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# Trends in Division I Athletics Finances

October 2022



# Data

- ▶ Data were collected from the NCAA Membership Financial Reporting System for fiscal years 2004-05 through 2020-21.
- ▶ 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.
- ▶ In 2020-21, 350 Division I institutions 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.





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# Summary Data for Division I (by Subdivision)

# Median (and Range) 2021 Revenues and Expenses for Division I Institutions by Subdivision

	FBS	FCS	Division I Subdivision
Generated Revenue	\$35,163,000 (\$3.7 million to \$165.9 million)	\$2,938,000 (\$604,000 to \$21 million)	\$2,311,000 (\$332,000 to \$16.2 million)
Total Revenue	\$60,438,000 (\$16.8 million to \$179.8 million)	\$18,648,000 (\$2.4 million to \$66.1 million)	\$16,056,000 (\$1.8 million to \$47.8 million)
Total Expenses	\$64,908,000 (\$17.7 million to \$170.6 million)	\$18,067,000 (\$3.5 million to \$57.8 million)	\$15,961,000 (\$3.8 million to \$47.8 million)
Net Generated Revenue	<b>\$22,622,000</b> <b>(\$78.6 million to \$43.1 million)</b>	<b>\$13,769,000</b> <b>(\$47.1 million to \$2.8 million)</b>	<b>\$13,364,000</b> <b>(\$41.7 million to \$648,643)</b>

# Median (and Range) 2021 Revenues and Expenses for Division I Institutions by Subdivision

	Autonomy	Nonautonomy
Generated Revenue	\$77,062,000 (\$35 million to \$165.9 million)	\$10,829,000 (\$3.7 million to \$49.2 million)
Total Revenue	\$101,236,000 (\$40.1 million to \$179.8 million)	\$35,242,000 (\$16.8 million to \$87.2 million)
Total Expenses	\$104,087,000 (\$64.6 million to \$170.6 million)	\$35,284,000 (\$17.7 million to \$87.2 million)
Net Generated Revenue	<b>\$18,183,000</b> <b>(\$78.6 million to \$43.1 million)</b>	<b>\$23,572,000</b> <b>(\$62.2 million to \$11.9 million)</b>

# Summary of 2021 FBS Data

- ▶ The median generated revenue in the Football Bowl Subdivision decreased by 43%; the median total expenses decreased by 17% from the previous year.
- ▶ The median institution shows negative generated net revenue of approximately \$22.6 million.
- ▶ Large disparities were seen in both revenues and expenses across FBS institutions. Overall, the range of operating results went from a loss of over \$78 million to a surplus of over \$43 million.
- ▶ The median negative net generated revenue was \$18 million for FBS autonomy schools and almost \$24 million for FBS nonautonomy schools. The difference between autonomy and nonautonomy schools in net generated revenue was the lowest in the 17 years studied.
- ▶ Generated revenue exceeded expenses in 2021 at just nine FBS institutions, the lowest in the 17 years studied.

# Summary of 2021 FCS Data

- ▶ Large disparities were seen in both revenues and expenses across Football Championship Subdivision institutions: Expenses ranged from approximately \$3.5 million to \$57.8 million, and generated revenue ranged from \$604,000 to \$21 million.
- ▶ Compared with 2020, the median generated revenue decreased by 31.7%, and median total expenses decreased by 8%.
- ▶ Generated revenue did not exceed expenses for any institution in 2021.
- ▶ The median negative net generated revenue for FCS schools was approximately \$13.8 million. This net result ranged from a loss of about \$3 million to over \$47 million.

# Summary of 2021

## Division I Subdivision Data

- ▶ Large disparities were seen in both revenues and expenses across Division I Subdivision institutions: Expenses ranged from approximately \$3.8 million to \$47.8 million, and generated revenue ranged from \$332,000 to \$16.2 million.
- ▶ The median generated revenue decreased by 17%, and the median total expenses decreased approximately 8% from 2020.
- ▶ The median negative net generated revenue for Division I Subdivision institutions was about \$13.4 million.





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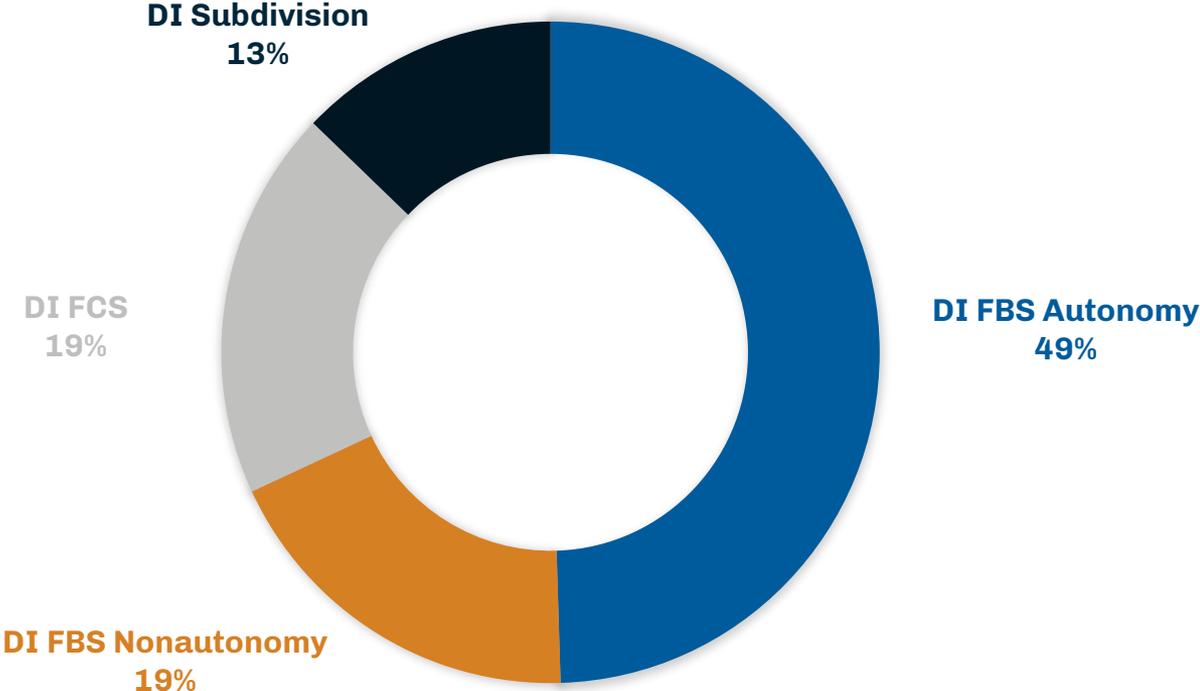
# Where the Money Comes From and Where the Money Goes: 2021 Division I Data

# Division I: Where the Money Comes from

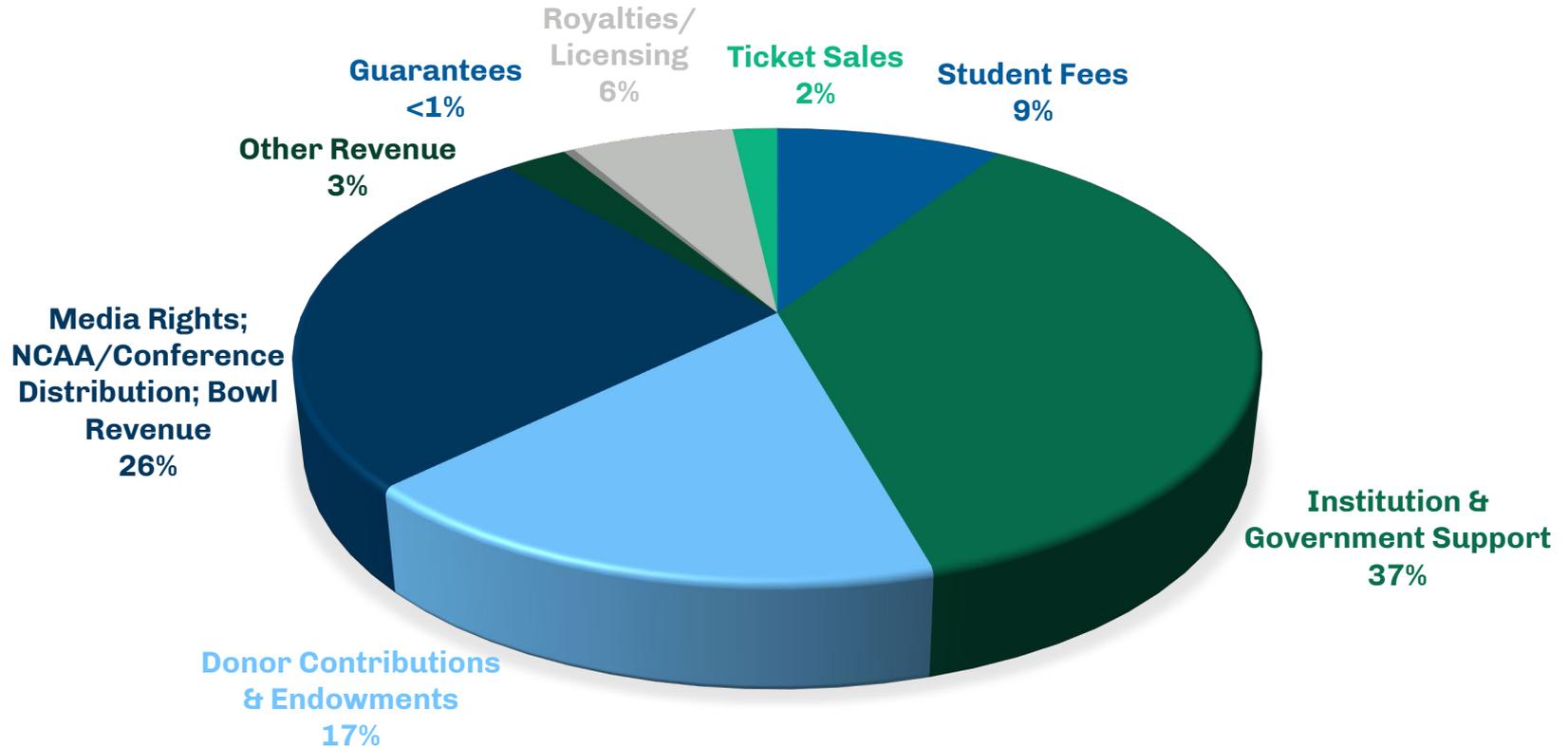
- ▶ Division I institutions reported total revenue of \$13.3 billion on athletics in 2021, 15% lower as compared with the previous year.
- ▶ \$7.3 billion of total Division I revenue was generated by the athletics departments, and \$6.0 billion was allocated revenue from institution/government support and student fees.
- ▶ While FBS autonomy schools accounted for about 49% of the Division I total revenue of \$13.3 billion, these schools accounted for over 78% of the total generated revenue.



# Division I Total Revenue: \$13.3 Billion



# Division I: Where the Money Comes From

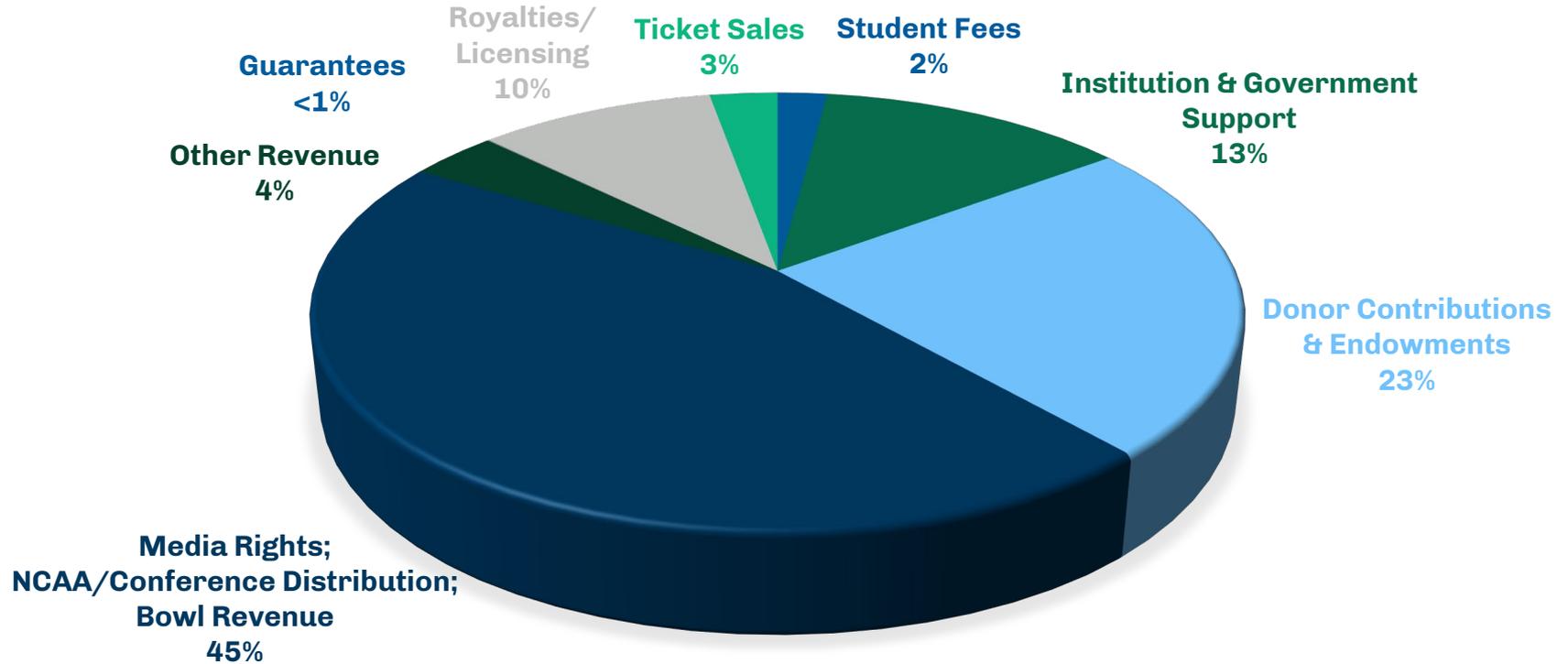


# Division I: Where the Money Comes From

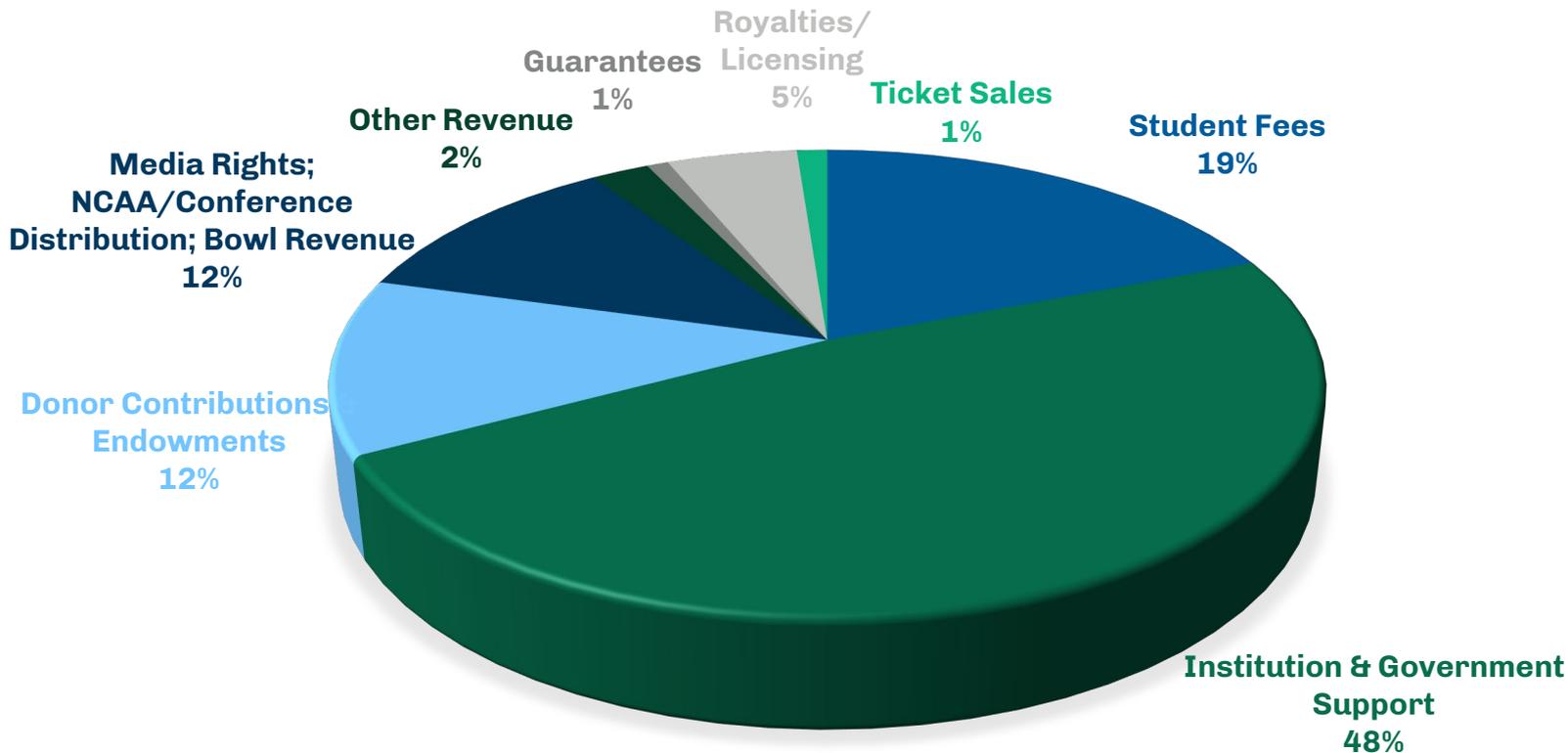
- ▶ Revenue resources vary across subdivisions in Division I. Generated revenue accounted for 86% of total revenue for FBS autonomy schools, about 33% for FBS nonautonomy schools, 21% for FCS schools and 18% for Division I Subdivision schools.
- ▶ For FBS autonomy schools, the largest category of revenue resource was media rights, NCAA/conference distributions and bowl-related revenue, accounting for about 45%.
- ▶ Ticket sales had the sharpest drop among all revenue items for autonomy schools, dropping from 19% of total revenue in 2020 to less than 3% in 2021.
- ▶ For the three other groups, institution and government support was the largest revenue category: 48% for FBS nonautonomy schools, 66% for FCS and 68% for the Division I Subdivision schools.



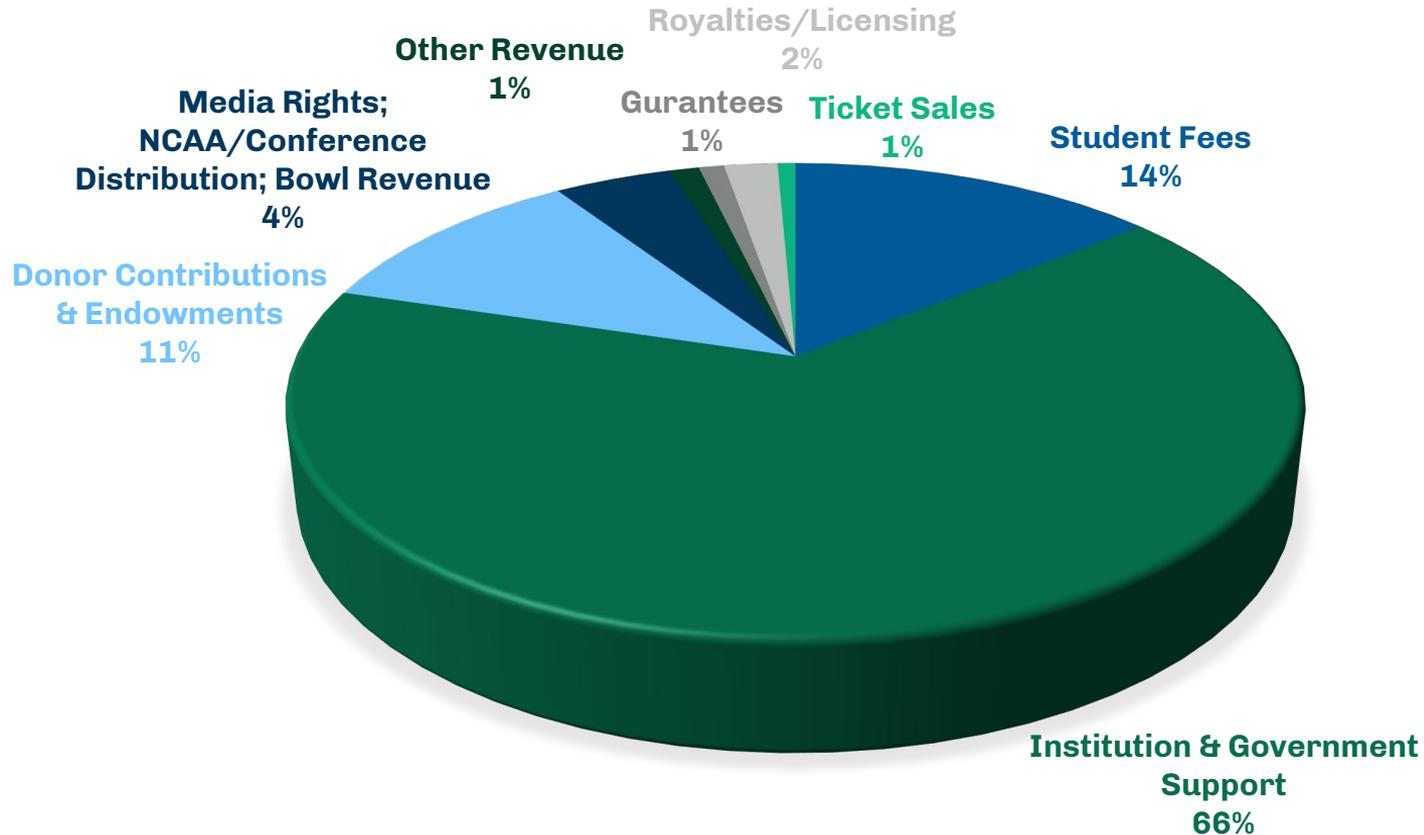
# FBS Autonomy Schools: Where the Money Comes From



