

A blue and white pennant with the NCAA logo on it, positioned diagonally across the right side of the slide.

Trends in Division I Athletics Finances

November 2021

Data

- ▶ Data collected from the NCAA Financial Reporting System for fiscal years 2004-05 through 2019-20.
- ▶ Significant changes were made to the process beginning with the data collection in 2004-05 (e.g., definitional changes, agreed-upon procedures, etc.), so previous data are not comparable.
- ▶ When the data are divided into quartiles for this presentation, those quartiles are based on each corresponding year's total expenses within each subdivision.
- ▶ 351 Division I institutions provided data to the NCAA Financial Information System.

Generated Revenue Sources

- ▶ Ticket sales.
- ▶ NCAA and conference distribution.
- ▶ 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 I (by Subdivision)



Median (and Range) 2020 Revenues and Expenses for Division I Institutions by Subdivision

	FBS	FCS	Division I Subdivision
Generated Revenues	\$61,408,176 (\$4.9 to \$391.4 million)	\$4,298,790 (\$339,567 to \$32.6 million)	\$2,780,832 (\$254,405 to \$21.5 million)
Total Revenues	\$77,188,416 (\$15.3 to \$391.8 million)	\$19,097,966 (\$2.2 to \$71.2 million)	\$17,147,112 (\$2.8 to \$50.1 million)
Total Expenses	\$78,016,336 (\$18.1 to \$215.2 million)	\$19,627,020 (\$3.2 to \$61.8 million)	\$17,392,195 (\$4.1 to \$50.1 million)
Net Generated Revenue	\$19,305,114 (\$68.1 to \$270.5 million)	\$14,800,419 (\$48.2 to \$2.2 million)	(\$13,852,715) (\$45.7 to \$3.1 million)

Median (and Range) 2020 Revenues and Expenses for Division I Institutions by Subdivision

	Autonomy	Nonautonomy
Generated Revenues	\$102,576,328 (\$61.1 to \$391.4 million)	\$12,671,457 (\$5.0 to \$64.8 million)
Total Revenues	\$114,393,464 (\$72.4 to \$391.8 million)	\$38,438,096 (\$15.3 to \$92.5 million)
Total Expenses	\$119,391,432 (\$77.0 to \$215.2 million)	\$37,814,572 (\$18.1 to \$92.5 million)
Net Generated Revenue	\$7,758,920 (\$41.4 to \$270.5 million)	\$23,731,444 (\$68.1 to \$9.3 million)

Summary of 2020 FBS Data

- ▶ Large disparities seen in both revenues and expenses across FBS institutions. These differences are quite large when comparing the autonomy five schools to the rest of the FBS.
- ▶ Median institution shows negative generated net revenue of approximately \$19.3 million. The difference between A5 schools and the others is stark in net generated revenue – the median negative net generated revenue was \$8 million in A5 and almost \$24 million for nonautonomy institutions. Overall, the range of operating results went from a loss of \$68 million to a surplus of almost \$270 million.
- ▶ The median generated revenues decreased by 1%, and the median total expenses decreased by 3.5% since 2019.
- ▶ Generated revenues exceeded expenses in 2020 at 20 institutions – five fewer than in 2019. The median net positive revenue for those institutions was \$7.4 million.

Summary of 2020 FCS Data

- ▶ Large disparities seen in both revenues and expenses across FCS institutions (expenses ranged from approximately \$3.2 to \$61.8 million and generated revenues ranged from \$0.3 to \$32.6 million).
- ▶ Compared to previous year, the median generated revenues decreased by 9.3% (consecutive drop in 3 years, but 2020 is the biggest drop); and the median total expenses decreased by 2.3%.
- ▶ Generated revenues did not exceed expenses for any institution in 2020.
- ▶ The median negative net generated revenue for FCS schools is approximately \$14.8 million. This net result ranged from a loss of about \$2 million to over \$48 million.

Summary of 2020

Division I Subdivision Data

- ▶ Large disparities seen in both revenues and expenses across Division I Subdivision institutions (expenses ranged from approximately \$4.1 to \$50.1 million and generated revenues ranged from \$254,000 to \$21.4 million).
- ▶ The median generated revenues decreased by 22%, and the median total expenses decreased approximately 4.5% since 2019.
- ▶ Generated revenues did not exceed expenses for any institution in 2020.
- ▶ The median negative net generated revenue for Division I Subdivision institutions was approximately \$14 million.

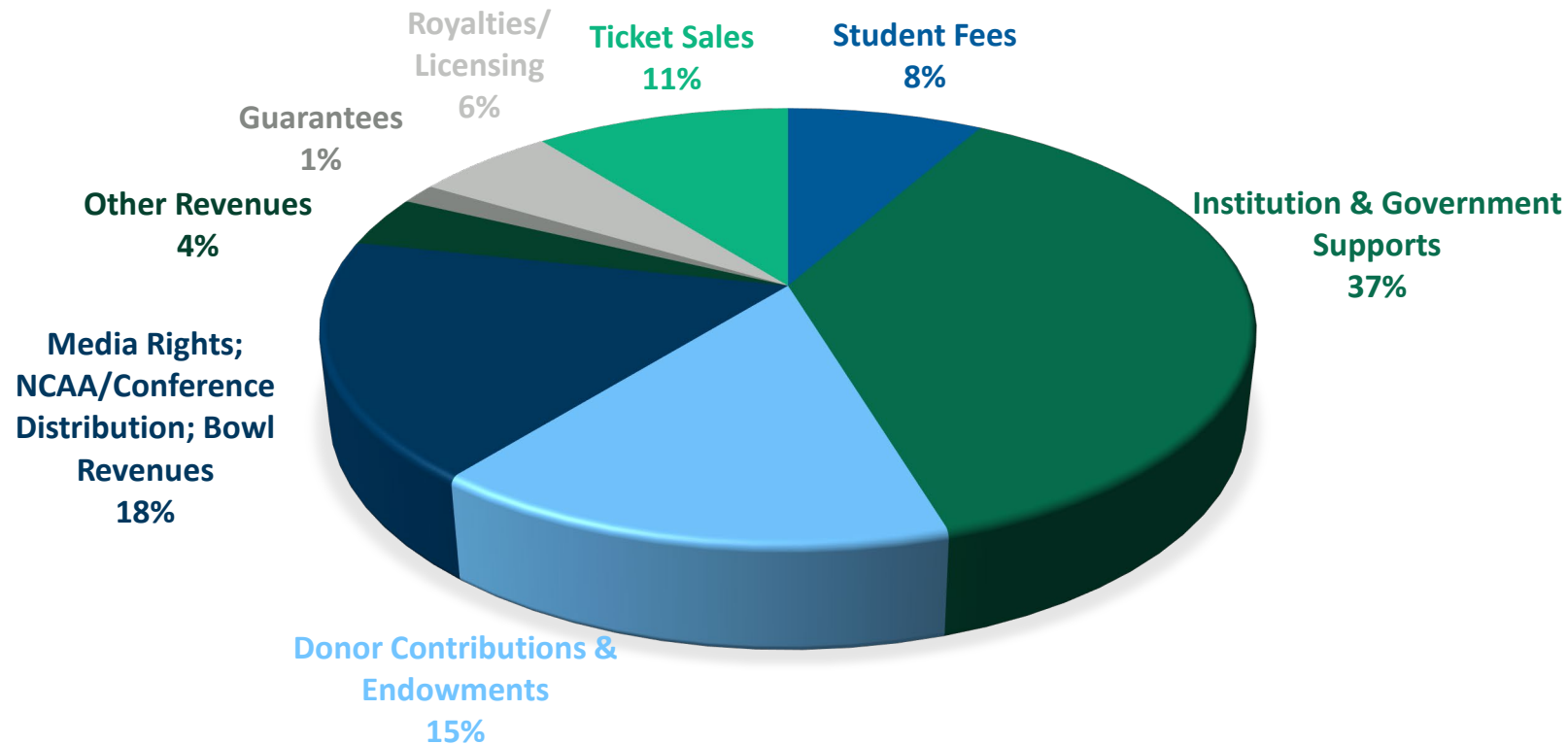


Where the Money Comes From and Where the Money Goes: 2020 NCAA Overall Data

NCAA Overall: Where the Money Comes From

- ▶ NCAA institutions across all three divisions reported total athletics revenues of just over \$18.7 billion dollars in 2020.
- ▶ Of that amount, approximately \$8.5 billion (45%) was allocated revenues from government and institution support and student fees; \$10.2 billion (55%) was generated by the athletics departments.
- ▶ Division I institutions accounted for 97% of generated revenues across the NCAA, with Division II and Division III schools accounting for 2% and 1% respectively.
- ▶ FBS autonomy schools accounted for approximately 85% of all generated revenues.

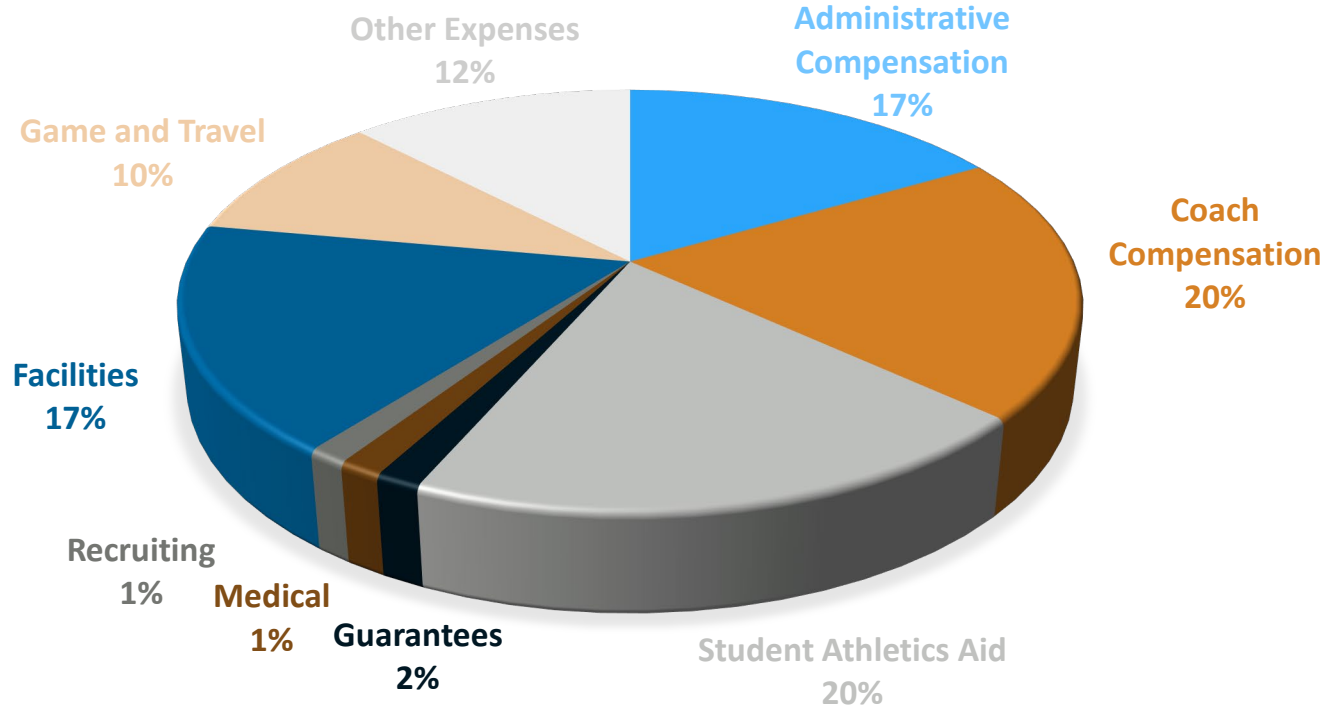
NCAA Overall: Where the Money Comes From



NCAA Overall: Where the Money Goes

- ▶ NCAA institutions across all three divisions reported spending just over \$18.5 billion dollars on athletics in 2020. Of that amount, approximately \$3.6 billion was spent on financial aid for student-athletes, and approximately \$3.8 billion was committed to coaches' compensation.
- ▶ Division I institutions accounted for 83% of all spending, while Division II and Division III schools accounted for 12% and 5% respectively.
- ▶ FBS autonomy schools alone accounted for approximately 43% of all spending across the NCAA.

NCAA Overall: Where the Money Goes



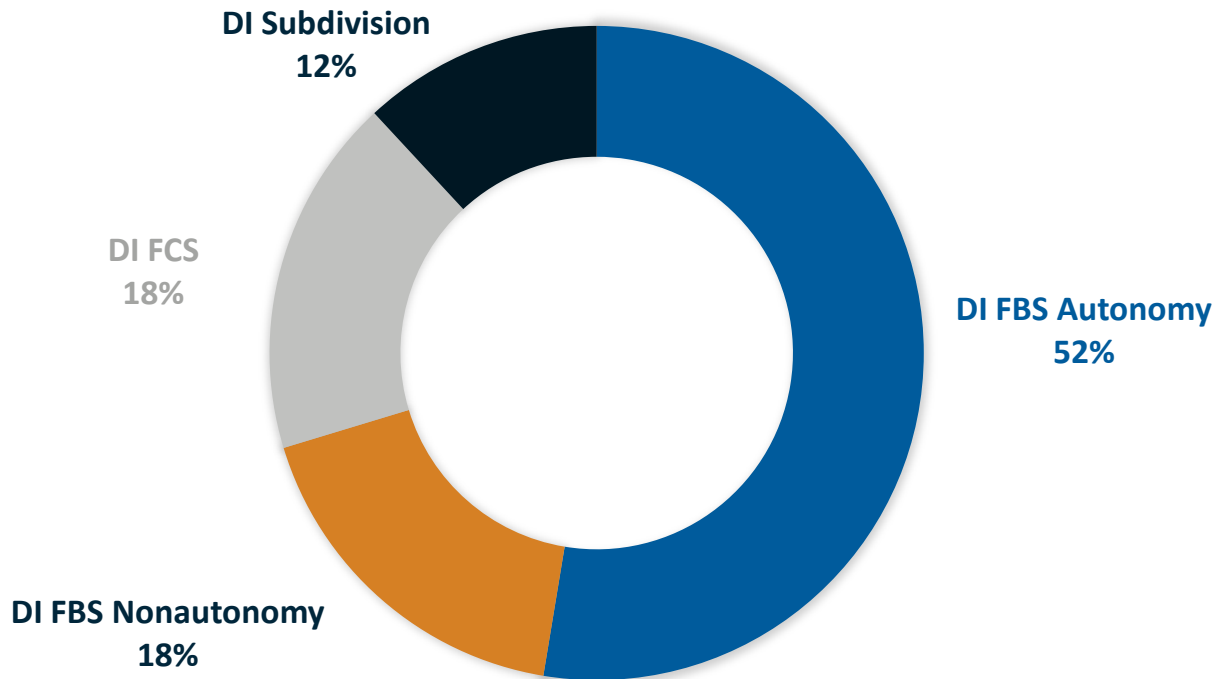


Where the Money Comes From and Where the Money Goes: 2020 Division I Data

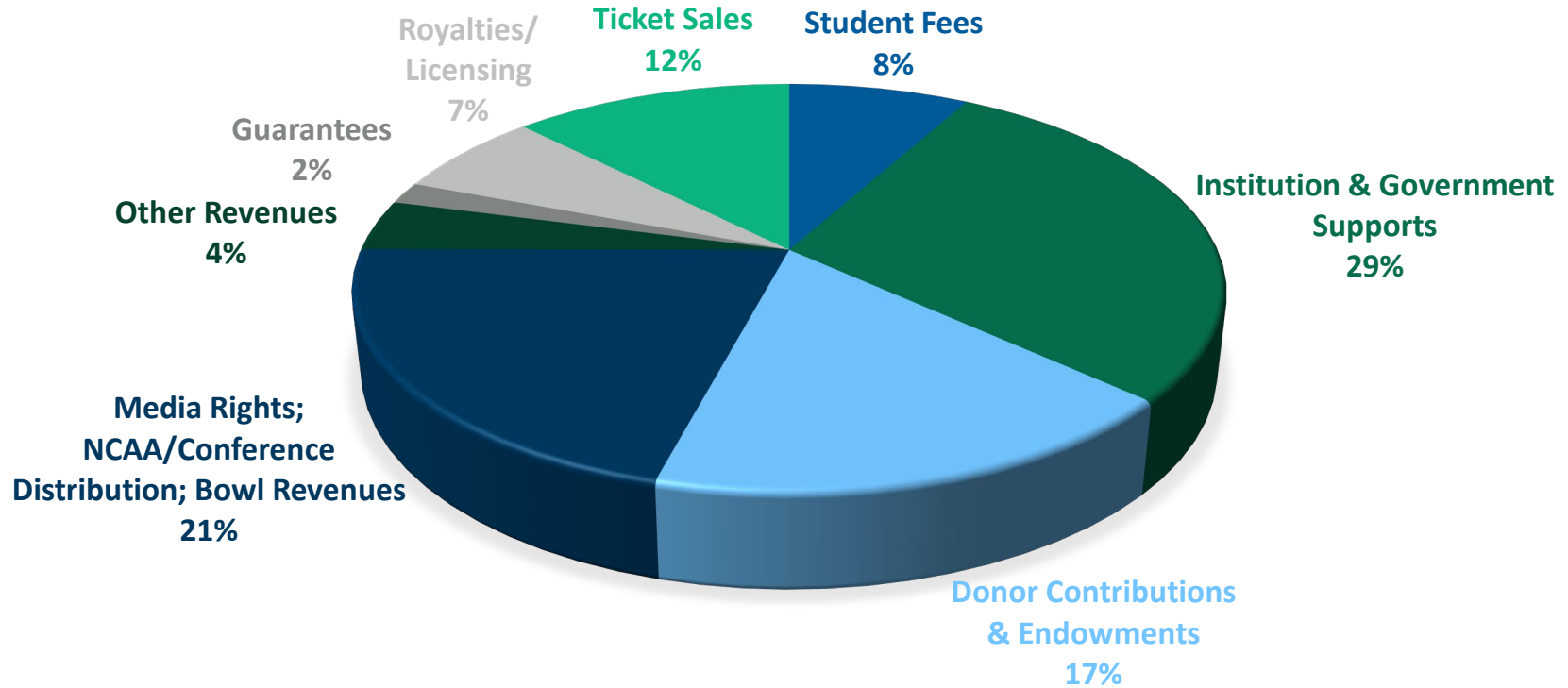
Division I: Where the Money Comes from

- ▶ Division I institutions reported total revenue of \$15.7 billion on athletics in 2020: \$9.9 billion generated by the athletics department, and \$5.8 billion allocated revenues from institution/government supports and student fees.
- ▶ While FBS autonomy schools accounted for about 52% of Division I total revenues of \$15.7 billion, these schools accounted for over 77% of the total generated revenues.

Division I Total Revenues: \$15.7 Billion



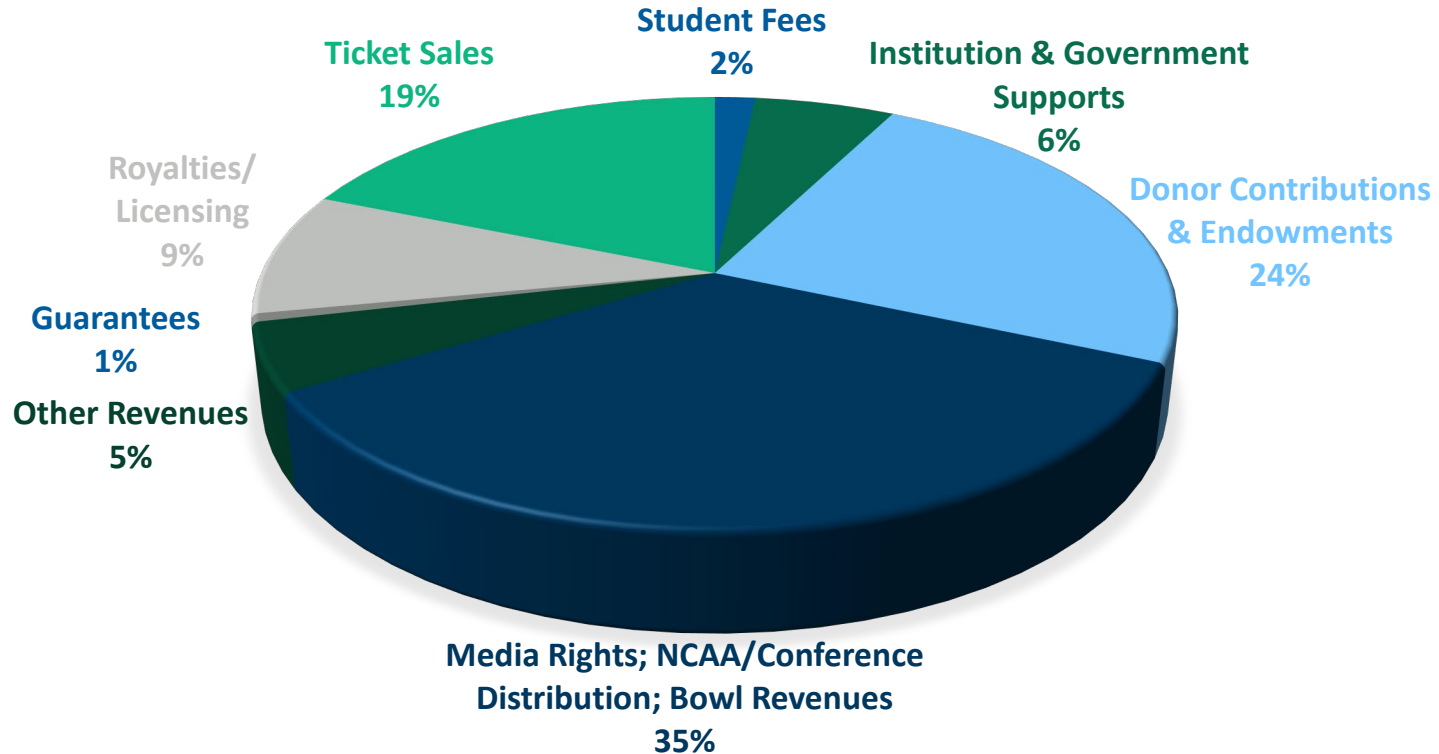
Division I: Where the Money Comes from



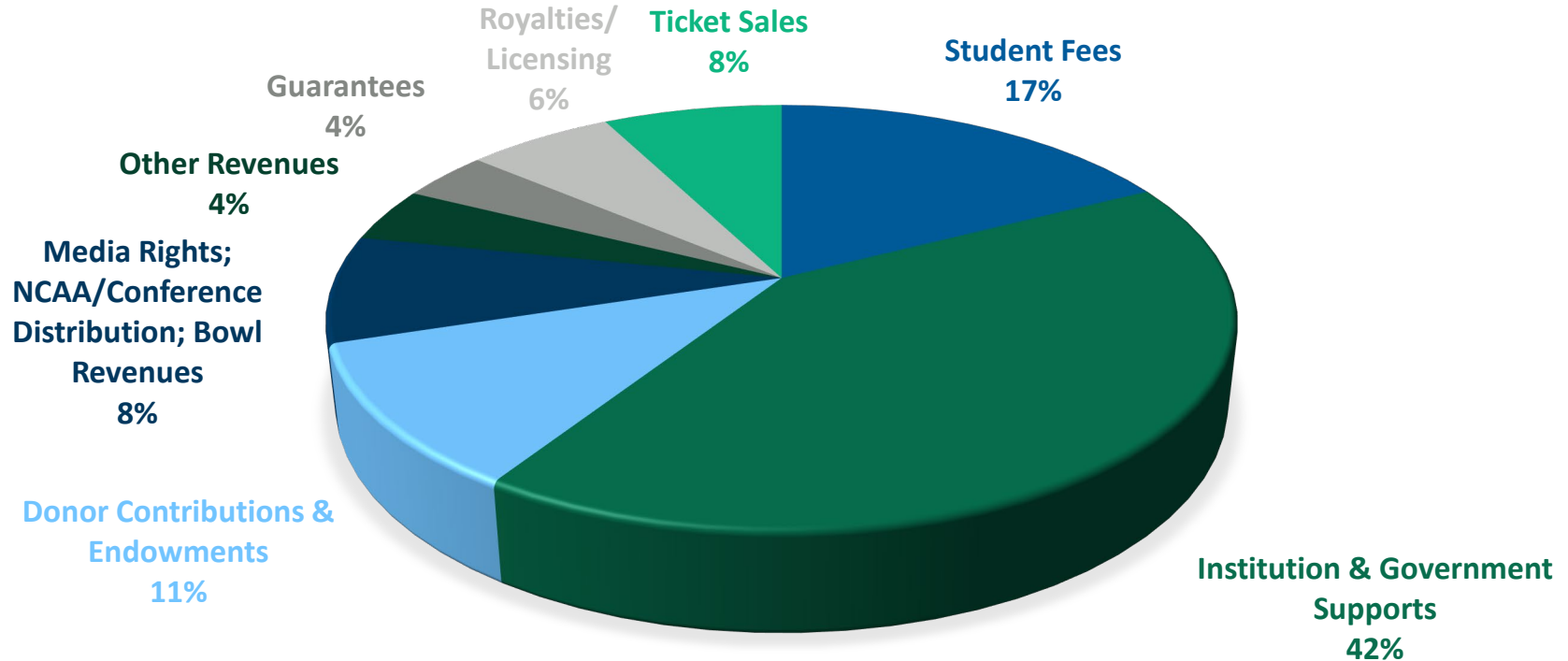
Division I: Where the Money Comes from

- ▶ Revenue resources vary across subdivisions in Division I. Generated revenues accounted for 92% of total revenues for FBS autonomy schools, about 41% for FBS nonautonomy schools, 27% for FCS schools, and 22% for Division I Subdivision schools.
- ▶ For FBS autonomy schools, the largest category of revenue resource is media rights, NCAA/conference distributions and bowl-related revenues, accounting for about 35%.
- ▶ For the other three groups, institution and government supports is the largest revenue category: 42% for FBS nonautonomy schools, 60% for FCS, and 64% for the Division I Subdivision schools.

