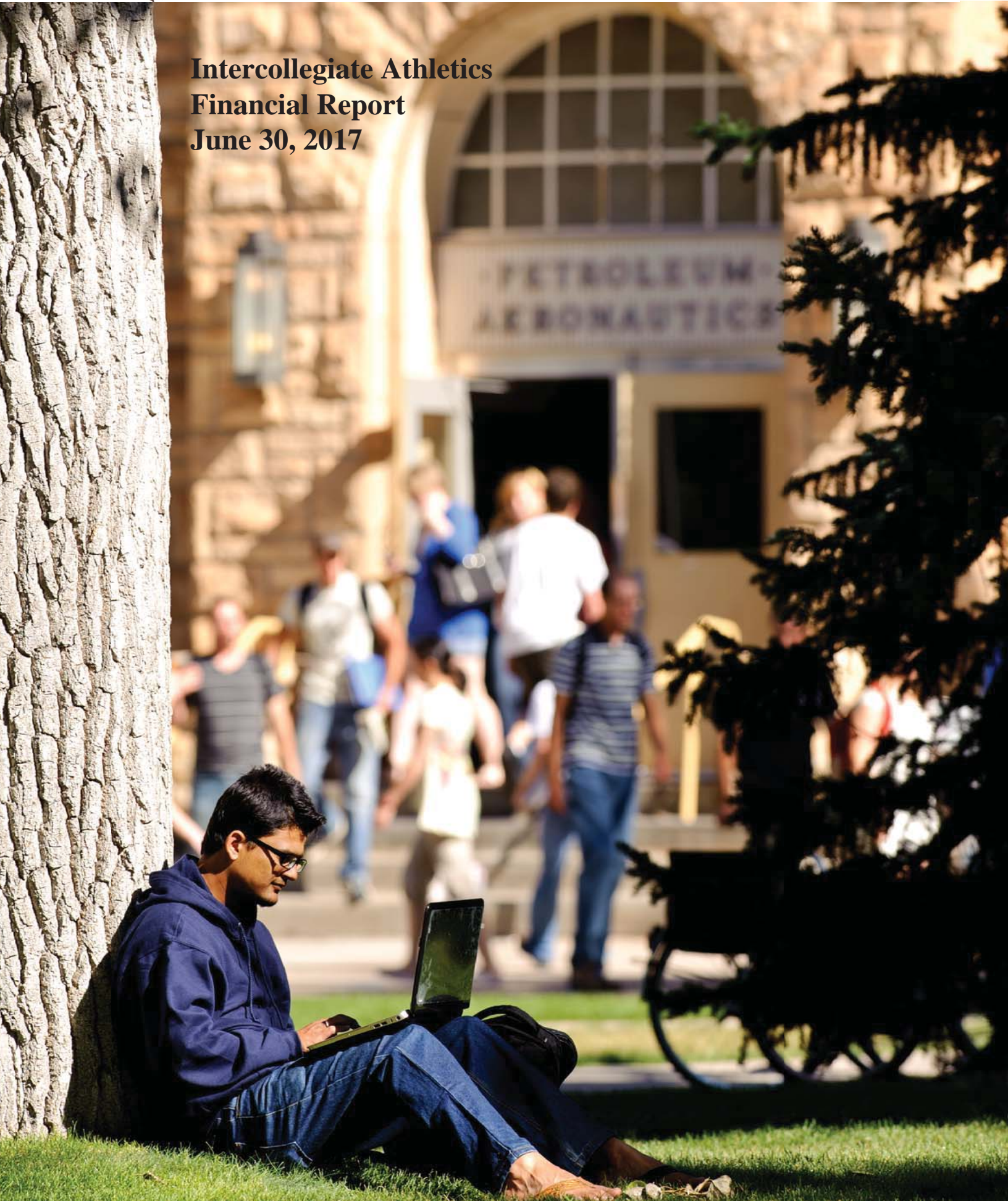




# UNIVERSITY OF WYOMING

**Intercollegiate Athletics  
Financial Report  
June 30, 2017**



**UNIVERSITY OF WYOMING  
INTERCOLLEGIATE ATHLETICS DEPARTMENT**

**Report on the Application of Agreed-Upon Procedures  
to the Records of the University of Wyoming  
Intercollegiate Athletics Department and to  
its System of Internal Accounting Control**