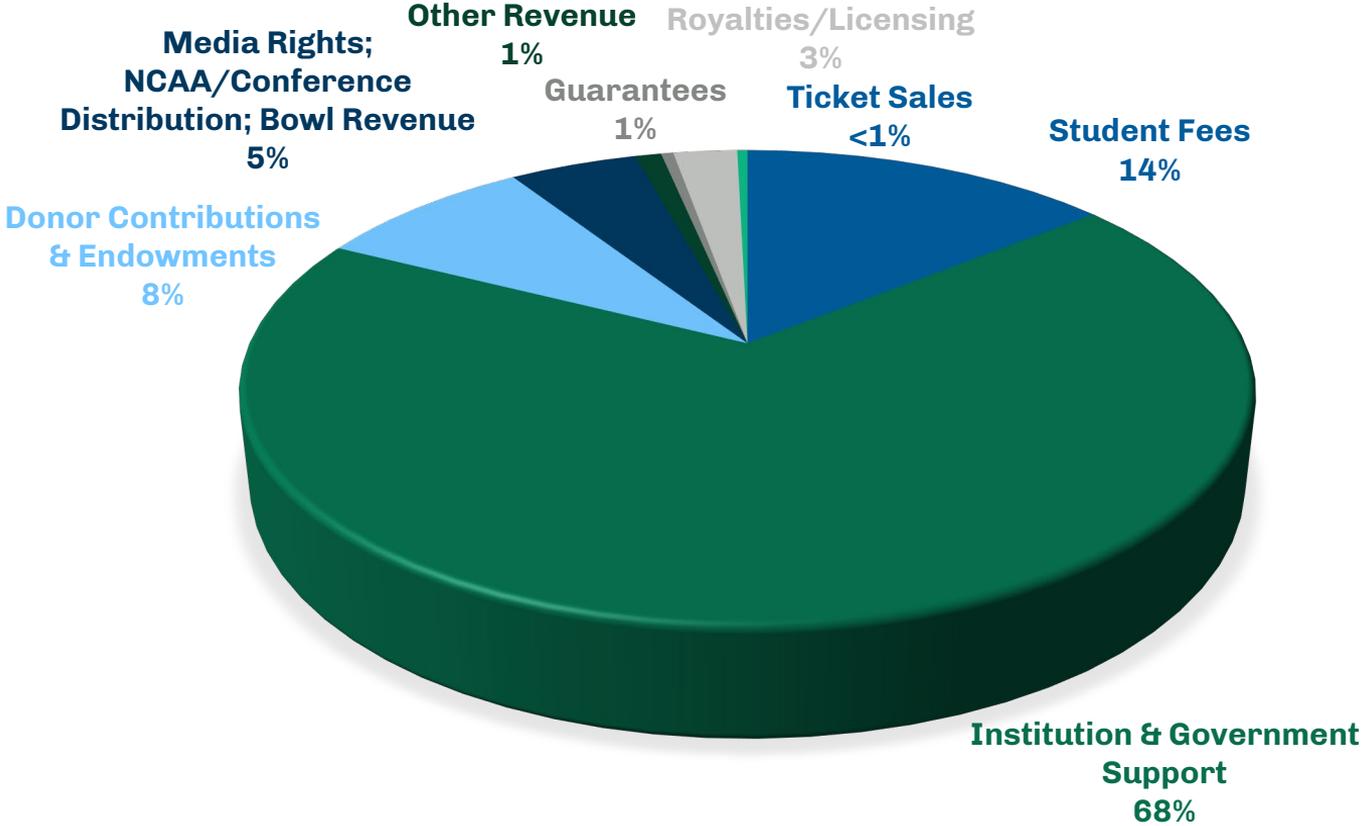
# FBS Nonautonomy Schools: Where the Money Comes From



# FCS Schools: Where the Money Comes From



# Division I Subdivision Schools: Where the Money Comes From

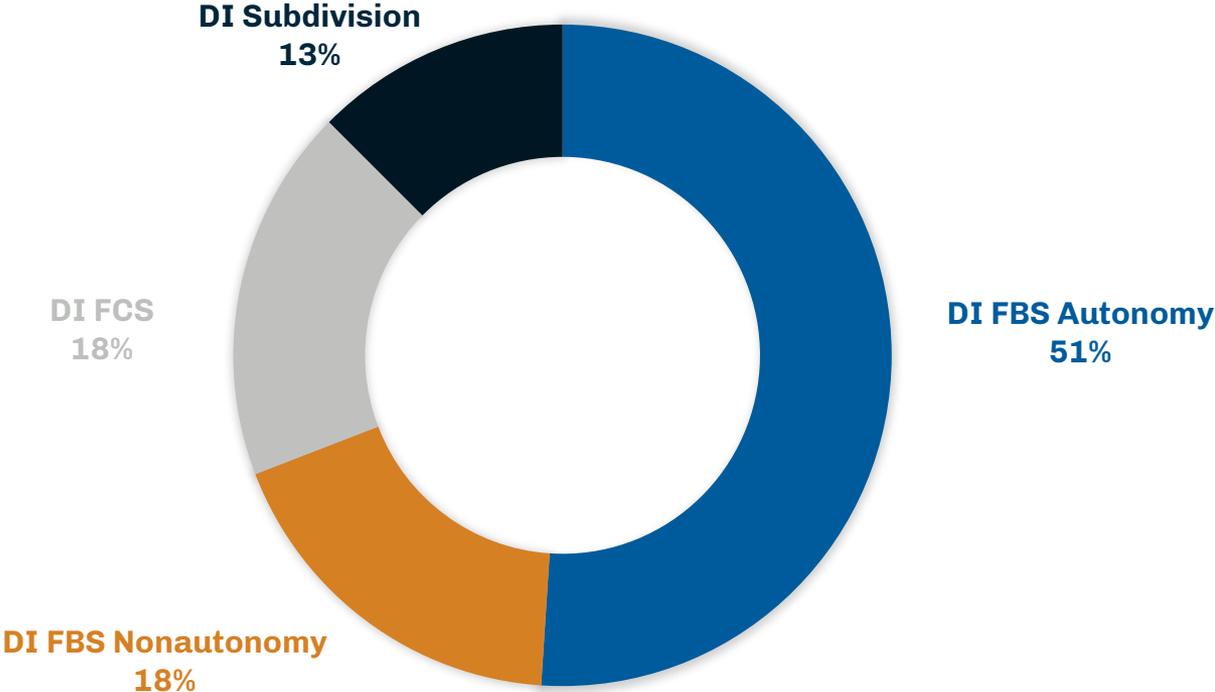


# Division I: Where the Money Goes

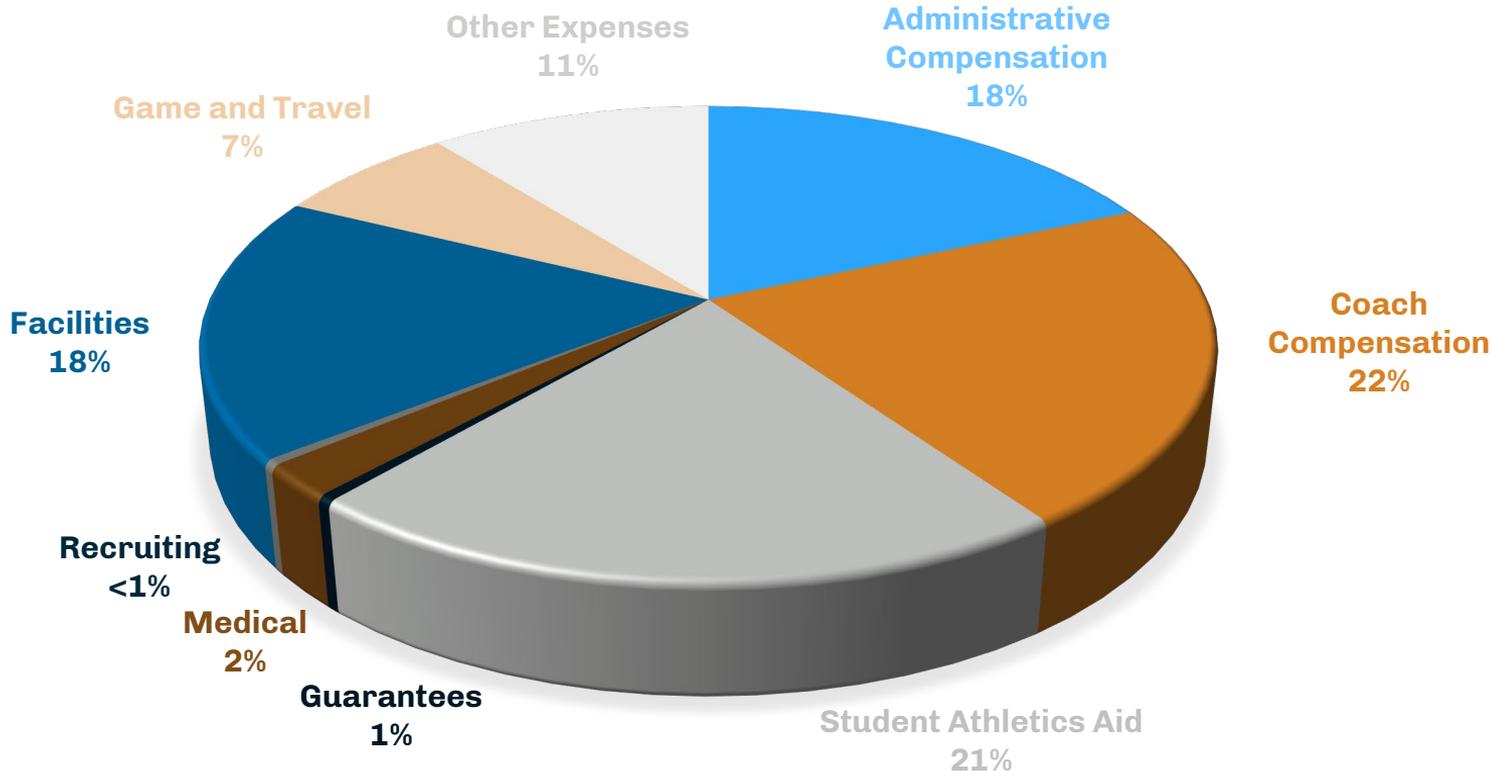
- ▶ Division I institutions reported spending just over \$13.7 billion dollars on athletics in 2021, which is 11% lower than the previous year.
- ▶ The 65 FBS autonomy schools accounted for over 50% of the total \$13.7 billion Division I expenses.
- ▶ Overall, Division I schools spent approximately \$2.9 billion on financial aid for student-athletes, accounting for 21% of total expenses.
- ▶ Approximately \$3 billion was spent on Division I coach compensation, which makes up the largest spending category of 22%.



# Division I Total Expenses: \$13.7 Billion



# Division I: Where the Money Goes

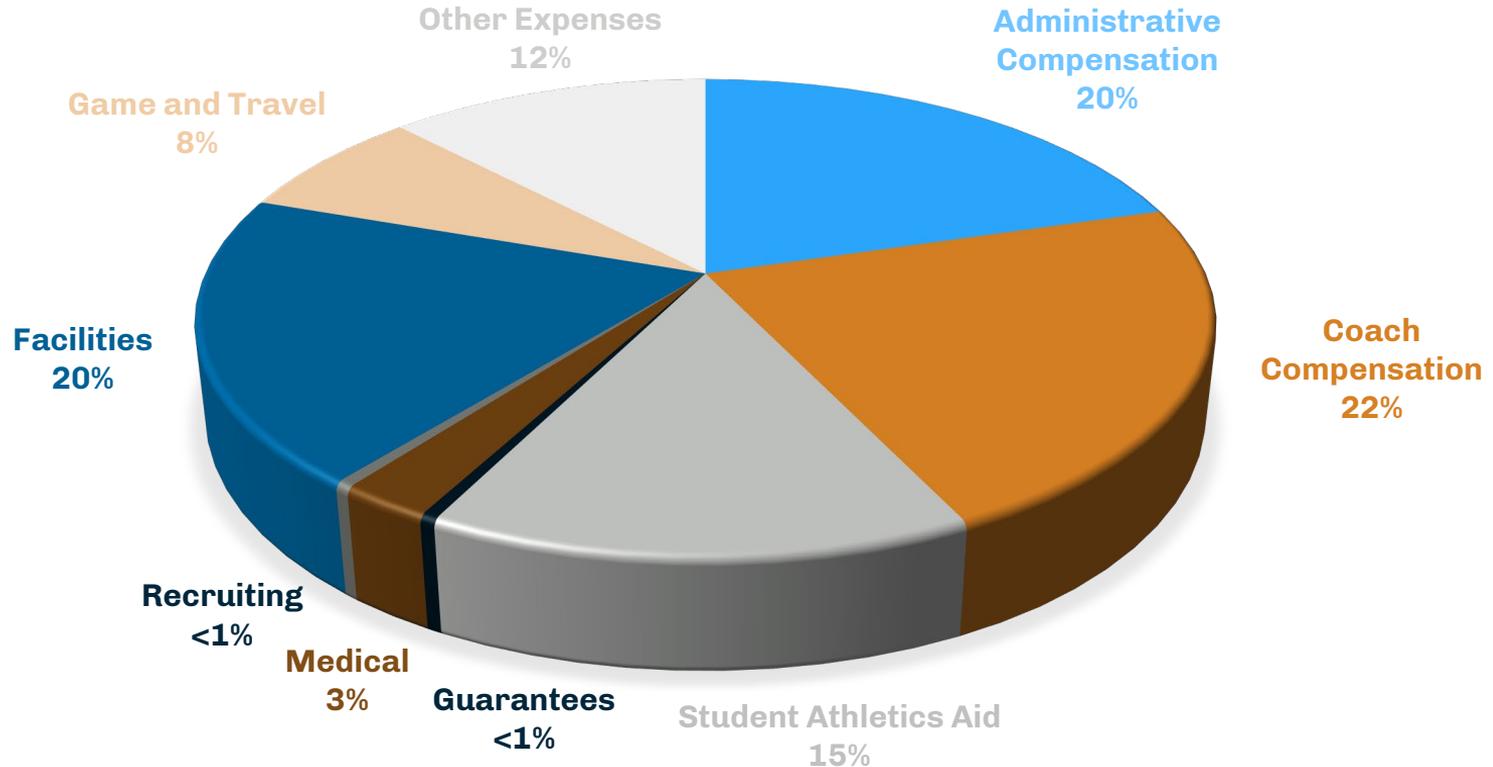


# Division I: Where the Money Goes

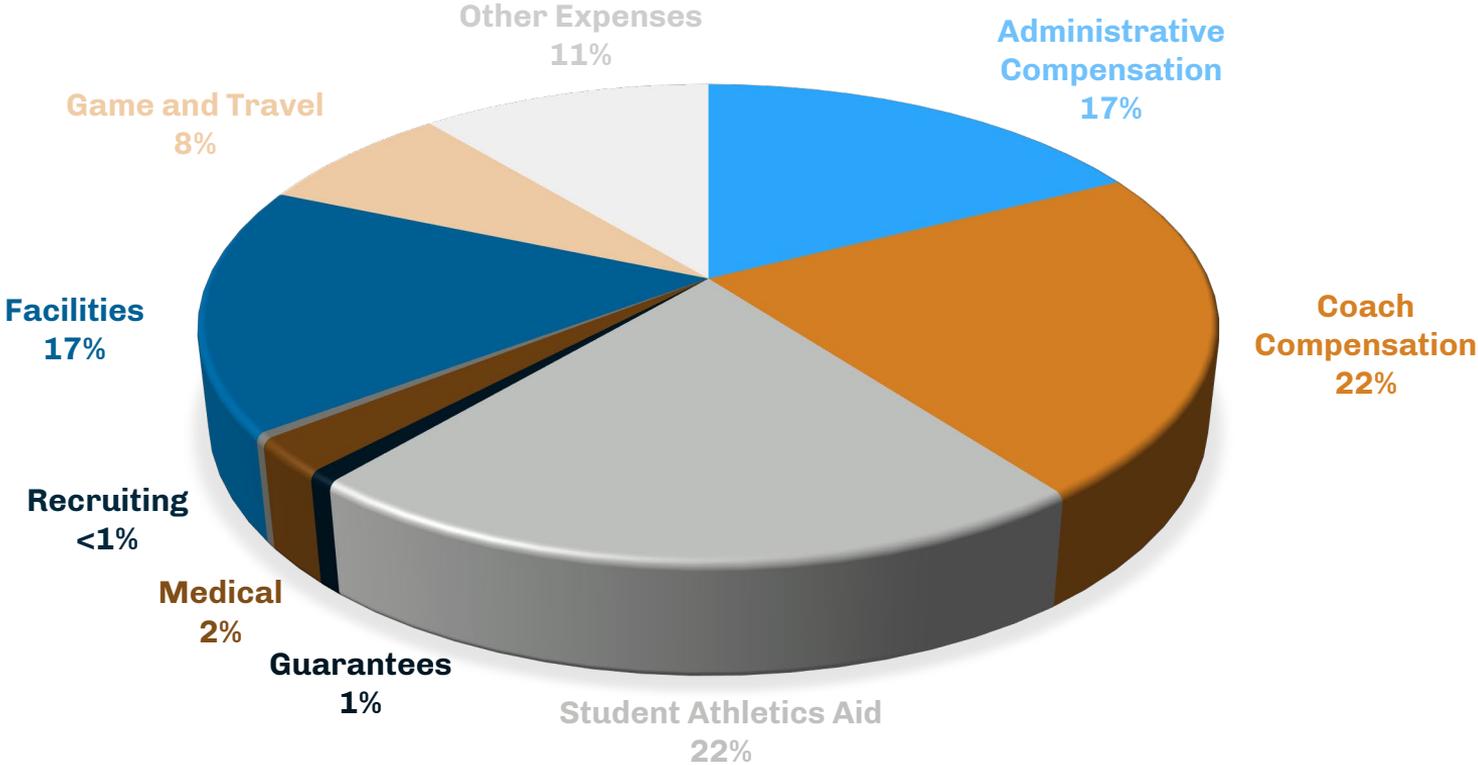
- ▶ Autonomy schools spent over \$1 billion on student financial aid in 2021, which accounted for approximately 15% of total athletics spending. Athletics aid accounted for 22% of athletics spending among FBS nonautonomy schools, about 31% of FCS schools and 32% of Division I Subdivision schools.
- ▶ For both FBS autonomy and nonautonomy schools, compensation for coaches was the largest spending category in 2021, accounting for over 22% of total expenses.
- ▶ Both the FCS and Division I Subdivision schools spent over 20% of total athletics expenses on compensation for coaches in 2021.



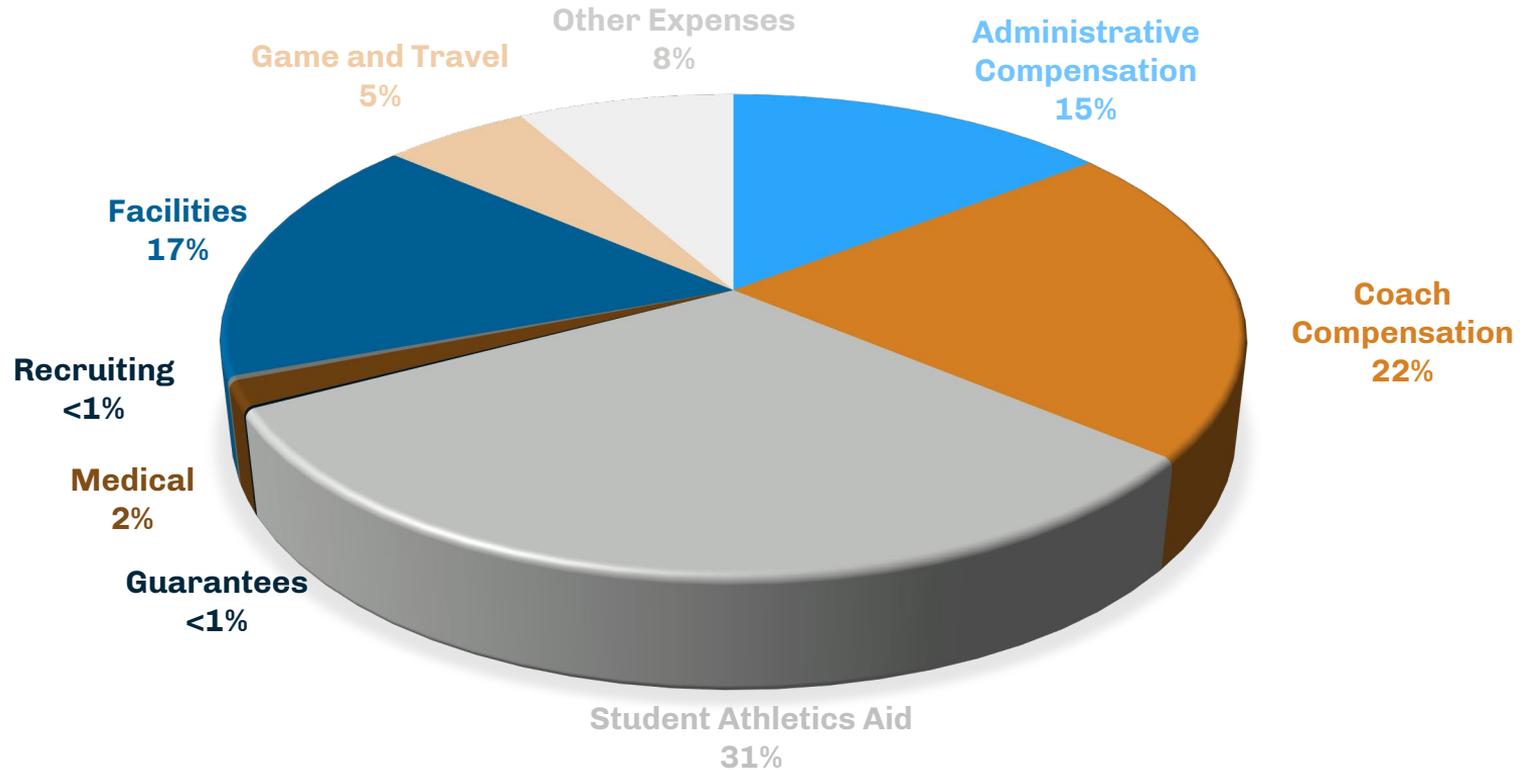
# FBS Autonomy Schools: Where the Money Goes