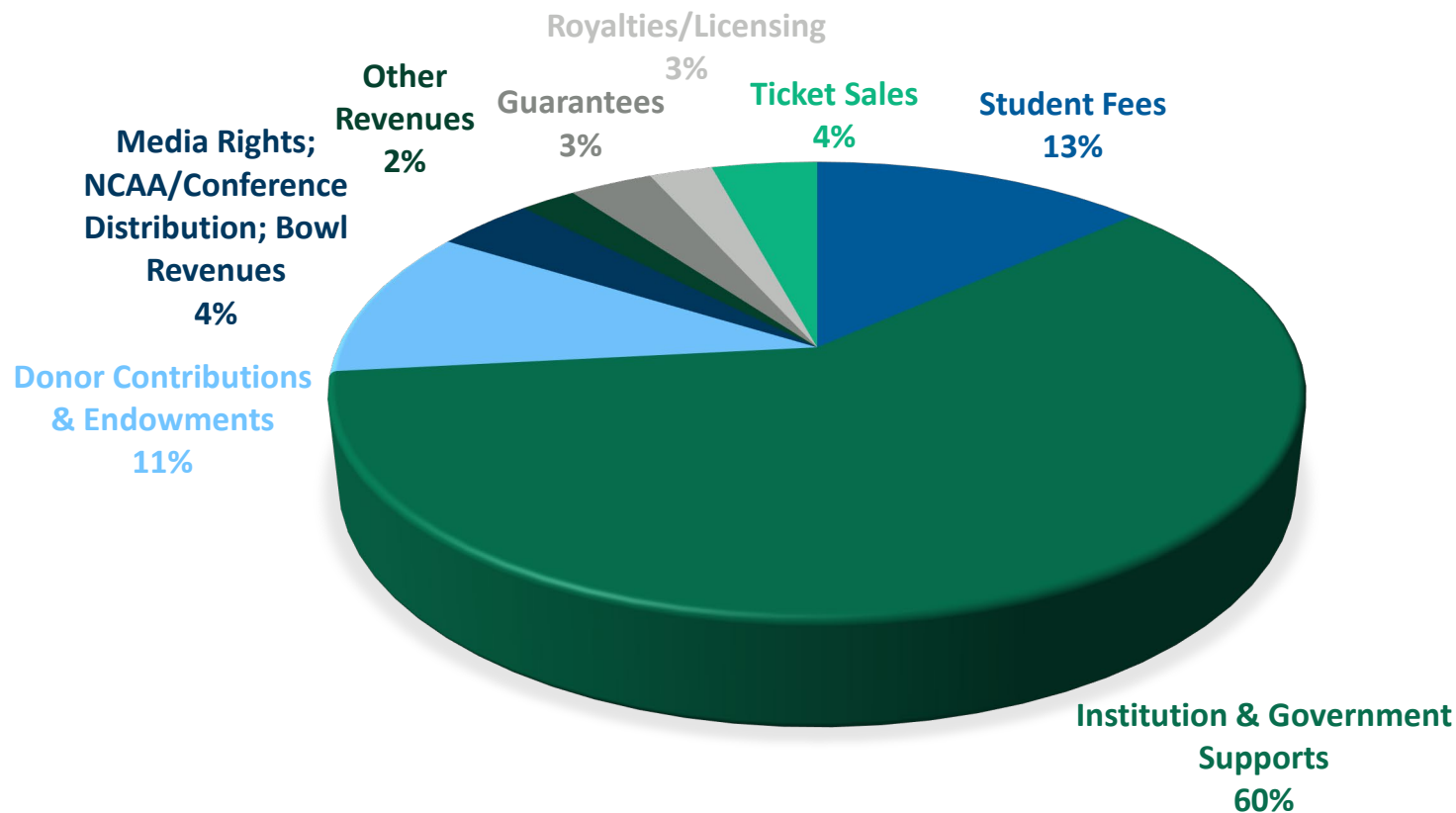
FBS Autonomy Schools: Where the Money Comes From



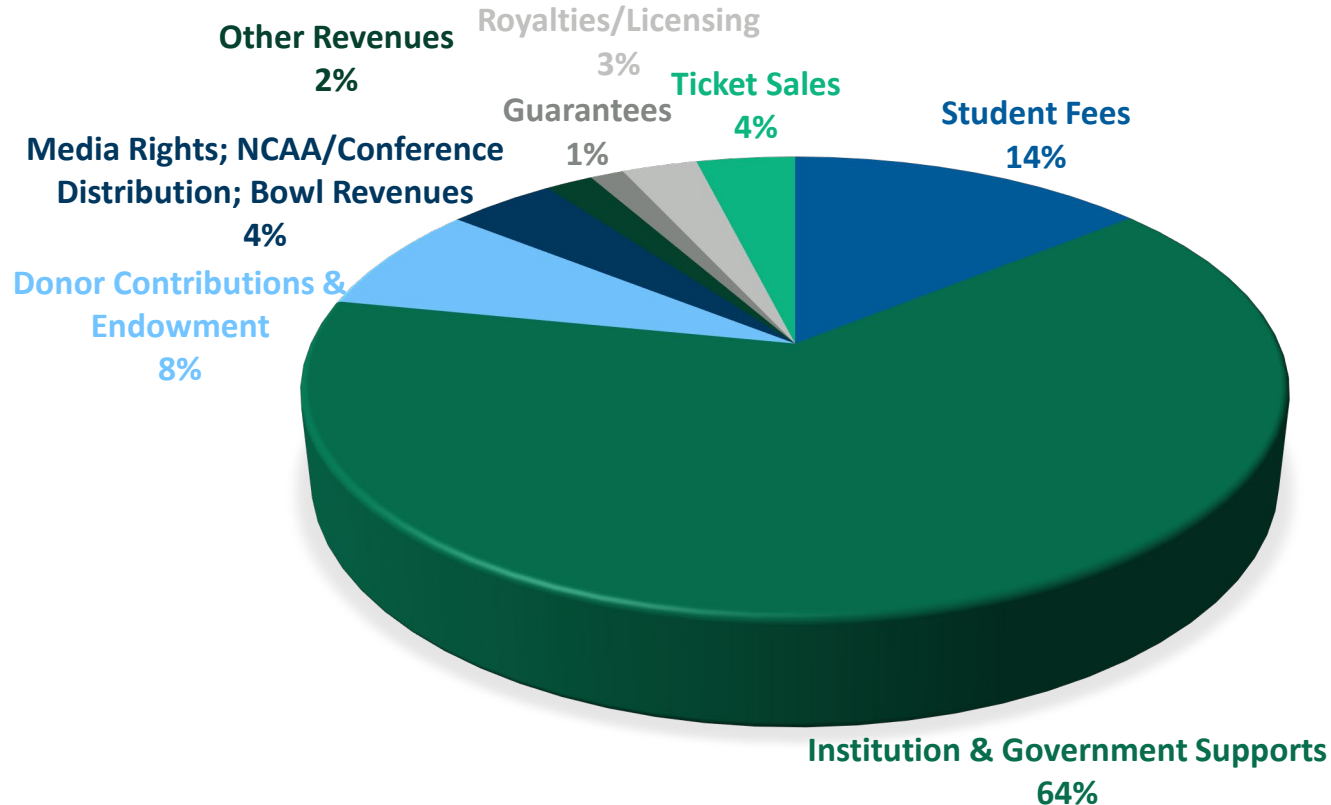
FBS Nonautonomy Schools: Where the Money Comes From



FCS Schools: Where the Money Comes From



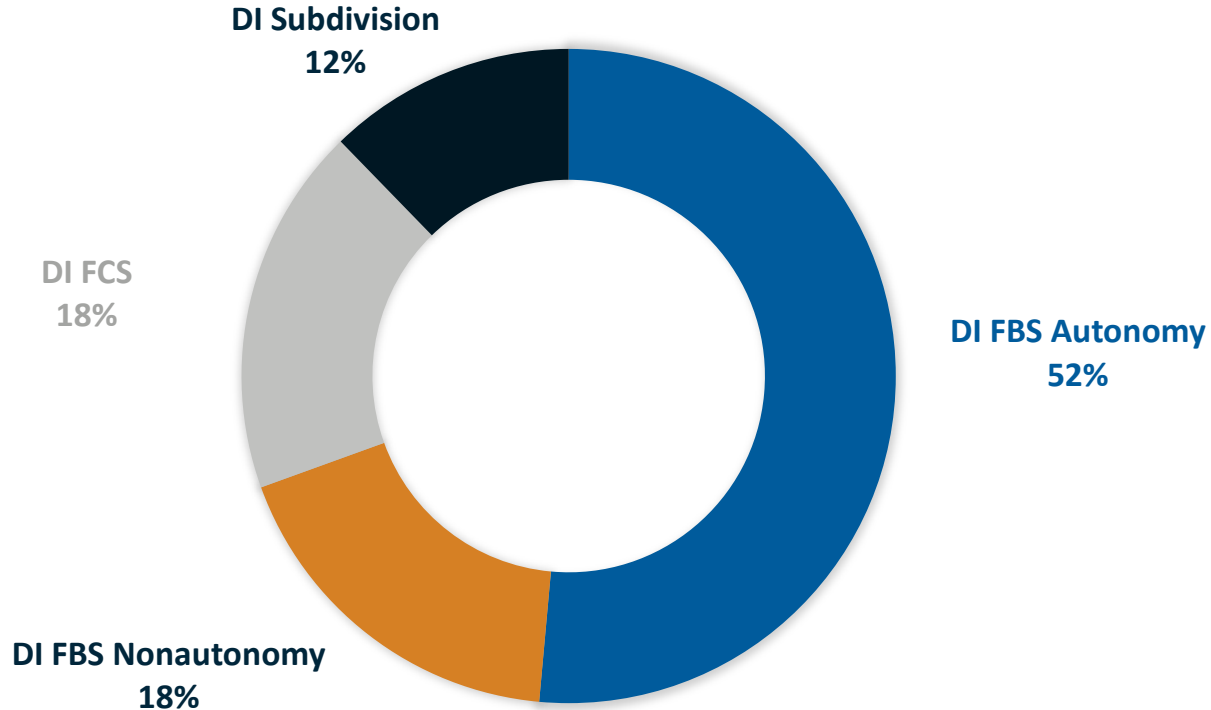
DI Subdivision Schools: Where the Money Comes From



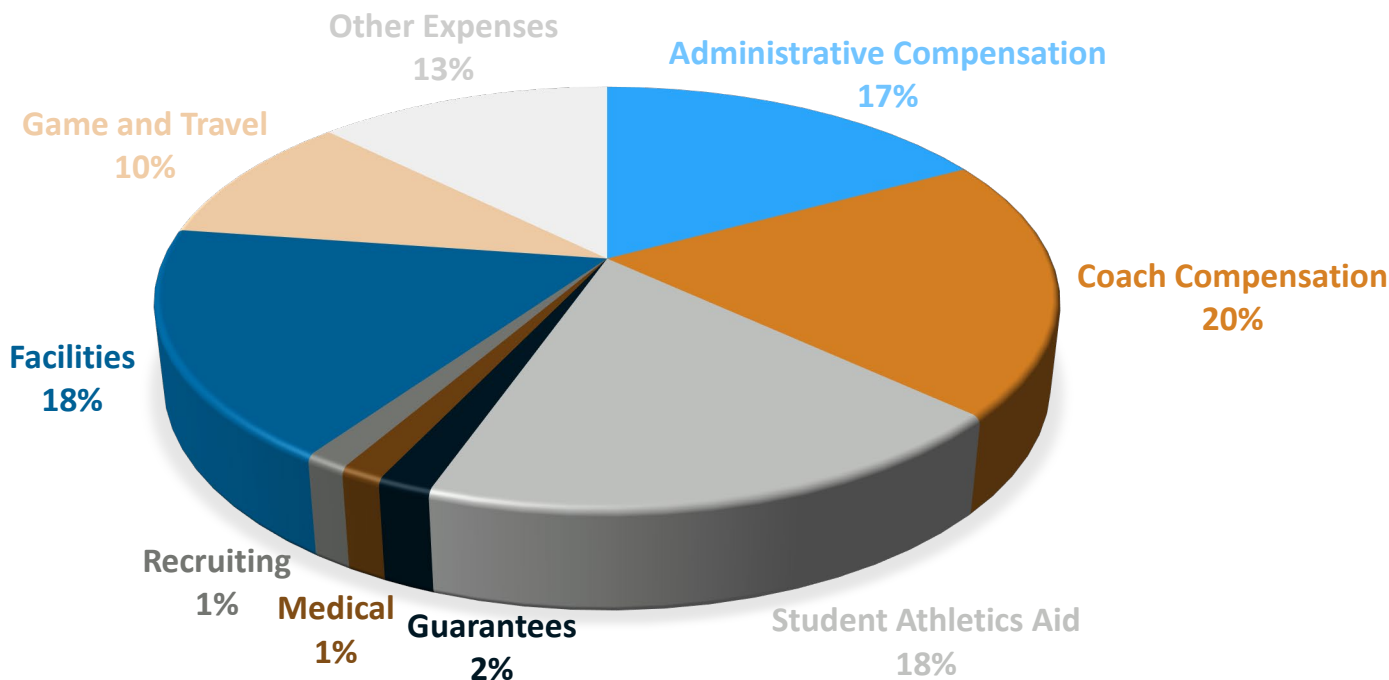
Division I: Where the Money Goes

- ▶ Division I institutions reported spending just over \$15.4 billion dollars on athletics in 2020, among which, FBS autonomy schools accounted for over 50%.
- ▶ Overall, Division I schools spent approximately \$2.9 billion on financial aid for student-athletes, accounting for 18% of total expenses.
- ▶ Approximately \$3.1 billion were spent on DI coaches' compensation, which makes up the largest spending category of 20%.

Division I Total Expenses: \$15.4 Billion



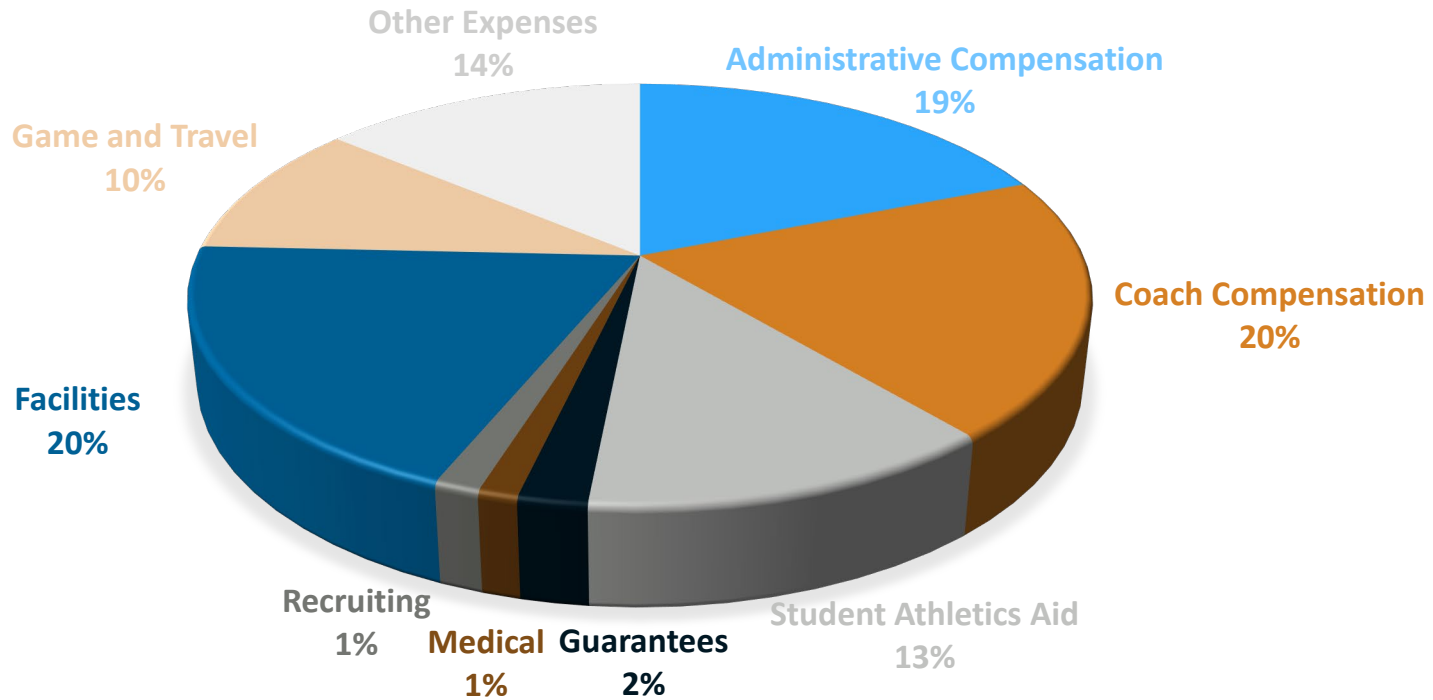
Division I Overall: Where the Money Goes



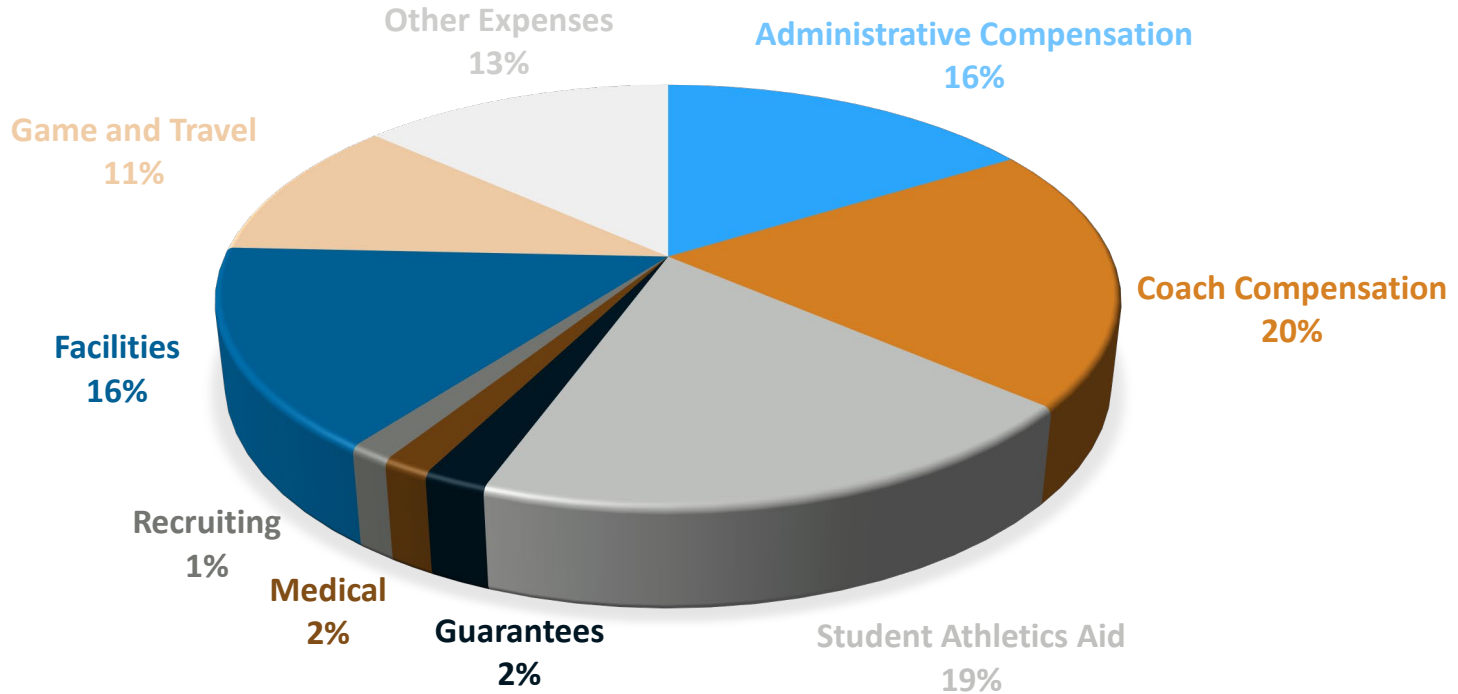
Division I: Where the Money Goes

- ▶ Autonomy schools spent over \$1 billion on student financial aid in 2020, which accounted for approximately 13% of total athletics spending. Athletics aids accounted for 19% of athletics spending among FBS nonautonomy schools, , about 27% of FCS schools, and 28% of DI Subdivision schools.
- ▶ For both FBS autonomy and nonautonomy schools, coach compensation accounted as the largest spending category in 2020, accounting for about 20% of the total expenses.
- ▶ Both FCS and the subdivision schools spent close to 30% of total athletics expenses on student financial aid in 2020.

