15-Year Trends in Division III Athletics Finances
The data used here were collected from the NCAA Membership Financial Reporting System for fiscal years 2004-05 through 2018-19.

Significant changes were made to the process beginning with the data collection in 2004-05 (for example, definitional changes, agreed-upon procedures, etc.), so previous data are not comparable.

In Division III, 209 schools provided data to the NCAA Membership Financial Reporting System.
Generated Revenue Sources

- Ticket sales.
- NCAA and conference distributions.
- Contributions from alumni and others.
- Other:
  - Guarantees and options.
  - Third-party support.
  - Concessions.
  - Broadcast rights.
  - Royalties/advertising/sponsorship.
  - Sports camps.
  - Endowment/investment income.
Allocated Revenue Sources

Allocated support:

- Student activity fees.
- Direct government support.
- Direct institutional support.
- Indirect institutional support.
Summary Data for Division III
(by Football Sponsorship)
### Median (and Range) 2019 Revenues and Expenses for Division III Schools by Football Sponsorship

<table>
<thead>
<tr>
<th></th>
<th>Division III With Men’s Football</th>
<th>Division III Without Men’s Football</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Median</td>
<td>Minimum</td>
</tr>
<tr>
<td>Generated Revenues</td>
<td>$428,011</td>
<td>None</td>
</tr>
<tr>
<td>Total Revenues</td>
<td>$4,359,930</td>
<td>$593,994</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>$4,344,742</td>
<td>$1,265,857</td>
</tr>
<tr>
<td>Net Generated Revenue</td>
<td>$(3,769,619)</td>
<td>$(16,223,544)</td>
</tr>
</tbody>
</table>
Summary of 2019 Data for Division III Schools With Men’s Football

- Large disparities were seen in both revenues and expenses across Division III schools with men’s football. Expenses ranged from approximately $1.3 million to $18.5 million, and total revenues ranged from $590,000 to $18.5 million. The median expenses for this group of schools was $4.3 million.

- Generated revenues ranged from $0 to $2.8 million. The median generated revenue was approximately $428,000.

- Generated revenues did not exceed expenses for any school in 2019.

- The median negative net generated revenue was approximately $3.8 million. This could be construed as the cost to the school of running a Division III athletics program with football.
Large disparities were seen in both revenues and expenses across Division III schools without men’s football. Expenses ranged from approximately $480,000 to $11.8 million, and revenues ranged from $50,000 to $12.3 million. The median expenses for this group of schools was $2.5 million.

Generated revenues ranged from $0 to $1.1 million. The median generated revenue was approximately $198,000.

Generated revenues did not exceed expenses for any school in 2019.

The median negative net generated revenue for Division III schools without men’s football is approximately $2.3 million. This could be construed as the cost to the school of running a Division III athletics program without football.
Revenue and Expense Trends from 2005 to 2019 (by Football Sponsorship)
Division III Median Total Revenues

Percentage increase from 2005 to 2019:
With Men’s Football = 149.3%
Without Men’s Football = 196.1%

Percentage increase from 2005 to 2019:
With Men’s Football = 169.2%
Without Men’s Football = 411.2%
Division III Median Total Expenses

Percentage increase from 2005 to 2019:
With Men's Football = 141.0%
Without Men's Football = 195.5%

Percentage increase from 2005 to 2019:
With Men’s Football = 139.8%
Without Men’s Football = 189.7%
Summary of 2005-2019 Trends for Division III Schools With Men’s Football

- Over the 15-year period, generated revenues grew by 169.2%. Total expenses grew by 141.0%.
- The overall negative net revenue (which might be construed as the “true” cost of running an athletics program) grew from approximately $1.6 million in 2005 to approximately $3.8 million in 2019. This represents a change of 139.8% over that 15-year period.
Summary of 2005-2019 Trends for Division III Schools Without Men’s Football

- Over the 15-year period, generated revenues grew by 411.2%. Total expenses grew by 195.5%.
- The overall negative net revenue (which might be construed as the “true” cost of running an athletics program) grew from approximately $775,000 in 2005 to approximately $2.3 million in 2019. This represents a change of 189.7% over that 15-year period.
## Summary of 2019 Division III Financial Dashboards

<table>
<thead>
<tr>
<th></th>
<th>Division III with men’s football</th>
<th>Division III without men’s football</th>
<th>Overall</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of schools that reported financial data</td>
<td>135</td>
<td>74</td>
<td>209</td>
</tr>
<tr>
<td>Student-athletes as percentage of student body</td>
<td>27%</td>
<td>13%</td>
<td>23%</td>
</tr>
<tr>
<td>Athletics as percentage of institutional expenditures</td>
<td>6%</td>
<td>3%</td>
<td>5%</td>
</tr>
<tr>
<td>Spending increase gap</td>
<td>2%</td>
<td>5%</td>
<td>3%</td>
</tr>
<tr>
<td>Athletic expense per student-athlete</td>
<td><strong>$9,193</strong></td>
<td><strong>$9,301</strong></td>
<td><strong>$9,203</strong></td>
</tr>
<tr>
<td>Salaries, benefits and severances as percentage of total expenditures</td>
<td>51%</td>
<td>50%</td>
<td>50%</td>
</tr>
<tr>
<td>Coaches’ compensation as percentage of total expenditures</td>
<td>34%</td>
<td>25%</td>
<td>31%</td>
</tr>
<tr>
<td>Administrative compensation as percentage of total expenditures</td>
<td>17%</td>
<td>23%</td>
<td>19%</td>
</tr>
<tr>
<td>Participation and game expenses as percentage of total expenditures</td>
<td>3%</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Team travel expenses as percentage of total expenditures</td>
<td>12%</td>
<td>12%</td>
<td>12%</td>
</tr>
<tr>
<td>Facilities maintenance and administrative support expenses as percentage of total expenditures</td>
<td>15%</td>
<td>12%</td>
<td>14%</td>
</tr>
</tbody>
</table>