization, agency or group of individuals (two or more) not already included with those contributions identified under Affiliated and Outside Organizations above that constitutes 10% or more of all contributions received for the Department during the Reporting Period. As such, we did not obtain and agree contributions from parties other than the Foundation to supporting documentation provided by the University.

  2. We recalculated totals for contributions without exception.

• **In-Kind Donation Revenue**
  
  1. In-kind donation revenue was less than 4.0% of the total revenues, so no procedures were required for this specific category.

• **Compensation and Benefits Provided by a Third Party**
  
  1. Compensation and benefits provided by a third party were less than 4.0% of the total revenues, so no procedures were required for this specific category.

• **Media Rights**
  
  1. We haphazardly selected a sample of 5 media rights agreements (broadcast, television, and radio) received by the University or through their conference offices from the general ledger during the Reporting Period and obtained and inspected the media rights agreements.

  2. We compared the media rights revenues recorded in the Schedule to a summary statement of all media rights identified by the University and to the University's general ledger. We found them to be in agreement.

  3. We recalculated the media rights revenue totals without exception.

• **NCAA Distributions**
  
  1. NCAA distributions were less than 4.0% of the total revenues, so no procedures were required for this specific category.

• **Conference Distributions and Conference Distributions of Bowl Generated Revenue**
  
  1. We haphazardly selected a sample of 5 of the University’s Conference Distributions and participation in revenues from tournaments from the general ledger during the Reporting Period and obtained and inspected the related conference distribution agreements. We found them to be in agreement.

  2. We compared revenues from Conference Distributions, including all tournament revenues, reported on the Schedule, to the University’s general ledger. We found them to be in agreement.

  3. We recalculated Conference Distributions and Conference Distributions of Bowl Generated Revenue (including all tournament revenues) totals without exception.
• **Program Sales, Concessions, Novelty Sales and Parking**
  1. We compared program sales, concessions, novelty sales and parking revenue on the Schedule for the Reporting Period to the amount recorded within the University’s general ledger. We found them to be in agreement.
  2. We recalculated program sales, concessions, novelty sales, and parking totals without exception.

• **Royalties, Licensing, Advertisements, and Sponsorships**
  1. We obtained and inspected agreements related to the University’s participation in revenues from royalties, licensing, advertisements and sponsorships during the Reporting Period.
  2. We compared royalties, licensing, advertisements, and sponsorships revenues from the Schedule to the amounts recorded in the University’s general ledger. We found them to be in agreement.
  3. We recalculated royalties, licensing, advertisements, and sponsorships totals without exception.

• **Sports Camp Revenues**
  1. Sports camp revenues were less than 4.0% of the total revenues, so no procedures were required for this specific category.

• **Athletics Restricted Endowment and Investment Income**
  1. Athletics restricted endowment and investment income was less than 4.0% of the total revenues, so no procedures were required for this specific category.

• **Bowl Revenues**
  1. Bowl revenues were less than 4.0% of the total revenues, so no procedures were required for this specific category.

**Minimum Agreed-Upon Procedures for Expenses:**

• **General Ledger**
  1. We obtained the Schedule for the Reporting Period and noted that the amounts reported on the Schedule agreed to the University’s general ledger without exception.
  2. We compared and agreed each expense category equal to or greater than 4.0% of total expenses reported in the Schedule during the Reporting Period to supporting schedules provided by the University without exception.
  3. We haphazardly selected a sample of 5 operating expenses obtained from the expense supporting schedules obtained above and compared each to supporting documentation provided by the University. We found them to be in agreement.
4. We compared each expense account over 10% of the total expenses to prior period amounts and obtained documented explanations from the University for any variation over 10%. We noted the variations were primarily the result of the following items: increases in coaching salaries following coaching changes and post-season success, and increases from no prior year severance payments. We were informed by the Department that their budget is not created in alignment with NCAA reporting categories and is therefore not comparable. Accordingly, we did not perform a comparison of current year budget to actual expenses.