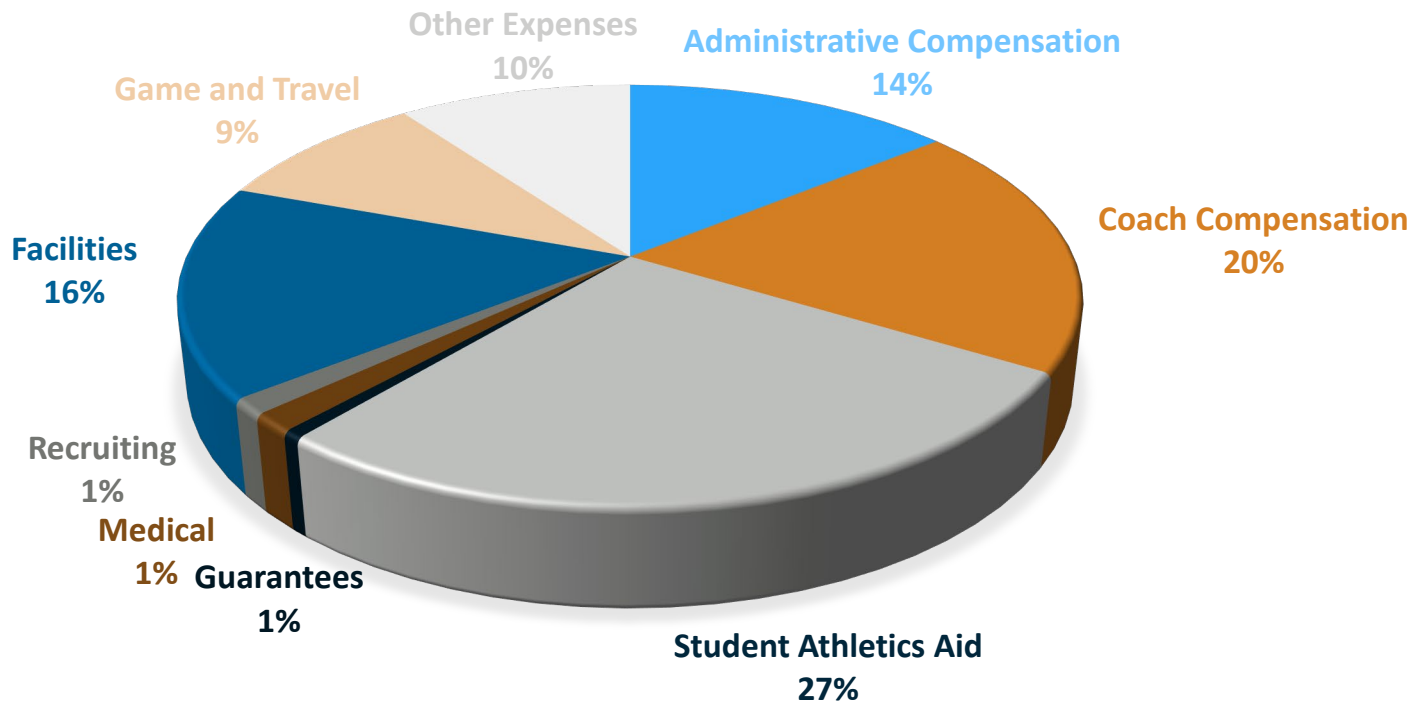
FBS Autonomy Schools: Where the Money Goes



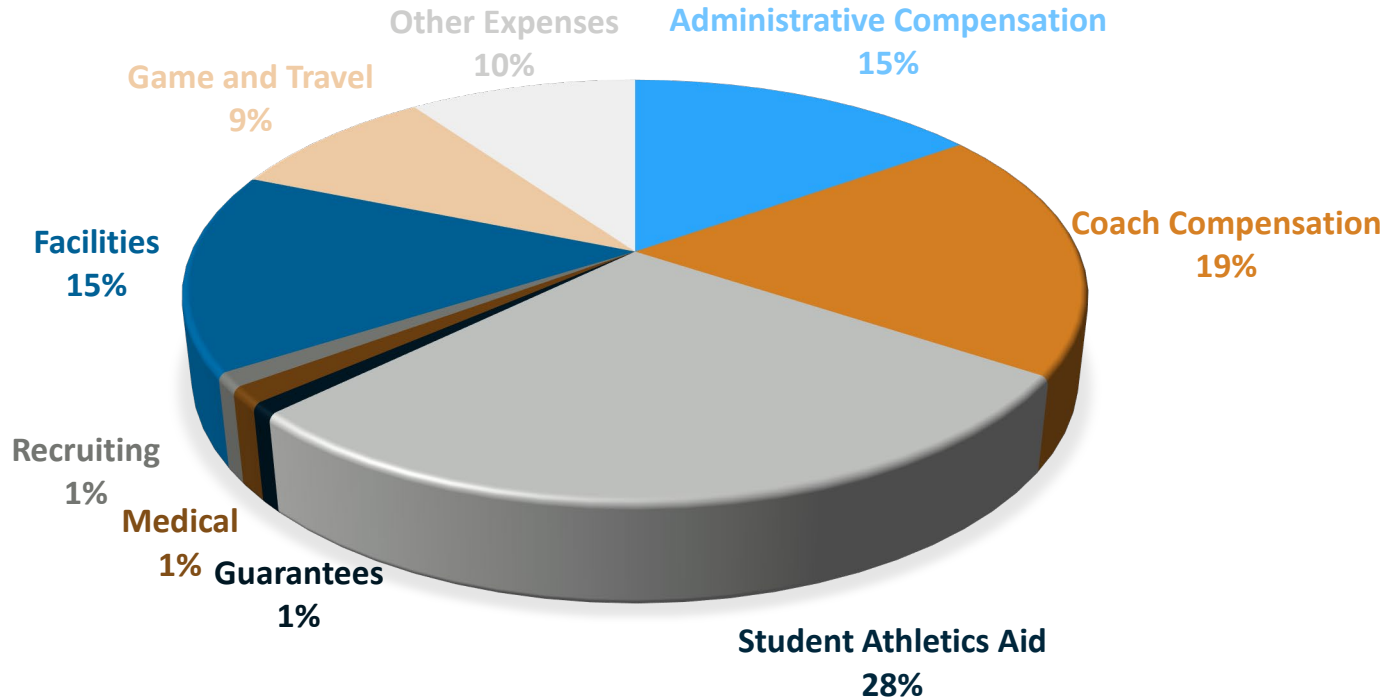
FBS Nonautonomy Schools: Where the Money Goes



FCS Schools: Where the Money Goes



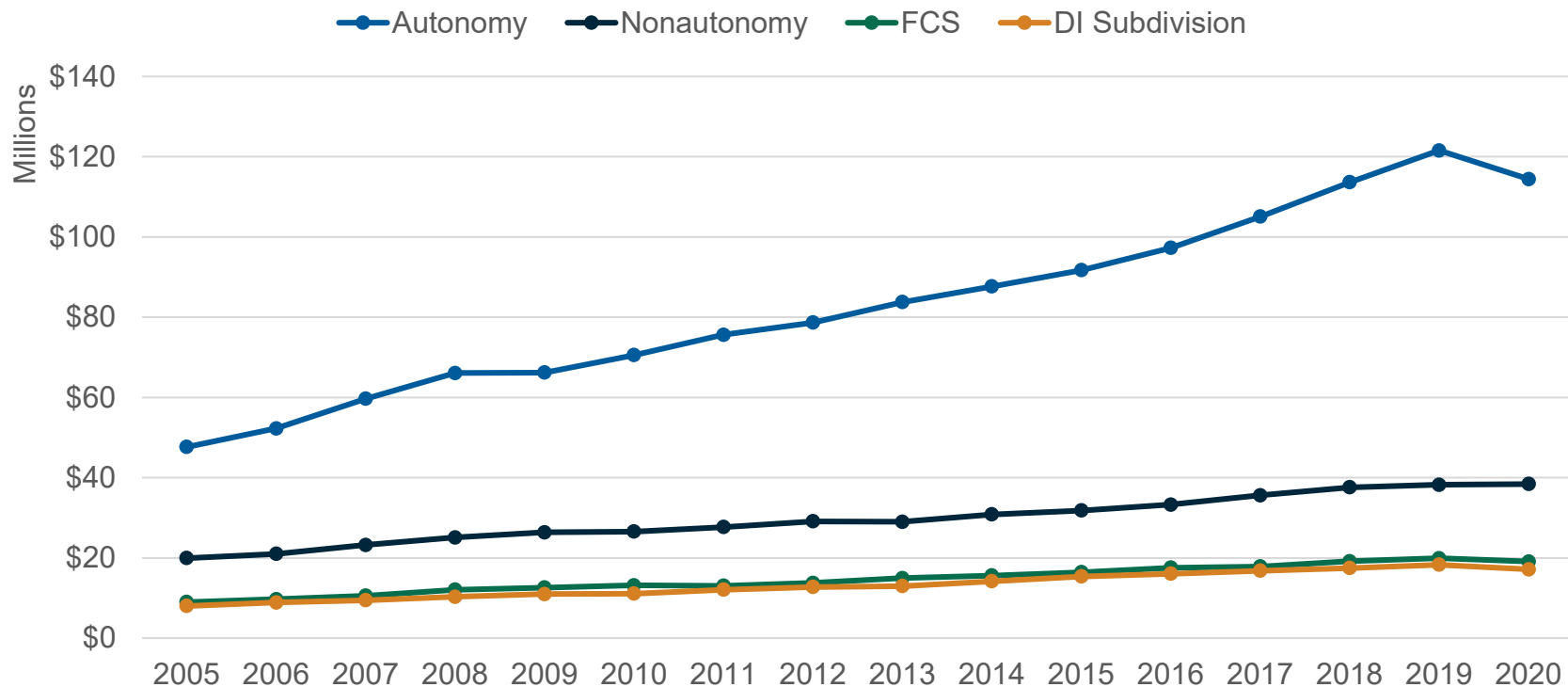
DI Subdivision Schools: Where the Money Goes



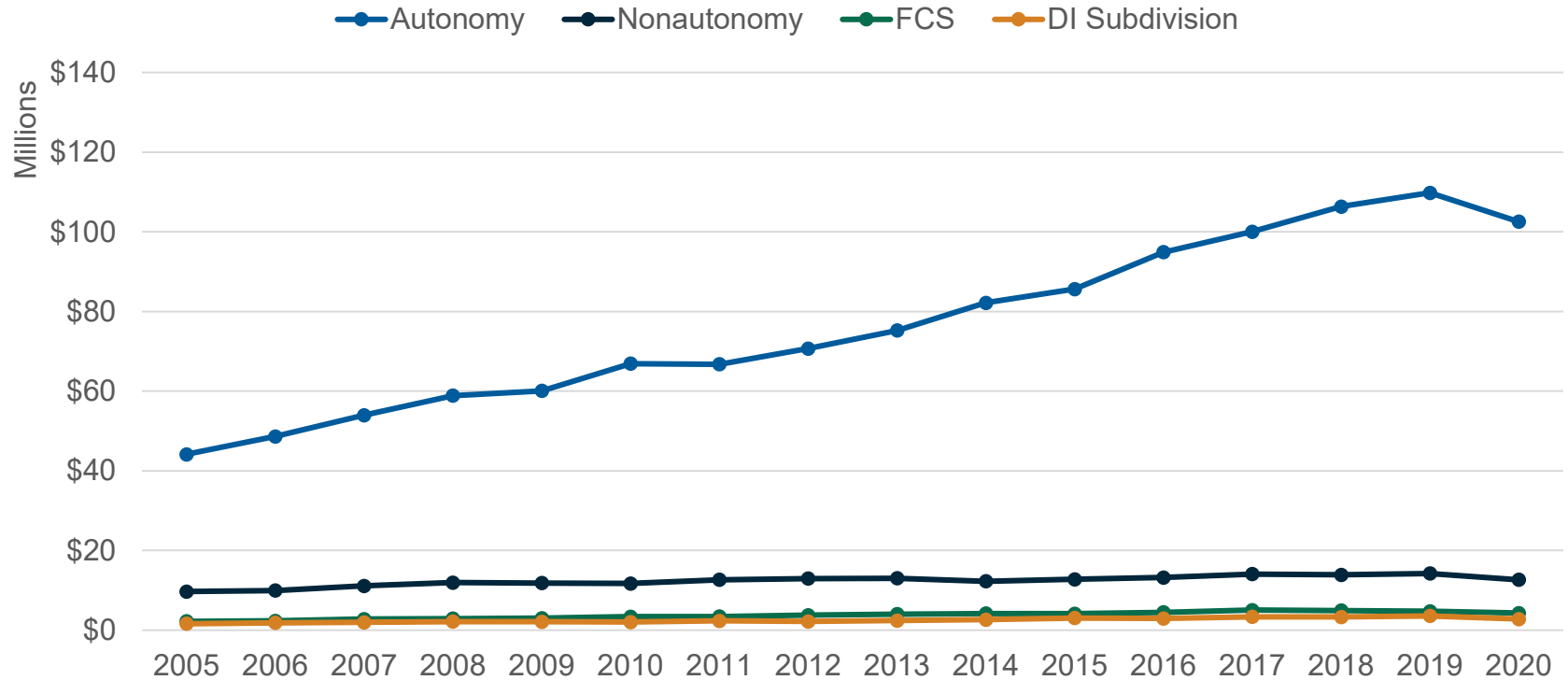


Revenue and Expense Trends from 2005 to 2020 (by Subdivision)

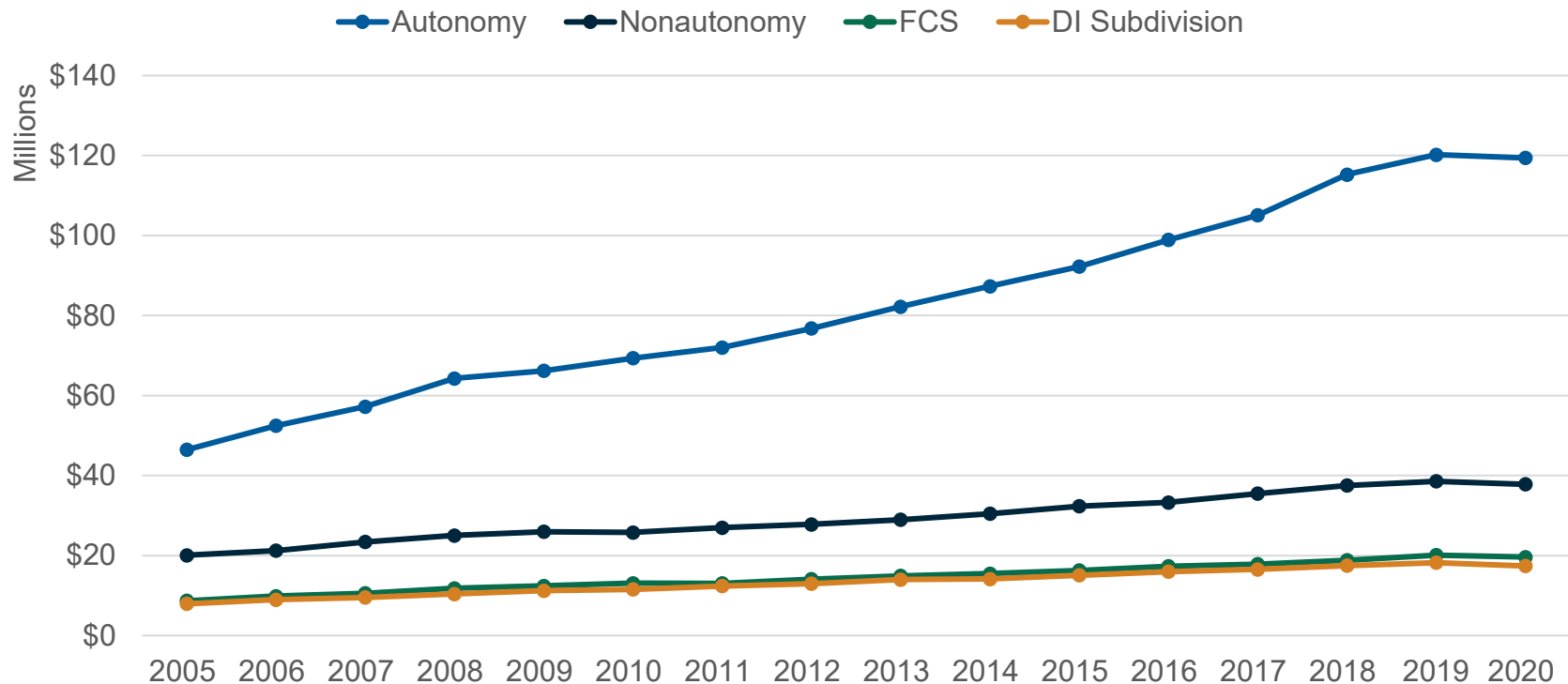
Division I Median Total Revenues by Subdivision and Year (2005-2020)



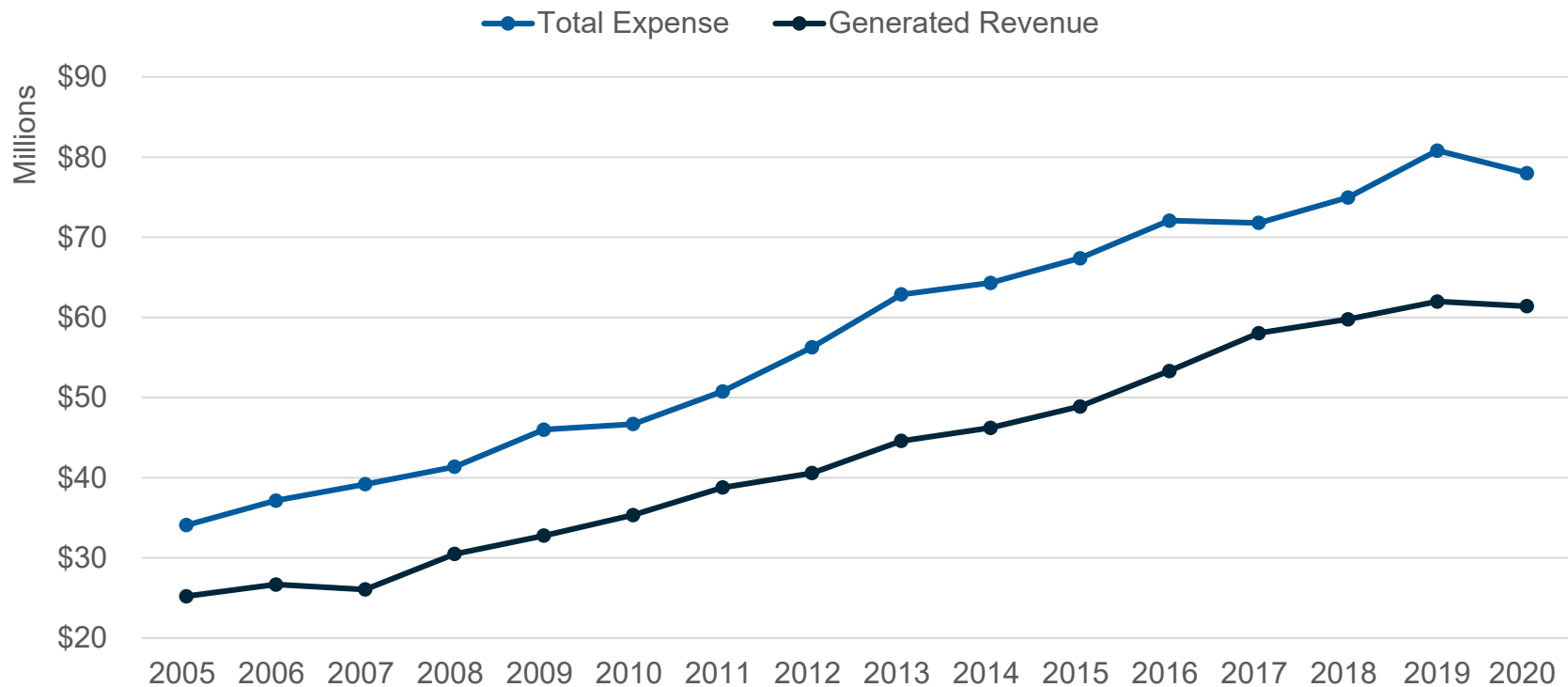
Division I Median Generated Revenues by Subdivision and Year (2005-2020)



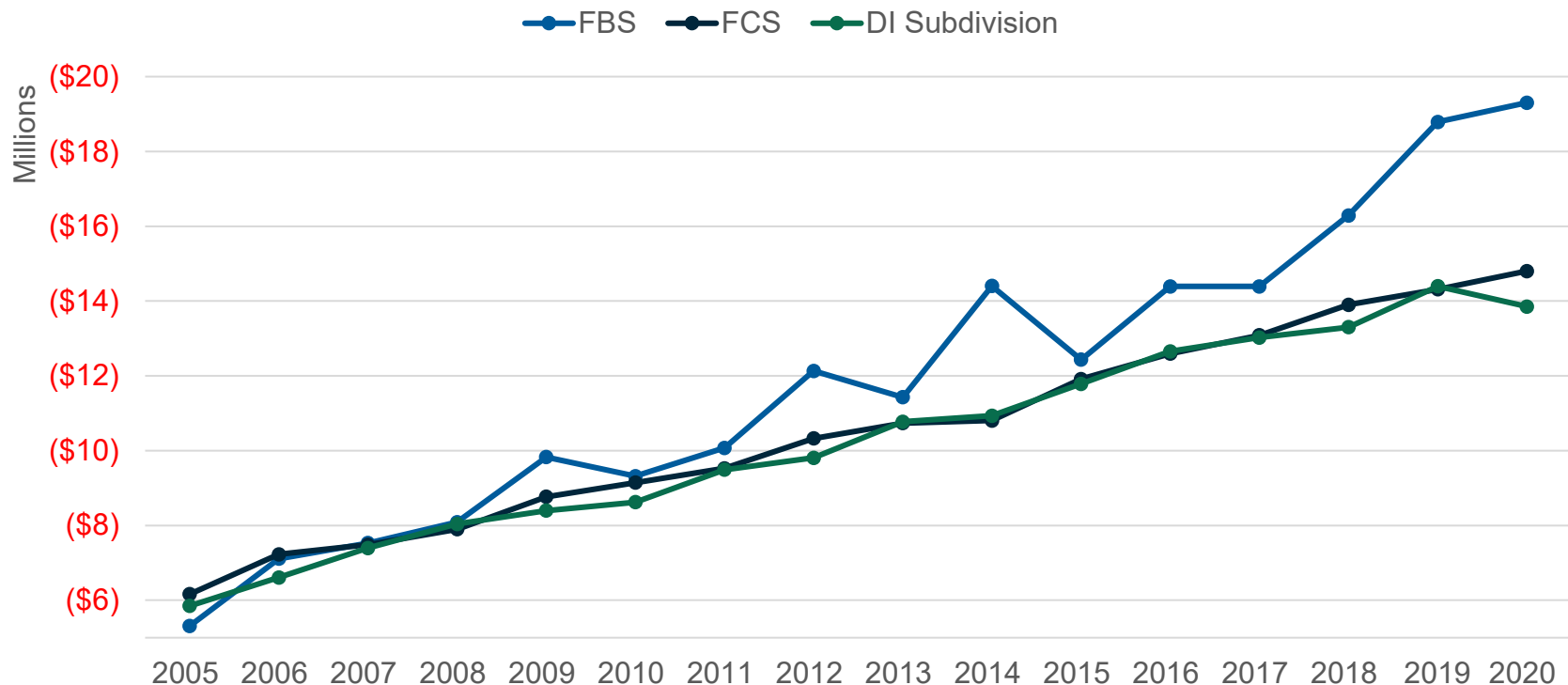
Division I Median Total Expenses by Subdivision and Year (2005-2020)