**FINANCIAL REPORT**

**JUNE 30, 2017**

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**INDEPENDENT ACCOUNTANT’S REPORT ON THE APPLICATION  
OF AGREED-UPON PROCEDURES TO THE RECORDS OF  
THE UNIVERSITY OF WYOMING INTERCOLLEGIATE  
ATHLETICS DEPARTMENT AND TO ITS SYSTEM  
OF INTERNAL ACCOUNTING CONTROL**

To the Board of Trustees of the  
University of Wyoming  
Laramie, Wyoming

We have performed the procedures enumerated below, which were agreed to by you solely to assist you in evaluating whether the accompanying Schedule of Cash Receipts and Disbursements of the University of Wyoming (the “University”) is in compliance with the 2016-2017 National Collegiate Athletic Association (NCAA) Constitution 3.2.4.15 for the year ended June 30, 2017. The University’s management is responsible for the Schedule and the Schedule’s compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. 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.

The procedures we performed and our findings are as follows:

Internal Controls

1. We reviewed documentation of accounting systems and operating procedures. We reviewed the relationship of internal control over intercollegiate athletics programs to internal control reviewed in connection with our audits of the University’s financial statements. In addition, we identified and reviewed those controls unique to intercollegiate athletics programs, which were not reviewed in connection with our audits of the University’s financial statements.
2. The University’s Intercollegiate Athletics Department (the “Department”) management provided an organizational chart which we reviewed with appropriate personnel. We also made certain inquiries of management regarding control consciousness, the use of internal audit in the Department, competence of personnel, and protection of records and equipment.

Affiliated and Outside Organizations

3. We determined through inquiries of management that there are no “outside organizations” as defined in the NCAA Financial Audit Guidelines.

### Schedule of Revenues of Intercollegiate Athletics Programs

4. We obtained the Department's supporting schedules for each operating revenue category reported in the Schedule of Cash Receipts and Disbursements (the "Schedule"), pages 9 and 10, for the year ended June 30, 2017, as prepared by management. We compared the amounts and categories on the Schedule to management's worksheets and compared the amounts on management's worksheets to the accounts on the University's general ledger. We noted no differences.
5. We compared all ending cash balances per the cash reconciliation to the Department's accounts on the University's PISTOL System (PISTOL). We noted no differences. We selected a sample of 22 cash receipts from the Department's accounts on their separately maintained accounting records and reviewed the deposit ending cash count, deposit sheet, cashier's receipt, daily cash register reconciliation, daily posting summary, deposit summary, where applicable, and traced the receipt to the Department's reconciliation to balance to PISTOL. We noted no findings related to controls over cash receipts.
6. We analytically reviewed each major revenue account over 4% of total revenue to identify unusual items, defined as accounts, which changed by at least 10% compared to the prior year due to the level of the Department's revenue balances. We also compared budget to actual to identify unusual items using the same guidelines as noted above. We obtained explanations of variances meeting these parameters from University personnel. Variances exceeding 10% are reported in Note 3.

### Ticket Sales

7. We compared tickets sold during the reporting period, complimentary tickets provided during the reporting period and unsold tickets to the related revenue reported by the Department and the related attendance figures and recalculated totals. No exceptions noted.

### Student Fees

8. We compared and agreed student fees reported by the Department to student enrollments during the reporting period. No exceptions noted.
9. We obtained and documented an understanding of the Department's methodology for allocating student fees to intercollegiate athletics programs. No exceptions noted.
10. We determined through inquiries of management that student fees are countable as generated revenue and calculated totals. No exceptions noted.