- **Athletic Student Aid**

  1. We haphazardly selected a sample of no less than 10% of the total student athletes (37 selections) from the listing of institutional student aid recipients during the Reporting Period. We obtained individual student-account detail for each selection and compared total aid allocated from the related aid award letter to the student’s account. We found them to be in agreement. For each student athlete selected, we noted their information was submitted within the NCAA Compliance Assistant software or entered directly into the NCAA Membership Financial Reporting System based upon NCAA prescribed criteria as defined in the 2019 NCAA Agreed Upon Procedures Manual.
  
    2. We recalculated totals for athletic student aid by sport and overall without exception.

- **Guarantees**

  1. Guarantees were less than 4.0% of the total expenses, so no procedures were required for this specific category.

- **Coaching Salaries, Benefits, and Bonuses Paid by the University and Related Entities**

  1. We obtained a listing of coaches employed by the University and related entities during the Reporting Period. We haphazardly selected a sample of 5 coaches’ contracts that included football, and men’s and women’s basketball.
  
    2. We compared and 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 Schedule during the Reporting Period. We found them to be in agreement.
  
    3. We compared and agreed payroll summary registers for each selection to the related coaching salaries, benefits and bonuses paid by the University and related entities expense recorded by the University in the Schedule during the Reporting Period. We found them to be in agreement.
  
    4. We recalculated totals for coaching salaries, benefits, and bonuses paid by the University and related entities without exception.

- **Coaching Other Compensation and Benefits Paid by a Third Party**

  1. Coaching other compensation and benefits paid by a third party were less than 4.0% of the total expenses, so no procedures were required for this specific category.
• Support Staff/Administrative Salaries, Benefits and Bonuses Paid by the University and Related Entities
  1. We haphazardly selected a sample of 5 support staff/administrative personnel employed by the University and related entities during the Reporting Period.
  2. We compared and agreed payroll summary registers for each selection to the related support staff/administrative salaries, benefits and bonuses paid by the University and recorded as an expense by the University in the Schedule during the Reporting Period. We found them to be in agreement.
  3. We recalculated support staff/administrative salaries, benefits and bonuses paid by the University and related entities without exception.

• Support Staff/Administrative Other Compensation and Benefits Paid by a Third Party
  1. Support staff/administrative other compensation and benefits paid by a third party were less than 4.0% of the total expenses, so no procedures were required for this specific category.

• Severance Payments
  1. Severance payments were less than 4.0% of the total expenses, so no procedures were required for this specific category.

• Recruiting Expenses
  1. Recruiting expenses were less than 4.0% of the total expenses, so no procedures were required for this specific category.

• Team Travel
  1. We obtained the University's team travel expense policies.
  2. We compared these policies and agreed them to the existing University – and NCAA – related policies. We found them to be in agreement.
  3. We compared team travel expenses for the Reporting Period on the Schedule to amounts recorded in the University's general ledger. We found them to be in agreement.
  4. We recalculated totals for team travel without exception.

• Equipment, Uniforms, and Supplies
  1. We compared amounts reported for equipment, uniforms and supplies expenses in the Schedule during the Reporting Period to the general ledger detail provided by the University without exception.
  2. We haphazardly selected a sample of 5 equipment, uniforms, and supplies expenses from the University’s general ledger during the Reporting Period and agreed each expense to supporting documentation provided by the University without exception.
  3. We recalculated totals for equipment, uniforms, and supplies expenses without exception.
• Game Expenses
  1. Game expenses were less than 4.0% of the total expenses, so no procedures were required for this specific category.

• Fundraising, Marketing and Promotion
  1. Fundraising, marketing and promotion was less than 4.0% of the total expenses, so no procedures were required for this specific category.

• Sports Camp Expenses
  1. Sports camp expenses were less than 4.0% of the total expenses, so no procedures were required for this specific category.