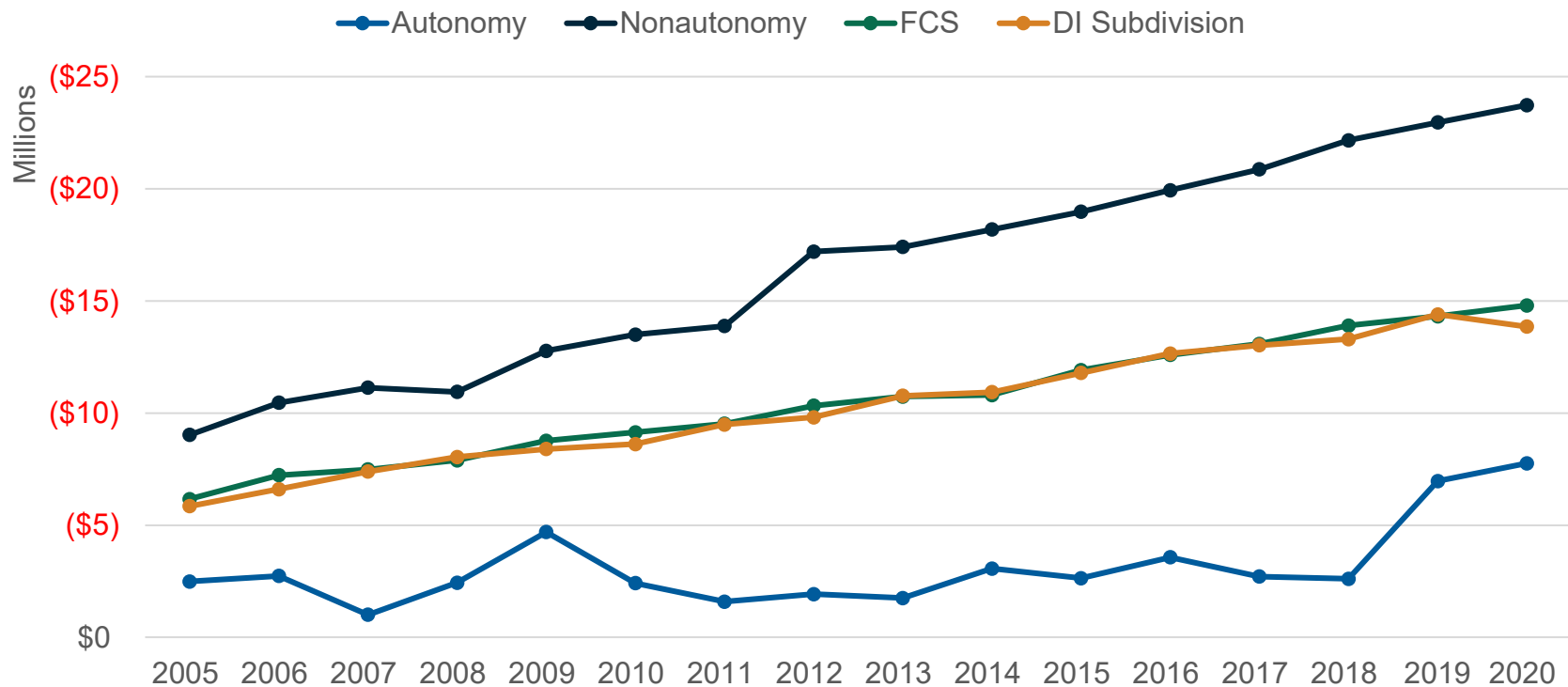
Comparison of FBS Generated Revenue and Total Expense Trends (2005-2020)



Division I Net Operating Results Excluding Allocated Support (2005-2020)



Division I Net Operating Results Excluding Allocated Support (2005-2020)



Division I FBS Average Positive Generated Net Revenue (PNR) for Those Schools Reporting PNR (by Year)

Year	Median PNR	# of Schools with PNR
2005	\$ 2,613,176	18
2006	\$ 4,290,545	19
2007	\$ 2,997,696	25
2008	\$ 3,867,376	25
2009	\$ 3,979,455	16
2010	\$ 6,850,669	24
2011	\$ 8,680,026	24
2012	\$ 5,630,805	24
2013	\$ 8,450,564	21
2014	\$ 5,236,309	25
2015	\$ 5,742,501	25
2016	\$ 9,969,568	24
2017	\$ 11,661,174	25
2018	\$ 6,728,320	29
2019	\$ 7,877,424	25
2020	\$ 7,384,272	20

Summary of 2005-2020 FBS Trend Data

- ▶ Over the 16-year period, generated revenues grew by 132% at the median A5 school, and by 31% at nonautonomy five. Total expenses grew by 157% in A5 and 89% in nonautonomy five. In 2005, the expense gap between the median A5 and nonautonomy institution was just over \$20 million. It is now around \$80 million.
- ▶ Compared to fiscal year 2016, generated revenues have grown by 8% in A5, but dropped by 4% in 2020. On the expense side, A5 institutions grew by 21% and nonautonomy five saw a growth of 14% as compared to 5 years ago.
- ▶ Compared to fiscal year 2016, support coming from the institution in the form of direct allocation or student fees decreased by 1% at the median A5 school; the five-year decrease was 9% in 2019. Nonautonomy five schools saw a 19% increase at the median as compared to 5 years ago.

Summary of 2005-2020

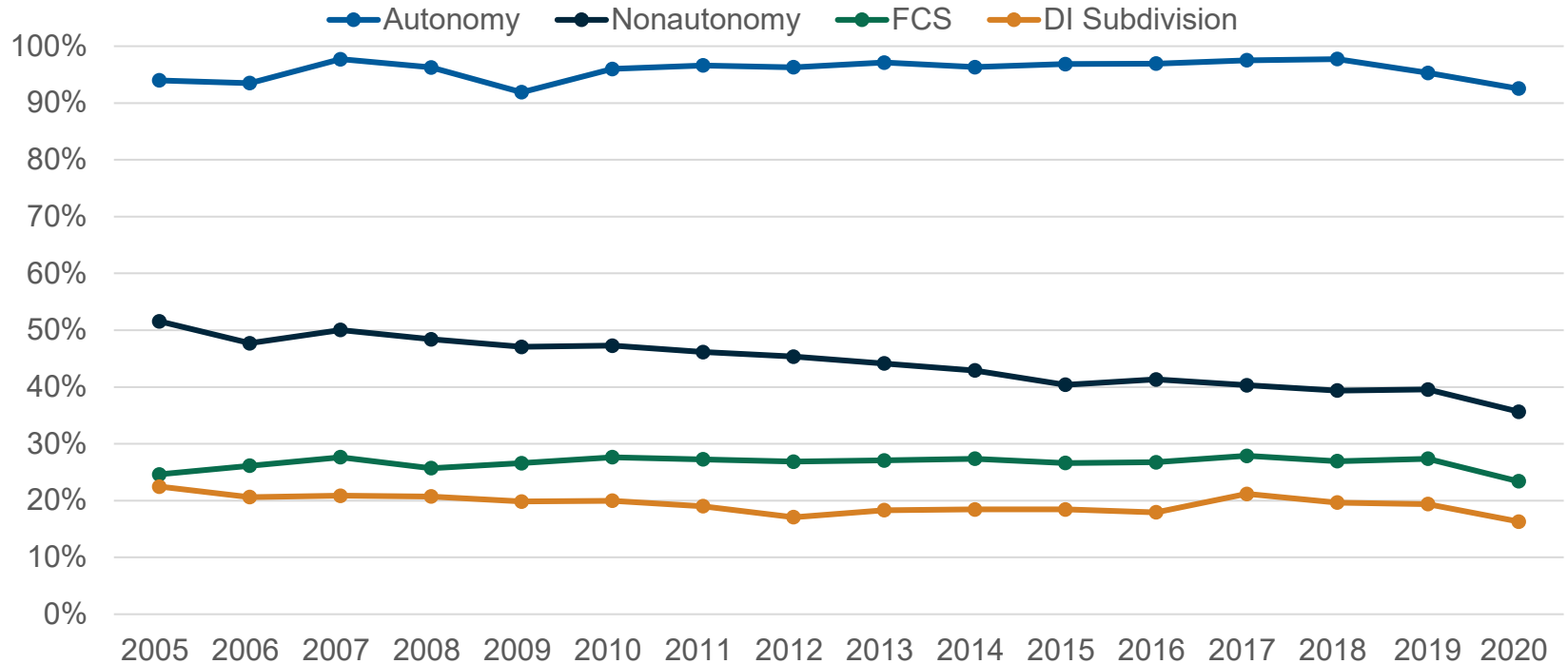
FCS and Division I Subdivision Trend Data

- ▶ Over the 16-year period, generated revenues for FCS grew by 94%. Total expenses grew by 125%.
 - Compared to fiscal year 2016, generated revenues decreased by 4% and total expenses increased by 13% among FCS schools.
- ▶ Among Division I Subdivision schools, generated revenues grew by 72% over the past 16-year period. During this same time, total expenses grew by 119%.
 - Compared to fiscal year 2016, generated revenues decreased by 6% and total expenses increased by 9%.

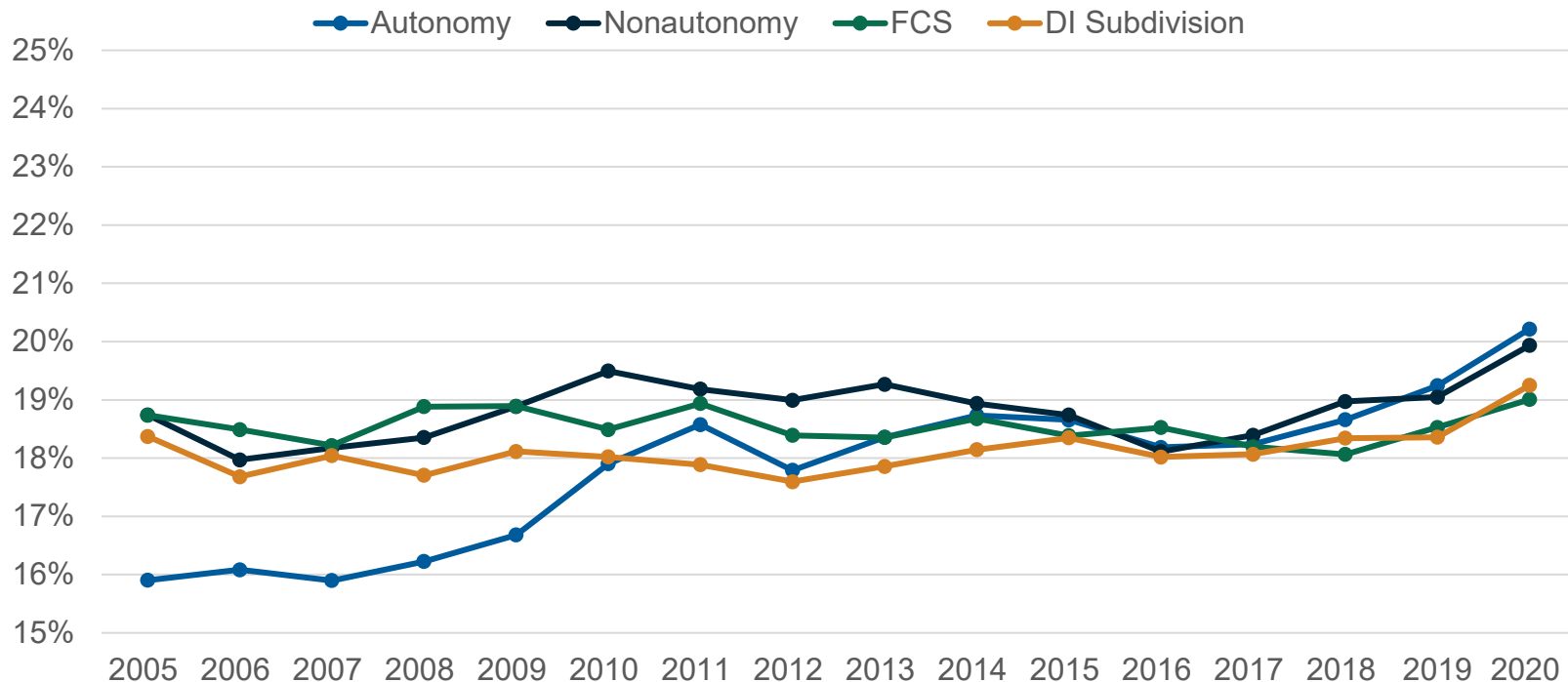


Selected Findings from Dashboard Indicators (by Subdivision)

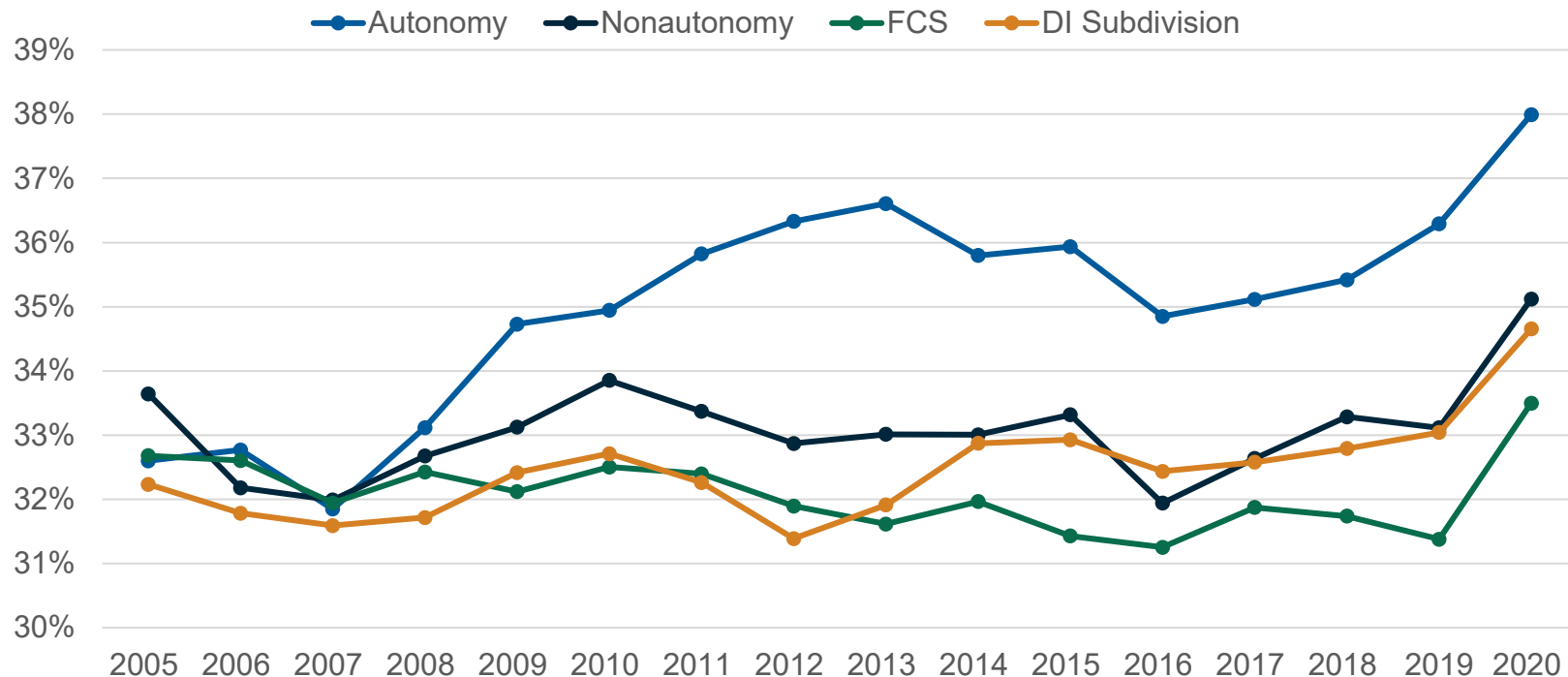
Division I Median Revenue Self-Sufficiency (Gen. Rev. by Total Exp.) by Subdivision and Year (2005–2020)



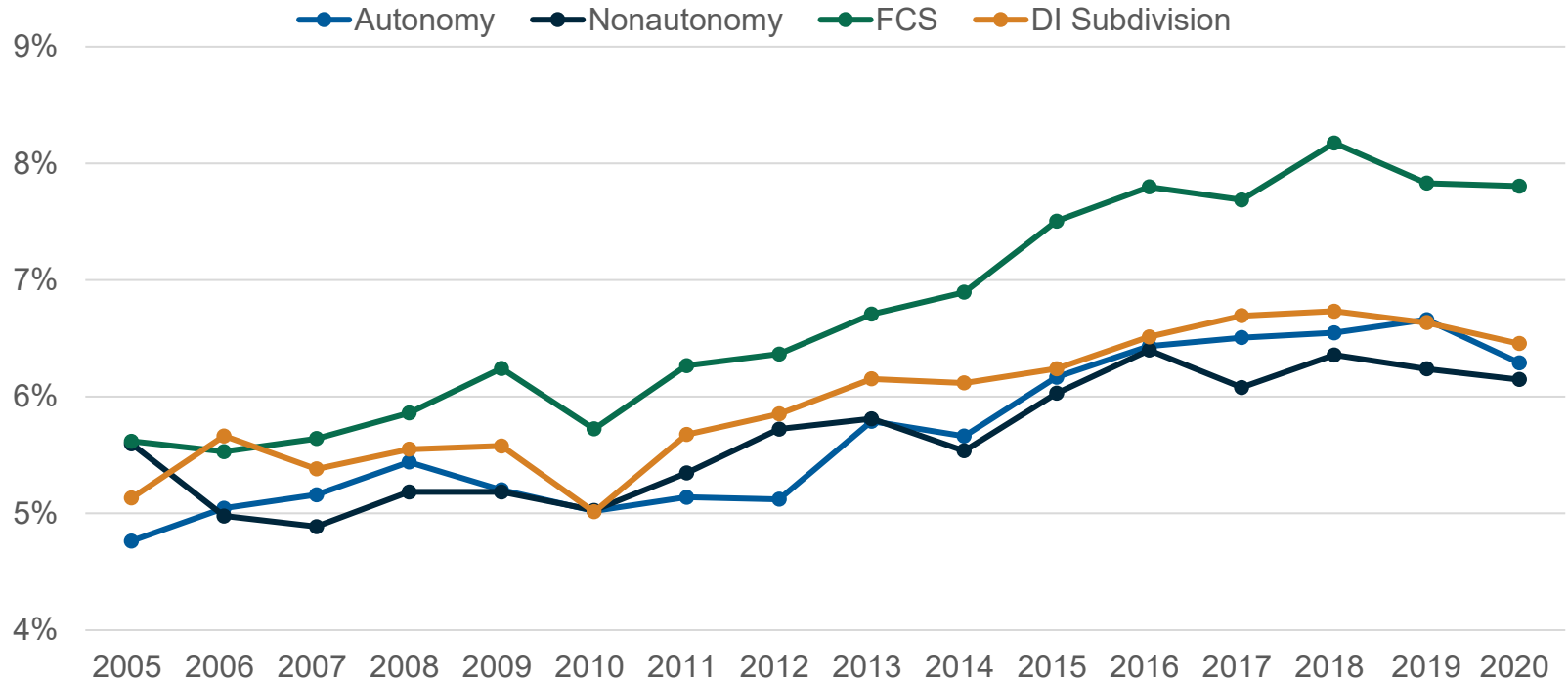
Division I Median Proportion of Total Expenses Related to Coaches' Compensation by Subdivision and Year (2005–2020)



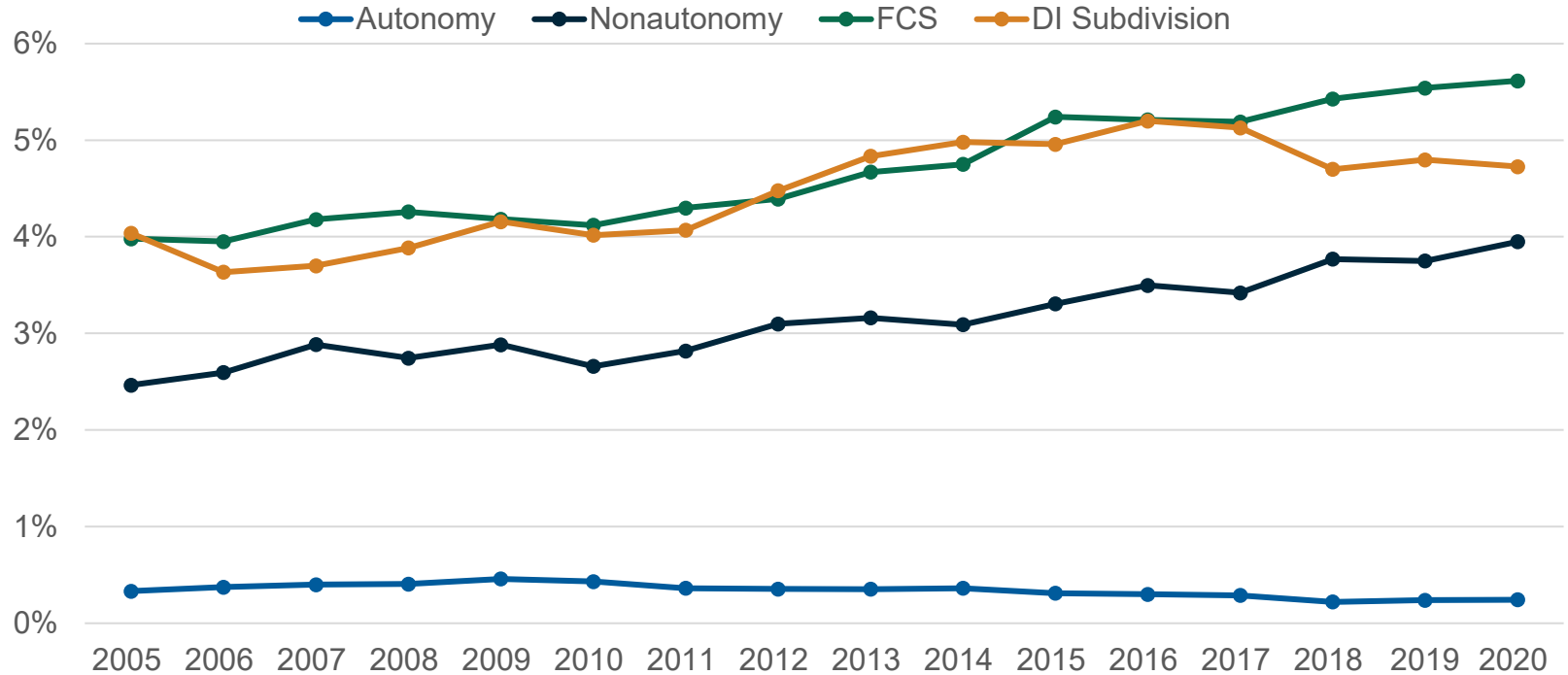
Division I Median Proportion of Total Expenses Related to Total Compensation by Subdivision and Year (2005–2020)



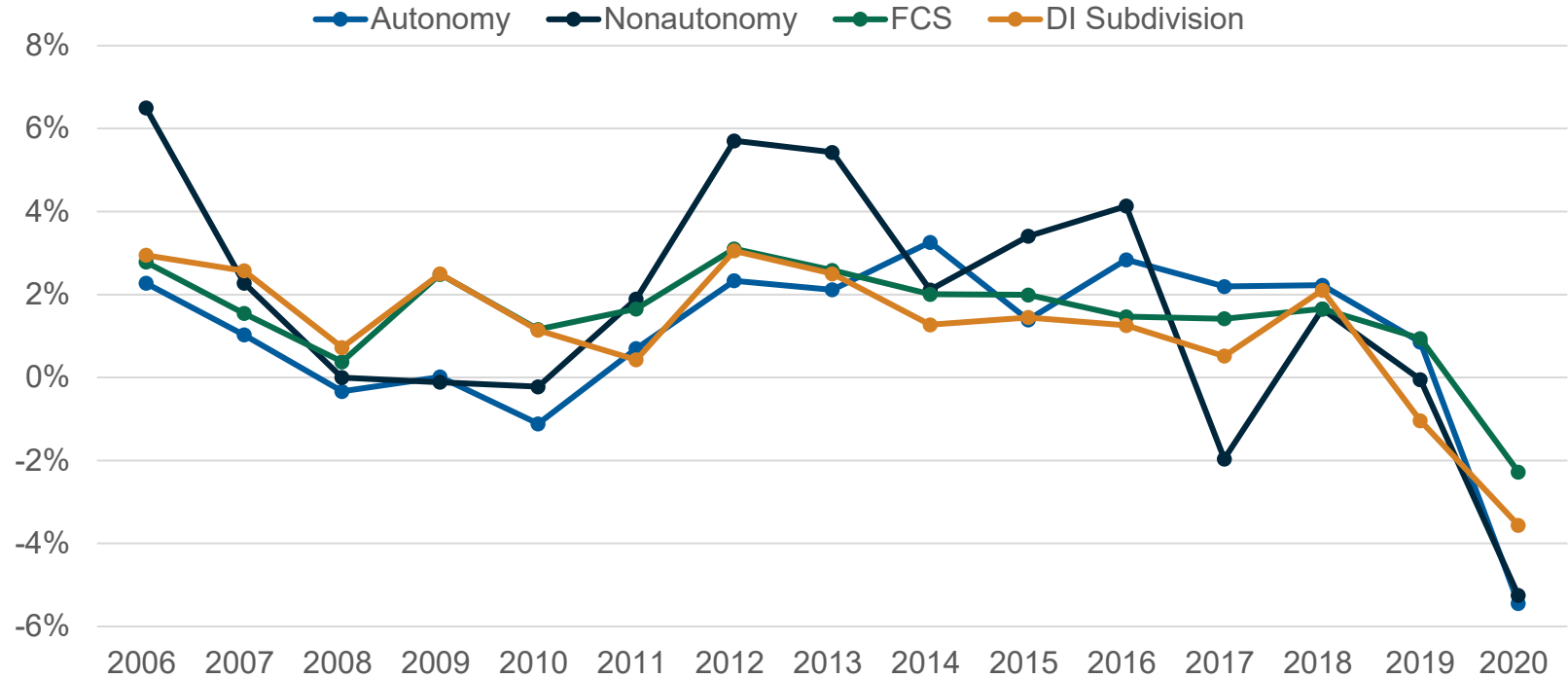
Division I Median Ratio of Athletics Expenses to Institutional Expenses by Subdivision and Year (2005–2020)



Division I Median Ratio of Allocated Revenues to Institutional Expenses by Subdivision and Year (2005–2020)



Division I Median Increase Gap* Between Athletics Expenses and Institutional Expenses by Subdivision and Year (2005–2020)



*Increase Gap is calculated by subtracting annual percentage increase in institutional expenses from annual percentage increase in athletics expenses.