### Direct State or Other Governmental Support

11. We compared direct state support recorded by the Department with the state appropriations, institutional authorizations, and/or other corroborative supporting documentation and recalculated totals. No exceptions noted.

### Direct Institutional Support

12. We compared the direct institutional support recorded by the Department with the state, institutional authorizations, and/or other corroborative supporting documentation and recalculated totals. No exceptions noted.

### Transfers Back to the Institution

13. We compared the transfers back to the institution recorded by the Department with institutional authorizations and/or corroborative supporting documentation and recalculated totals. No exceptions noted.

### Indirect Institutional Support

14. We compared the indirect institutional support recorded by the Department with the state, institutional authorizations and/or other corroborative supporting documentation and recalculated totals. No exceptions noted.

### Guarantees

15. We noted no settlement reports for away games as all were guaranteed contracts.
16. We compared and agreed two contractual agreements pertaining to revenues derived from guaranteed contests during the reporting period to the general ledger and recalculated totals. No exceptions noted.

### Contributions

17. We compared each major receipts account to prior period amounts and budgeted amounts. We obtained and documented an understanding of all significant variances. No exceptions noted.
18. We obtained the University's detail accounting records to identify all individual contributions received directly by the Department that individually constituted more than 10% of the total contributions received by the Department during the above period. We noted no individual contributions which constituted more than 10% of total contributions received for intercollegiate athletics programs.

### In-Kind

19. We compared the in-kind recorded by the Department during the period with a schedule of in-kind donations. No exceptions noted.

### Compensation and Benefits Provided by a Third Party

20. We received the summary of revenues from third parties (the "Outside Income" schedule). No exceptions noted.
21. We selected three sports and tested all coaches within these sports for verification of compensation and agreed to supporting documentation. We traced amounts to the "Outside Income" forms. No exceptions noted.
22. If the third party was audited by independent auditors, we obtained the related independent auditors' report. We determined through discussion with management no third parties were audited by an independent auditor. No exceptions noted.

### Media Rights

23. We obtained and inspected agreements related to the Department's participation in revenues from broadcast, television, radio and internet rights to gain an understanding of the relevant terms and conditions. We compared and agreed the related revenues to a summary statement of all media rights that were identified. No exceptions noted.
24. We compared and agreed the related revenues to the general ledger and recalculated totals. No exceptions noted.

### NCAA Distributions

25. We compared and agreed the related revenue recorded in the general ledger detail for NCAA distributions to supporting documentation and recalculated totals. No exceptions noted.

#### Conference Distributions

26. We obtained and inspected agreements related to the Department's participation in conference distributions and revenues from tournaments to gain an understanding of the relevant terms and conditions. No exceptions noted.
27. We compared and agreed the related revenue to the general ledger and recalculated totals. No exceptions noted.

#### Program Sales, Concessions, Novelty Sales, and Parking

28. We compared and agreed the related revenue to the general ledger and recalculated totals. No exceptions noted.

#### Royalties, Licensing, Advertisements, and Sponsorships

29. We obtained and inspected agreements related to the Department's participation in revenues from royalties, licensing, advertisements and sponsorships to gain an understanding of the relevant terms and conditions. No exceptions noted.
30. We compared and agreed the related revenues to the general ledger and recalculated totals. No exceptions noted.

#### Sports Camp Revenues

31. We determined through discussion with management there were no sports camps operated by the Department; therefore, there were no participants and no selections were made.

#### Athletics Restricted Endowment and Investment Income

32. We obtained and inspected five endowment agreements to gain an understanding of the relevant terms and conditions. No exceptions noted.
33. We compared and agreed the classification and use of endowment and investment income to the uses of income defined within the related endowment agreement and recalculated totals. No exceptions noted.