• Spirit Groups
  1. Spirit groups were less than 4.0% of the total expenses, so no procedures were required for this specific category.

• Athletic Facility Debt Service, Leases and Rental Fees
  1. We obtained a listing of debt service schedules, lease payments, and rental fees for athletics facilities for the Reporting Period. We haphazardly selected 5 facility payments, including the two largest facility payments, and compared these to supporting documentation provided by the University. We found them to be in agreement.
  2. We compared athletic facility debt service, lease payments and rental fees expenses recorded in the Schedule during the Reporting Period to the general ledger detail provided by the University. We found them to be in agreement.
  3. We recalculated athletic facility debt service, lease payments and rental fee expenses without exception.

• Direct Overhead and Administrative Expenses
  1. We obtained the general ledger detail for direct overhead and administrative expenses provided by the University and compared the amounts to the expenses recorded during the Reporting Period in the Schedule. We found them to be in agreement.
  2. We haphazardly selected 5 direct overhead and administrative expenses and compared these to supporting documentation provided by the University. We found them to be in agreement.
  3. We recalculated totals for direct overhead and administrative expenses without exception.

• Indirect Institutional Support
  1. We did not test indirect institutional support with the revenue section above because there was none reported in the Schedule.

• Medical Expenses and Medical Insurance
  1. Medical expenses and medical insurance were less than 4.0% of the total expenses, so no procedures were required for this specific category.
- **Memberships and Dues**  
  1. Memberships and dues were less than 4.0% of the total expenses, so no procedures were required for this specific category.

- **Other Operating Expenses and Transfers to Institution**  
  1. Other operating expenses were less than 4.0% of the total expenses, so no procedures were required for this specific category. We did not test transfers to institution because there were none reported in the Schedule.

- **Student-Athlete Meals (non-travel)**  
  1. Student-athlete meals (non-travel) were less than 4.0% of the total expenses, so no procedures were required for this specific category.

- **Bowl Expenses**  
  1. Bowl expenses were less than 4.0% of the total expenses, so no procedures were required for this specific category.

**Minimum Membership Financial Reporting System:**

- **Grants-in-Aid**  
  1. We compared and agreed the sports sponsored as reported in the NCAA Membership Financial Reporting System during the Reporting Period to the Calculation of Revenue Distribution Equivalencies Report (CRDE) from the NCAA’s Compliance Assistant software. We found them to be in agreement.

  2. We compared current year Grants-in-Aid revenue distribution equivalencies to prior year reported equivalencies per the Membership Financial Report submission. We did not note a variance greater than 4.0%.

- **Sports Sponsorship**  
  1. We obtained the institution’s Sports Sponsorship and Demographics Form submitted to the NCAA for the reporting year.

  2. We noted that the countable NCAA sports reported by the institution met the minimum requirements, set forth in Bylaw 20.9.6.3, related to the number of contests and number of participants.

  3. We compared and agreed to the countable sports reported, for revenue distribution purposes, in the NCAA Membership Financial Reporting System. We found them to be in agreement.

  4. We compared the current year number of Sports Sponsored to prior year reported total per the Membership Financial Report submission noting no variances.

- **Pell Grants**  
  1. We agreed the total number of Division I student-athletes who, during the academic year, received a Pell Grant 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. We found them to be in agreement.
2. We compared current year Pell Grants total prior year reported total per the Membership Financial Report submission. We did not note a variance greater than 20 grants.

Other Reporting Items:

- **Excess Transfers to Institution and Conference Realignment Expense**
  1. We did not compare amounts reported for excess transfers to institution and conference realignment expense in the Schedule during the Reporting Period to the general ledger detail provided by the University as none were reported in the Schedule.
  2. We did not haphazardly select a sample of 5 excess transfers to institution and conference realignment expense from the University’s general ledger during the Reporting Period as none were reported in the Schedule.
  3. We did not recalculate totals for excess transfers to institution and conference realignment expense as none were reported in the Schedule.