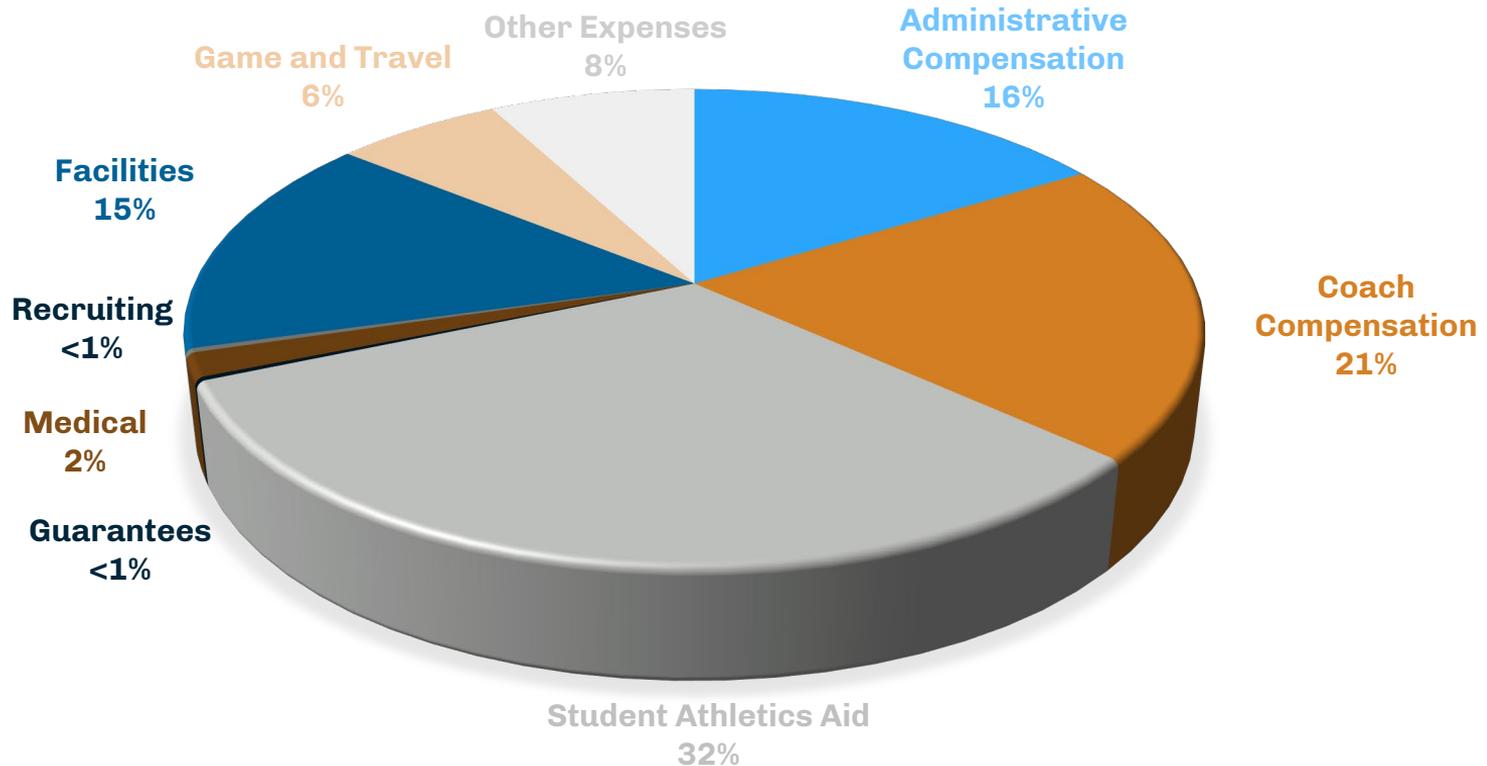
# FBS Nonautonomy Schools: Where the Money Goes

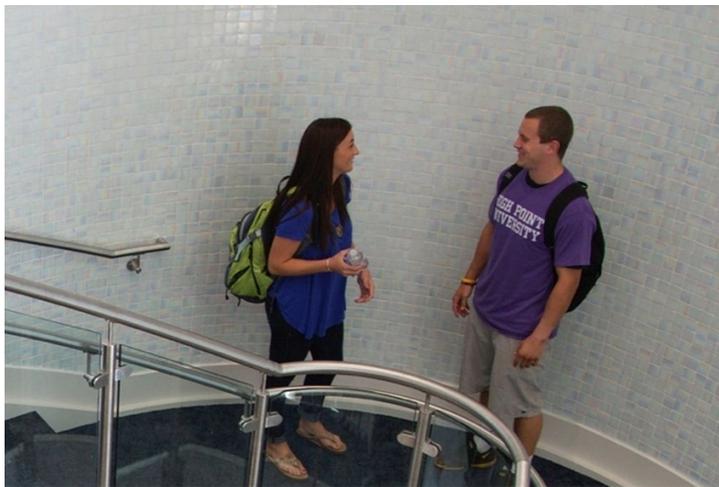


# FCS Schools: Where the Money Goes



# Division I Subdivision Schools: Where the Money Goes

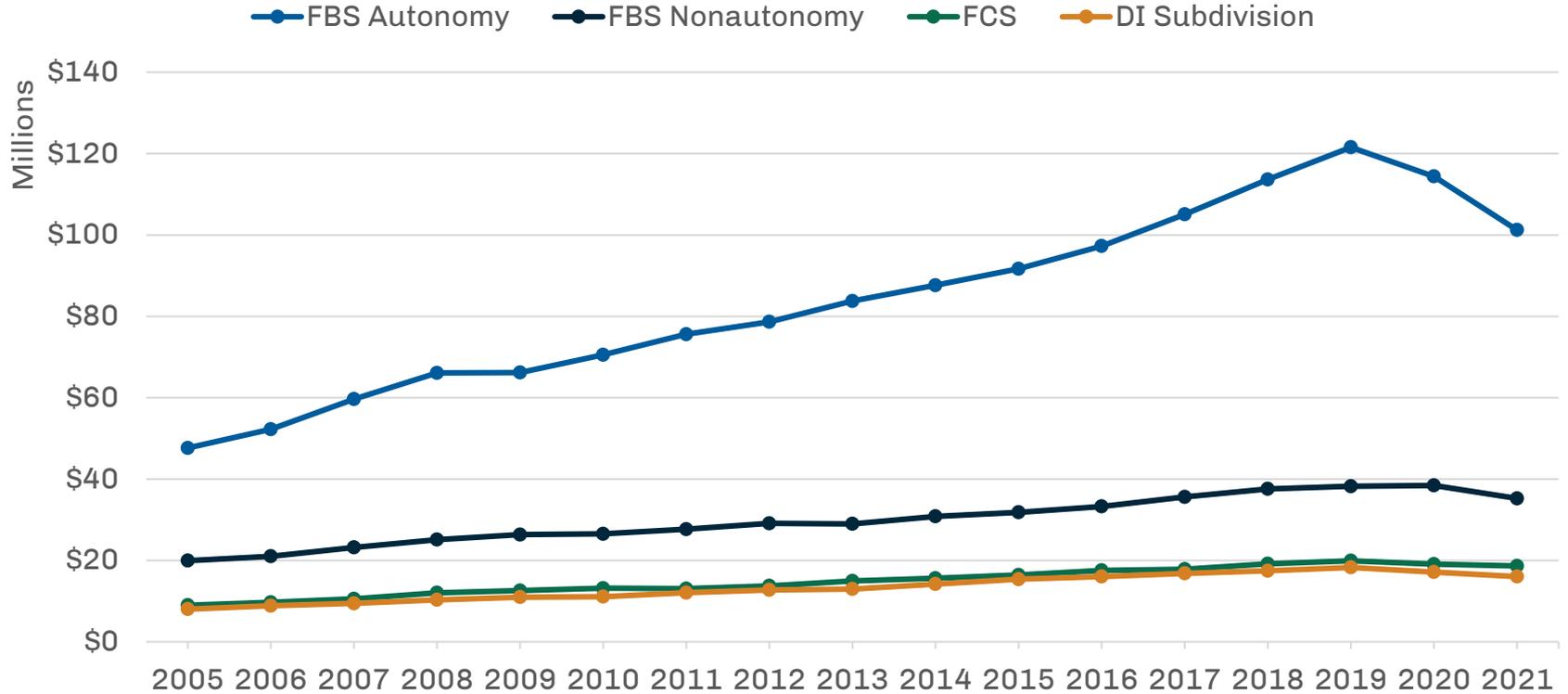




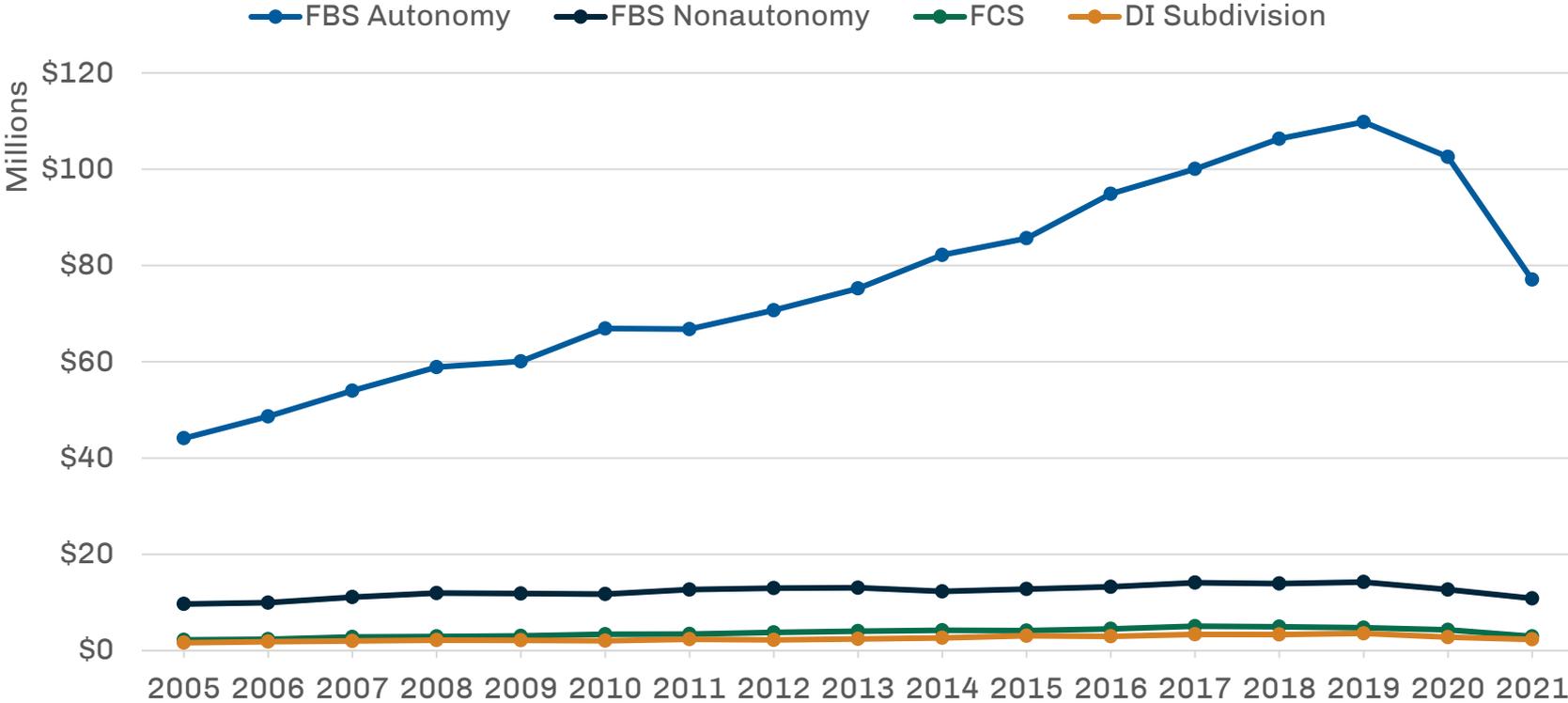
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# Revenue and Expense Trends from 2005 to 2021 (by Subdivision)

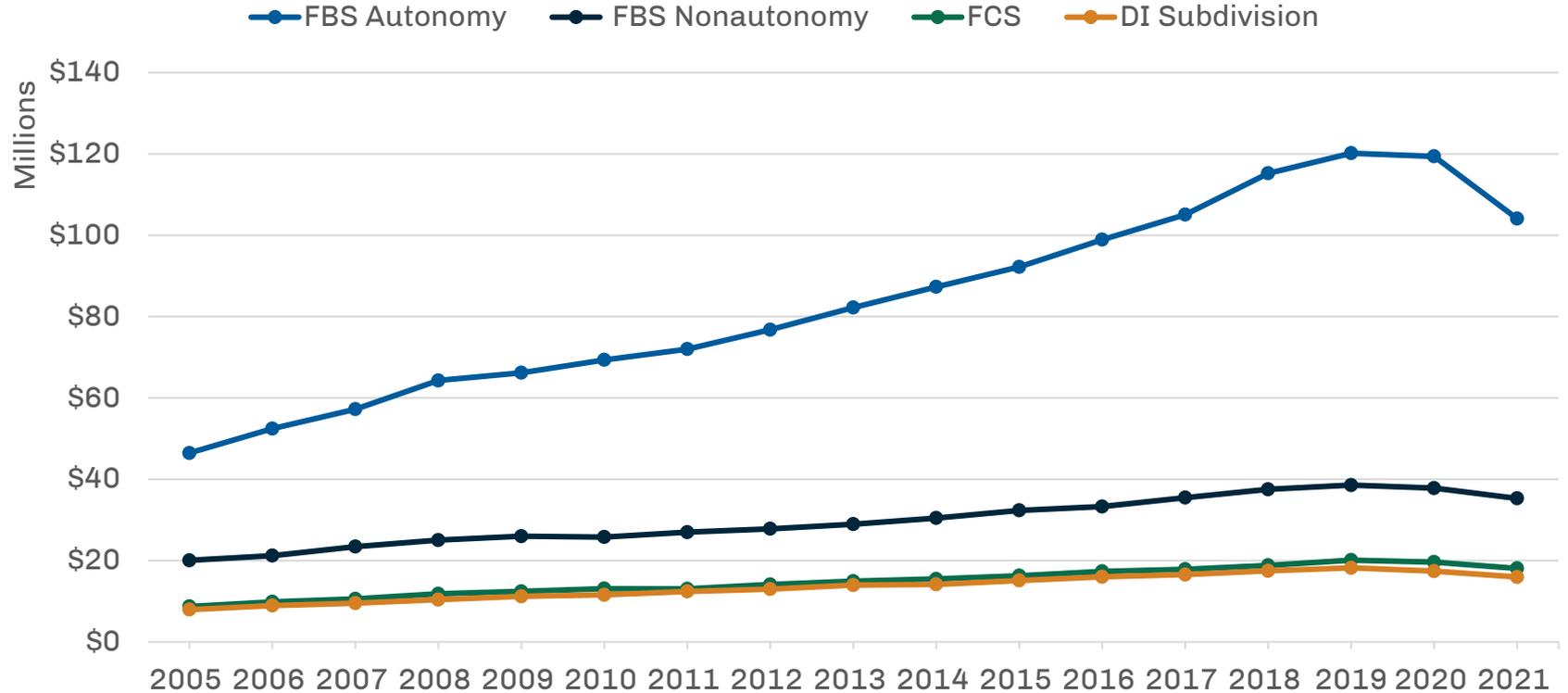
# Division I Median Total Revenue by Subdivision and Year (2005-2021)



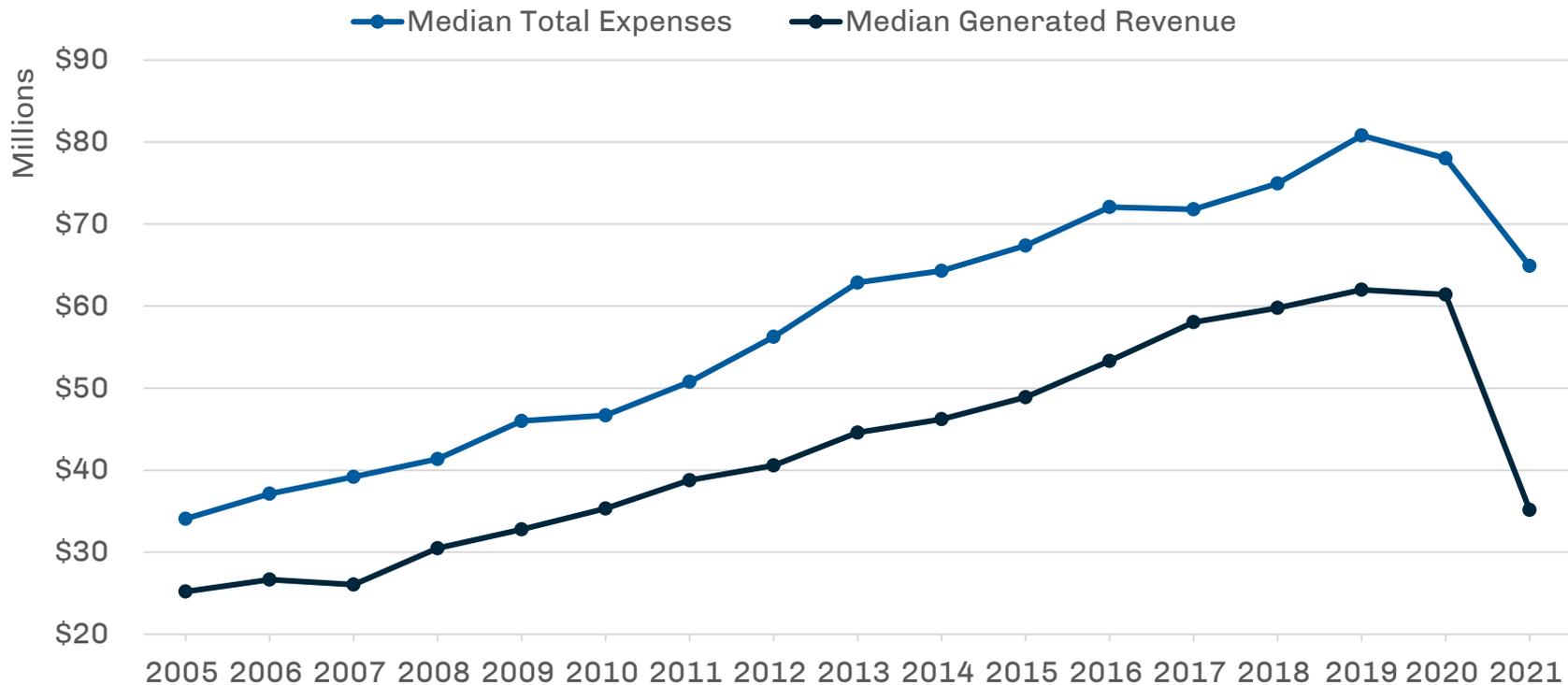
# Division I Median Generated Revenue by Subdivision and Year (2005-2021)



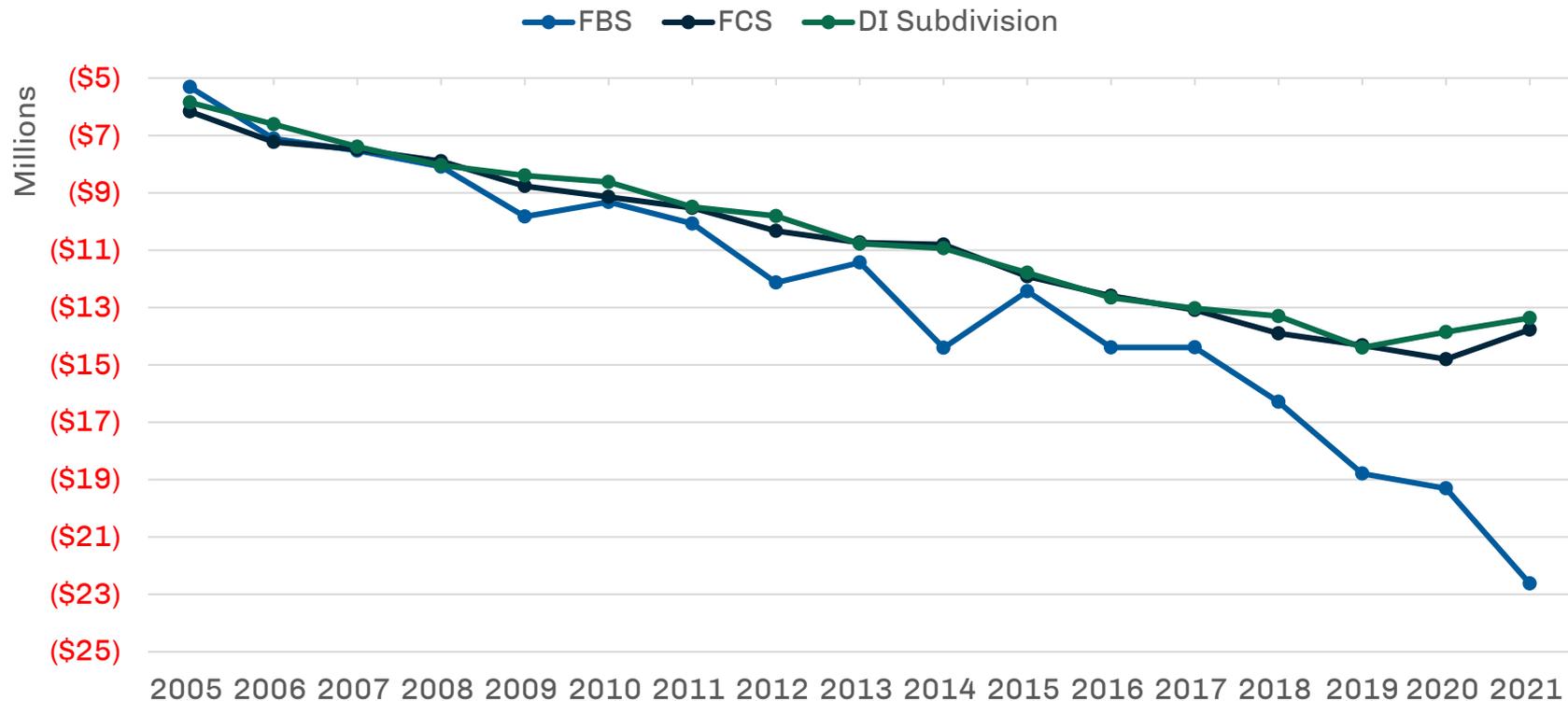
# Division I Median Total Expenses by Subdivision and Year (2005-2021)



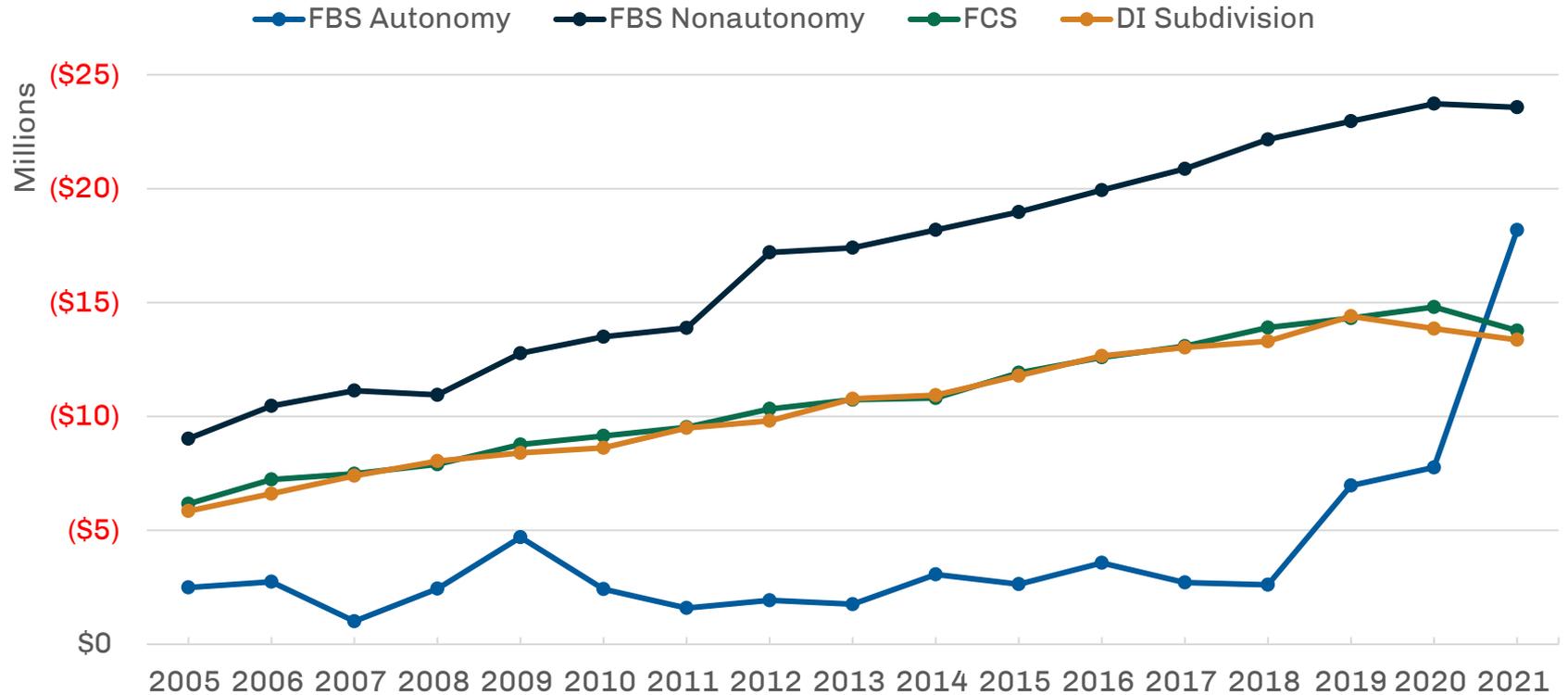
# Comparison of FBS Median Generated Revenue and Median Total Expenses Trends (2005-2021)



# Division I Median Net Operating Results Excluding Allocated Support (2005-2021)



# Division I Median Net Operating Results Excluding Allocated Support (2005-2021)



# Division I FBS Median Positive Generated Net Revenue 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
2021	\$ 15,768,816	9

# Summary of 2005-2021 FBS Trend Data

- ▶ Over the 17 years studied, generated revenue grew by 75% at the median autonomy school, and by 12% at the median nonautonomy school. Median total expenses grew by 124% in autonomy and 76% in nonautonomy schools.
- ▶ In 2005, the expense gap between the median autonomy and nonautonomy school was just over \$26 million. It is now around \$70 million.
- ▶ For both FBS autonomy and FBS nonautonomy schools, the median generated revenue in 2021 decreased by 23%, and the median expenses decreased by 1% as compared to 2017 (five-year change).
- ▶ The difference in median net operating results (or deficit) between the FBS autonomy and nonautonomy schools was \$5.4 million, the lowest it has been in the 17 years studied.

