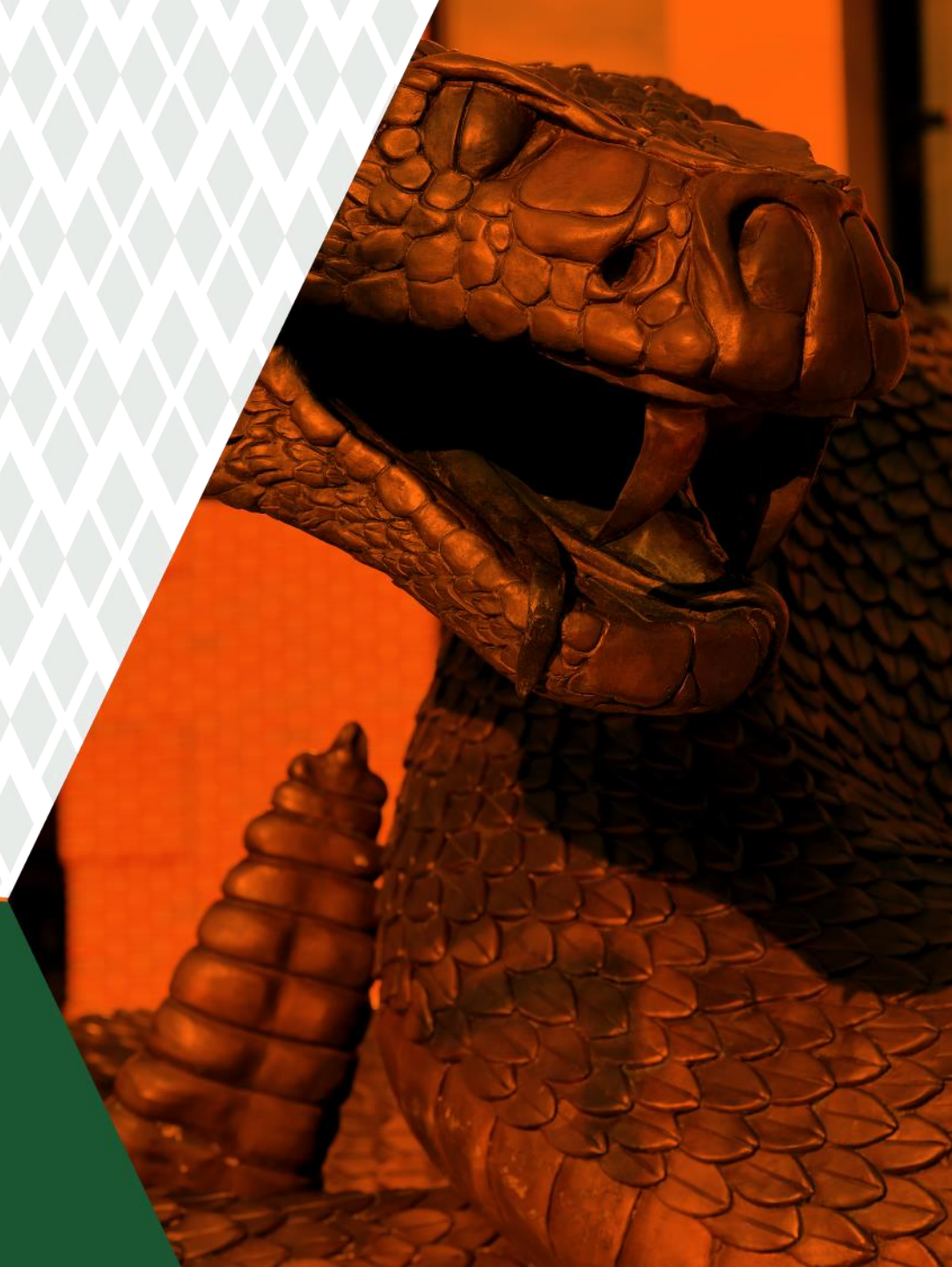


February 5, 2024

Athletic Budget Update

FAMU

FLORIDA
AGRICULTURAL AND
MECHANICAL
UNIVERSITY



FY23-24 REVENUE BUDGET-TO-ACTUALS as of 01/21/2024

Revenue Description	FY23-24 Budget	Actuals Recognized as of 01/21/24	Percentage of Collections	EOY23-24 Projection
Fund Balance brought forward FY23				\$ -
Fees	\$ 4,200,000	\$ 3,588,122	85%	\$ 4,200,000
Fee Waivers	\$ (250,000)	\$ (137)	0%	\$ (250,000)
Football Gate Receipts /Season Tickets	\$ 750,000	\$ 1,080,094	144%	\$ 1,080,094
Game Guarantees	\$ 1,560,000	\$ 118,365	8%	\$ 1,429,465
Athletic Concession Sales	\$ 75,000	\$ 76,185	102%	\$ 85,000
Athletic Advertising Sales	\$ 200,000	\$ 182,500	91%	\$ 200,000
Royalty	\$ 300,000	\$ 163,182	54%	\$ 300,000
NCAA Revenues	\$ 350,000	\$ 24,850	7%	\$ 350,000
M/W Basketball Receipts/Season	\$ 20,000	\$ 15,440	77%	\$ 20,000
Investing in Champions	\$ 1,000,000	\$ 129,080	13%	\$ 1,309,682
Miscellaneous Revenue	\$ 105,000	\$ 106,255	101%	\$ 111,255
Florida Classic Consortium	\$ 1,000,000	\$ 284,316	28%	\$ 1,000,000
SWAC Revenue	\$ 300,000	\$ -	0%	\$ 300,000
Athletic Parking	\$ 12,000	\$ 64,408	537%	\$ 64,408
Foundation Support	\$ 450,000	\$ -	0%	\$ 450,000
SWAC/CELEBRATION BOWL/FHSAA	\$ 1,250,000	\$ 431,470	0%	\$ 1,250,000