#### Bowl Revenues

34. Bowl revenues are included in conference distributions as the University doesn't receive bowl revenues directly.

#### Schedule of Expenses of Intercollegiate Athletics Programs

35. We obtained the Department's supporting schedules for each operating expense category reported in the Schedule of Cash Receipts and Disbursements (the "Schedule"), pages 9 and 10, for the year ended June 30, 2017, as prepared by management. We compared the amounts and categories on the Schedule to management's worksheets and compared the amounts on management's worksheets to the accounts on the University's general ledger. We noted no differences.
36. We selected a sample of 22 cash disbursements from the Department's accounts on their separately maintained accounting records and reviewed the purchase order, voucher, invoice, Interdepartmental Request (IDR), personnel payroll records, canceled check, where applicable, and traced the disbursement to the Department's reconciliation to balance to PISTOL to determine if significant internal accounting controls were functioning as represented to us by the University. We noted no findings related to controls over cash disbursements.

37. We analytically reviewed each major expense account over 4% of total expenses to identify unusual items, defined as accounts, which changed by at least 10% compared to the prior year due to the level of the Department's expense balances. We also compared budget to actual to identify unusual items using the same guidelines as noted above. We obtained explanations of variances meeting these parameters from University personnel. Variances exceeding 10% are reported in Note 3.

#### Athletic Student Aid

38. We selected 22 students from the listing of institutional student aid recipients.
39. We obtained individual student-account detail for each selection and compared total aid allocated, including Pell grant, from the relevant aid award letter to the student's account and recalculated totals. No exceptions noted.
40. We verified each student selected was accurately reported in the NCAA Membership Financial Reporting System using the applicable criteria. No exceptions noted.

#### Guarantees

41. We compared and agreed related amounts expensed to the general ledger. Other than guarantee fees, no other payments are made directly to the visiting school by the Department.
42. We compared and agreed two contractual agreements pertaining to expenses of the Department for guaranteed contests during the reporting period and agreed to the general ledger. No exceptions noted.

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

43. We obtained and inspected a listing of coaches employed by the Department and it was determined there were no related entities.
44. We selected five coaches' contracts that included football, men's and women's basketball from the above listing. No exceptions noted.
45. For the five coaches' contracts, we compared and agreed the financial terms and conditions to the related coaching salaries, benefits, and bonuses recorded by the Department. No exceptions noted.
46. We obtained and inspected payroll summaries and Forms W-2 for each selection. No exceptions noted.
47. We compared and agreed related payroll summaries to the related coaching salaries, benefits and bonuses recorded by the Department. No exceptions noted.
48. We compared and agreed related Forms W-2 and contracts to the related coaching salaries, benefits and bonuses recorded and recalculated totals. No exceptions noted.

#### Coaching Other Compensation and Benefits Paid by a Third Party

49. We determined through discussion with management no coaches were employed by a third party during the reporting period. Compensation provided to the Department by a third party for coaches was tested in Steps 20 – 22.

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

50. We selected 18 support staff/administrative personnel employed by the Department and related entities.
51. We obtained and inspected payroll summaries and Forms W-2 for each selection. No exceptions noted.



52. We compared and agreed related payroll summaries and Forms W-2 to the related support staff/administrative salaries, benefits and bonuses recorded by the Department and related entities and recalculated totals. No exceptions noted.

Support Staff/Administrative Other Compensation and Benefits Paid by a Third Party

53. We determined through discussion with management no support staff/administrative were employed by a third party during the reporting period. Compensation provided to the Department by a third party for support staff/administrative was tested in Steps 20 – 22.

Severance Payments

54. We determined through discussion with management no severance payments were made in the current year.

Recruiting

55. We obtained and documented an understanding of the Department's recruiting expenses policies. No exceptions noted.
56. We compared and agreed the Department's policies to existing Institutional and NCAA policies. No exceptions noted.
57. We received the general ledger detail and compared to the total expenses reported. No exceptions noted.

Team Travel

58. We obtained and documented an understanding of the Department's team travel policies. No exceptions noted.
59. We compared and agreed the Department's policies to existing Institutional and NCAA policies. No exceptions noted.
60. We received the general ledger detail and compared to the total expenses reported. No exceptions noted.