# Summary of 2005-2021

## FCS and Division I Subdivision Trend Data

- ▶ Over the 17 years studied, generated revenue for FCS grew by 33%. Median total expenses grew by 107%.
- ▶ Compared with fiscal year 2017, median generated revenue decreased by 42%, and median total expenses increased by 104% among FCS schools.
- ▶ Among Division I Subdivision schools, generated revenue grew by 43% over the 17 years studied. During this same time, median total expenses grew by 101%.
- ▶ Compared with fiscal year 2017, 2021 median generated revenue decreased by 31%, and median total expenses decreased by 4% among Division I Subdivision schools.

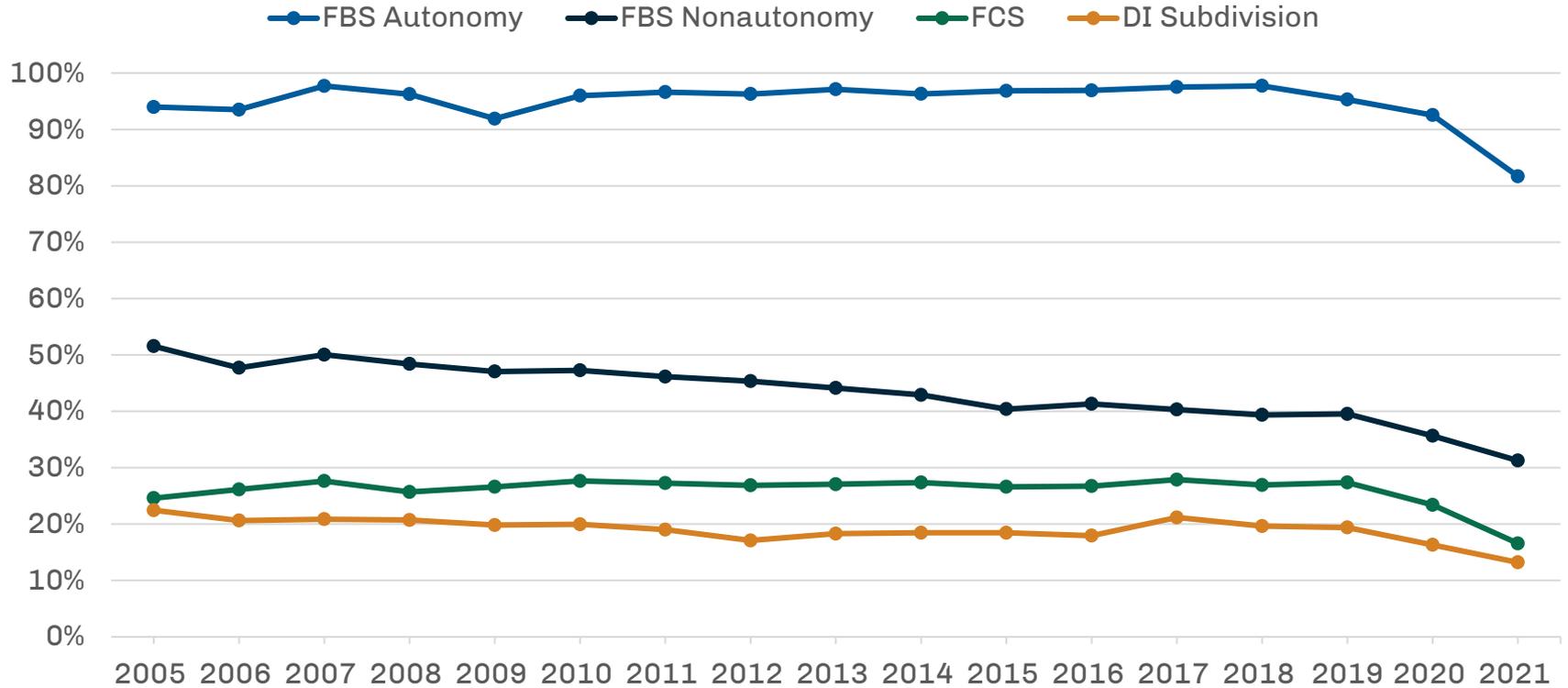


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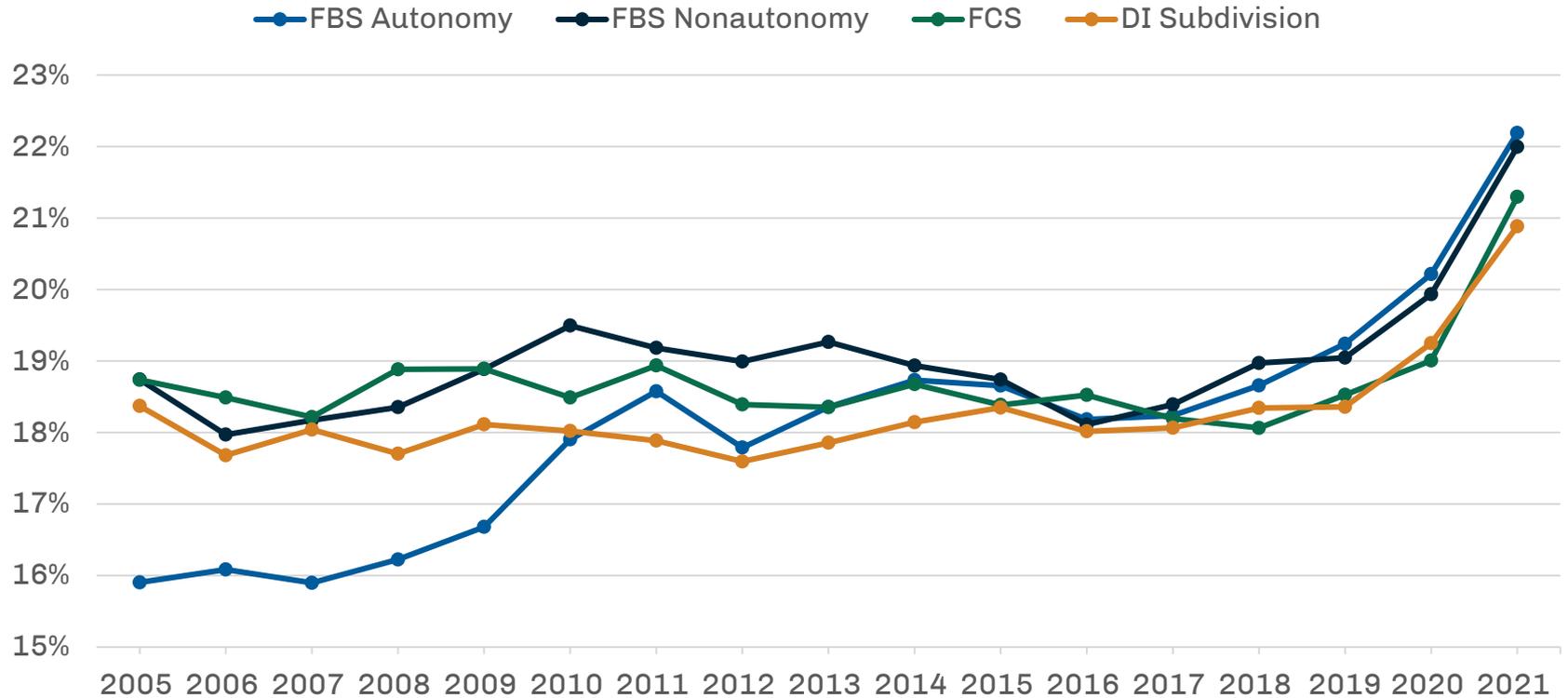


# Selected Findings from Dashboard Indicators (by Subdivision)

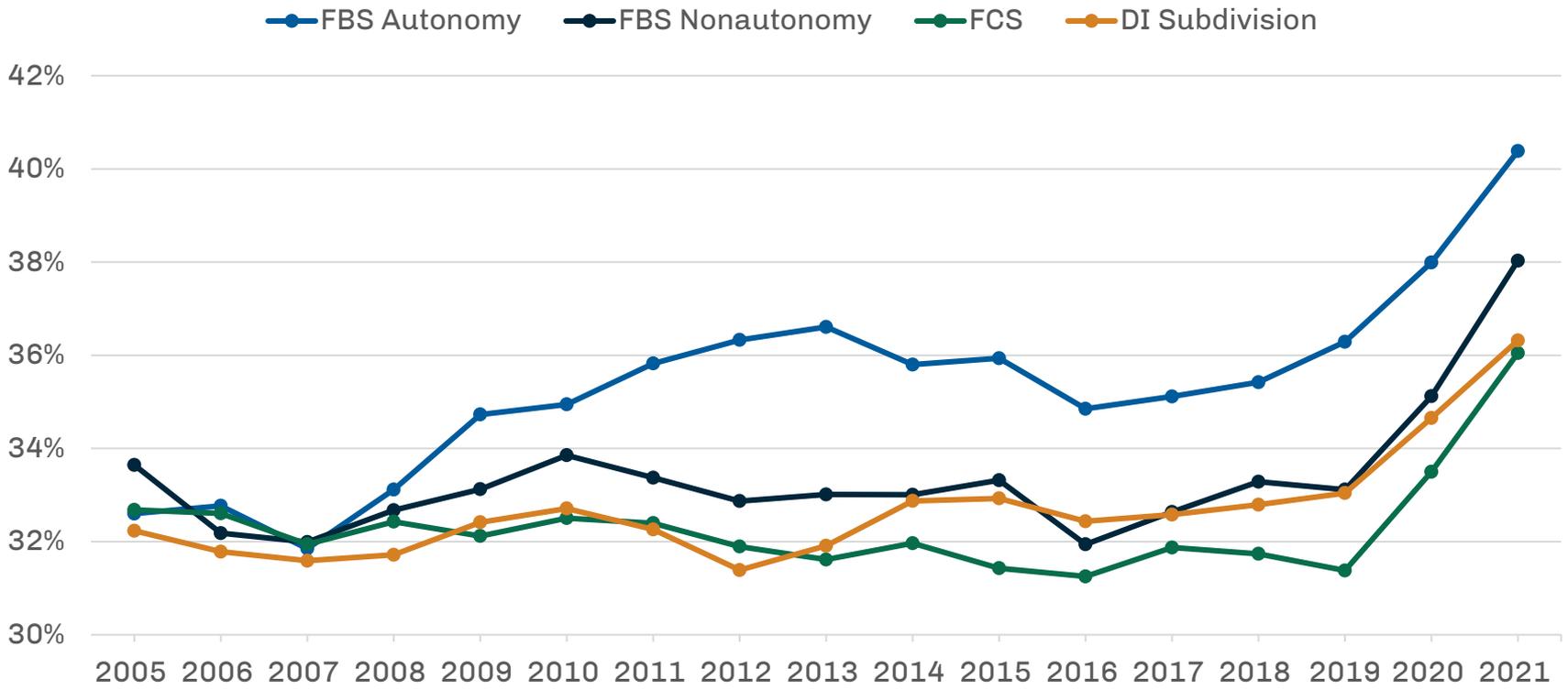
# Division I Median Revenue Self-Sufficiency (Gen. Rev. by Total Exp.) by Subdivision and Year (2005-2021)



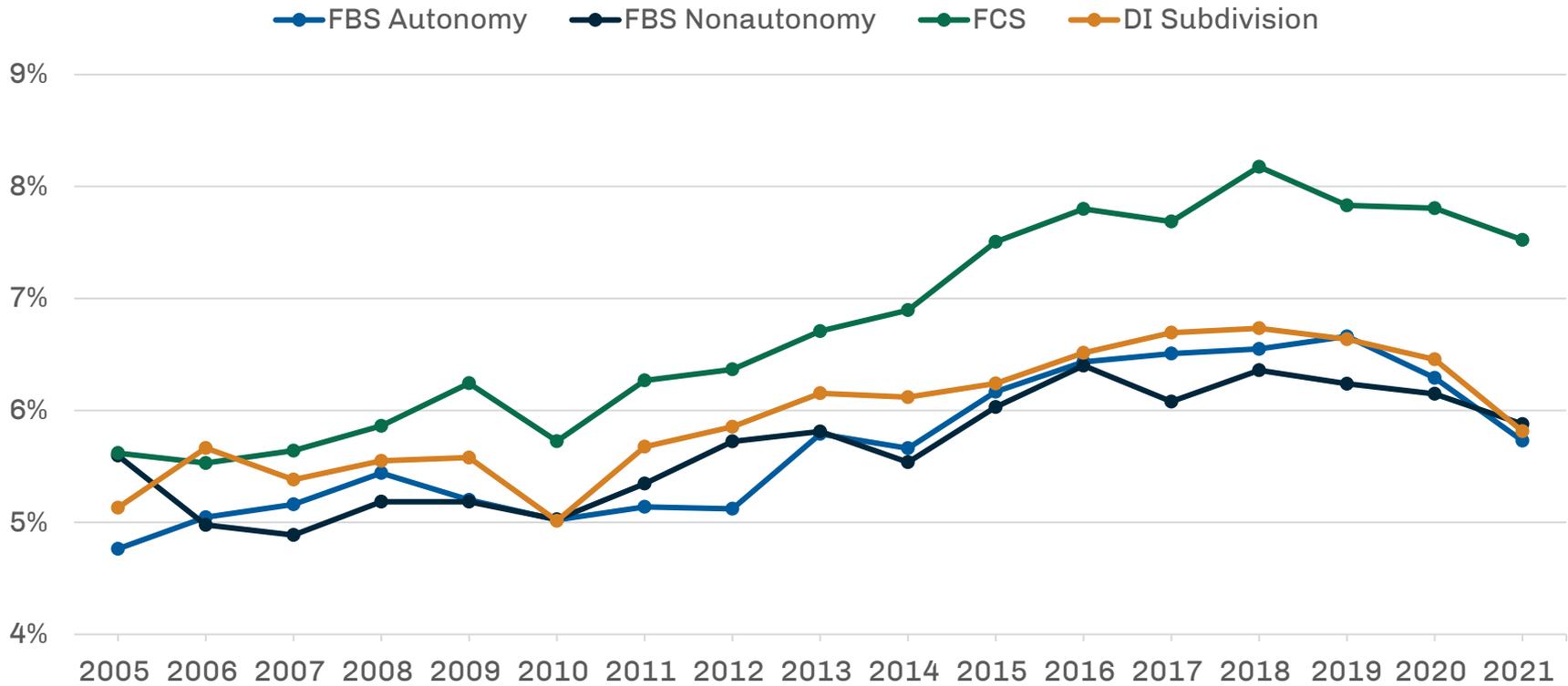
# Division I Median Proportion of Total Expenses Related to Coach Compensation by Subdivision and Year (2005-2021)



# Division I Median Proportion of Total Expenses Related to Total Compensation by Subdivision and Year (2005-2021)

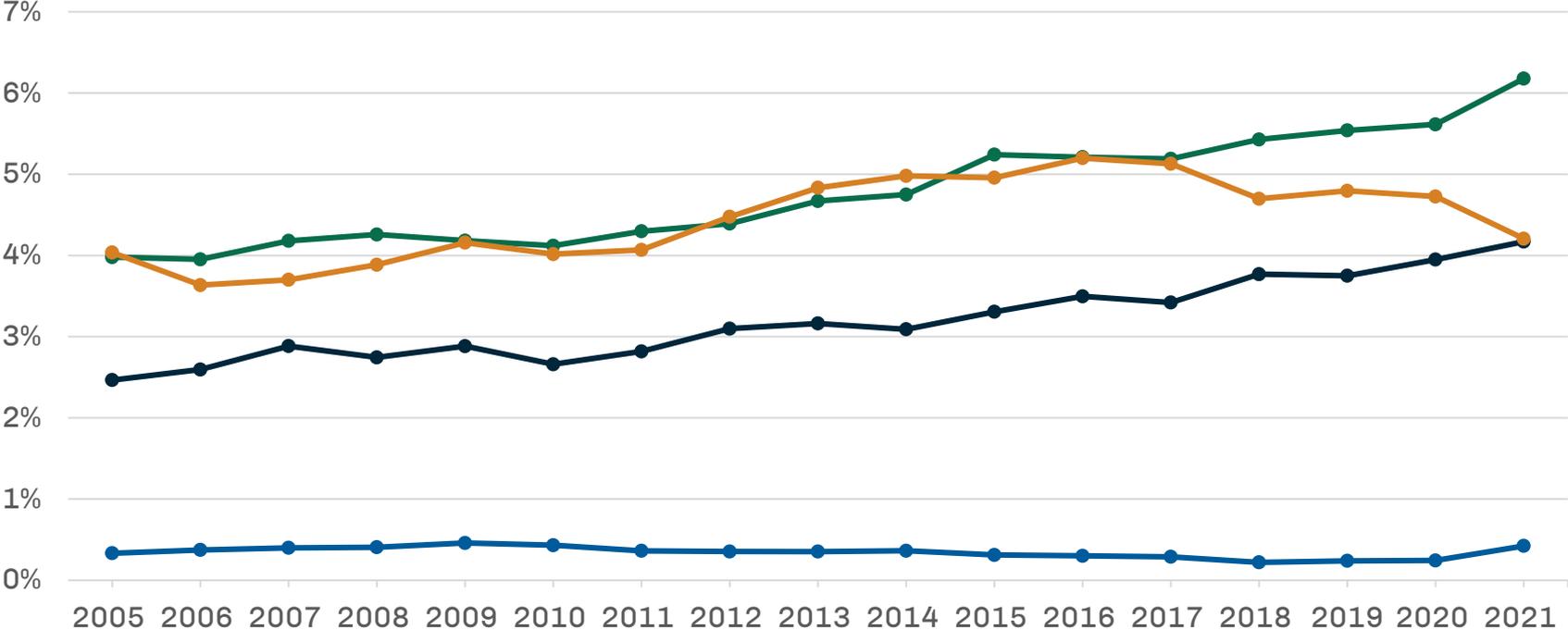


# Division I Median Ratio of Athletics Expenses to Institutional Expenses by Subdivision and Year (2005-2021)

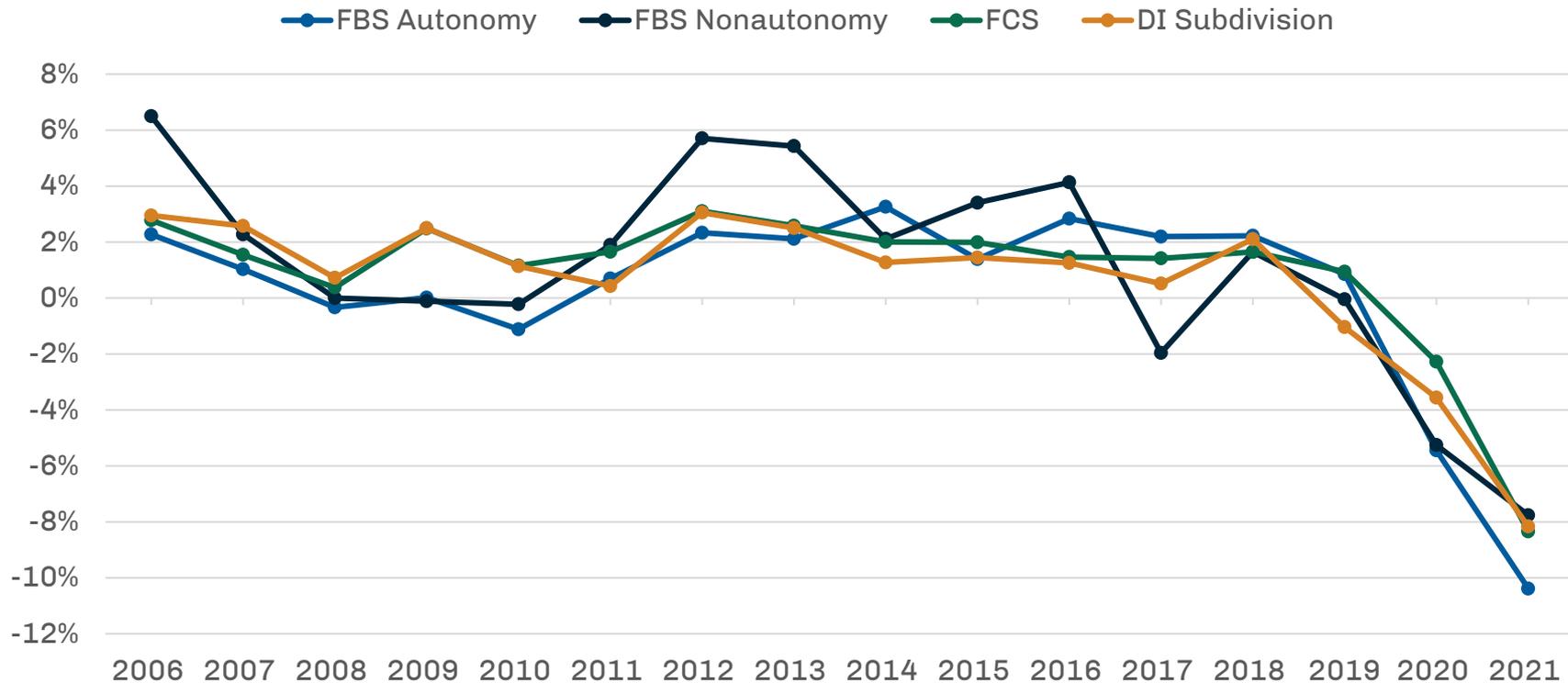


# Division I Median Ratio of Allocated Revenue to Institutional Expenses by Subdivision and Year (2005-2021)

FBS Autonomy FBS Nonautonomy FCS DI Subdivision



# Division I Median Increase Gap\* Between Athletics Expenses and Institutional Expenses by Subdivision and Year (2005-2021)



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

# Summary of 2005-2021

## FBS Dashboard Indicator Trend Data

- ▶ The median FBS autonomy institution is 82% self-sufficient and the median FBS nonautonomy institution is 31% self-sufficient in 2021, both at the lowest level in the 17 years studied.
- ▶ Compensation for coaches as a proportion of total expenses has increased the most within the autonomy schools over the 17 years studied from about 16% to 22% in 2021. The nonautonomy schools have been relatively consistent over time but have seen a slight increase in 2021 to 22%.
- ▶ Total compensation as a proportion of total expenses has seen about a 7-point rise in the 17 years studied among FBS autonomy schools and is currently at 40% of all expenses. It has also risen among the nonautonomy schools from 34% in 2005 to 38% in 2021.
- ▶ The median ratio of athletics expenses to institutional expenses has been stable for FBS schools in the 5-6% range.
- ▶ In the early years of this time period, athletics expenses were growing at rates that were up to 5% faster than institutional expenses. This has slowed since 2014 where athletics expenses were growing 2 to 3% faster than institutional expenses. This past year, autonomy institutions have experienced a 10-point slower growth in athletics expenses as compared with institutional expenses.