Summary of 2005–2020

FBS Dashboard Indicator Trend Data

- ▶ The median FBS institution is approximately 67% self-sufficient. At the A5 level, though, the median institution is over 90% self-sufficient versus about 36% at the median in the nonautonomy five.
- ▶ Coaches' compensation as a proportion of total expenses has increased the most within the A5 over the last 16 years from about 16% to 20% in the past year. The nonautonomy five has been relatively consistent over time at that level – around 18-20% of total compensation.
- ▶ Total compensation as a proportion of total expenses has seen about a 5-point rise among A5 schools and is currently close to 38% of all expenses. It has remained steady at around 33-35% for the nonautonomy five.
- ▶ The median ratio of athletics expenses to institutional expenses has risen from about 4.8% in 2005 to over 6% in 2020 for A5 schools and remained stable at 6% for nonautonomy schools.
- ▶ In the early years of this time period, athletics expenses were growing at rates that were up to 5.0% faster than institutional expenses. This has slowed since 2014, where athletics expenses were growing 2-3% faster than institutional expenses. This past year, both autonomy and nonautonomy institutions experienced a 5-point slower growth in athletics expenses as compared to institutional expenses

Summary of 2005–2020

FCS Dashboard Indicator Trend Data

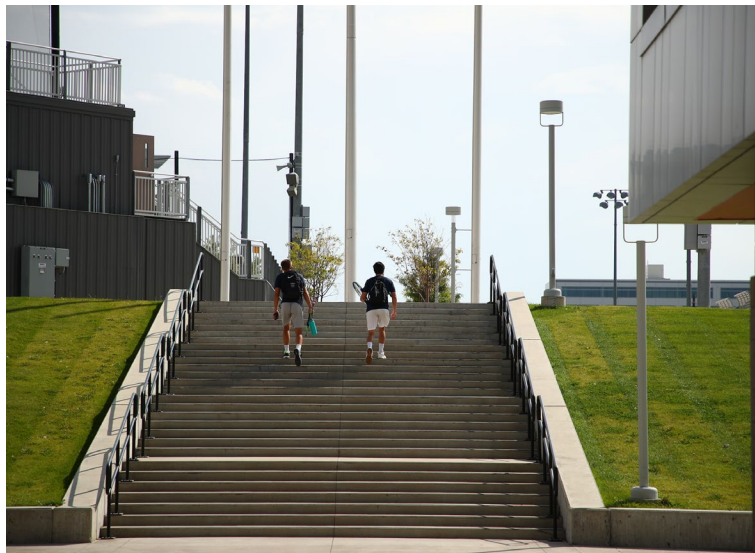
- ▶ The median FCS institution is approximately 23% self-sufficient in 2020.
- ▶ Coaches' compensation as a proportion of total expenses has remained relatively steady at around 19% in the most recent year. Total compensation as a proportion of total expenses is close at 33.5% - the highest in 16 years.
- ▶ The median ratio of athletics expenses to institutional expenses has grown from about 5.5% to just under 8% during this period. FCS institutions have the highest such ratio of the three subdivisions.
- ▶ In the early years of this time period, athletics expenses were growing at rates that were up to 3.0% faster than institutional expenses. The rate has slowed down in recent years; especially in past year, athletics expenses growth is 2.3% lower than the growth in institutional expenses.

Summary of 2005–2020

Division I Subdivision Dashboard Indicator

Trend Data

- ▶ The median Division I Subdivision institution is 16% self-sufficient in 2020, the lowest of all these years.
- ▶ Coaches' compensation as a proportion of total expenses has been slightly higher in 2020 at 19.2% as compared to a steady 18% in past years.
- ▶ The median ratio of athletics expenses to institutional expenses is around 6.5%, lowest in recent 5-year period.
- ▶ In the early years of this time period, athletics expenses were growing at rates that were up to 3.0% faster than institutional expenses. While the rate has slowed the past few years, athletics spending has grown at a 3.6% slower rate than institutional expenses growth in 2020.



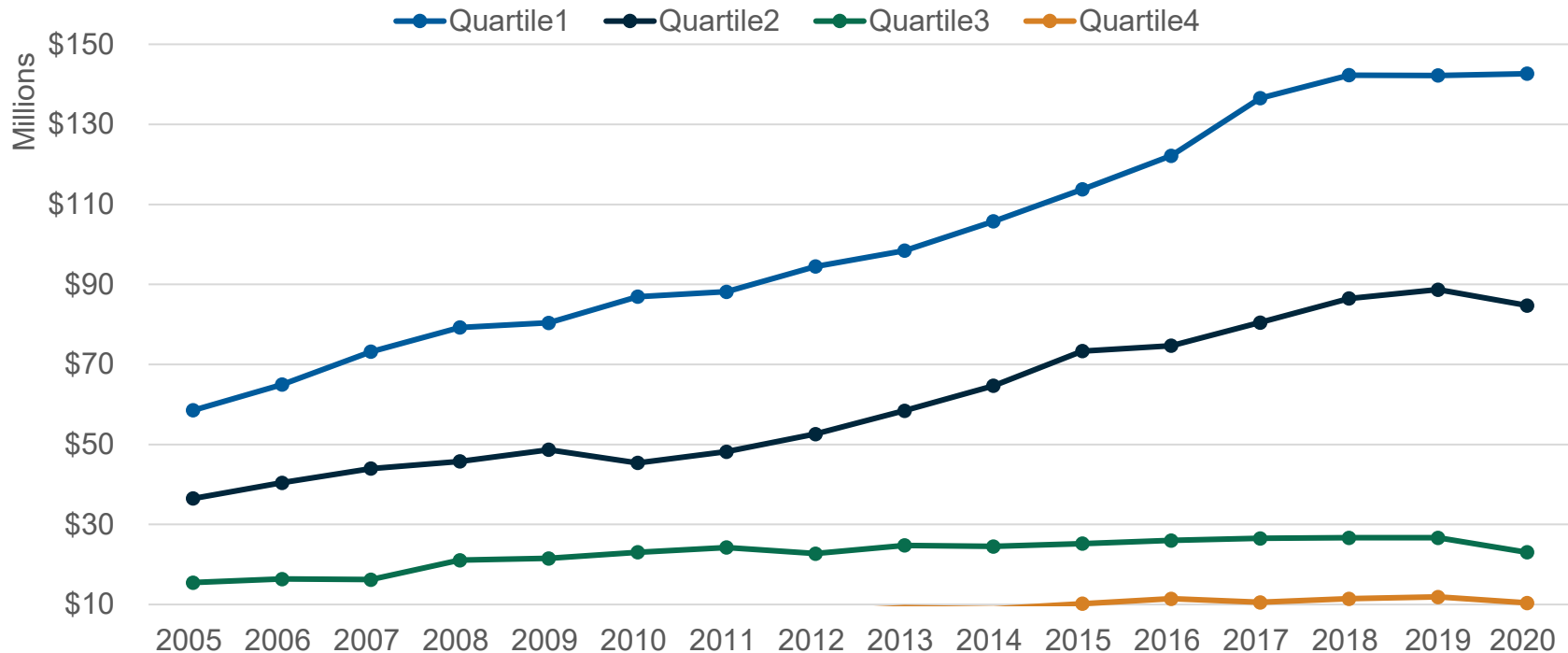
Revenue and Expense Detail for FBS Institutions (by Expense Quartile)

Median 2020 Revenues and Expenses for FBS Institutions

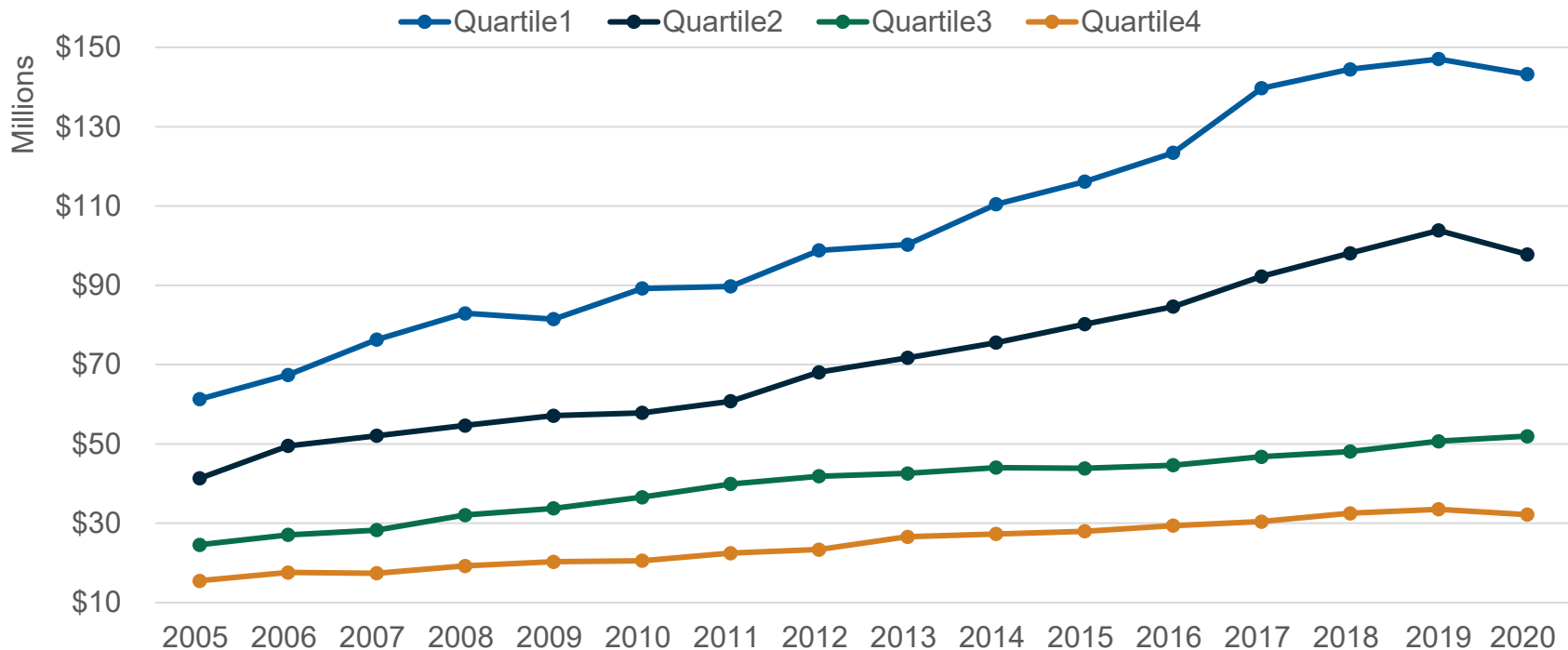
by Expense Quartile

	Quartile 1	Quartile 2	Quartile 3	Quartile 4	Overall FBS
Generated Revenues	\$142,661,152	\$84,717,008	\$23,063,935	\$10,386,529	\$61,408,176
Total Revenues	\$143,251,824	\$97,814,344	\$51,956,136	\$32,172,228	\$77,188,416
Total Expenses	\$139,382,680	\$97,492,224	\$52,579,914	\$32,745,308	\$78,016,336
Net Generated Revenue	\$627,088	\$16,864,304	\$25,380,516	\$21,590,000	\$19,305,114

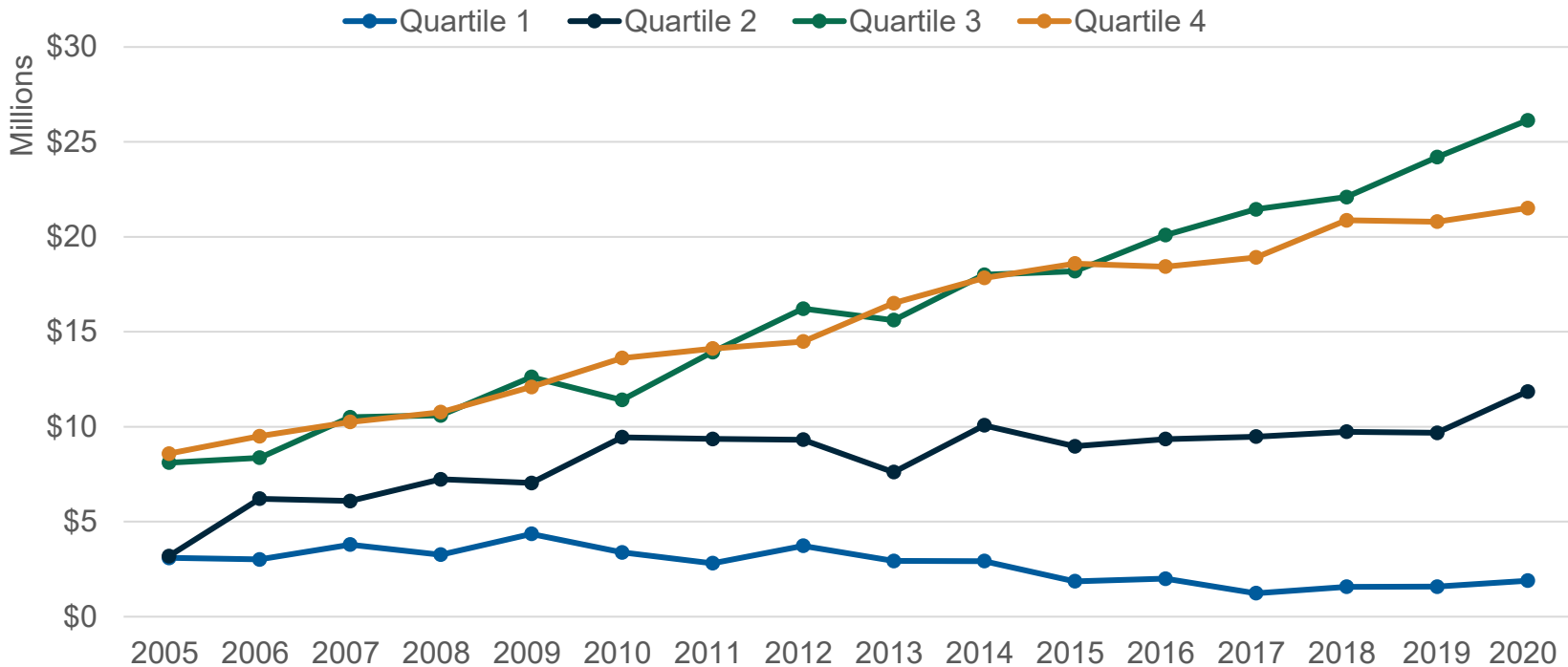
Division I FBS Median Generated Revenues by Expense Quartile and Year (2005–2020)



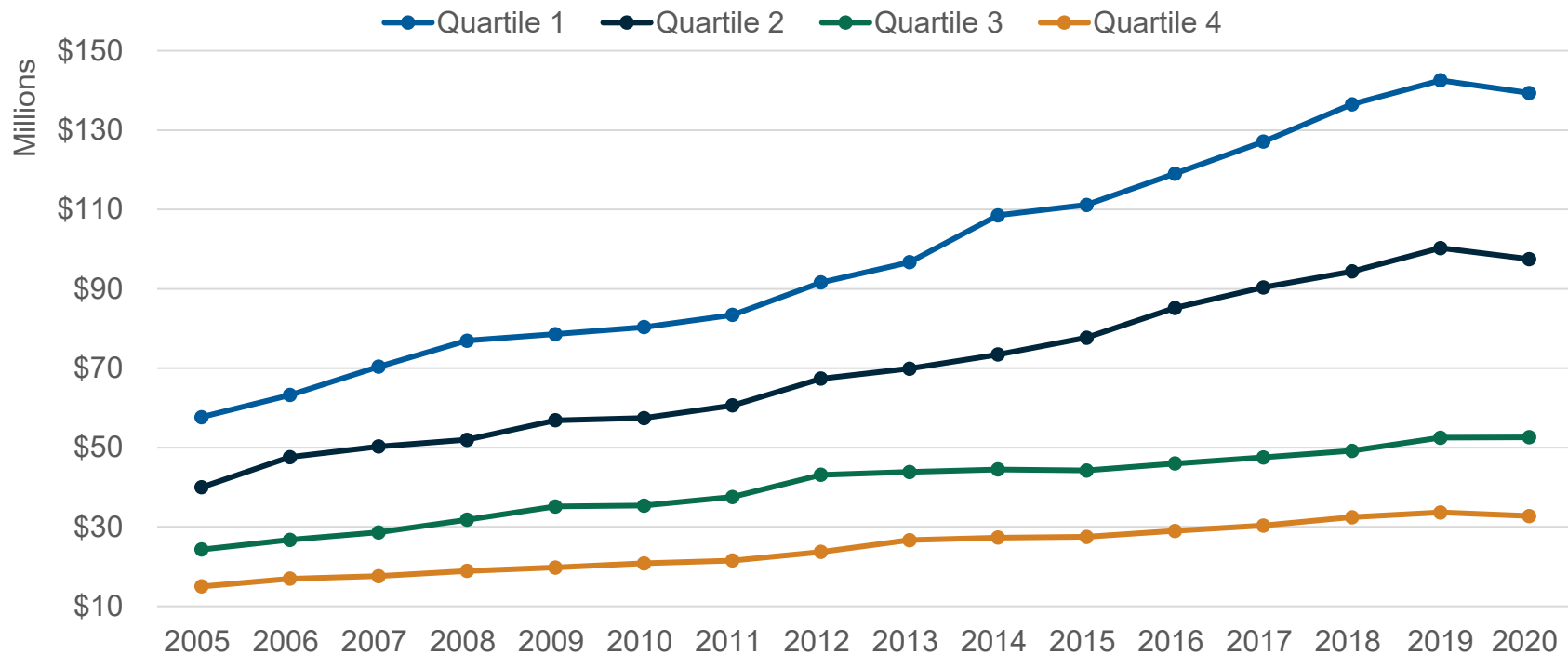
Division I FBS Median Total Revenues by Expense Quartile and Year (2005-2020)



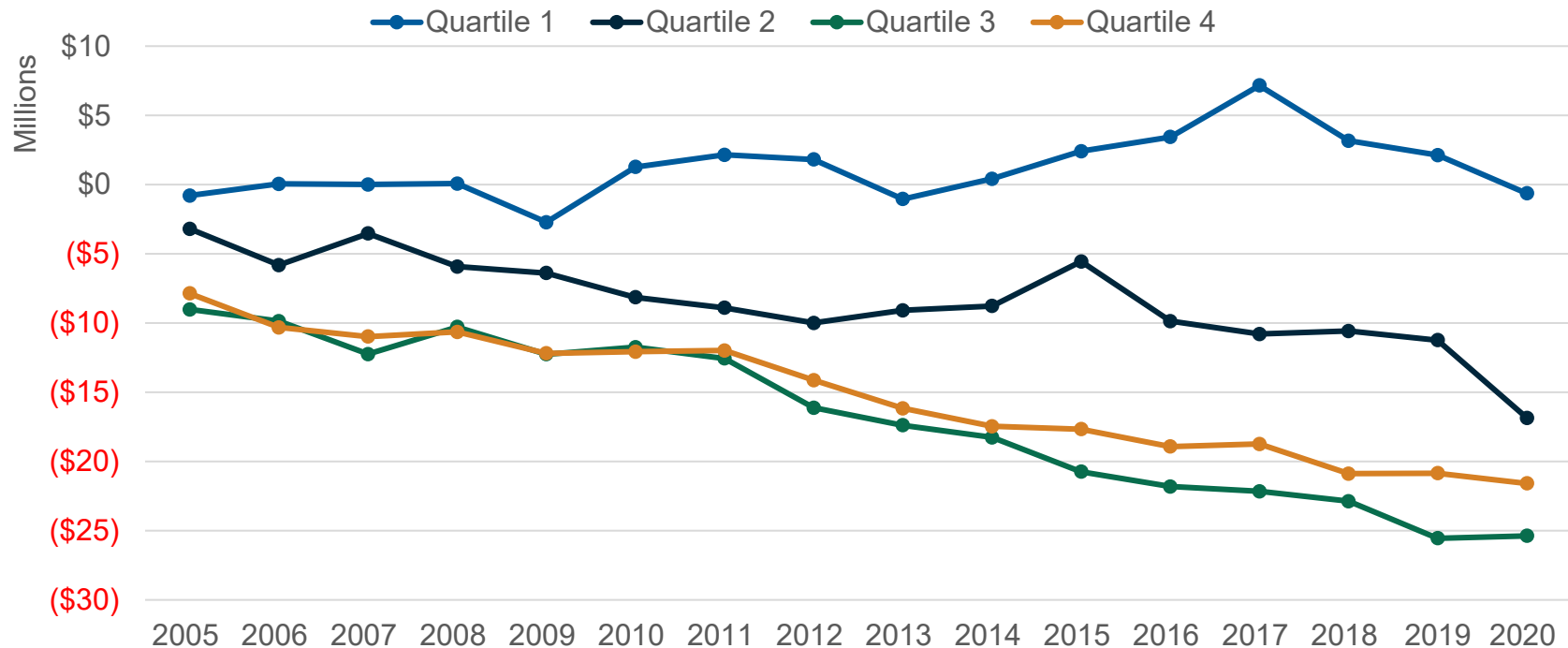
Division I FBS Median Allocated Revenues by Expense Quartile and Year (2005–2020)