Equipment, Uniforms, and Supplies

61. We obtained a general ledger detail and compared it to the total expenses reported. We selected transactions to validate the existence of the transaction and accuracy of recording. No exceptions noted.

Game Expenses

62. We obtained a general ledger detail and compared it to the total expenses reported. We selected transactions to validate the existence of the transaction and accuracy of recording. No exceptions noted.

Fund Raising, Marketing, and Promotion

63. We obtained a general ledger detail and compared it to the total expenses reported. We selected transactions to validate the existence of the transaction and accuracy of recording. No exceptions noted.

#### Sports Camp Expenses

64. We determined through discussion with management no sports camps were operated by the Department. No exceptions noted.

#### Spirit Groups

65. We obtained a general ledger detail and compared it to the total expenses reported. We selected transactions to validate the existence of the transaction and accuracy of recording. No exceptions noted.

#### Athletic Facility Debt Service, Leases, and Rental Fees

66. Through discussions with management, it was determined that there was only one debt outstanding as of June 30, 2017. We agreed the payment that occurred during the year ended June 30, 2017 to supporting documentation. No exceptions noted.
67. We compared accounts to the amounts listed in the general ledger.

#### Direct Overhead and Administrative Expenses

68. We obtained a general ledger detail and compared it to the total expenses reported. We selected a sample to validate the existence of the transaction and accuracy of recording. No exceptions noted.

#### Indirect Institutional Support

69. Tested with revenue section - Indirect Institutional Support.

#### Medical Expenses and Medical Insurance

70. We obtained a general ledger detail and compared it to the total expenses reported. We selected transactions to validate the existence of the transaction and accuracy of recording. No exceptions noted.

#### Memberships and Dues

71. We obtained a general ledger detail and compared it to the total expenses reported. We selected transactions to validate the existence of the transaction and accuracy of recording. No exceptions noted.

#### Other Operating Expenses and Transfers to Institution

72. We obtained a general ledger detail and compared it to the total expense listed. We selected transactions to validate existence of transactions and accuracy of recording. We determined through discussion with management there were no specific transfers to the institution. No exceptions noted.

#### Bowl Expenses

73. Bowl expenses are included in other categories, according to the type of expense.

## ADDITIONAL MINIMUM AGREED-UPON PROCEDURES

In order for NCAA to place reliance on the financial reporting for NCAA distributions purposes, the following procedure were performed:

74. We compared and agreed the sports sponsored reported in the NCAA Membership Financial Reporting System to the squad lists obtained from the Department. No exceptions noted.
75. We obtained a schedule of total intercollegiate athletics, capital expenditures, capitalized assets, additions and improvements of facilities summarized by type. We substantiated the schedule by agreeing totals to the general ledger and selected and agreed significant capitalized additions (greater than 10% of total capital additions) to adequate supporting documentation. We obtained a schedule of long-term debt and agreed it to the general ledger.
76. We obtained the Department's sports sponsorship and demographic forms report for the reporting year and ensured that the countable sports reported by the University met the number of contests and number of participants requirements set forth by bylaw 20.9.6.3. We agreed this to reported amounts; no exceptions noted.
77. We compared and agreed the sports sponsored in the NCAA Membership Financial Reporting System to the squad lists of the Department.

We were not engaged to and did not perform an examination, the objective of which would be the expression of an opinion on the compliance of the accompanying Schedule of Cash Receipts and Disbursements of the University of Wyoming. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you. Further, we were not engaged to, and did not, conduct a study and evaluation of the system of internal controls of the University or its intercollegiate athletics programs, the objective of which would be the expression of an opinion on the system of internal accounting controls of the University or its intercollegiate athletics programs in effect during the period from July 1, 2016 through June 30, 2017. Accordingly, we do not express such an opinion. Had we performed additional procedures, or had we made a study and evaluation of the system of internal accounting controls, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of the Board of Trustees of the University of Wyoming and the University's management, and is not intended to be, and should not be, used by anyone other than those specified parties.