# Summary of 2005-2021

## FCS Dashboard Indicator Trend Data

- ▶ The median FCS institution is approximately 17% self-sufficient in 2021, about 10% lower than the value in the years studied.
- ▶ Coach compensation as a proportion of total expenses has remained relatively steady at around 19% in the past years, with a slight increase in 2021 to 21%.
- ▶ Total compensation as a proportion of total expenses is 36% in 2021, the highest in the 17 years studied.
- ▶ 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% faster than institutional expenses. The rate has slowed in recent years — especially in the past year, where athletics expenses growth is 8% lower than the growth in institutional expenses.



# Summary of 2005-2021

## Division I Subdivision Dashboard Indicator

### Trend Data

- ▶ The median Division I Subdivision institution is 13% self-sufficient in 2021, the lowest of the 17 years studied.
- ▶ Coach compensation as a proportion of total expenses is slightly higher in 2021 at 21% as compared with a steady 18% in past years.
- ▶ The median ratio of athletics expenses to institutional expenses is around 5.8%, the lowest in the most recent five-year period.
- ▶ In the early years of this time period, athletics expenses were growing at rates that were up to 3% faster than institutional expenses. In 2021, however, athletics spending has grown at a rate 8.2% slower than institutional expenses growth.



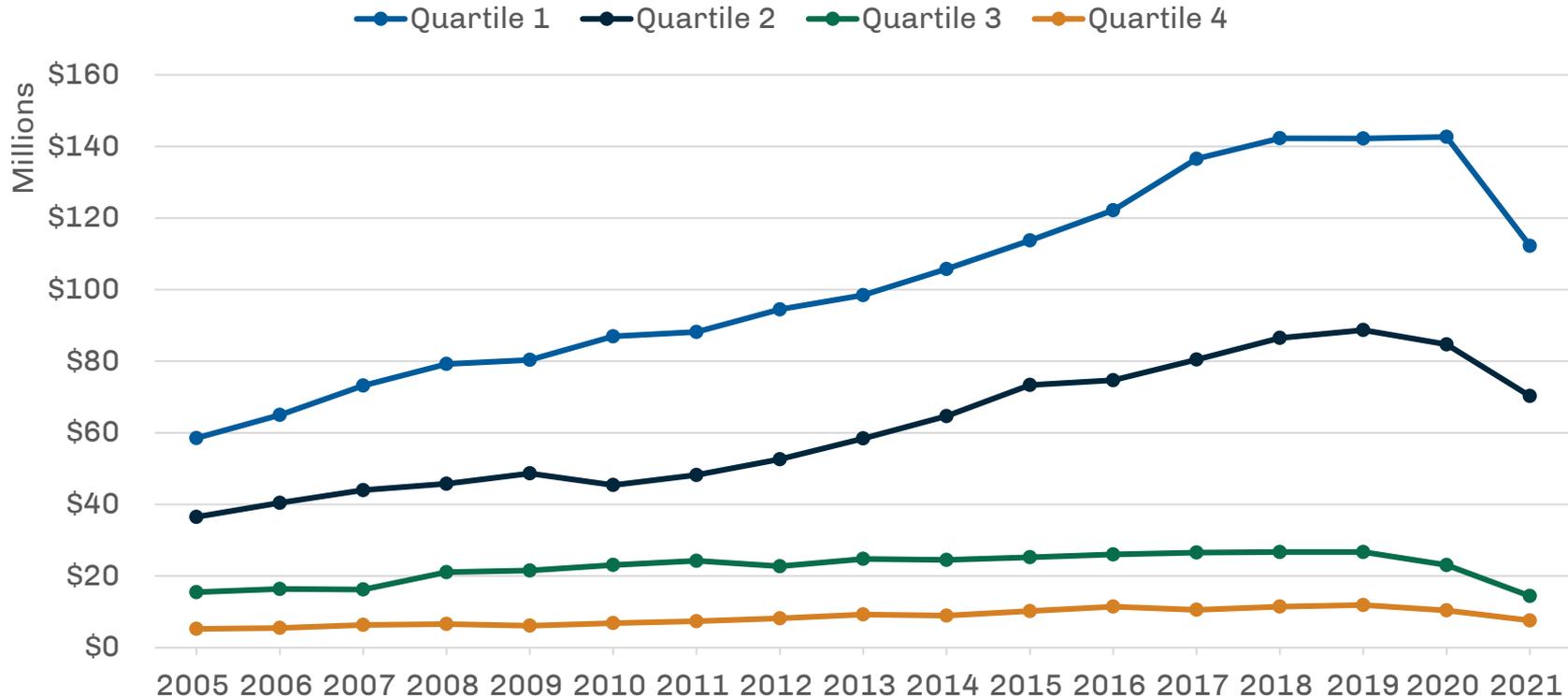
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# Revenue and Expense Detail for FBS Institutions (by Expense Quartile)

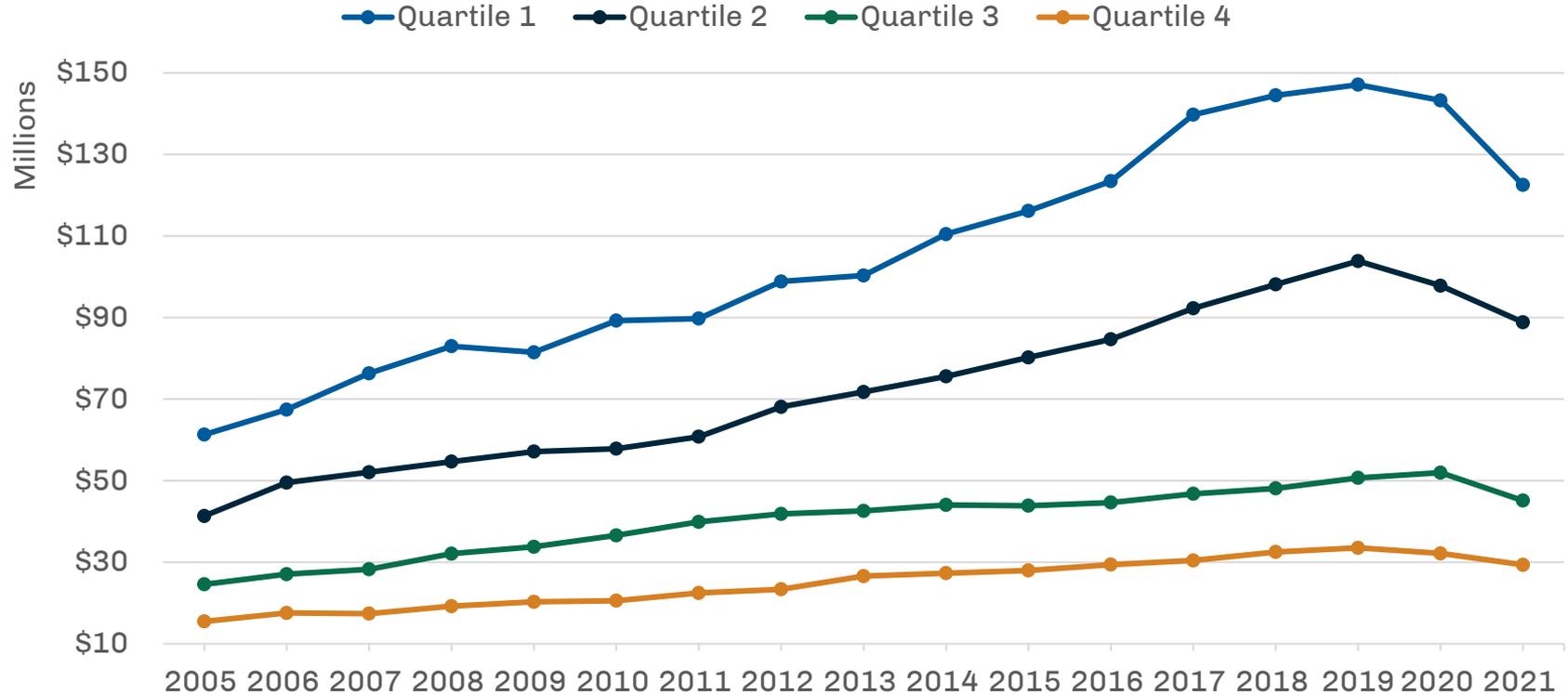
# Median 2021 Revenues and Expenses for FBS Institutions by Expense Quartile

	Quartile 1	Quartile 2	Quartile 3	Quartile 4	Overall FBS
Generated Revenue	\$112,238,528	\$70,258,472	\$14,401,415	\$7,573,810	\$35,162,648
Total Revenue	\$122,513,176	\$88,859,408	\$45,110,174	\$29,361,566	\$60,438,200
Total Expenses	\$123,010,868	\$89,086,392	\$45,558,586	\$28,954,190	\$64,908,358
Net Generated Revenue	<b>\$13,625,364</b>	<b>\$20,127,688</b>	<b>\$28,540,951</b>	<b>\$20,106,860</b>	<b>\$22,622,225</b>

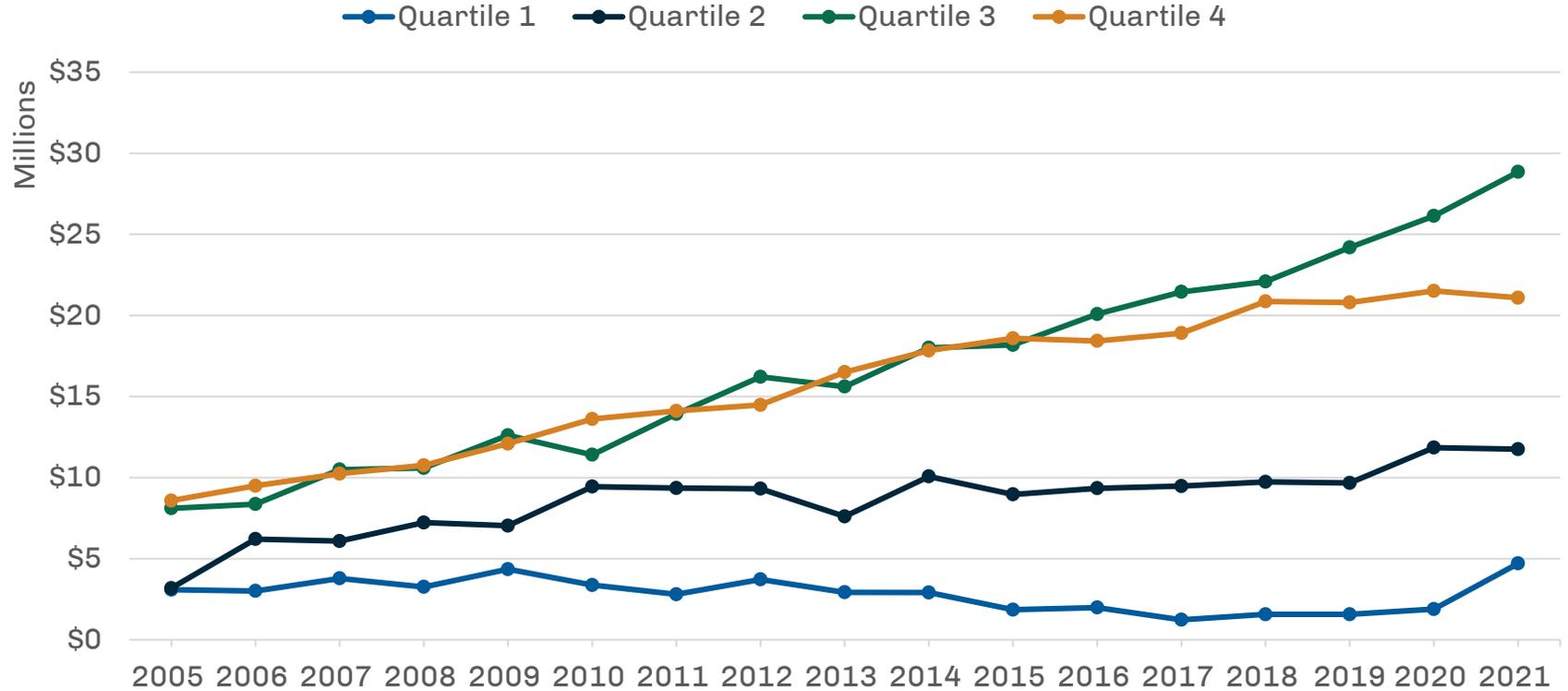
# Division I FBS Median Generated Revenue by Expense Quartile and Year (2005-2021)



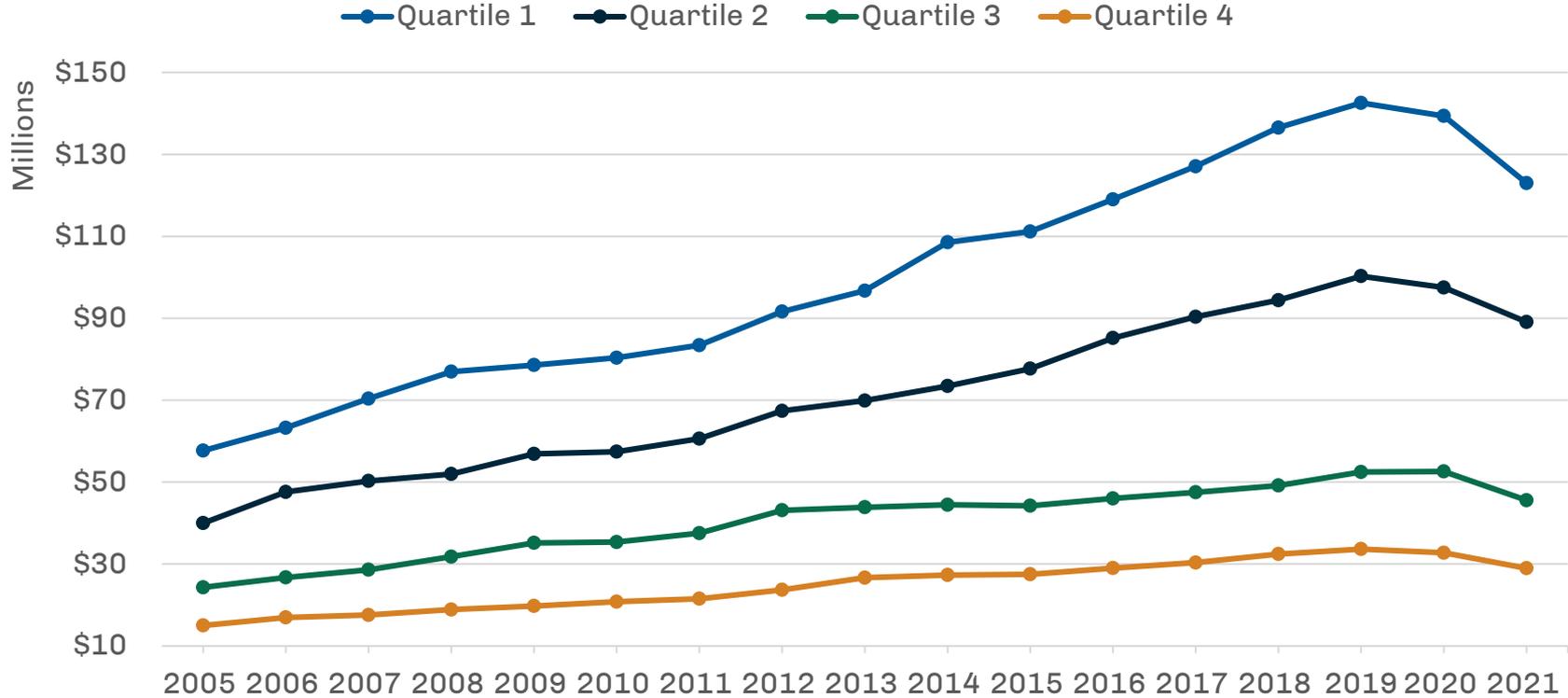
# Division I FBS Median Total Revenue by Expense Quartile and Year (2005-2021)



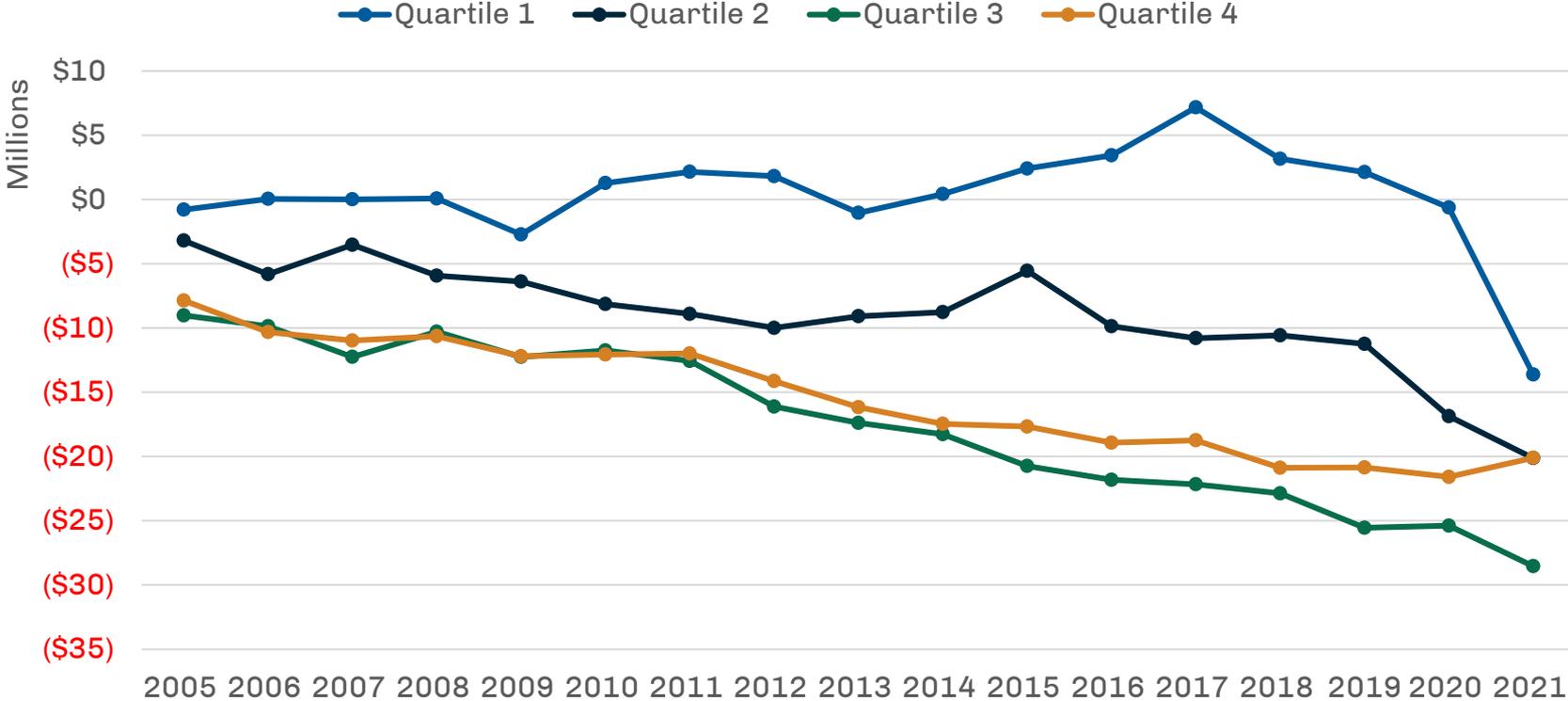
# Division I FBS Median Allocated Revenue by Expense Quartile and Year (2005-2021)