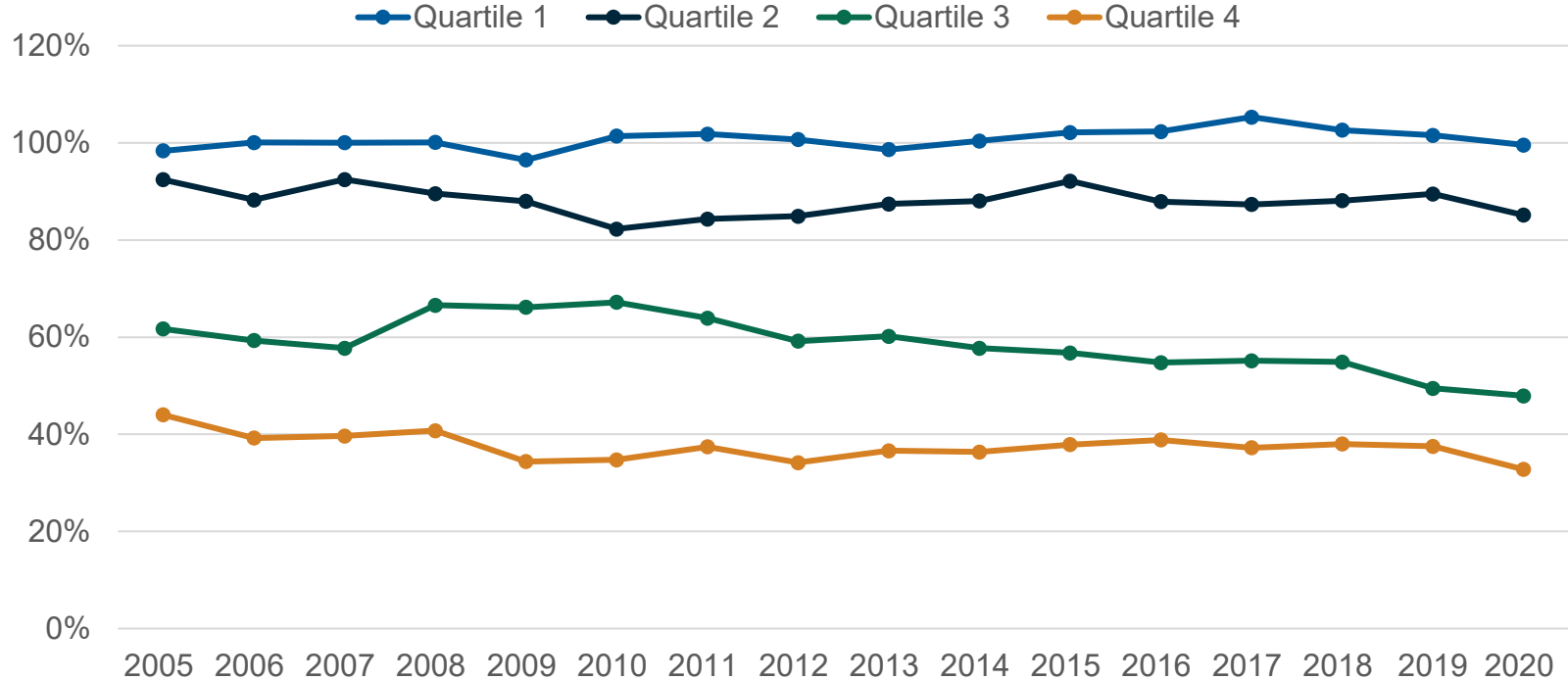
Division I FBS Median Total Expenses by Expense Quartile and Year (2005–2020)



Division I FBS Net Generated Revenue by Expense Quartile and Year (2005–2020)



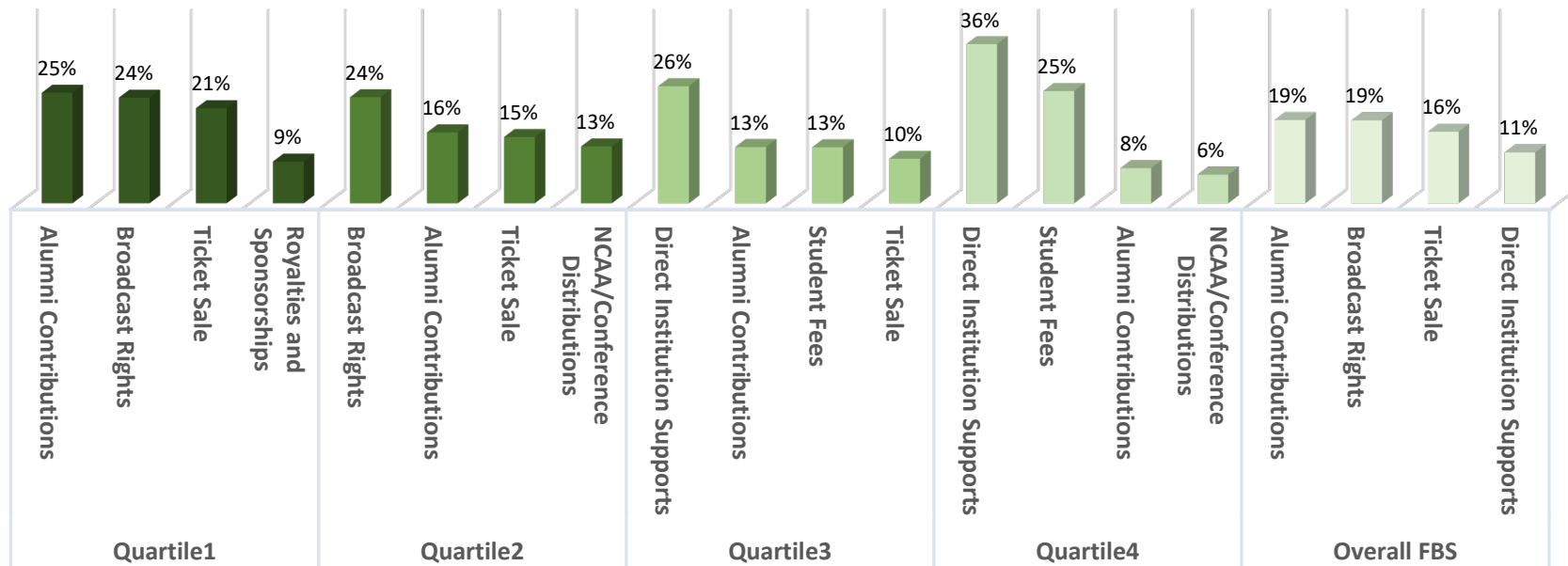
Division I FBS Median Revenue Self-Sufficiency (Gen. Rev by Total Exp.) by Expense Quartile and Year (2005–2020)



2020 Top Four Revenue Categories for FBS Institutions by Expense Quartile

	Quartile 1	Quartile 2	Quartile 3	Quartile 4	Overall FBS
Category 1 (% of Total)	Alumni Contributions (25%)	Broadcast Rights (24%)	Direct Institution Supports (26%)	Direct Institution Supports (36%)	Alumni Contributions (18%)
Category 2 (% of Total)	Broadcast Rights (24%)	Alumni Contributions (16%)	Alumni Contributions (13%)	Student Fees (25%)	Broadcast Rights (18%)
Category 3 (% of Total)	Ticket Sales (21%)	Ticket Sale (15%)	Student Fees (13%)	Alumni Contributions (8%)	Ticket Sale (16%)
Category 4 (% of Total)	Royalties and Sponsorships (9%)	NCAA/Conf. Distributions (13%)	Ticket Sale (10%)	NCAA/Conf. Distributions (6%)	Direct Institution Supports (11%)

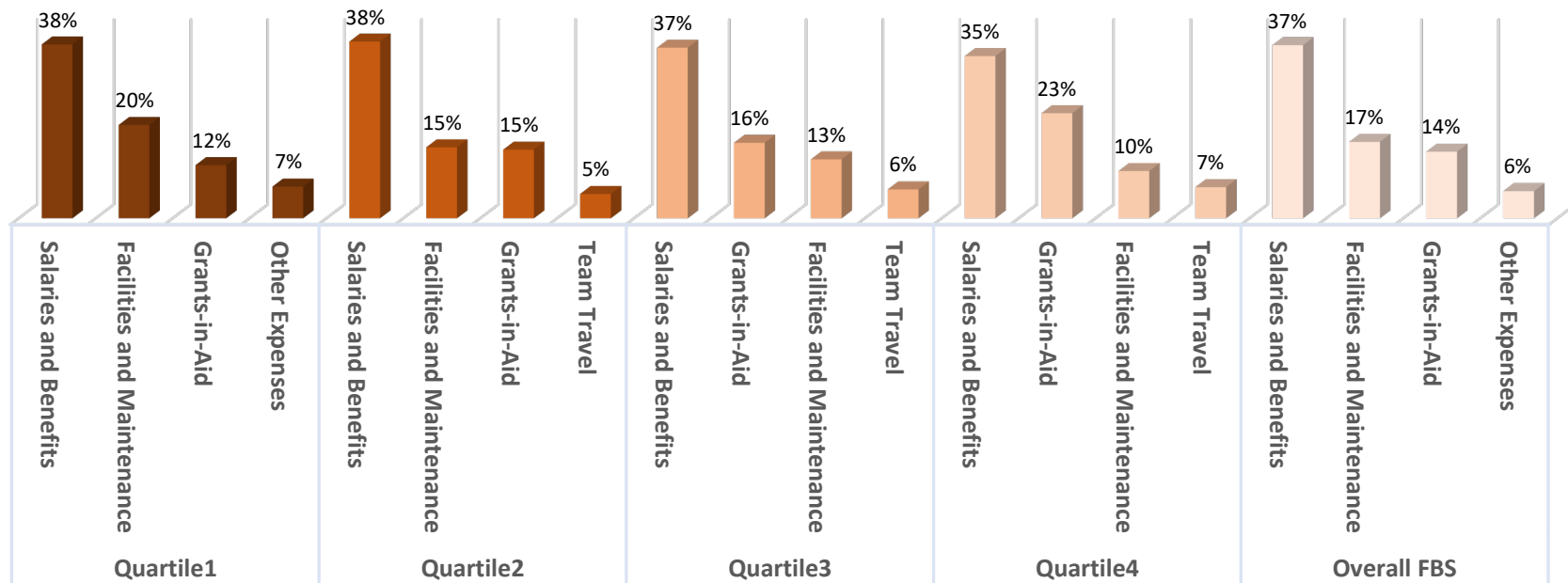
2020 Top Four Revenue Categories for FBS Institutions by Expense Quartile



2020 Top Four Expense Categories for FBS Institutions by Expense Quartile

	Quartile 1	Quartile 2	Quartile 3	Quartile 4	Overall FBS
Category 1 (% of Total)	Salaries and Benefits (38%)	Salaries and Benefits (38%)	Salaries and Benefits (37%)	Salaries and Benefits (35%)	Salaries and Benefits (36%)
Category 2 (% of Total)	Facilities and Maintenance (20%)	Facilities and Maintenance (15%)	Grants-in-Aid (16%)	Grants-in-Aid (23%)	Facilities and Maintenance (17%)
Category 3 (% of Total)	Grants-in-Aid (12%)	Grants-in-Aid (15%)	Facilities and Maintenance (13%)	Facilities and Maintenance (10%)	Grants-in-Aid (14%)
Category 4 (% of Total)	Other Expenses (7%)	Team Travel (5%)	Team Travel (6%)	Team Travel (7%)	Other Expenses (6%)

2020 Top Four Expense Categories for FBS Institutions by Expense Quartile



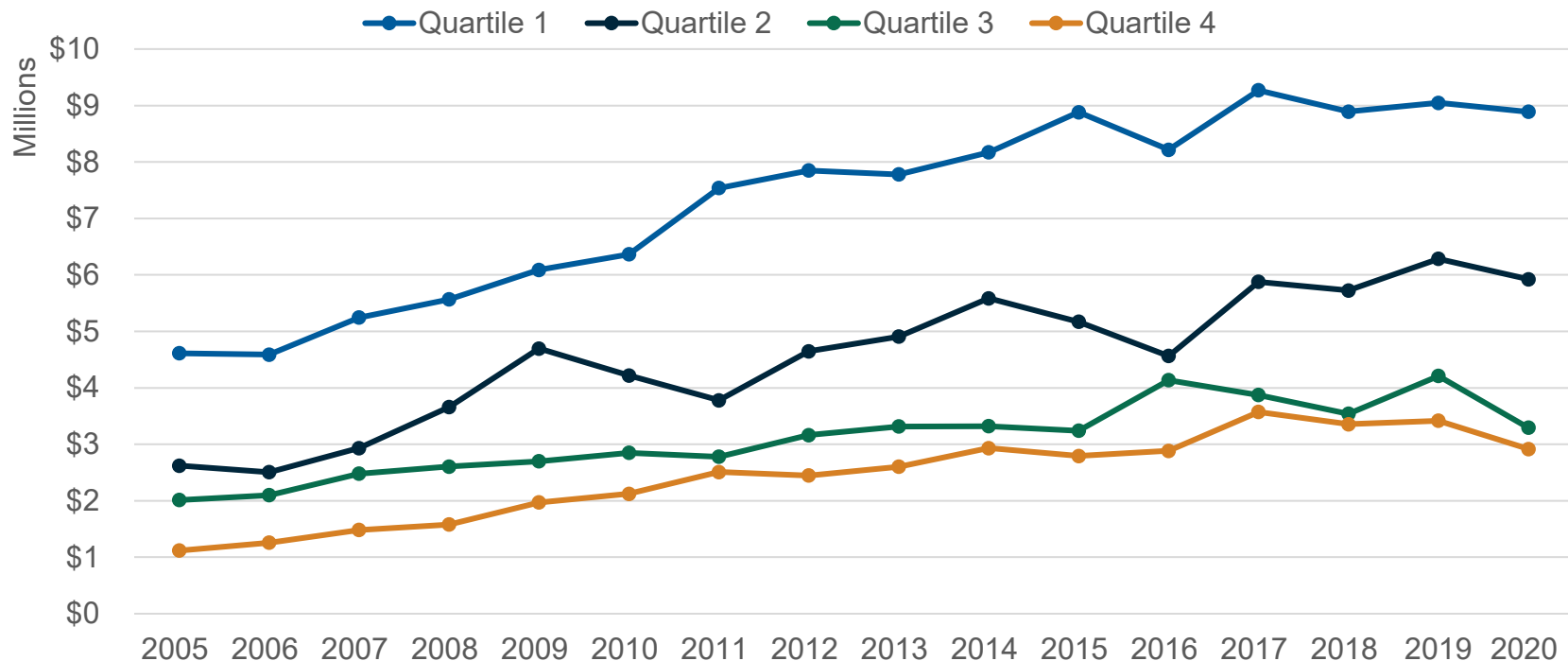


Revenue and Expense Detail for FCS Institutions (by Expense Quartile)

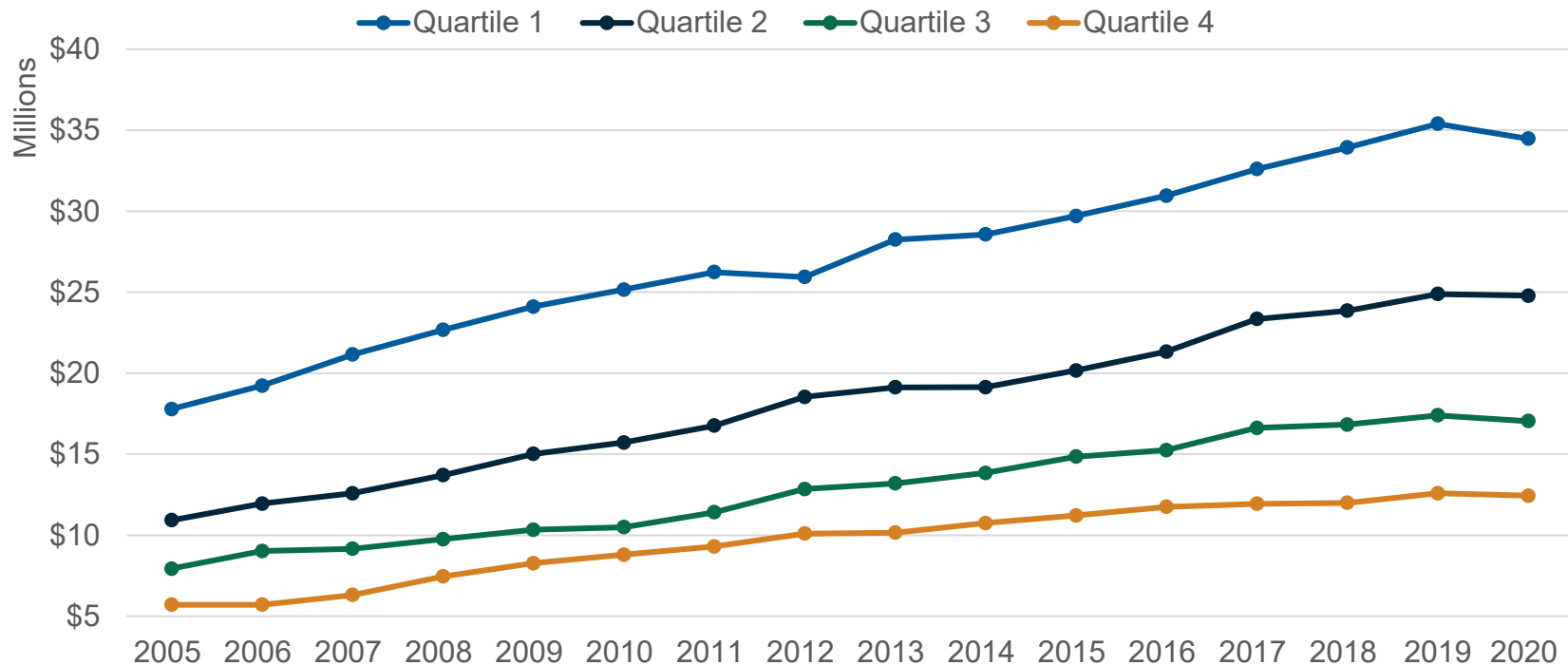
Median 2020 Revenues and Expenses for FCS Institutions by Expense Quartile

	Quartile 1	Quartile 2	Quartile 3	Quartile 4	Overall FCS
Generated Revenues	\$8,890,837	\$5,923,658	\$3,295,097	\$2,916,634	\$4,298,790
Total Revenues	\$34,476,524	\$24,780,816	\$17,040,944	\$12,440,213	\$19,097,966
Total Expenses	\$34,939,808	\$24,964,852	\$16,438,652	\$12,731,758	\$19,627,020
Net Generated Revenue	\$25,292,276	\$19,368,620	\$12,709,380	\$9,253,695	\$14,800,419

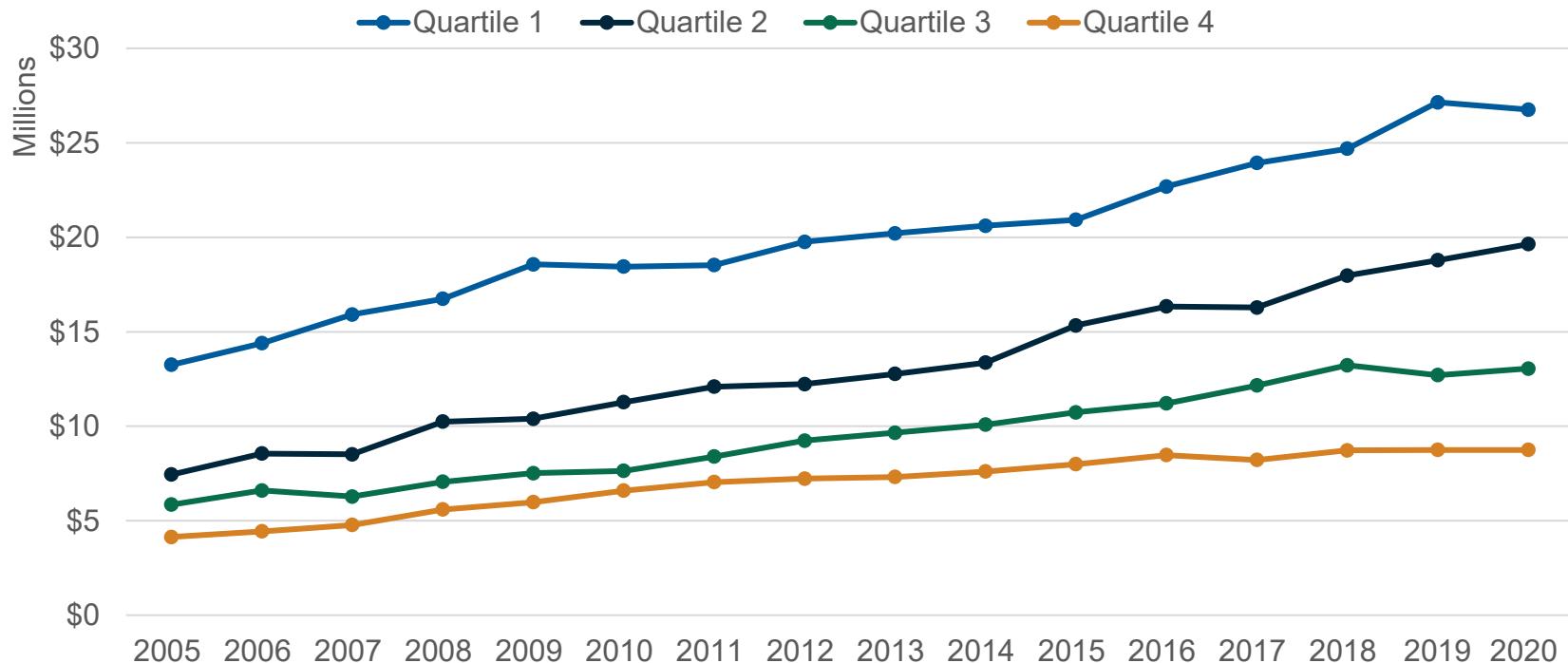
Division I FCS Median Generated Revenues by Expense Quartile and Year (2005–2020)