*Mc Gee, Hearne & Paig, LLP*

Cheyenne, Wyoming  
November 10, 2017

**UNIVERSITY OF WYOMING  
INTERCOLLEGIATE ATHLETICS DEPARTMENT**

**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS  
Year Ended June 30, 2017**

	Football	Men's Basketball	Women's Basketball	Other Sports	Non- Program Specific	Total
<b>Receipts:</b>						
Ticket sales	\$ 2,810,565	\$ 840,845	\$ 235,953	\$ 81,736	\$ 466,701	\$ 4,435,800
Student fees	-	-	-	-	2,063,982	2,063,982
Guarantees	540,000	50,000	25,000	-	-	615,000
Contributions	200,236	95,749	780	280,850	6,639,894	7,217,509
In-kind	100,950	47,594	37,496	122,453	51,088	359,581
Compensation and benefits provided by a third party	41,000	20,000	41,225	214,940	75,594	392,759
Direct state or other government support	1,782,279	405,418	350,062	882,546	579,695	4,000,000
Direct institutional support	3,580,857	920,820	786,549	3,099,021	5,883,218	14,270,465
Less: transfers to institution	-	-	-	-	(2,379,045)	(2,379,045)
Indirect facilities and administrative support	-	-	-	-	496,642	496,642
NCAA/Conference distributions, including all tournament revenues	1,977,595	668,468	-	-	984,721	3,630,784
Conference distributions (non-media and non-bowl)	1,814,769	288,396	-	-	-	2,103,165
Broadcast, television, radio, and internet rights	-	-	-	-	-	-
Program sales, concessions, novelty sales, and parking	246,642	93,619	23,222	10,870	190,270	564,623
Royalties, licensing, advertisements, and sponsorships	-	-	-	-	1,757,820	1,757,820
Sports camp revenues	-	-	-	-	-	-
Endowment and investment income	36,500	24,800	39,506	201,219	474,217	776,242
Other	2,390	52,975	-	11,530	-	66,895
<b>Total receipts</b>	<b>13,133,783</b>	<b>3,508,684</b>	<b>1,539,793</b>	<b>4,905,165</b>	<b>17,284,797</b>	<b>40,372,222</b>

*Continued*

**UNIVERSITY OF WYOMING  
INTERCOLLEGIATE ATHLETICS DEPARTMENT**

**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS (Continued)  
Year Ended June 30, 2017**

	Football	Men's Basketball	Women's Basketball	Other Sports	Non- Program Specific	Total
<b>Disbursements:</b>						
Athletic student aid	\$ 2,349,310	\$ 386,580	\$ 364,788	\$ 2,992,744	\$ 1,077,692	\$ 7,171,114
Guarantees	1,090,000	304,000	63,500	37,000	-	1,494,500
Coaching salaries, benefits, and bonuses paid by the University and related entities	3,944,856	1,528,128	824,433	2,210,263	-	8,507,680
Coaching, other compensation, and benefits paid by a third party	41,000	20,000	41,225	214,940	-	317,165
Support staff/administrative salaries, benefits, and bonuses paid by the University and related entities	353,624	45,333	107,447	280,063	6,858,230	7,644,697
Support staff/administrative other compensation and benefits paid by a third party	-	-	-	-	75,594	75,594
Severance payments	-	-	-	-	-	-
Recruiting	485,473	147,194	36,233	141,137	23,440	833,477
Team travel	1,052,524	391,556	322,307	1,077,442	12,303	2,856,132
Equipment, uniforms, and supplies	305,440	65,387	24,705	214,093	681,713	1,291,338
Game expenses	231,919	154,075	95,630	56,720	599,979	1,138,323
Fund raising, marketing, and promotion	-	-	-	-	924,468	924,468
Sports camp expenses	-	-	-	-	-	-
Direct facilities, maintenance, and rental	-	-	-	-	722,883	722,883
Spirit groups	-	-	-	-	107,728	107,728
Indirect facilities and administrative support	-	-	-	-	457,126	457,126
Medical expenses and medical insurance	-	-	-	-	853,455	853,455
Memberships and dues	-	9,734	1,760	9,621	564,668	585,783
Student athlete meals (non-travel)	492,812	46,286	36,097	145,083	215,870	936,148
Other operating expenses and additional transfers to Institution	151,734	31,679	18,896	46,995	2,502,629	2,751,933
<b>Total disbursements</b>	<b>10,498,692</b>	<b>3,129,952</b>	<b>1,937,021</b>	<b>7,426,101</b>	<b>15,677,778</b>	<b>38,669,544</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>\$ 2,635,091</b>	<b>\$ 378,732</b>	<b>\$ (397,228)</b>	<b>\$(2,520,936)</b>	<b>\$ 1,607,019</b>	<b>\$ 1,702,678</b>
Cash, beginning						<u>\$ 1,529,198</u>
Cash, ending						<u><u>\$ 3,231,876</u></u>