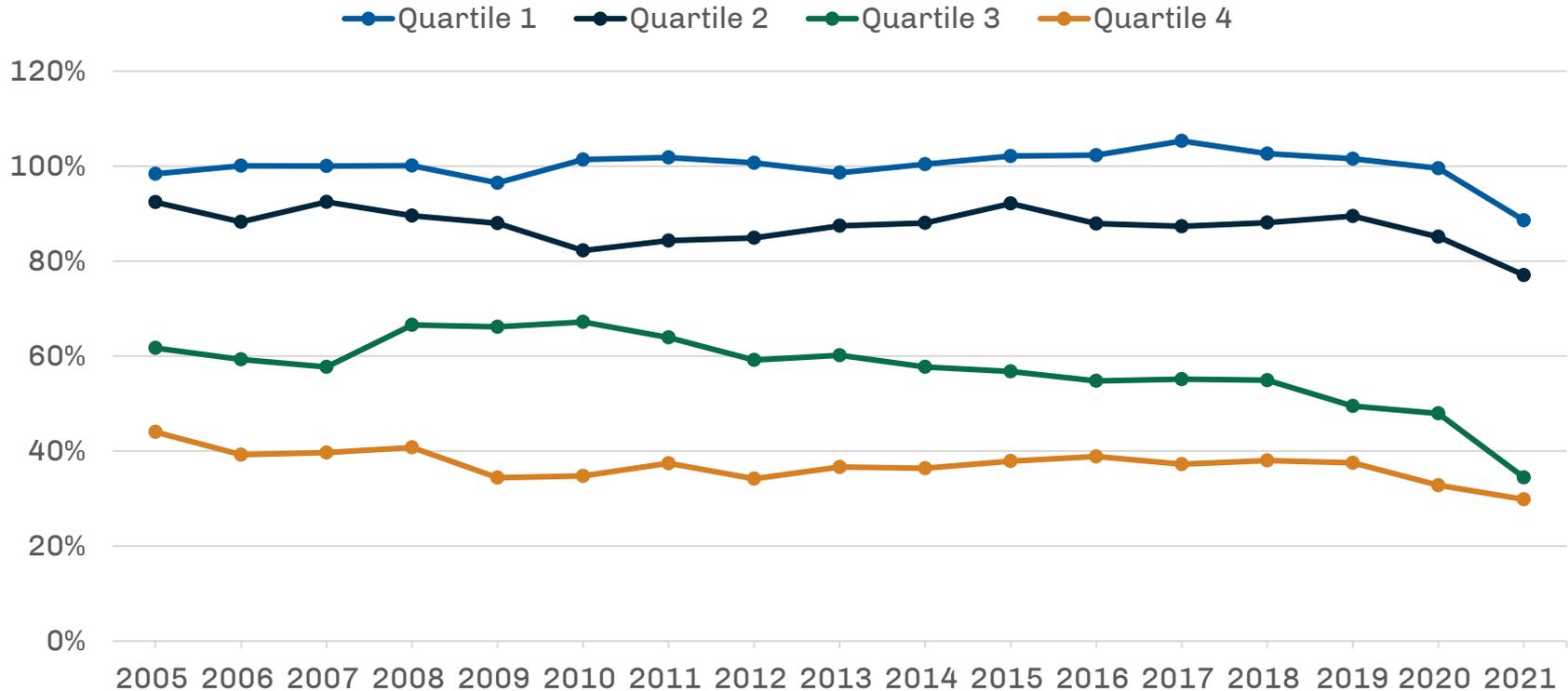
# Division I FBS Median Total Expenses by Expense Quartile and Year (2005-2021)



# Division I FBS Net Generated Revenue by Expense Quartile and Year (2005-2021)



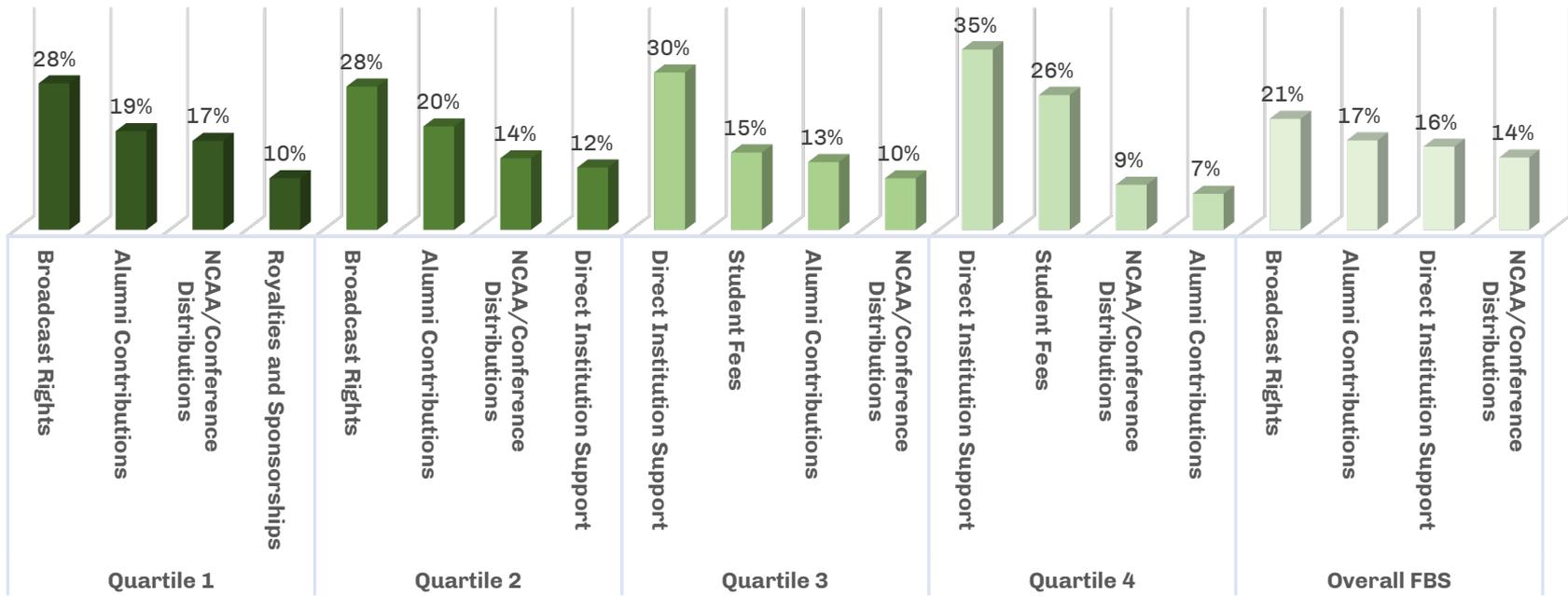
# Division I FBS Median Revenue Self-Sufficiency (Gen. Rev by Total Exp.) by Expense Quartile and Year (2005-2021)



# 2021 Top Four Revenue Categories for FBS Institutions by Expense Quartile

	Quartile 1	Quartile 2	Quartile 3	Quartile 4	Overall FBS
Category 1 (% of Total)	Broadcast Rights (28%)	Broadcast Rights (28%)	Direct Institution Support (30%)	Direct Institution Support (35%)	Broadcast Rights (21%)
Category 2 (% of Total)	Alumni Contributions (19%)	Alumni Contributions (20%)	Student Fees (15%)	Student Fees (26%)	Alumni Contributions (17%)
Category 3 (% of Total)	NCAA/Conf. Distributions (17%)	NCAA/Conf. Distributions (14%)	Alumni Contributions (13%)	NCAA/Conf. Distributions (9%)	Direct Institution Support (16%)
Category 4 (% of Total)	Royalties and Sponsorships (10%)	Direct Institution Support (12%)	NCAA/Conf. Distributions (10%)	Alumni Contributions (7%)	NCAA/Conf. Distributions (14%)

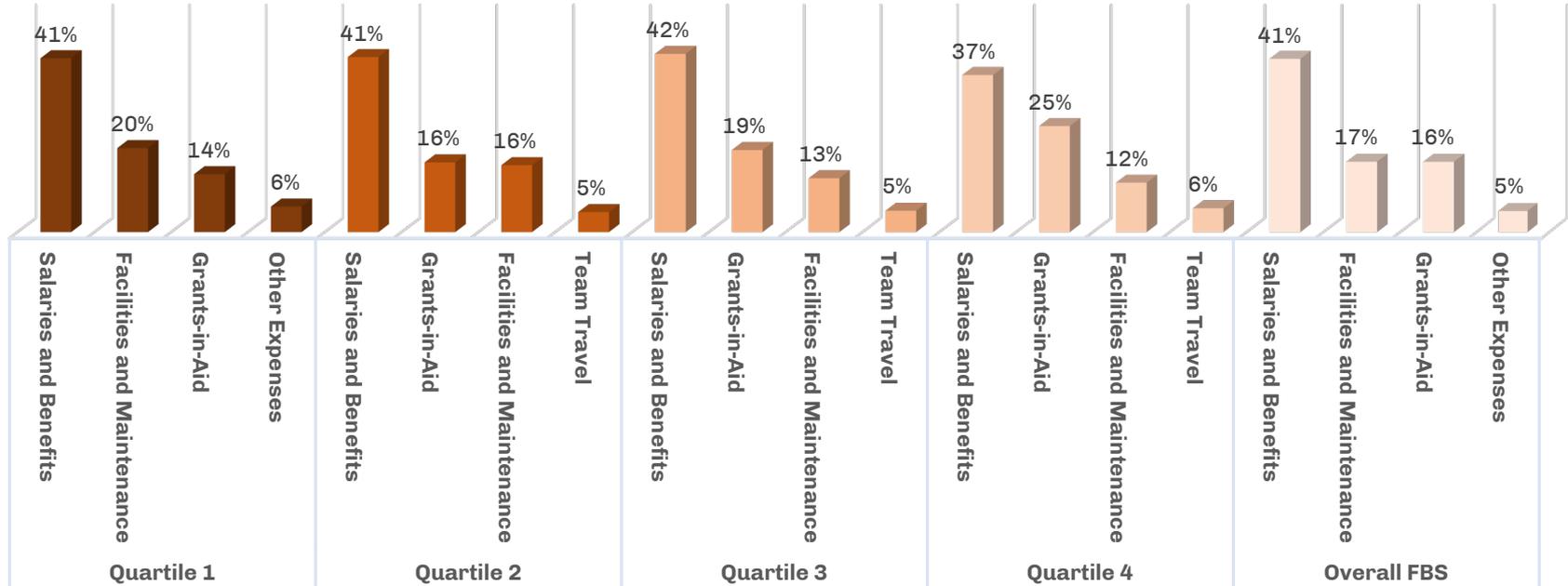
# 2021 Top Four Revenue Categories for FBS Institutions by Expense Quartile



# 2021 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 (41%)	Salaries and Benefits (41%)	Salaries and Benefits (42%)	Salaries and Benefits (37%)	Salaries and Benefits (41%)
Category 2 (% of Total)	Facilities and Maintenance (20%)	Grants-in-Aid (16%)	Grants-in-Aid (19%)	Grants-in-Aid (25%)	Facilities and Maintenance (17%)
Category 3 (% of Total)	Grants-in-Aid (14%)	Facilities and Maintenance (16%)	Facilities and Maintenance (13%)	Facilities and Maintenance (12%)	Grants-in-Aid (16%)
Category 4 (% of Total)	Other Expenses (6%)	Team Travel (5%)	Team Travel (5%)	Team Travel (6%)	Other Expenses (5%)

# 2021 Top Four Expense Categories for FBS Institutions by Expense Quartile





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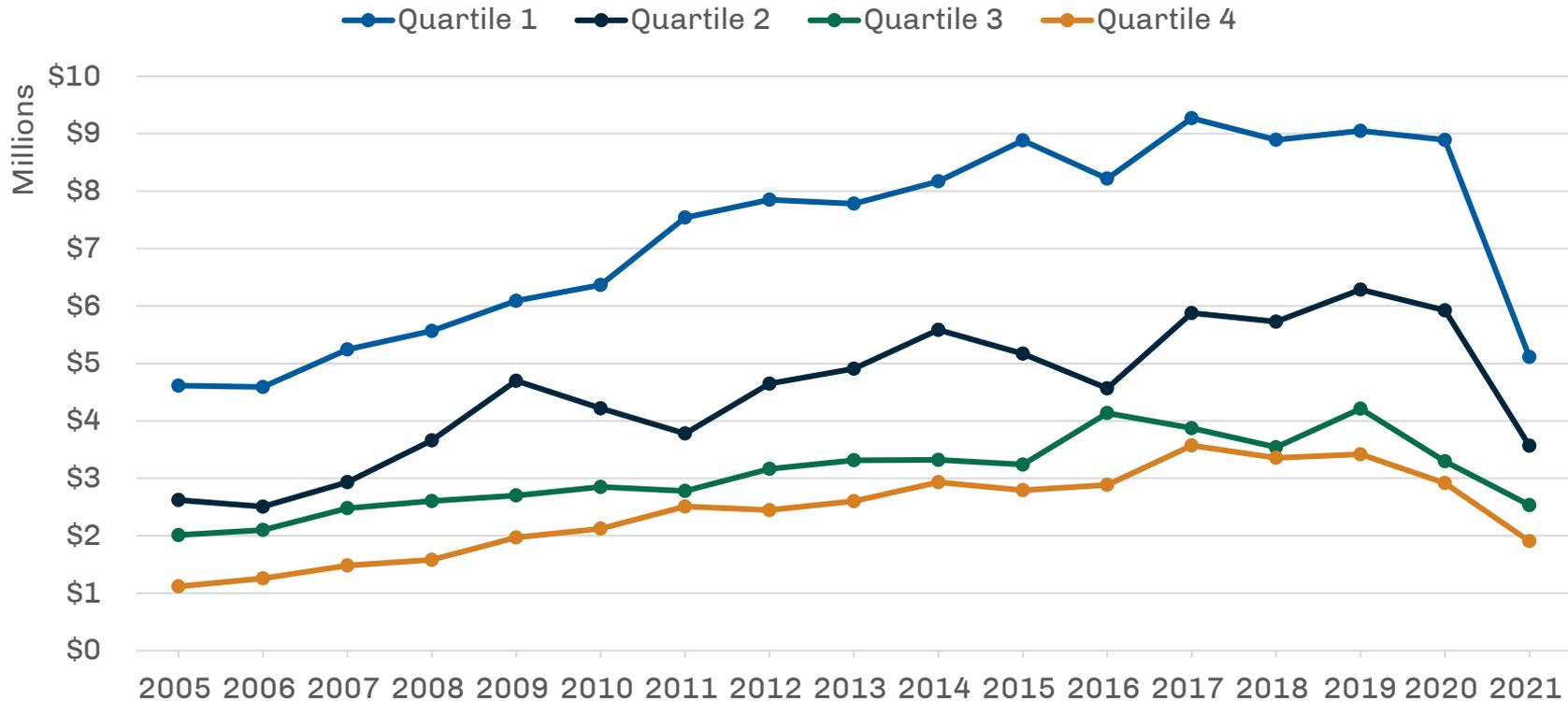


# Revenue and Expense Detail for FCS Institutions (by Expense Quartile)

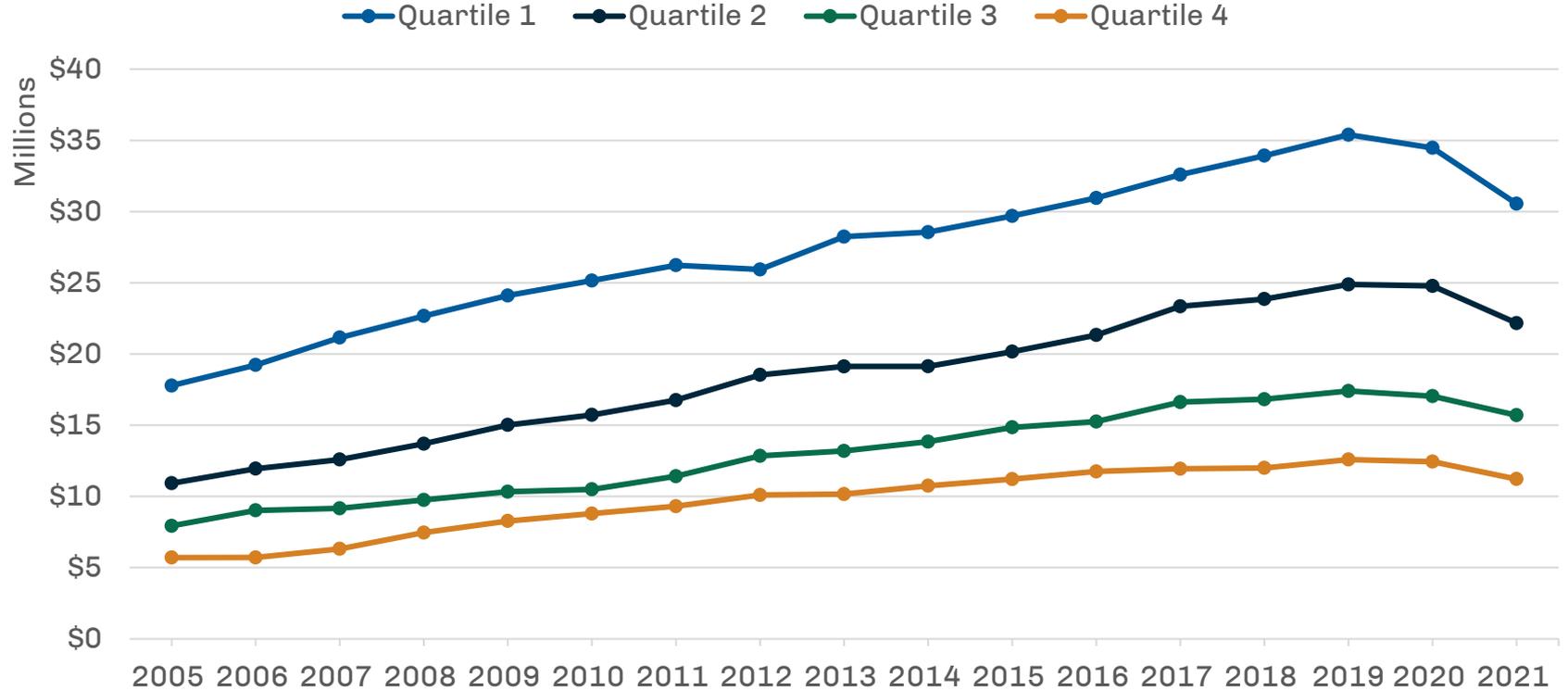
# Median 2021 Revenues and Expenses for FCS Institutions by Expense Quartile

	Quartile 1	Quartile 2	Quartile 3	Quartile 4	Overall FCS
Generated Revenue	\$5,113,876	\$3,566,256	\$2,532,926	\$1,905,510	\$2,938,008
Total Revenue	\$30,550,112	\$22,169,076	\$15,705,642	\$11,222,766	\$18,647,798
Total Expenses	\$29,170,380	\$21,651,368	\$15,747,060	\$11,771,687	\$18,066,505
Net Generated Revenue	\$24,457,704	\$17,746,800	\$12,881,761	\$9,405,805	\$13,769,448

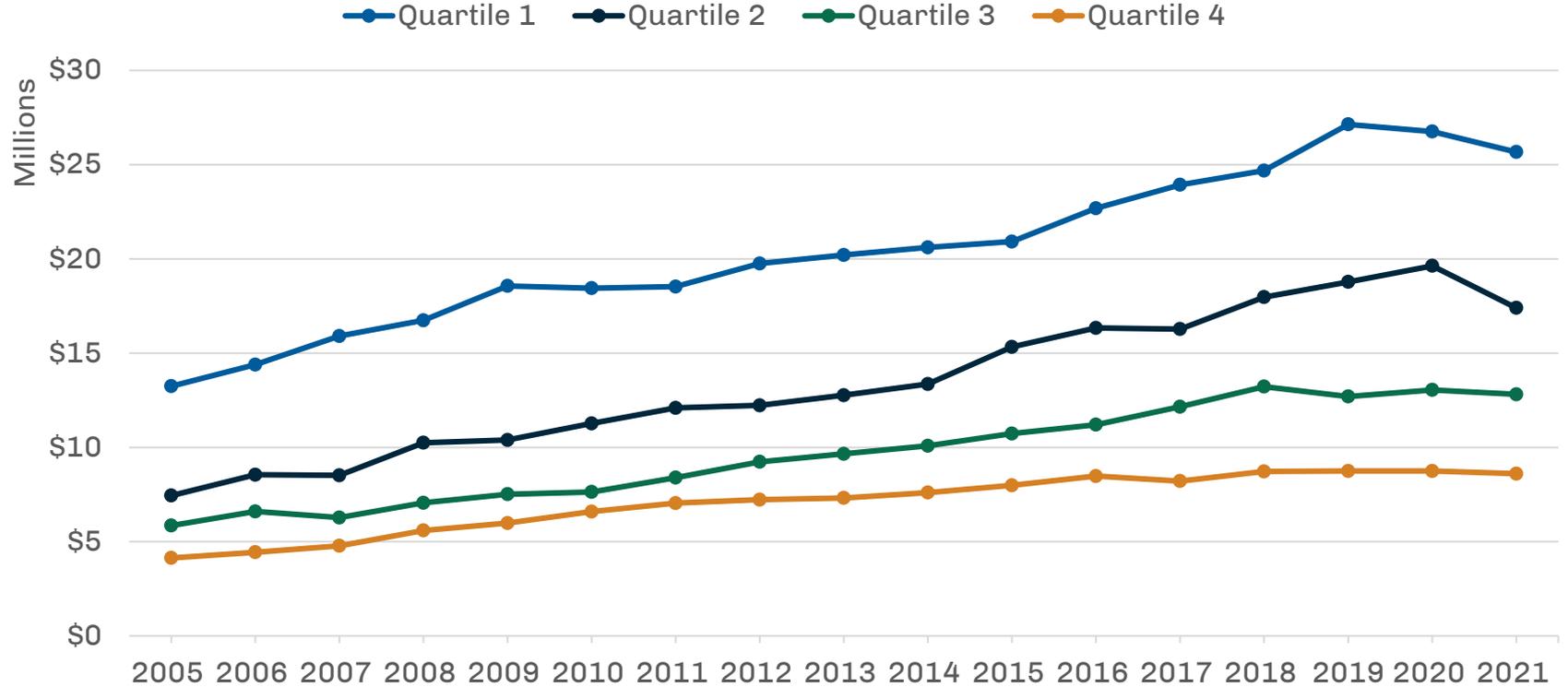
# Division I FCS Median Generated Revenue by Expense Quartile and Year (2005-2021)



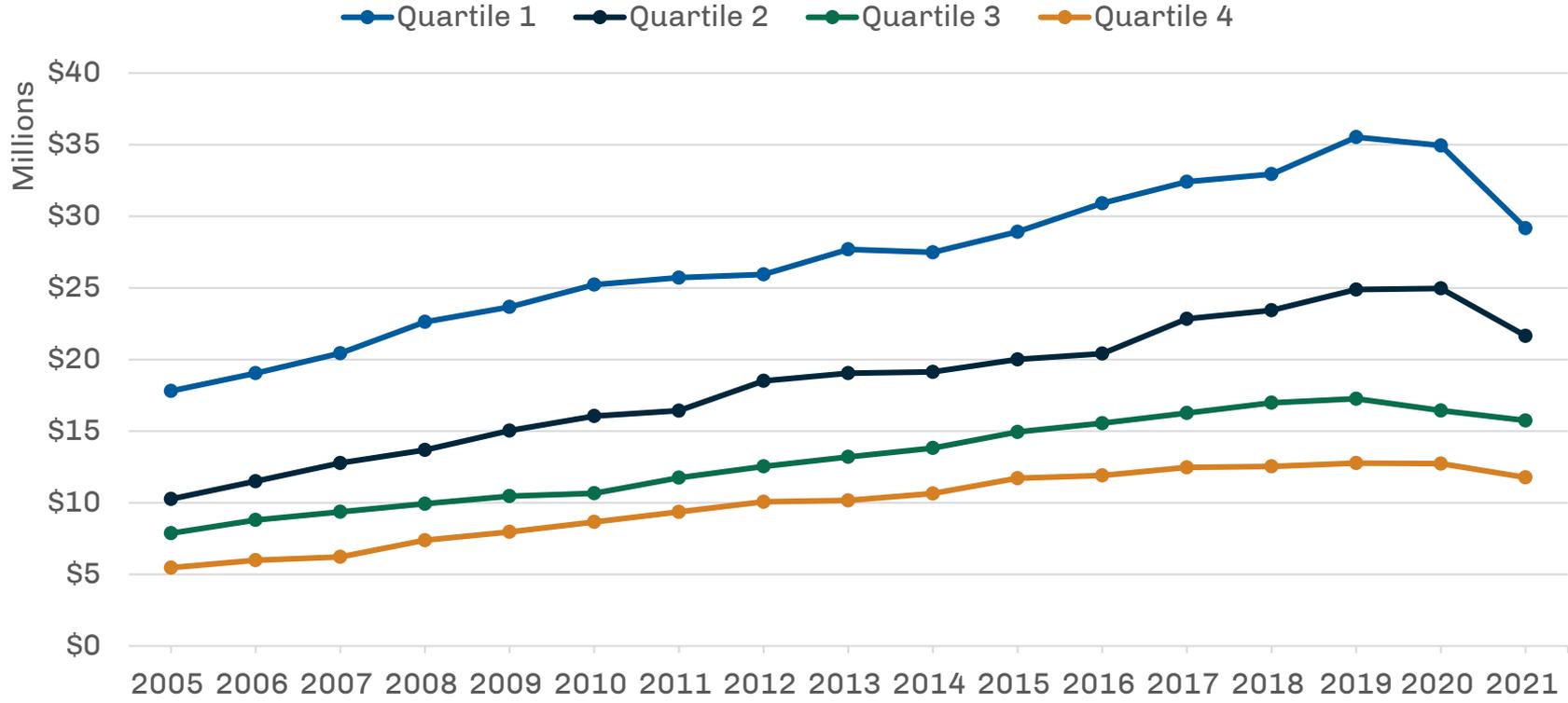
# Division I FCS Median Total Revenue by Expense Quartile and Year (2005-2021)