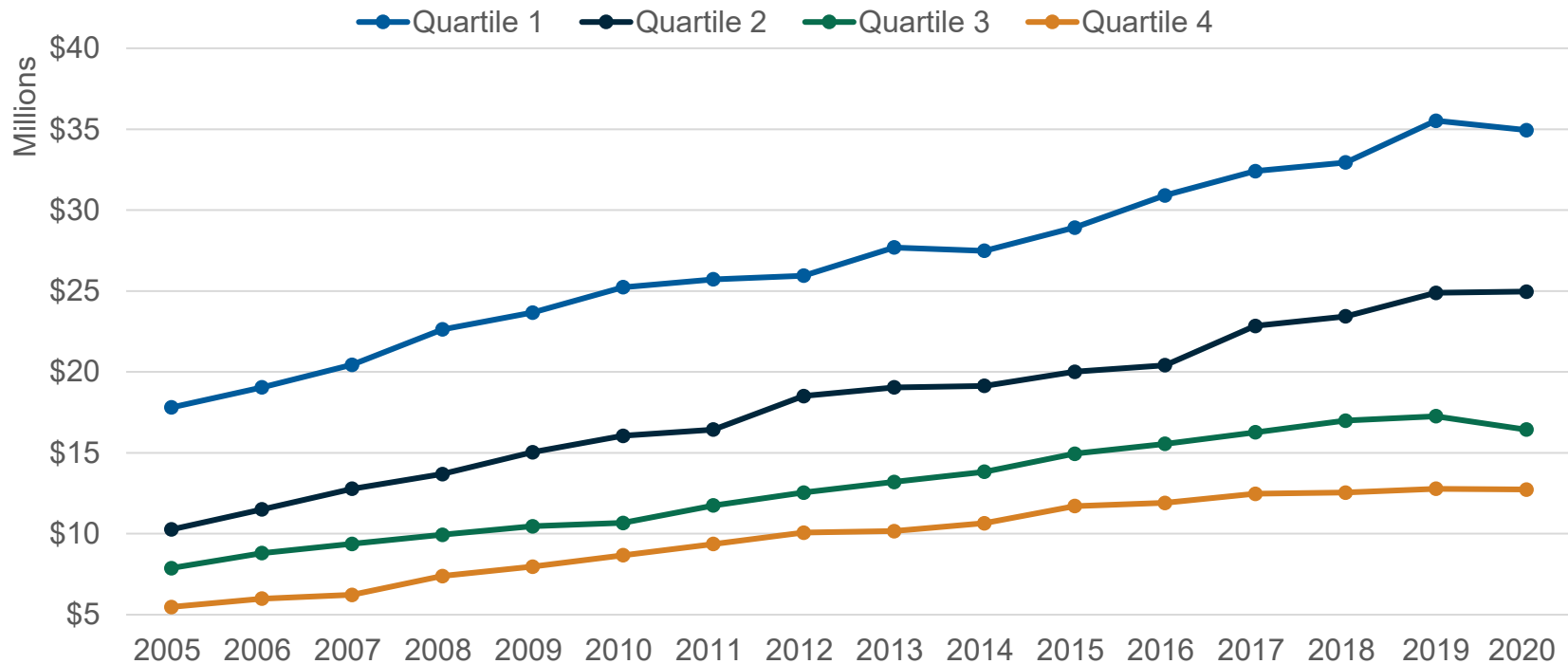
Division I FCS Median Total Revenues by Expense Quartile and Year (2005–2020)



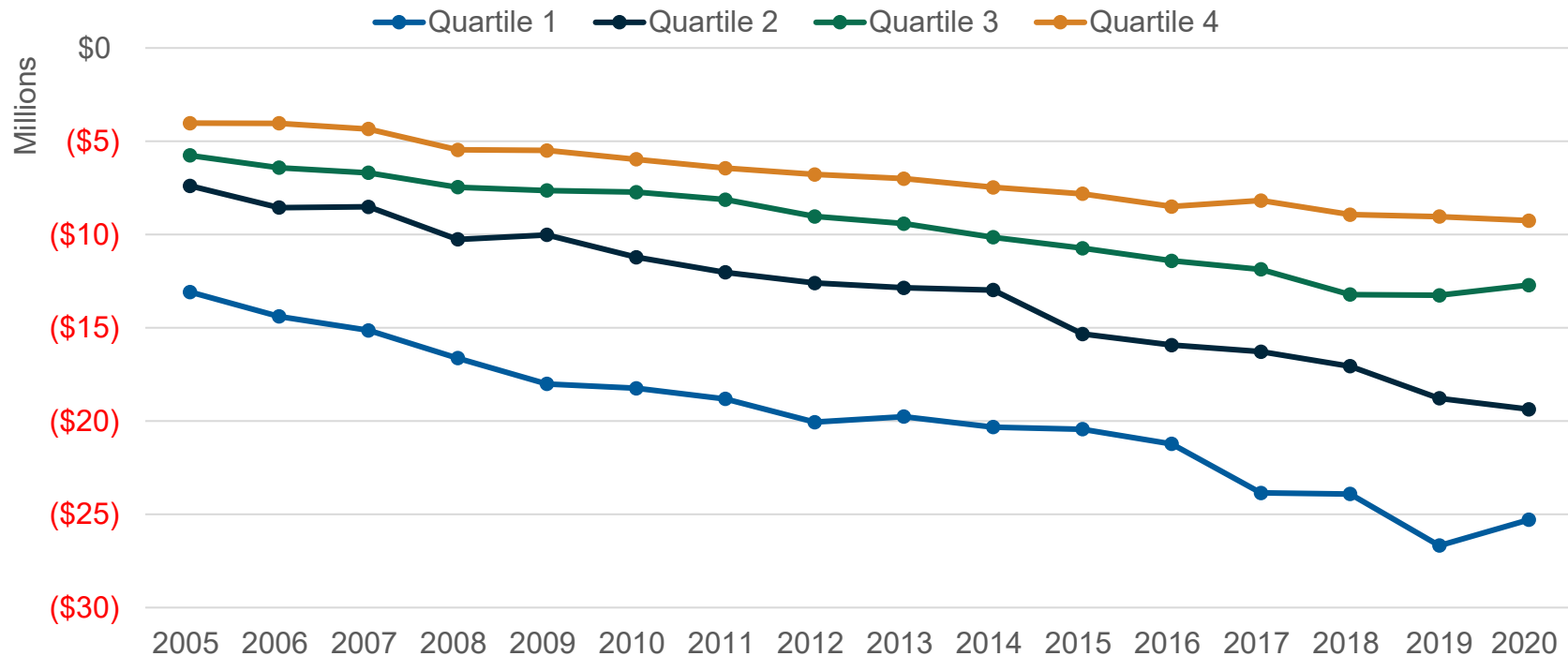
Division I FCS Median Allocated Revenues by Expense Quartile and Year (2005–2020)



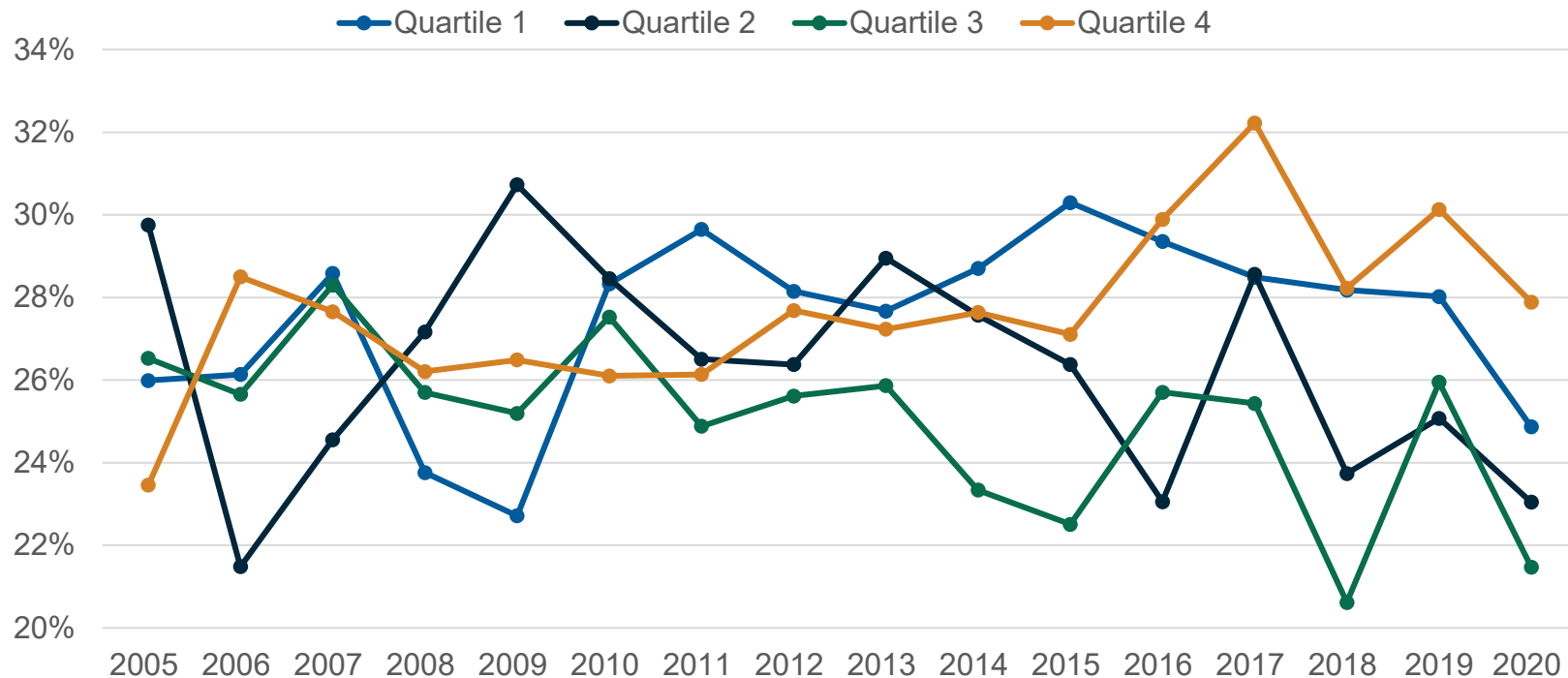
Division I FCS Median Total Expenses by Expense Quartile and Year (2005–2020)



Division I FCS Net Generated Revenue by Expense Quartile and Year (2005–2020)



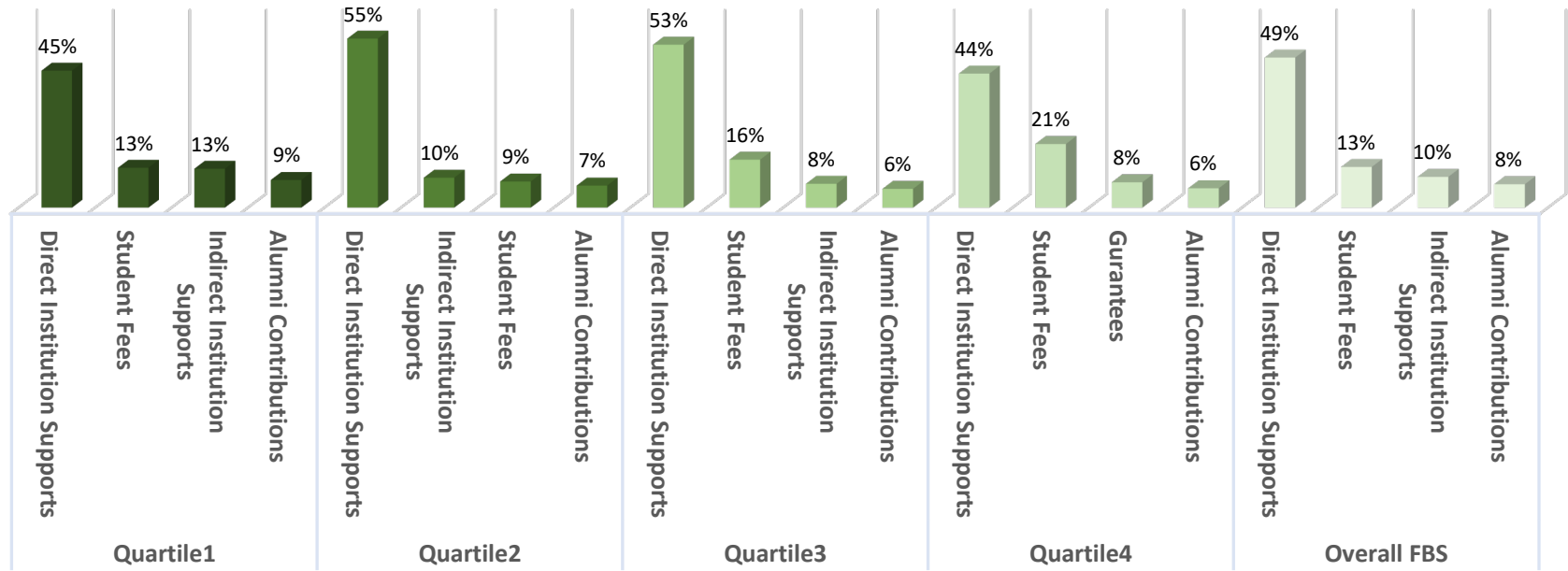
Division I FCS Median Revenue Self-Sufficiency (Gen. Rev by Total Exp.) by Expense Quartile and Year (2005–2020)



2020 Top Four Revenue Categories for FCS Institutions by Expense Quartile

	Quartile 1	Quartile 2	Quartile 3	Quartile 4	Overall FCS
Category 1 (% of Total)	Direct Inst. Supports (45%)	Direct Inst. Supports (55%)	Direct Inst. Supports (53%)	Direct Inst. Supports (44%)	Direct Inst. Supports (49%)
Category 2 (% of Total)	Student Fees (13%)	Indirect Inst. Supports (10%)	Student Fees (16%)	Student Fees (21%)	Student Fees (13%)
Category 3 (% of Total)	Indirect Inst. Supporters (13%)	Student Fees (10%)	Indirect Inst. Supports (8%)	Guarantees (8%)	Indirect Inst. Supports (10%)
Category 4 (% of Total)	Alumni Contributions (9%)	Alumni Contributions (7%)	Alumni Contributions (6%)	Alumni Contributions (6%)	Alumni Contributions (8%)

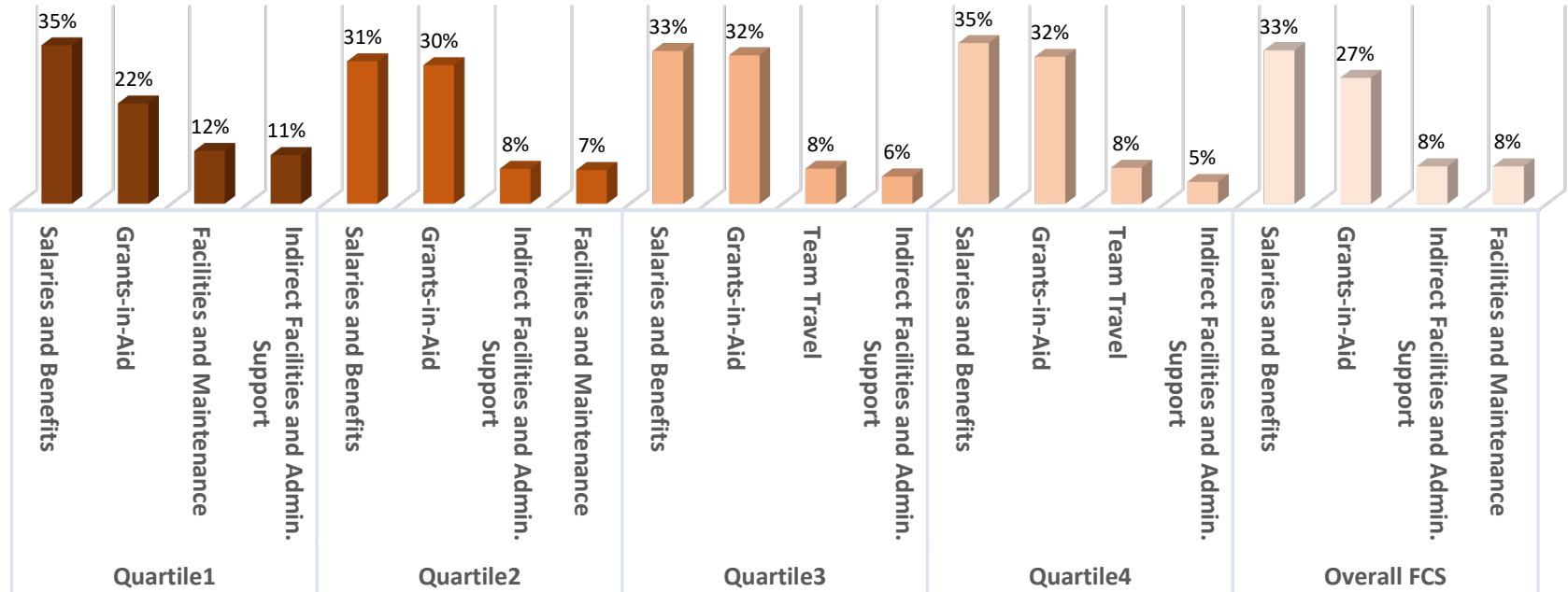
2020 Top Four Revenue Categories for FCS Institutions by Expense Quartile



2020 Top Four Expense Categories for FCS Institutions by Expense Quartile

	Quartile 1	Quartile 2	Quartile 3	Quartile 4	Overall FCS
Category 1 (% of Total)	Salaries and Benefits (35%)	Salaries and Benefits (31%)	Salaries and Benefits (33%)	Salaries and Benefits (35%)	Salaries and Benefits (33%)
Category 2 (% of Total)	Grants-in-Aid (22%)	Grants-in-Aid (30%)	Grants-in-Aid (32%)	Grants-in-Aid (32%)	Grants-in-Aid (27%)
Category 3 (% of Total)	Facilities and Maintenance (12%)	Indirect Facilities and Admin. Support (8%)	Team Travel (8%)	Team Travel (8%)	Indirect Facilities and Admin. Support (8%)
Category 4 (% of Total)	Indirect Facilities and Admin. Support (11%)	Facilities and Maintenance (7%)	Indirect Facilities and Admin. Support (6%)	Indirect Facilities and Admin. Support (5%)	Facilities and Maintenance (8%)

2020 Top Four Expense Categories for FCS Institutions by Expense Quartile





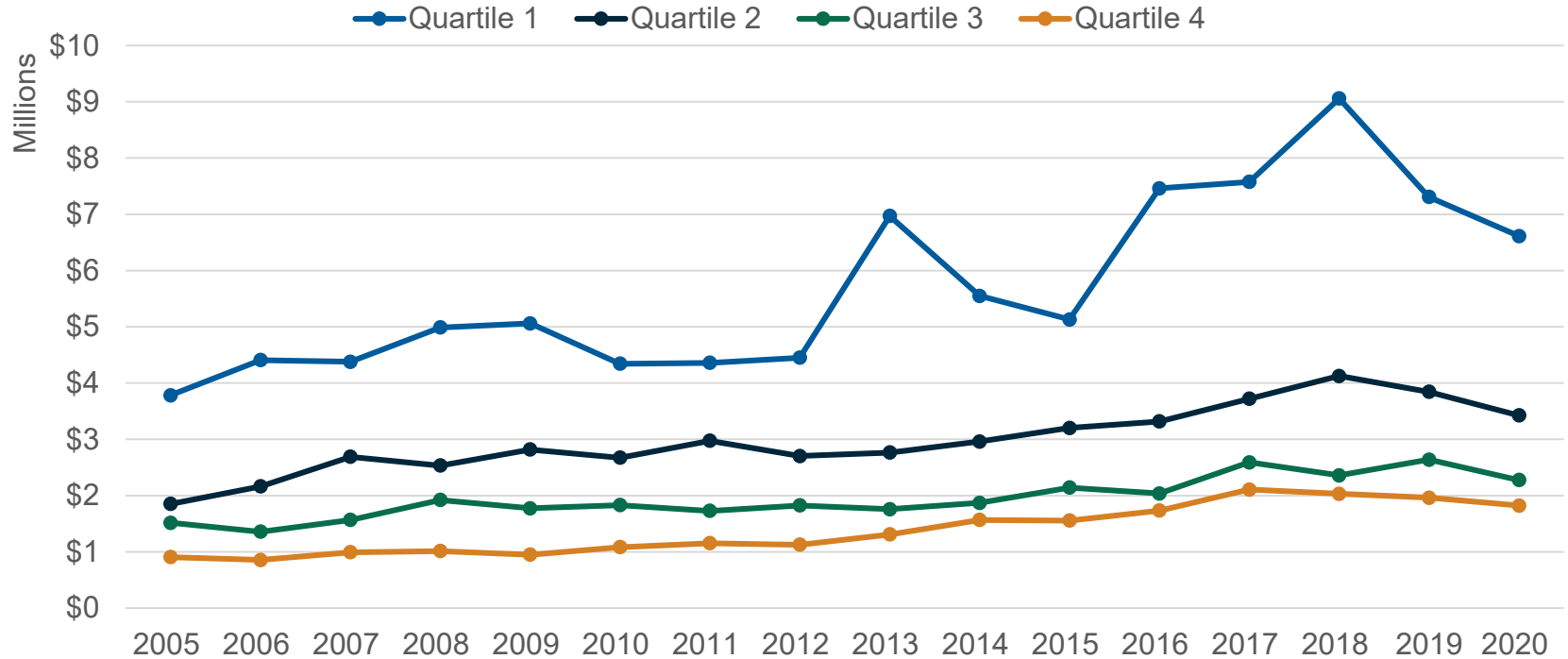
Revenue and Expense Detail for Division I Subdivision Institutions (by Expense Quartile)

Median 2020 Revenues and Expenses for Division I Subdivision Institutions by Expense Quartile

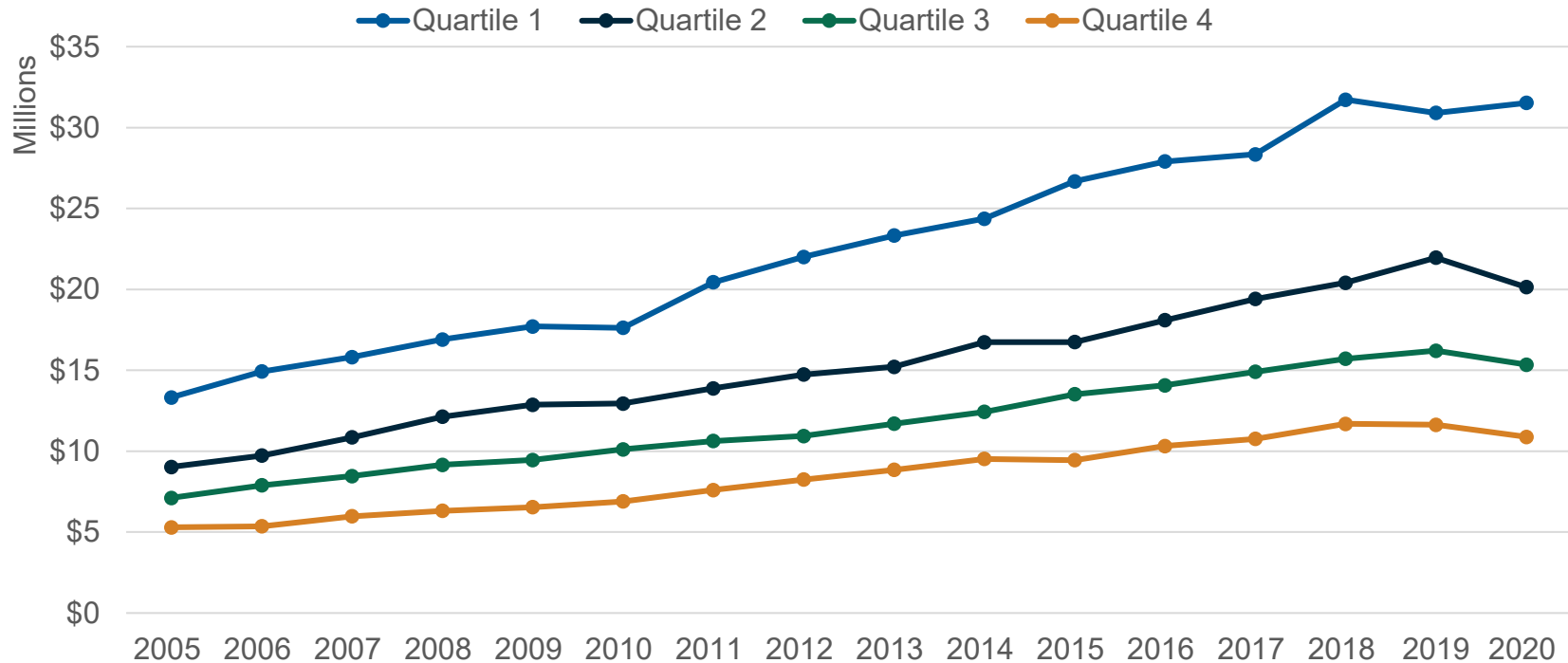
	Quartile 1	Quartile 2	Quartile 3	Quartile 4	Overall Division I Subdivision
Generated Revenues	\$6,611,856	\$3,426,279	\$2,276,709	\$1,822,166	\$2,780,832
Total Revenues	\$31,532,403	\$20,140,932	\$15,350,043	\$10,882,106	\$17,147,112
Total Expenses	\$31,419,245	\$20,524,855	\$15,323,601	\$11,294,725	\$17,392,195
Net Generated Revenue	\$22,635,082	\$16,787,990	\$13,101,629	\$9,305,779	\$13,852,715