See Notes to Schedule of Cash Receipts and Disbursements.

**UNIVERSITY OF WYOMING  
INTERCOLLEGIATE ATHLETICS DEPARTMENT**

**NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

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**Note 1. Reporting Entity**

The accompanying Schedule of Cash Receipts and Disbursements presents only the cash transactions of the University of Wyoming Intercollegiate Athletics Department (the “Department”), which includes the Cowboy Joe Club (CJC) and not other cash transactions for the University of Wyoming. CJC activity is supervised by the Senior Associate Athletic Director for Development and Revenue Enhancement. The purpose of the CJC is to promote the University by providing financial support. Intercollegiate Athletic Department cash is maintained and accounted for with University pooled cash.

**Note 2. Capital Assets**

Capital assets are recorded at cost at the date of acquisition, or fair value at the date of donation. For equipment, the Department’s capitalization policy includes all items with a unit cost of \$5,000 or more, and an estimated useful life of greater than two years. Renovations to buildings, infrastructure, and land improvements that significantly increase the value or extend the useful life of the structure are capitalized. Routine repairs and maintenance are charged to operating expense in the year in which the expense was incurred.

Depreciation is computed using the straight-line method over the estimated useful lives of the assets, generally 50 years for buildings, 15 to 30 years for infrastructure and land improvements, and 3 to 7 years for equipment. Depreciation is not reflected in the Schedule of Cash Receipts and Disbursements.

The acquisition process for capital assets is initiated by either the Department or the Facilities Planning Department of the University of Wyoming. The Facilities Planning Department manages all capital asset projects. The approval process for all capital asset additions follows the process outlined in the University of Wyoming’s regulations. The Department, the Facilities Planning Department, or the Property Office will initiate capital asset disposals by completing a disposal authorization form that is submitted to the Property Office.

**UNIVERSITY OF WYOMING  
INTERCOLLEGIATE ATHLETICS DEPARTMENT**

**NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

A summary of the Department's buildings, land improvements, infrastructure, equipment, and construction in progress at June 30, 2017 is as follows:

	Balance June 30, 2016	Additions	Transfers	Disposals	Balance June 30, 2017
Cost of capital assets:					
Infrastructure	\$ 558,621	\$ -	\$ -	\$ -	\$ 558,621
Land improvements	10,047,621	-	-	-	10,047,621
Buildings	94,349,516	2,251,582	-	-	96,601,098
Equipment	4,292,044	52,330	-	(76,413)	4,267,961
Construction in progress	14,040,892	26,373,927	-	-	40,414,819
	<u>123,288,694</u>	<u>28,677,839</u>	<u>-</u>	<u>(76,413)</u>	<u>151,890,120</u>
Accumulated depreciation:					
Infrastructure	(540,578)	(1,640)	-	-	(542,218)
Land improvements	(4,132,602)	(656,911)	-	-	(4,789,513)
Buildings	(31,519,136)	(1,887,260)	-	-	(33,406,396)
Equipment	(3,804,716)	(119,148)	-	44,252	(3,879,612)
	<u>(39,997,032)</u>	<u>(2,664,959)</u>	<u>-</u>	<u>44,252</u>	<u>(42,617,739)</u>
Net Book Value	<u>\$ 83,291,662</u>	<u>\$ 26,012,880</u>	<u>\$ -</u>	<u>\$ (32,161)</u>	<u>\$ 109,272,381</u>