- **Total Athletics Related Debt**
  1. We obtained repayment schedules for all outstanding intercollegiate athletics debt during the Reporting Period and recalculated annual maturities (consisting of principal and interest) provided in the schedules obtained. We found them to be in agreement.
  2. We agreed the total annual maturities and total outstanding athletics related debt to supporting documentation and the University’s general ledger. We found them to be in agreement.

- **Total Institutional Debt**
  1. We agreed total outstanding institutional debt to supporting documentation and the University’s audited financial statements. We found them to be in agreement.

- **Value of Athletics Dedicated Endowments**
  1. We were informed by the University that all athletics dedicated endowments are held by the Foundation; we agreed the fair value of these endowments to supporting documentation, the Foundation's general ledger and the Foundation’s audited financial statements during the audit engagement of the Foundation.

- **Value of Institutional Endowments**
  1. We were informed by the University that all institutional endowments are held by the Foundation; we agreed the fair value of these endowments to supporting documentation, the Foundation's general ledger and the Foundation’s audited financial statements during the audit engagement of the Foundation.

- **Total Athletics Related Capital Expenditures**
  1. We obtained a schedule of athletics related capital expenditures made by athletics, the University, and affiliated organizations during the Reporting Period and compared total expenses to amounts recorded in the University’s general ledger detail. We found them to be in agreement.
  2. We haphazardly selected a sample of 5 transactions and agreed each to supporting documentation provided by the University. We found them to be in agreement.
  3. We recalculated totals for athletics related capital expenditures without exception.
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 Schedule for the year ended June 30, 2019. 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 the management of the University and the Department, and is not intended to be and should not be used by anyone other than these specified parties.

Moss Adams LLP

Eugene, Oregon
January 14, 2020
UNIVERSITY OF OREGON ATHLETICS DEPARTMENT

SCHEDULE OF REVENUES AND EXPENSES

YEAR ENDED JUNE 30, 2019 (Unaudited)