Division I Subdivision

Median Generated Revenues by Expense Quartile and Year (2005–2020)

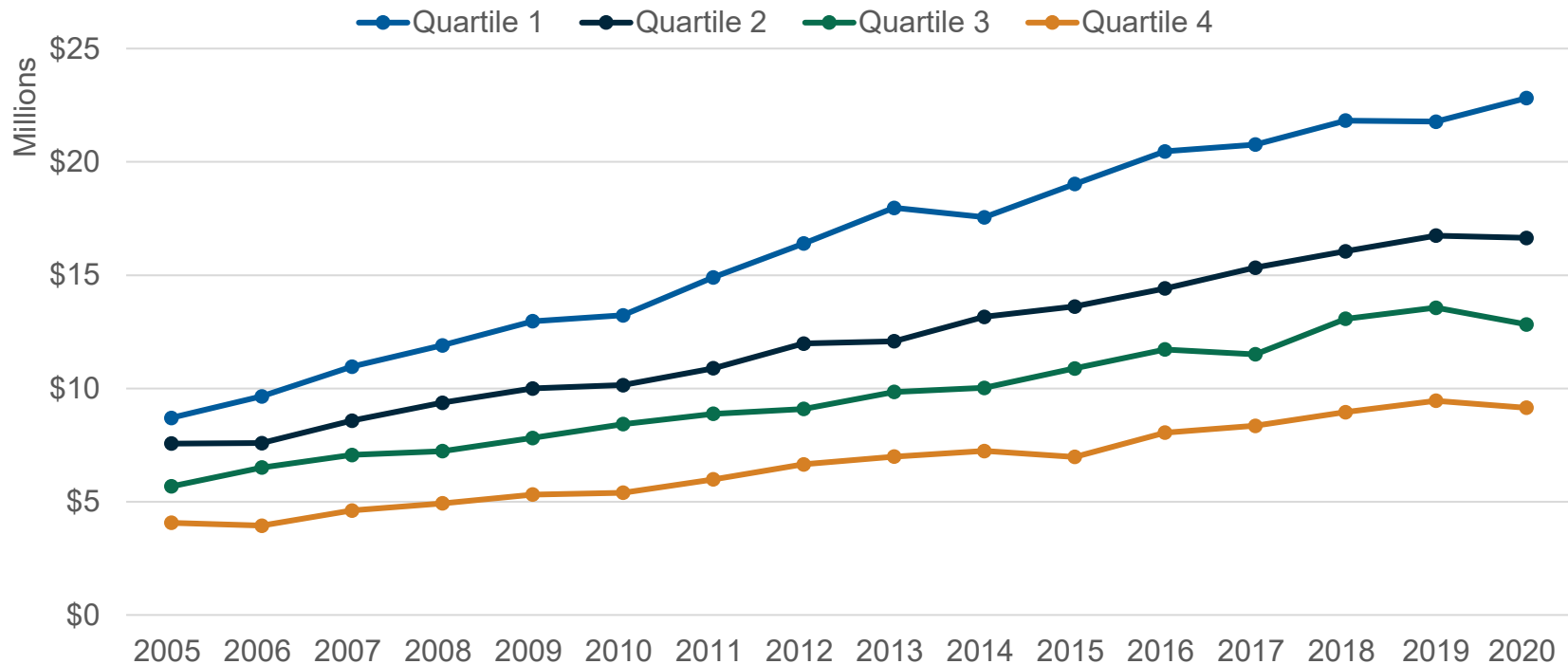


Division I Subdivision Median Total Revenues by Expense Quartile and Year (2005–2020)

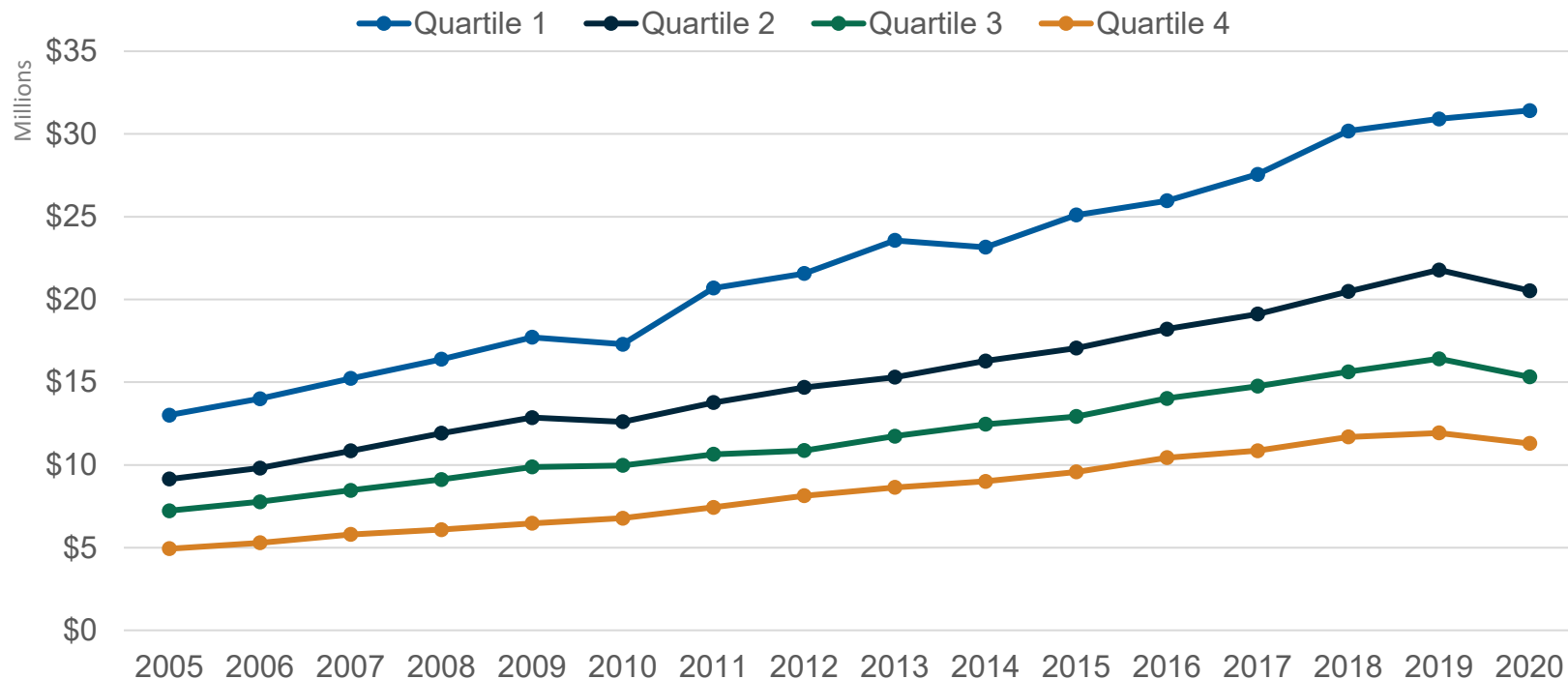


Division I Subdivision

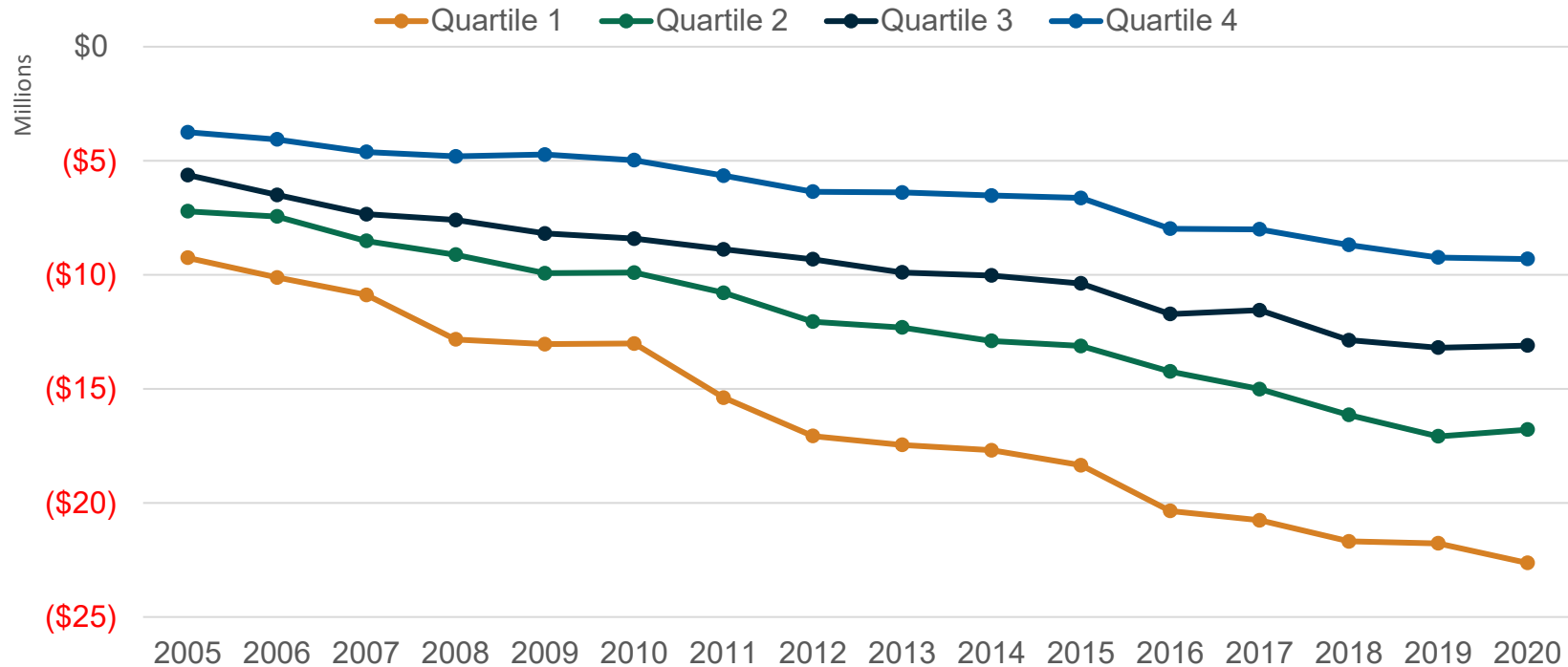
Median Allocated Revenues by Expense Quartile and Year (2005–2020)



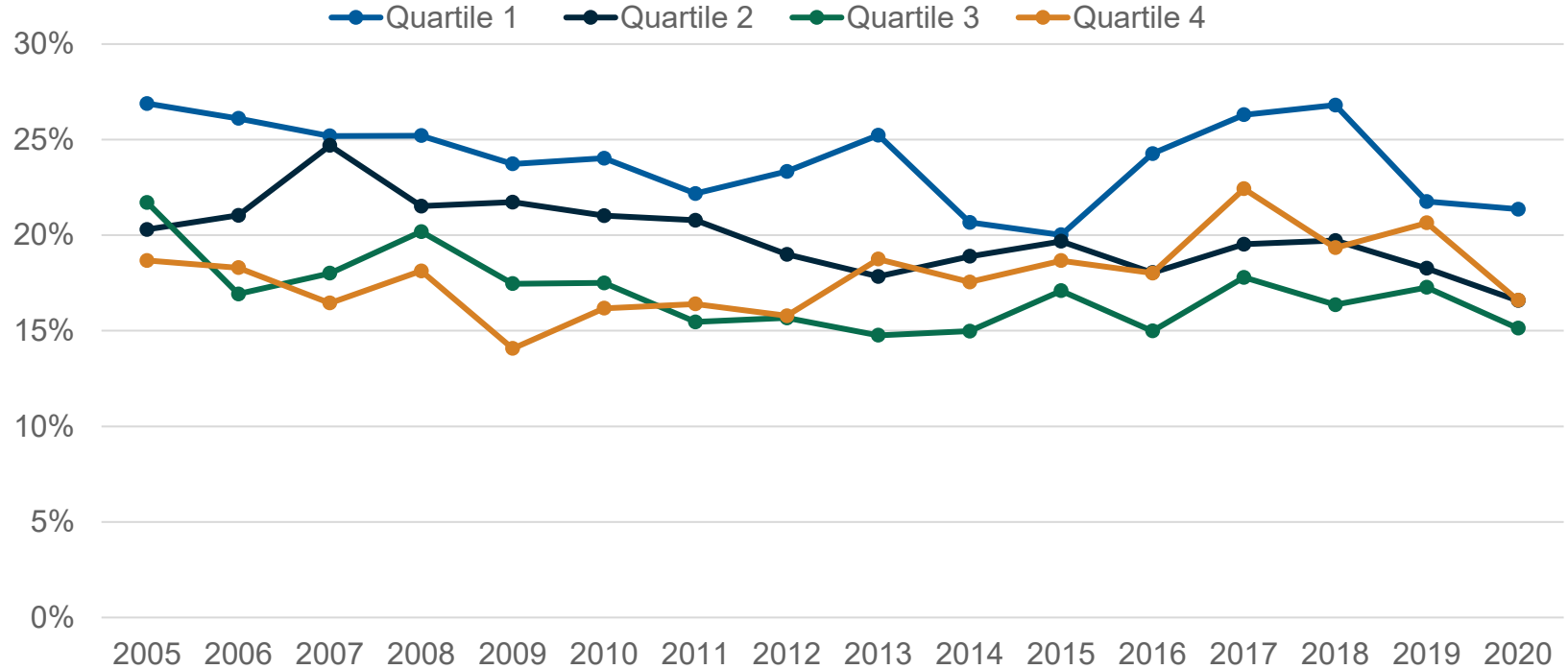
Division I Subdivision Median Total Expenses by Expense Quartile and Year (2005–2020)



Division I Subdivision Net Generated Revenue by Expense Quartile and Year (2005–2020)



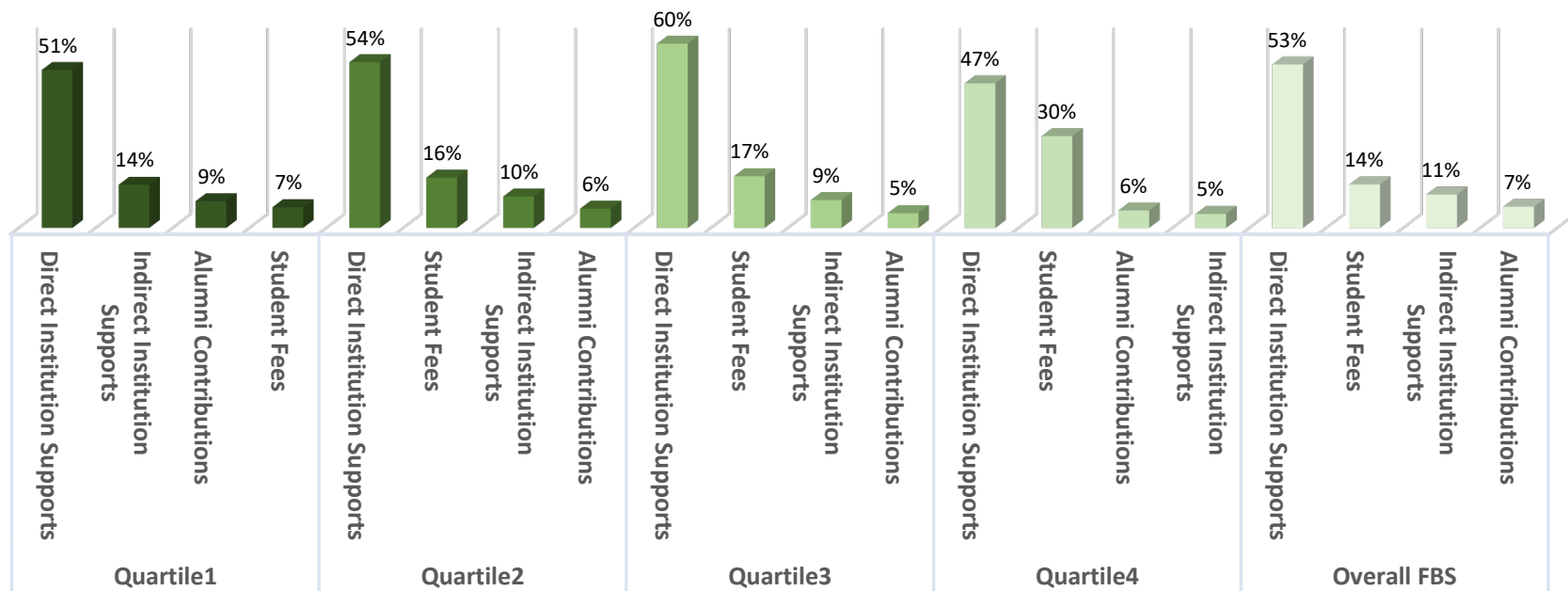
Division I Subdivision Median Revenue Self-Sufficiency (Gen. Rev by Total Exp.) by Expense Quartile and Year (2005–2020)



2020 Top Four Revenue Categories for Division I Subdivision Institutions by Expense Quartile

	Quartile 1	Quartile 2	Quartile 3	Quartile 4	Overall Division I Subdivision
Category 1 (% of Total)	Direct Inst. Supports (51%)	Direct Inst. Supports (54%)	Direct Inst. Supports (60%)	Direct Inst. Supports (47%)	Direct Inst. Supports (53%)
Category 2 (% of Total)	Indirect Inst. Supports (14%)	Student Fees (16%)	Student Fees (17%)	Student Fees (30%)	Student Fees (14%)
Category 3 (% of Total)	Alumni Contributions (9%)	Indirect Inst. Supports (10%)	Indirect Inst. Supports (9%)	Alumni Contributions (6%)	Indirect Inst. Supports (11%)
Category 4 (% of Total)	Student Fees (7%)	Alumni Contributions (6%)	Alumni Contributions (5%)	Indirect Inst. Supporters (5%)	Alumni Contributions (7%)

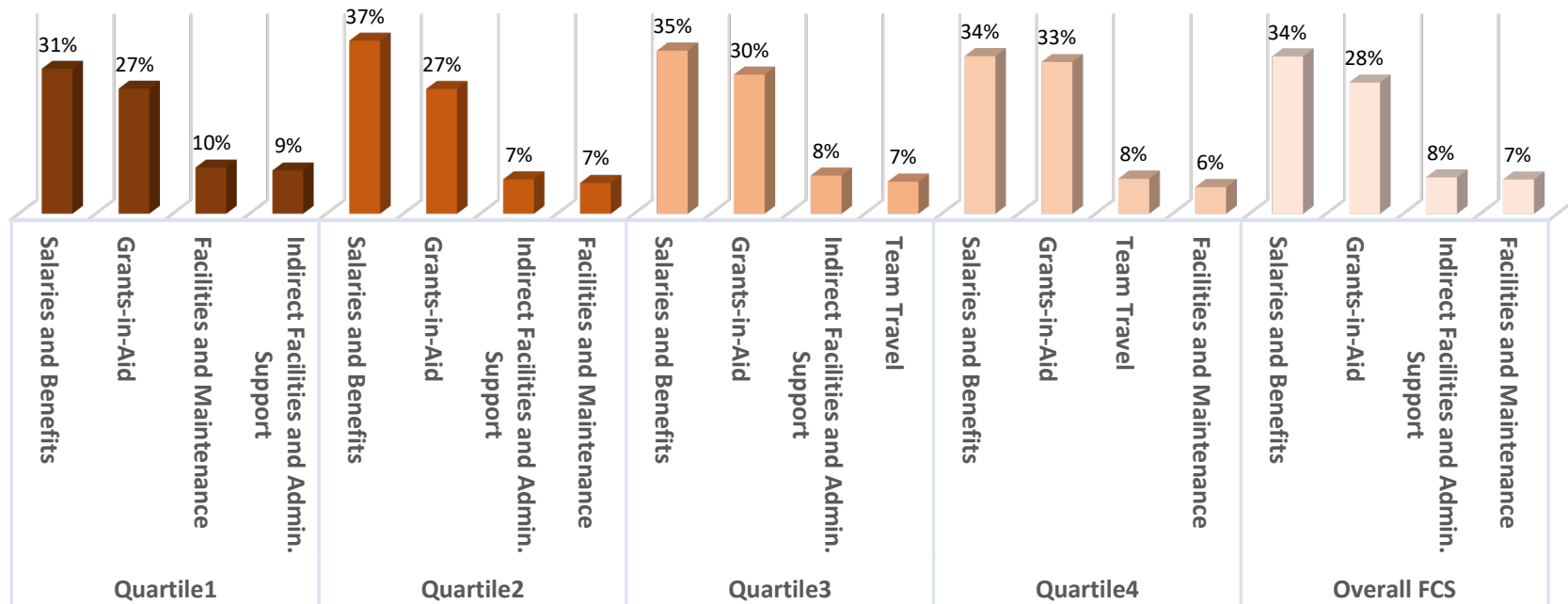
2020 Top Four Revenue Categories for Division I Subdivision Institutions by Expense Quartile



2020 Top Four Expense Categories for Division I Subdivision Institutions by Expense Quartile

	Quartile 1	Quartile 2	Quartile 3	Quartile 4	Overall Division I Subdivision
Category 1 (% of Total)	Salaries and Benefits (31%)	Salaries and Benefits (37%)	Salaries and Benefits (35%)	Salaries and Benefits (34%)	Salaries and Benefits (34%)
Category 2 (% of Total)	Grants-in-Aid (27%)	Grants-in-Aid (27%)	Grants-in-Aid (30%)	Grants-in-Aid (33%)	Grants-in-Aid (28%)
Category 3 (% of Total)	Facilities and Maintenance (10%)	Indirect Facilities and Admin. Support (7%)	Indirect Facilities and Admin. Support (8%)	Team Travel (8%)	Indirect Facilities and Admin. Support (8%)
Category 4 (% of Total)	Indirect Facilities and Admin. Support (9%)	Facilities and Maintenance (7%)	Team Travel (7%)	Facilities and Maintenance (6%)	Facilities and Maintenance (7%)

2020 Top Four Expense Categories for Division I Subdivision Institutions by Expense Quartile





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