**Note 3. Significant Receipt and Disbursement Variations**

Ticket sales increased from \$3,500,338 for the year ended June 30, 2016 to \$4,435,800 for the year ended June 30, 2017, which is an increase of \$935,462 or 26.72%. This increase is primarily due to increased attendance due to a successful football season, particularly the Mountain West Conference Championship and Bowl game along with five home College Basketball Invitational games and two WNIT women's basketball post-season games.

Contributions increased from \$4,597,860 to \$7,217,509, which is an increase of \$2,619,649 or 56.98%. The increase is primarily due to more memberships from successful football and basketball seasons.

Conference distributions including tournament revenues increased from \$4,557,554 to \$5,733,949, which is an increase of \$1,176,395 or 25.81%. This increase is primarily due to the Bowl game appearance distributions as well as hosting of the Mountain West Conference Championship.

Direct or Other Governmental Support cash receipts decreased from \$4,898,893 to \$4,000,000, which is a decrease of \$898,893 or 18.35%. The decrease is due to the decrease in state matching. Additionally, there was no extension of the matching fund for the year ended June 30, 2017, as there was for the year ended June 30, 2016.

Coaching Salaries, Benefits, and Bonuses Paid increased from \$7,084,568 to \$8,507,680, which is an increase of \$1,423,112 or 20.09%. This increase is primarily due to increased football coaches' incentives and bonuses due to a successful season.

**UNIVERSITY OF WYOMING  
INTERCOLLEGIATE ATHLETICS DEPARTMENT**

**NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

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Team travel disbursements decreased from \$3,179,282 to \$2,856,132, which is a decrease of \$323,150 or 10.16%. This decrease is primarily due to additional travel expense incurred by the football team. \$320,000 of air charter costs were prepaid for the 2016-2017 season, but these costs were not prepaid in the current year for the 2017-2018 season.

Other operating expenses and additional transfers to institution increased from \$2,344,547 to \$2,751,933, which is an increase of \$407,386 or 17.38%. This increase is primarily due to the successful football season, hosting championship games, and College Basketball Invitational (CBI) games and WNIT post-season games.

**Note 4. Long-Term Debt**

Long-term debt of the University of Wyoming Intercollegiate Athletics Department consisted of the following at June 30, 2017:

Internal administrative note payable due to the University of Wyoming in  
in annual principal and interest installments of \$400,000 in the year ended  
June 30, 2016, and \$450,000 each year thereafter, through June 2025,  
interest bearing 2.5% as of June 30, 2017, secured by equipment \$ 3,240,000

Aggregate maturities required on the long-term debt as of June 30, 2016 are as follows:

Year ending June 30,	
2018	\$ 369,000
2019	378,224
2020	387,680
2021	397,373
2022	407,307
2023 - 2026	<u>1,300,416</u>
	<u><u>\$ 3,240,000</u></u>

Total debt of the University of Wyoming is revenue bonds payable totaling \$87,200,000.



**UNIVERSITY OF WYOMING  
INTERCOLLEGIATE ATHLETICS DEPARTMENT**

**SCHEDULE OF FINDINGS  
Year Ended June 30, 2017**

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We noted no findings for the year ended June 30, 2017.

**UNIVERSITY OF WYOMING  
INTERCOLLEGIATE ATHLETICS DEPARTMENT**

**STATUS OF PRIOR YEAR FINDINGS  
Year Ended June 30, 2017**

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We noted no findings for the prior year ended June 30, 2016.