<table>
<thead>
<tr>
<th>Football</th>
<th>Men's Basketball</th>
<th>Women's Basketball</th>
<th>Other Sports Men</th>
<th>Other Sports Women</th>
<th>Non-Sport Specific</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ticket Sales</td>
<td>$19,974,430</td>
<td>$3,160,041</td>
<td>$629,265</td>
<td>$220,004</td>
<td>$361,399</td>
<td>$24,345,138</td>
</tr>
<tr>
<td>Direct State and Other Governmental Support</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>452,924</td>
</tr>
<tr>
<td>Guarantees</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>10,000</td>
</tr>
<tr>
<td>Contributions</td>
<td>15,836,077</td>
<td>1,086,000</td>
<td>197,500</td>
<td>288,675</td>
<td>130,924</td>
<td>16,511,901</td>
</tr>
<tr>
<td>In-Kind Donation Revenue</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>84,531</td>
</tr>
<tr>
<td>Compensation and Benefits Provided by a Third Party</td>
<td>45,000</td>
<td>13,000</td>
<td>13,000</td>
<td>27,000</td>
<td>55,500</td>
<td>153,500</td>
</tr>
<tr>
<td>Media Rights</td>
<td>20,163,007</td>
<td>3,561,802</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>21,600</td>
</tr>
<tr>
<td>NCAA Distributions</td>
<td>-</td>
<td>152,560</td>
<td>182,445</td>
<td>30,363</td>
<td>1,756,822</td>
<td>2,103,459</td>
</tr>
<tr>
<td>Conference Distributions - Bowl Generated</td>
<td>5,601,442</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>5,601,442</td>
</tr>
<tr>
<td>Conference Distributions - Other</td>
<td>1,375,507</td>
<td>164,708</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,540,215</td>
</tr>
<tr>
<td>Program Sales, Concessions, Novelty Sales &amp; Parking</td>
<td>4,676,722</td>
<td>862,092</td>
<td>381,800</td>
<td>180,934</td>
<td>2,116,057</td>
<td>8,206,828</td>
</tr>
<tr>
<td>Contributions</td>
<td>1,524,000</td>
<td>225,000</td>
<td>200,000</td>
<td>468,000</td>
<td>742,000</td>
<td>14,659,742</td>
</tr>
<tr>
<td>Sports Camp Revenues</td>
<td>34,476</td>
<td>324,618</td>
<td>28,958</td>
<td>139,552</td>
<td>8,295</td>
<td>1,067,173</td>
</tr>
<tr>
<td>Royalties, Licensing, Advertisements &amp; Sponsorships</td>
<td>-</td>
<td>152,560</td>
<td>182,445</td>
<td>30,363</td>
<td>91,766</td>
<td>2,103,459</td>
</tr>
<tr>
<td>In-Kind Donation Revenue</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>84,531</td>
</tr>
<tr>
<td>Contributions</td>
<td>10,696,865</td>
<td>5,378,522</td>
<td>1,718,004</td>
<td>2,449,020</td>
<td>3,184,654</td>
<td>23,427,065</td>
</tr>
<tr>
<td>Athletic Facility Debt Service, Leases and Rental Fees</td>
<td>4,500</td>
<td>-</td>
<td>-</td>
<td>5,000</td>
<td>18,795</td>
<td>21,040,206</td>
</tr>
<tr>
<td>Athletic Student Aid</td>
<td>4,175,656</td>
<td>580,033</td>
<td>554,211</td>
<td>1,736,492</td>
<td>4,805,692</td>
<td>13,319,179</td>
</tr>
<tr>
<td>Guarnatees</td>
<td>3,050,000</td>
<td>721,756</td>
<td>111,004</td>
<td>24,346</td>
<td>77,803</td>
<td>-</td>
</tr>
<tr>
<td>Coaching Salaries, Benefits &amp; Bonuses Paid by the University and Related Entities</td>
<td>10,696,865</td>
<td>5,378,522</td>
<td>1,718,004</td>
<td>2,449,020</td>
<td>3,184,654</td>
<td>23,427,065</td>
</tr>
<tr>
<td>Coaching Other Compensation and Benefits Paid by a Third Party</td>
<td>45,000</td>
<td>13,000</td>
<td>13,000</td>
<td>27,000</td>
<td>55,500</td>
<td>153,500</td>
</tr>
<tr>
<td>Support Staff/Administrative Salaries, Benefits &amp; Bonuses Paid by the University &amp; Related Entities</td>