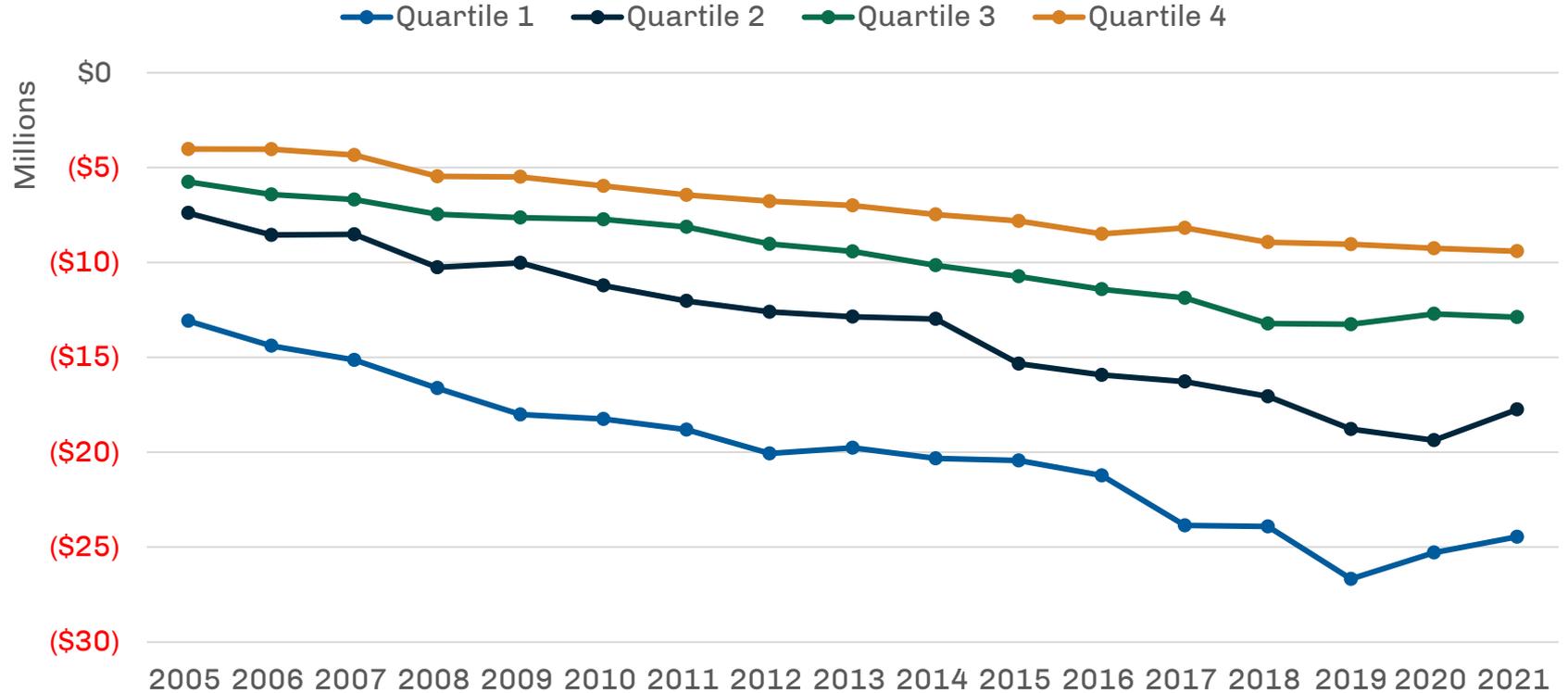
# Division I FCS Median Allocated Revenue by Expense Quartile and Year (2005-2021)



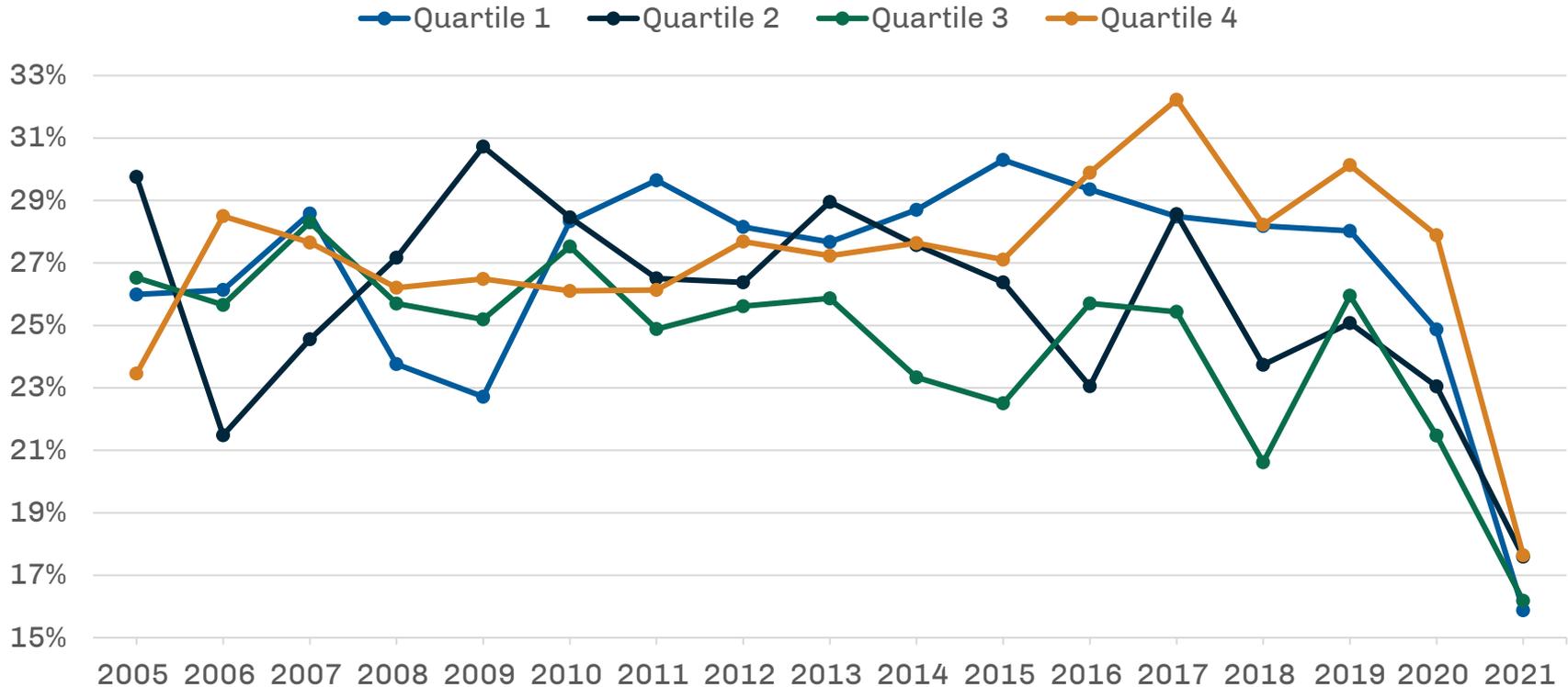
# Division I FCS Median Total Expenses by Expense Quartile and Year (2005-2021)



# Division I FCS Net Generated Revenue by Expense Quartile and Year (2005-2021)



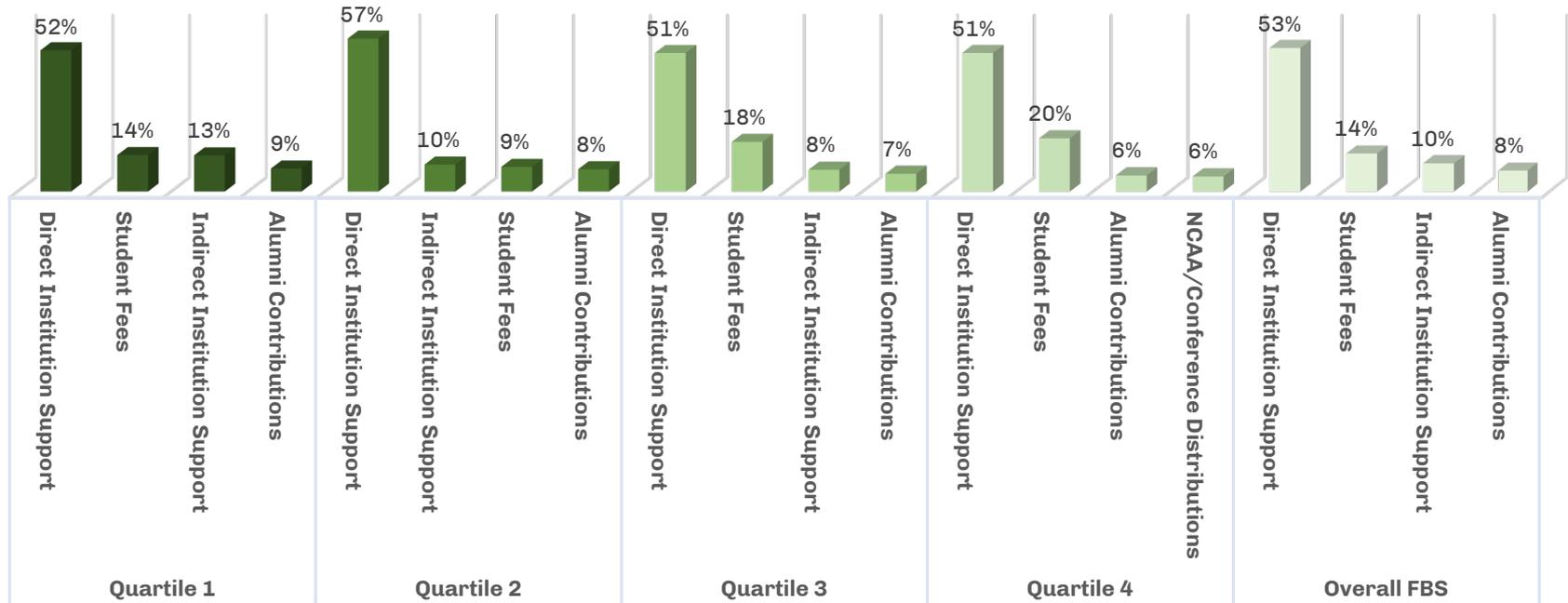
# Division I FCS Median Revenue Self-Sufficiency (Gen. Rev by Total Exp.) by Expense Quartile and Year (2005-2021)



# 2021 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. Support (52%)	Direct Inst. Support (57%)	Direct Inst. Support (51%)	Direct Inst. Support (51%)	Direct Inst. Support (53%)
Category 2 (% of Total)	Student Fees (14%)	Indirect Inst. Support (10%)	Student Fees (18%)	Student Fees (20%)	Student Fees (14%)
Category 3 (% of Total)	Indirect Inst. Support (13%)	Student Fees (9%)	Indirect Inst. Support (8%)	Alumni Contributions (6%)	Indirect Inst. Support (10%)
Category 4 (% of Total)	Alumni Contributions (9%)	Alumni Contributions (8%)	Alumni Contributions (7%)	NCAA/Conf. Distributions (6%)	Alumni Contributions (8%)

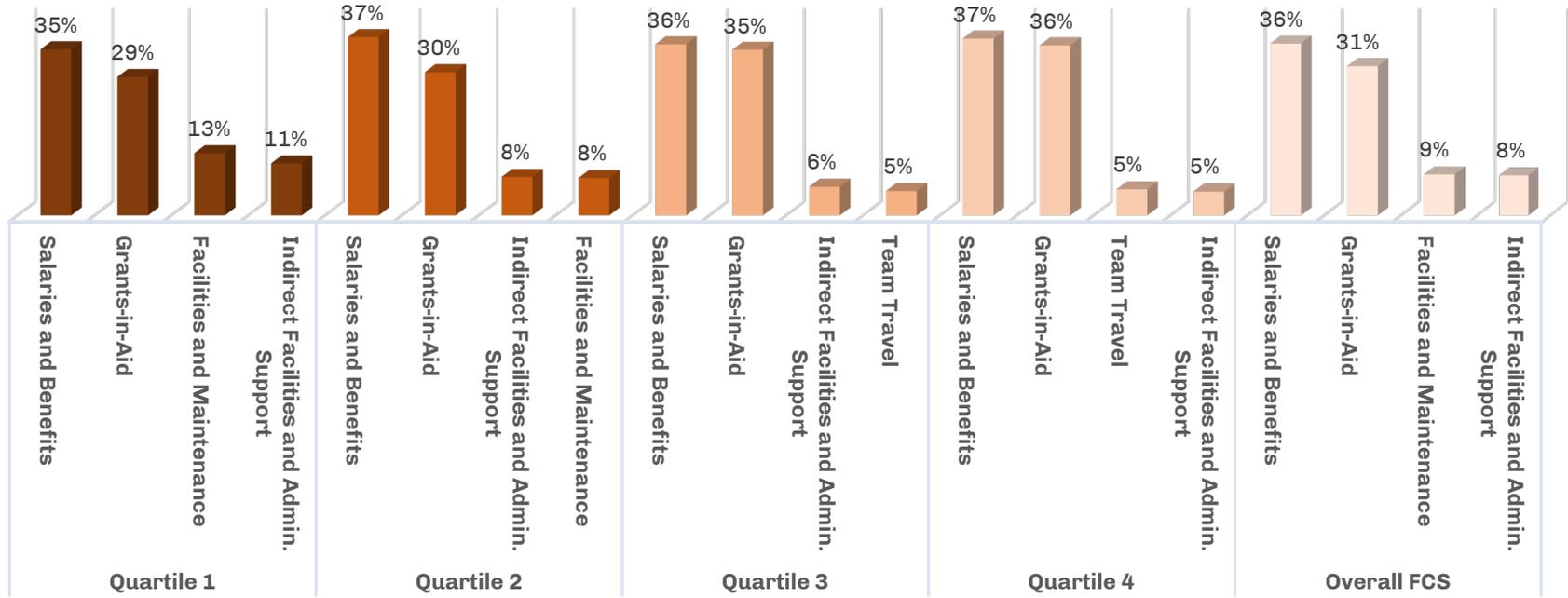
# 2021 Top Four Revenue Categories for FCS Institutions by Expense Quartile



# 2021 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 (37%)	Salaries and Benefits (36%)	Salaries and Benefits (37%)	Salaries and Benefits (36%)
Category 2 (% of Total)	Grants-in-Aid (29%)	Grants-in-Aid (30%)	Grants-in-Aid (35%)	Grants-in-Aid (36%)	Grants-in-Aid (31%)
Category 3 (% of Total)	Facilities and Maintenance (13%)	Indirect Facilities and Admin. Support (8%)	Indirect Facilities and Admin. Support (6%)	Team Travel (5%)	Facilities and Maintenance (9%)
Category 4 (% of Total)	Indirect Facilities and Admin. Support (11%)	Facilities and Maintenance (8%)	Team Travel (5%)	Indirect Facilities and Admin. Support (5%)	Indirect Facilities and Admin. Support (8%)

# 2021 Top Four Expense Categories for FCS Institutions by Expense Quartile





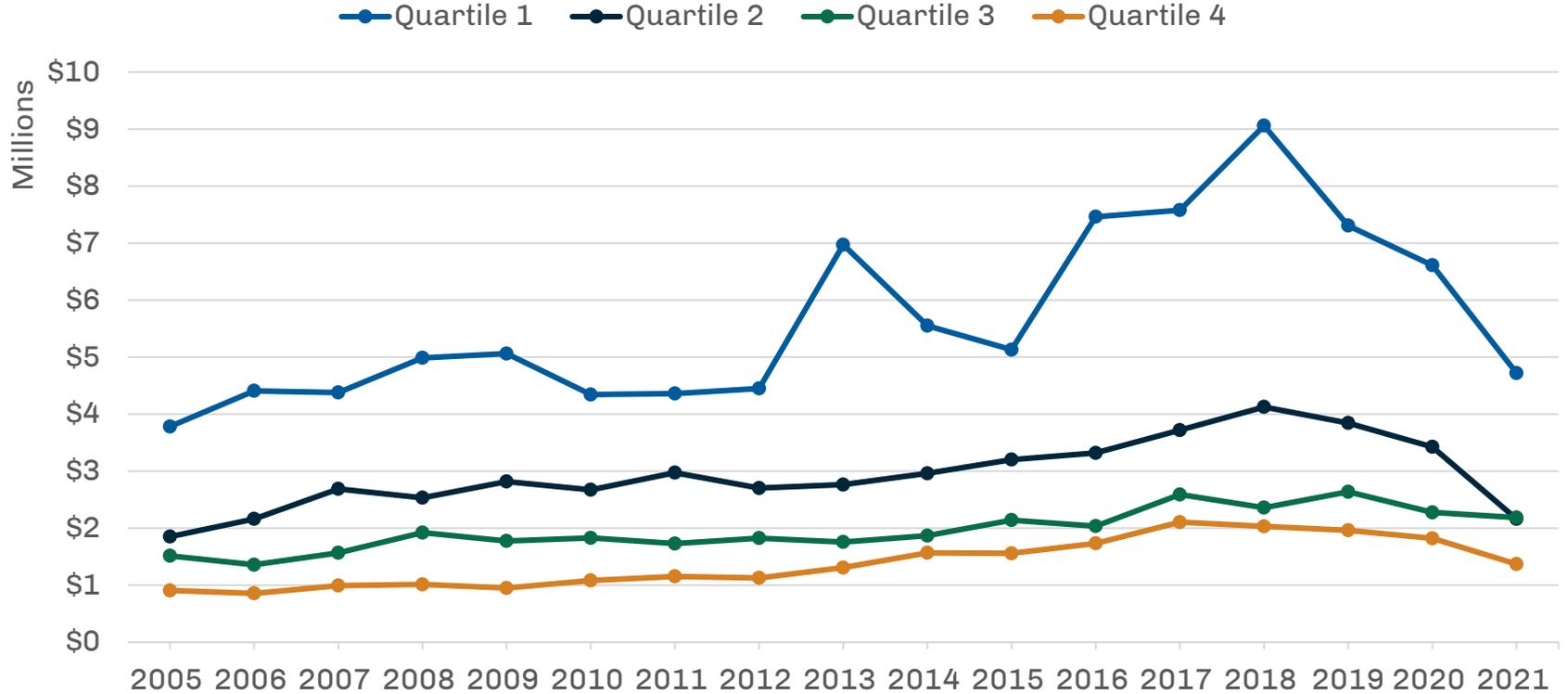
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# Revenue and Expense Detail for Division I Subdivision Institutions (by Expense Quartile)

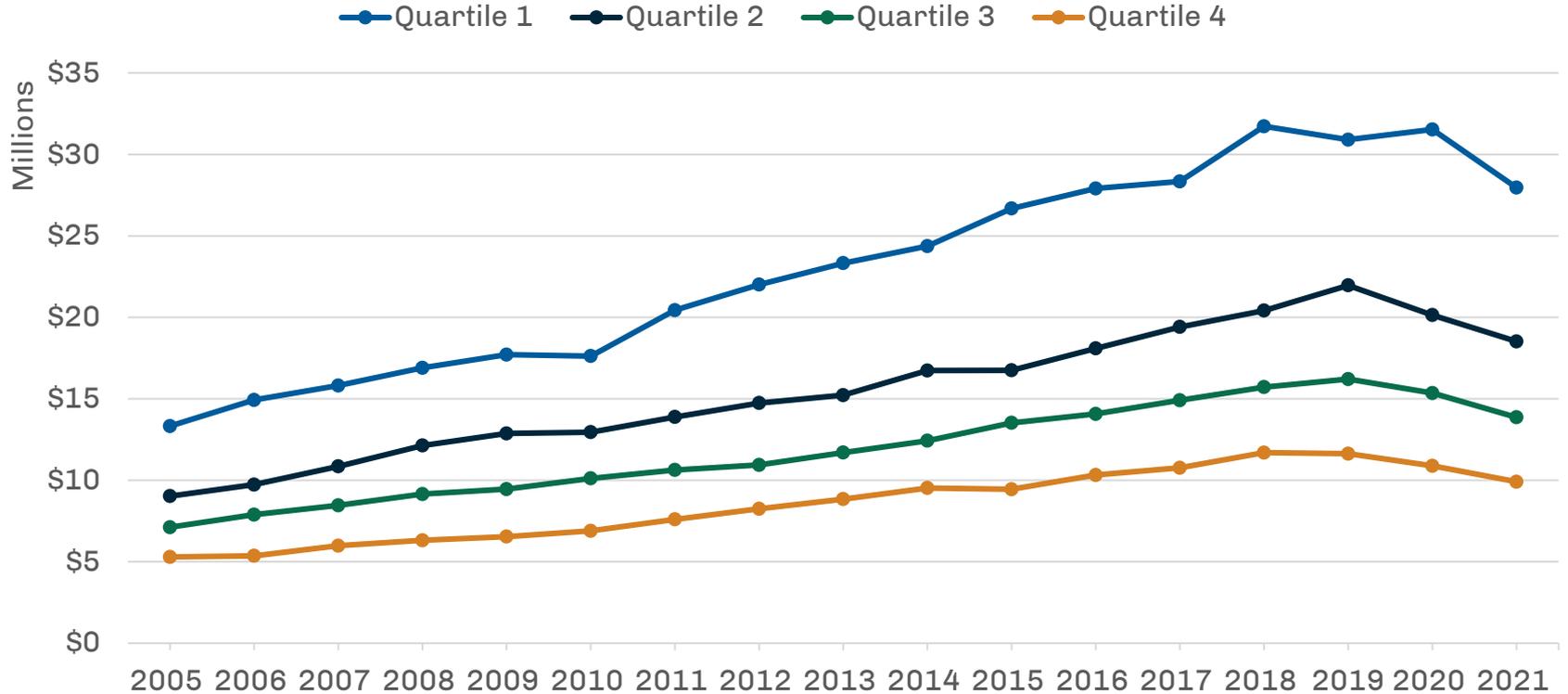
# Median 2021 Revenues and Expenses for Division I Subdivision Institutions by Expense Quartile