Total Projected Revenue:	\$ 11,322,000	\$ 6,264,130	55%	\$ 11,899,904

Strike, Strike, and Strike Again!

FY23-24 REVENUE BUDGET-TO-ACTUALS as of 01/21/2024

Expense Description	FY23-24 Budget	FY23-24 Encumbrances and Expenses as of 01/21/24	Percentage of Budget Used	Projections as of 6/30/24
Salary	\$ 3,852,073	\$ 3,812,240	99%	\$ 4,071,508
Leave Payout	\$ 100,000	\$ -	0%	\$ 246,242
OPS(Temporary Salary)	\$ 750,704	\$ 791,507	105%	\$ 806,507
Student Athlete Opportunity Fund (SAOF)	\$ 200,060	\$ 194,060	97%	\$ 200,060
Operating Expenses	\$ 3,174,569	\$ 2,688,423	85%	\$ 4,887,369
Scholarship	\$ 2,500,000	\$ 1,427,339	57%	\$ 2,500,000
Mandatory Expenses	\$ 350,000	\$ 153,919	44%	\$ 350,000
NCAA Penalty	\$ -	\$ -	0%	\$ -
Debt Repayment - Athletics	\$ 125,000	\$ -	0%	\$ 125,000
Debt Repayment - Foundation	\$ 269,594	\$ -	0%	\$ 269,594
Anticipated O/S Student Athlete Fee Waivers				\$ (660,000)
Identified Scholarship Buydown				\$ (900,000)
Total Projected Expenses:	\$ 11,322,000	\$ 9,067,488	80%	\$ 11,896,280
<i>Revenue vs. Expenses as of 1/21/24</i>				\$ 3,624
Source: Budget Overview Peoplesoft 01/21/24				

Strike, Strike, and Strike Again!



Strike, Strike, and Strike Again!



QUESTIONS

Strike, Strike, and **Strike Again!**