<td>1,997,852</td>
<td>421,371</td>
<td>227,749</td>
<td>458,309</td>
<td>647,483</td>
<td>15,179,387</td>
</tr>
<tr>
<td>Support Staff/Administrative Other Compensation and Benefits Paid by a Third Party</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,104,000</td>
<td>11,049</td>
<td>21,790,387</td>
</tr>
<tr>
<td>Severence Payments</td>
<td>2,476,131</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,476,131</td>
</tr>
<tr>
<td>Recruiting</td>
<td>1,214,211</td>
<td>313,479</td>
<td>217,467</td>
<td>190,764</td>
<td>348,511</td>
<td>-</td>
</tr>
<tr>
<td>Team Travel</td>
<td>1,564,746</td>
<td>1,200,359</td>
<td>598,482</td>
<td>1,287,910</td>
<td>1,973,043</td>
<td>-</td>
</tr>
<tr>
<td>Equipment, Uniforms &amp; Supplies</td>
<td>2,170,862</td>
<td>222,028</td>
<td>198,435</td>
<td>527,605</td>
<td>780,032</td>
<td>-</td>
</tr>
<tr>
<td>Game Expenses</td>
<td>2,417,564</td>
<td>657,170</td>
<td>409,787</td>
<td>206,776</td>
<td>316,146</td>
<td>1,152,205</td>
</tr>
<tr>
<td>Fundraising, Marketing &amp; Promotions</td>
<td>742</td>
<td>9,993</td>
<td>6,330</td>
<td>111,338</td>
<td>9,446</td>
<td>1,235,995</td>
</tr>
<tr>
<td>Sports Camp Expenses</td>
<td>34,250</td>
<td>77,672</td>
<td>6,612</td>
<td>25,144</td>
<td>74,184</td>
<td>-</td>
</tr>
<tr>
<td>Spirit Groups</td>
<td>91,260</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>347,403</td>
</tr>
<tr>
<td>Athletic Facility Debt Service, Leases and Rental Fees</td>
<td>4,500</td>
<td>-</td>
<td>-</td>
<td>5,000</td>
<td>5,000</td>
<td>-</td>
</tr>
<tr>
<td>Direct Overhead and Administrative</td>
<td>1,266,176</td>
<td>378,555</td>
<td>320,239</td>
<td>364,532</td>
<td>526,796</td>
<td>12,323,644</td>
</tr>
<tr>
<td>Medical Expesures &amp; Medical Insurance</td>
<td>278,678</td>
<td>12,433</td>
<td>31,657</td>
<td>93,571</td>
<td>153,849</td>
<td>1,042,689</td>
</tr>
<tr>
<td>Memberships &amp; Dues</td>
<td>4,470</td>
<td>-</td>
<td>2,520</td>
<td>4,447</td>
<td>13,597</td>
<td>100,940</td>
</tr>
<tr>
<td>Other Operating Expenses</td>
<td>290,759</td>
<td>352,461</td>
<td>90,863</td>
<td>125,115</td>
<td>1,973,043</td>
<td>6,268,454</td>
</tr>
<tr>
<td>Student Athlete Meals (Non-Travel)</td>
<td>950,823</td>
<td>95,991</td>
<td>57,312</td>
<td>32,980</td>
<td>105,647</td>
<td>730,557</td>
</tr>
<tr>
<td>Bowl Expenses - Coach Bonus</td>
<td>250,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>250,000</td>
</tr>
<tr>
<td>Bowl Expenses</td>
<td>1,744,297</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,744,297</td>
</tr>
<tr>
<td>Depreciation expense</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>15,753,226</td>
</tr>
<tr>
<td>Excess (deficiency) of operating revenues over expenses before depreciation</td>
<td>37,421,476</td>
<td>569,497</td>
<td>(2,055,490)</td>
<td>(6,253,666)</td>
<td>(11,267,933)</td>
<td>(19,198,954)</td>
</tr>
<tr>
<td>Excess (deficiency) of operating revenues over expenses after depreciation</td>
<td>$37,421,476</td>
<td>$569,497</td>
<td>$(2,055,490)</td>
<td>$(6,253,666)</td>
<td>$(11,267,933)</td>
<td>$17,188,296</td>
</tr>
<tr>
<td>Total Revenues</td>
<td>72,146,318</td>
<td>10,918,131</td>
<td>1,858,179</td>
<td>1,416,483</td>
<td>2,106,908</td>
<td>93,062,482</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>34,724,842</td>
<td>10,348,633</td>
<td>4,563,669</td>
<td>7,670,149</td>
<td>13,374,842</td>
<td>58,261,436</td>
</tr>
</tbody>
</table>