	Quartile 1	Quartile 2	Quartile 3	Quartile 4	Overall Division I Subdivision
Generated Revenue	\$4,720,206	\$2,162,112	\$2,185,919	\$1,370,640	\$2,311,109
Total Revenue	\$27,962,424	\$18,521,141	\$13,865,617	\$9,908,592	\$16,055,873
Total Expenses	\$29,106,436	\$18,193,464	\$13,546,185	\$9,360,888	\$15,961,401
Net Generated Revenue	<b>\$24,308,450</b>	<b>\$15,582,168</b>	<b>\$11,782,669</b>	<b>\$7,988,427</b>	<b>\$13,364,401</b>

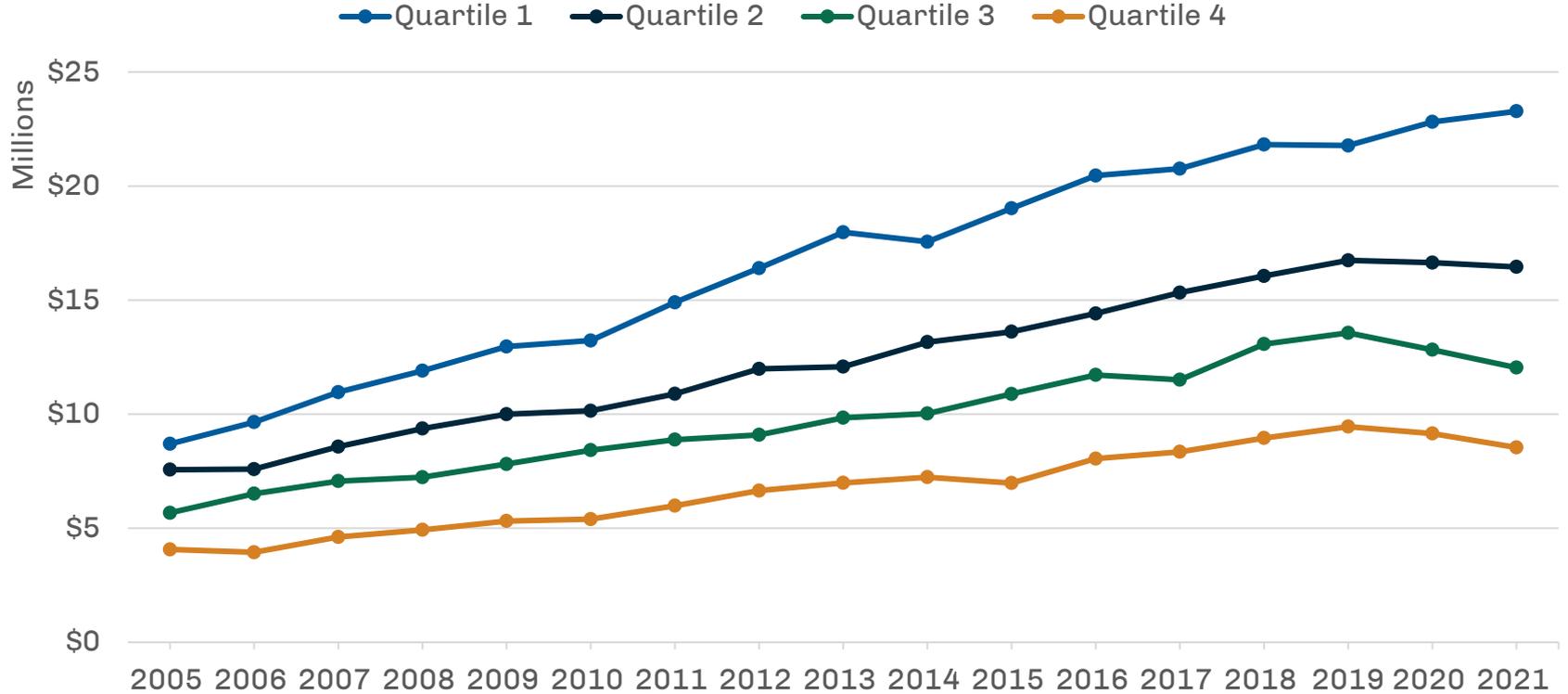
# Division I Subdivision Median Generated Revenue by Expense Quartile and Year (2005-2021)



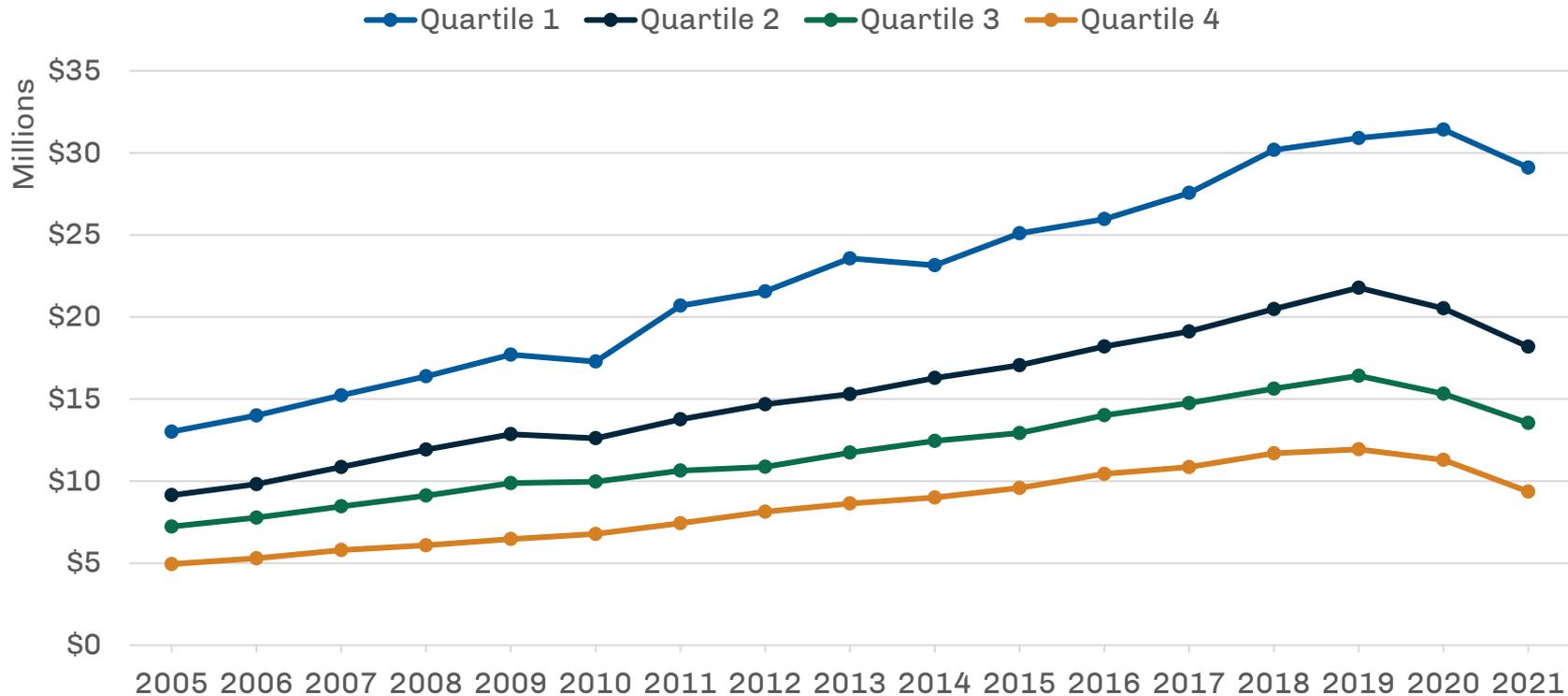
# Division I Subdivision Median Total Revenue by Expense Quartile and Year (2005-2021)



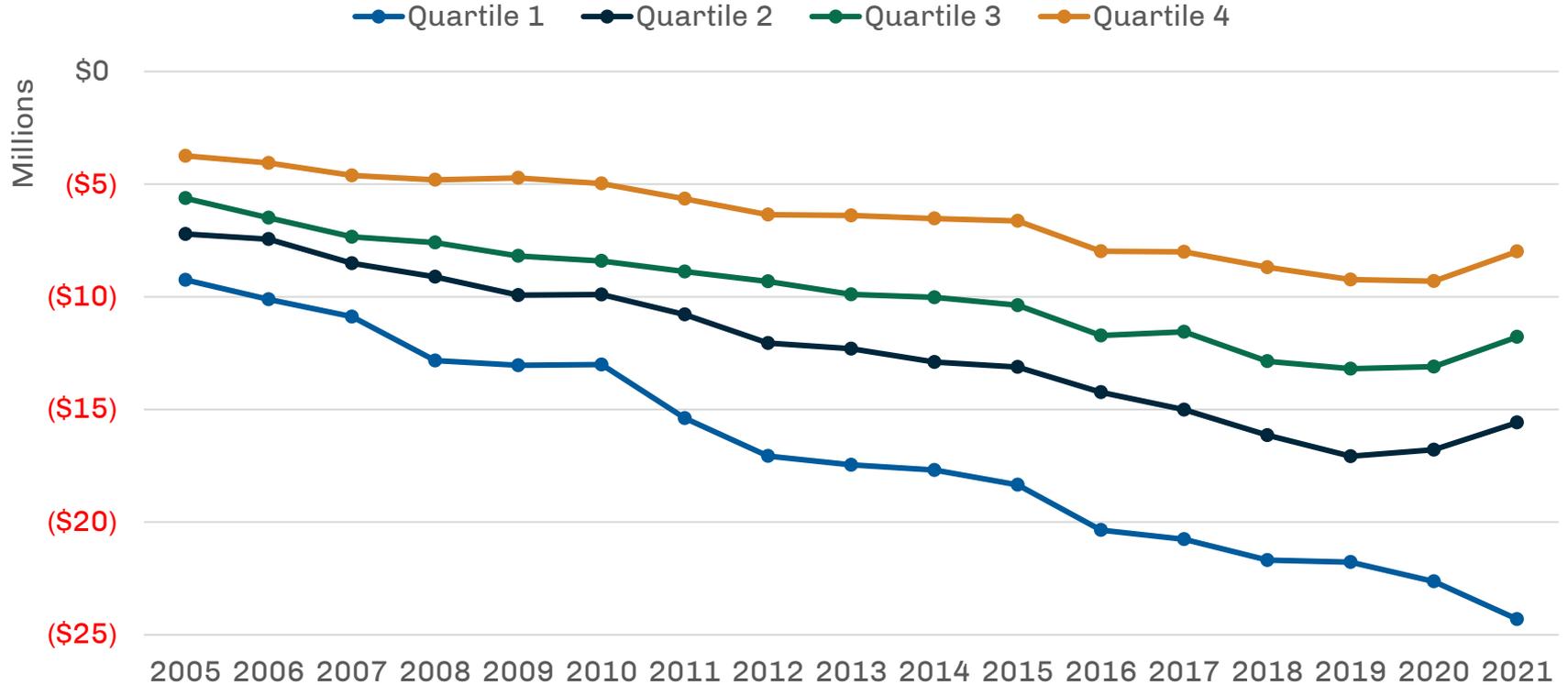
# Division I Subdivision Median Allocated Revenue by Expense Quartile and Year (2005-2021)



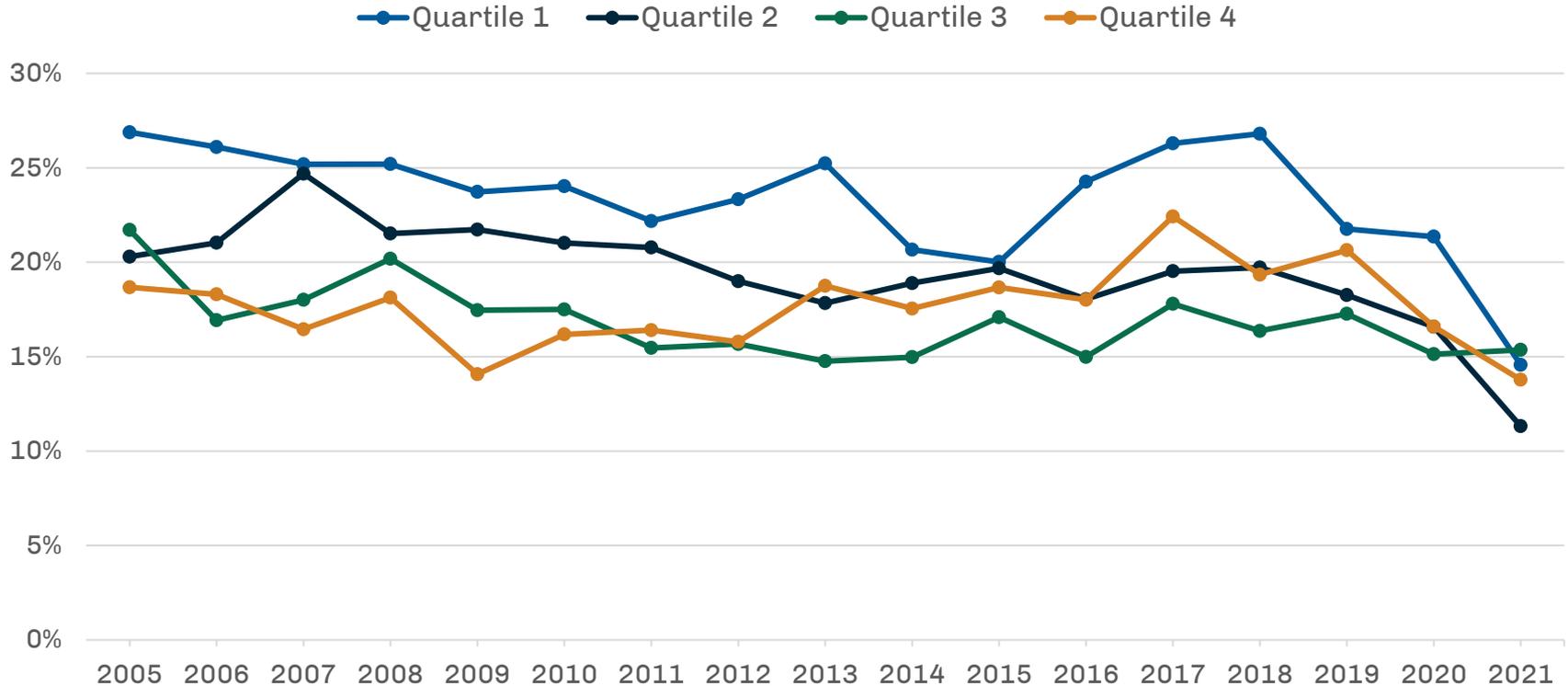
# Division I Subdivision Median Total Expenses by Expense Quartile and Year (2005-2021)



# Division I Subdivision Net Generated Revenue by Expense Quartile and Year (2005-2021)



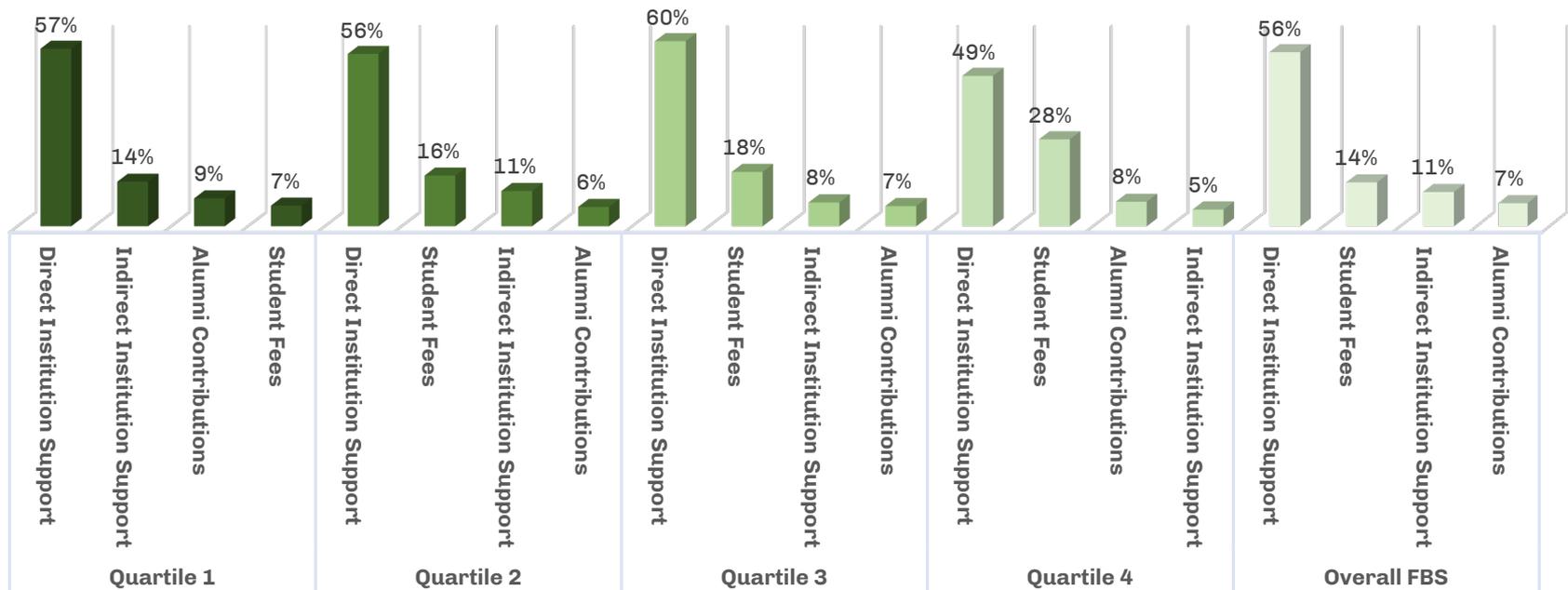
# Division I Subdivision Median Revenue Self-Sufficiency (Gen. Rev by Total Exp.) by Expense Quartile and Year (2005-2021)



# 2021 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. Support (57%)	Direct Inst. Support (56%)	Direct Inst. Support (60%)	Direct Inst. Support (49%)	Direct Inst. Support (56%)
Category 2 (% of Total)	Indirect Inst. Support (14%)	Student Fees (16%)	Student Fees (18%)	Student Fees (28%)	Student Fees (14%)
Category 3 (% of Total)	Alumni Contributions (9%)	Indirect Inst. Support (11%)	Indirect Inst. Support (8%)	Alumni Contributions (8%)	Indirect Inst. Support (11%)
Category 4 (% of Total)	Student Fees (7%)	Alumni Contributions (6%)	Alumni Contributions (7%)	Indirect Inst. Support (5%)	Alumni Contributions (7%)

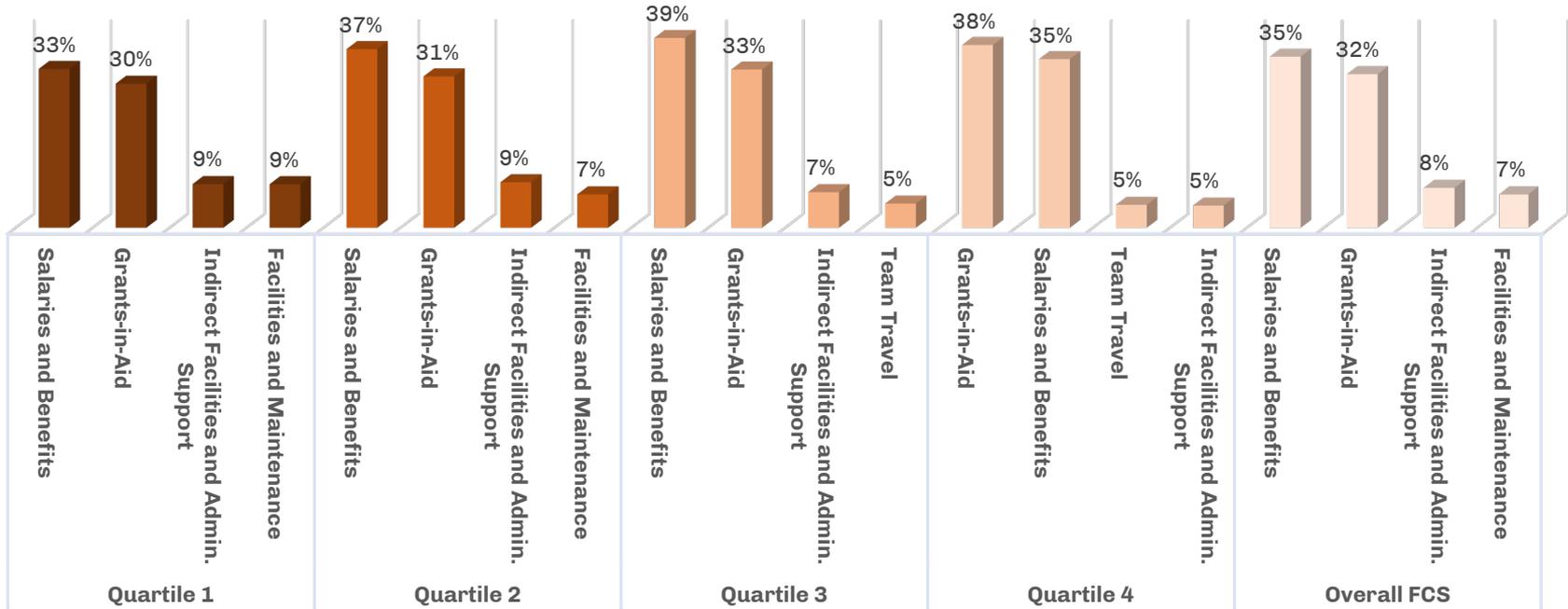
# 2021 Top Four Revenue Categories for Division I Subdivision Institutions by Expense Quartile



# 2021 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 (33%)	Salaries and Benefits (37%)	Salaries and Benefits (39%)	Grants-in-Aid (38%)	Salaries and Benefits (35%)
Category 2 (% of Total)	Grants-in-Aid (30%)	Grants-in-Aid (31%)	Grants-in-Aid (33%)	Salaries and Benefits (35%)	Grants-in-Aid (32%)
Category 3 (% of Total)	Indirect Facilities and Admin. Support (9%)	Indirect Facilities and Admin. Support (9%)	Indirect Facilities and Admin. Support (7%)	Team Travel (5%)	Indirect Facilities and Admin. Support (8%)
Category 4 (% of Total)	Facilities and Maintenance (9%)	Facilities and Maintenance (7%)	Team Travel (5%)	Indirect Facilities and Admin. Support (5%)	Facilities and Maintenance (7%)

# 2021 Top Four Expense Categories for Division I Subdivision Institutions by Expense Quartile





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