Other Reporting Items
- Total Athletics Related Debt: $201,456,668
- Total Institutional Debt: $744,041,000

See notes to Schedule of Revenue and Expenses
1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Revenues and Expenses has been prepared on the accrual basis of accounting.

2. CONTRIBUTIONS

Contributions received by University of Oregon Athletic Department (the “Department”) that constituted more than 10% of all contributions were made by the University of Oregon Foundation in the amount of $34,051,177. Payments made on behalf of the Department by the Foundation totaled $1,577,623 and in-kind gifts totaled $84,531, respectively.

3. CAPITALIZATION OF ASSETS

The Department capitalizes individual assets that exceed $5,000 if the life expectancy is greater than one year. The Department uses straight-line depreciation with zero salvage value and a useful life is determined for each asset. The University of Oregon’s (the “University”) policy on the disposal of capital assets is to follow University Policy 580.040.0300-311 regarding surplus property disposal and trade-ins.

4. SPORTS CAMPS

The Department segregates sports camp activity into a separate fund delineated for individual team fund raising. The majority of the activity in this fund is revenue and expenses related to sport camps, (i.e. receipts from participants, payments for participant housing or equipment), however, teams are allowed to spend the profits from their camps on team equipment or activities as a supplement to their departmental budget. Therefore, a small amount of team expenses may end up in the sport camp category.

5. CHANGES TO CAPITALIZED ASSETS

Additions to the capitalized value of funds managed outside of the Department during the year ended June 30, 2019:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equipment/Vehicles</td>
<td>$143,987</td>
</tr>
<tr>
<td>Jane Sanders Stadium</td>
<td>$90,917</td>
</tr>
<tr>
<td>Hayward Tunnel</td>
<td>$1,943,364</td>
</tr>
<tr>
<td>Bowerman Family Building</td>
<td>$79,686</td>
</tr>
<tr>
<td>Casanova Center</td>
<td>$265,363</td>
</tr>
<tr>
<td>Moshofsky Field</td>
<td>$283,158</td>
</tr>
<tr>
<td>Pape Field</td>
<td>$7,276</td>
</tr>
<tr>
<td>Autzen Stadium</td>
<td>$21,122</td>
</tr>
</tbody>
</table>
6. ATHLETICS RELATED DEBT

The following is long-term debt for the Department as of June 30, 2019:

<table>
<thead>
<tr>
<th>Description</th>
<th>Interest Rates</th>
<th>Maturity</th>
<th>Balance at June 30, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Williams Bakery*</td>
<td>5.35%</td>
<td>June 30, 2035</td>
<td>14,397,821</td>
</tr>
<tr>
<td>Mathew Knight Arena*</td>
<td>5.89%</td>
<td>June 30, 2039</td>
<td>170,565,000</td>
</tr>
<tr>
<td>Autzen Stadium Expansion*</td>
<td>5.88%</td>
<td>June 30, 2031</td>
<td>16,493,848</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td><strong>201,456,668</strong></td>
</tr>
</tbody>
</table>

*Debt listed above represents only the portion of debt allocated to athletics.

The schedule of principal and interest payments for the Department as of June 30, 2019 is as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
<th>2025-2029</th>
<th>2030-2034</th>
<th>2035-2039</th>
</tr>
</thead>
<tbody>
<tr>
<td>Williams Bakery</td>
<td>$1,357,800</td>
<td>$1,357,800</td>
<td>$1,357,800</td>
<td>$1,357,800</td>
<td>$1,357,800</td>
<td>$6,789,000</td>
<td>$6,789,000</td>
<td>$1,340,434</td>
</tr>
<tr>
<td>Arena Debt</td>
<td>$14,517,083</td>
<td>$14,513,190</td>
<td>$14,513,219</td>
<td>$14,516,022</td>
<td>$14,515,594</td>
<td>$72,576,284</td>
<td>$72,571,412</td>
<td>$72,578,069</td>
</tr>
<tr>
<td>Autzen Debt</td>
<td>$2,535,000</td>
<td>$1,875,000</td>
<td>$1,875,000</td>
<td>$1,875,000</td>
<td>$1,875,000</td>
<td>$9,375,000</td>
<td>$3,680,661</td>
<td>$</td>
</tr>
</tbody>
</table>

**Total Debt Service**: $21,707,434, $290,300,874, $23,090,661

**Interest Component of Future Payments**: ($7,309,613), ($119,735,874), ($6,596,813)

**Principal Portion of Future Payments**: $14,397,821, $170,565,000, $16,493,848