INFORMATION ITEM #3
Athletics Budget Update
(Joan King)

TO ALL MEMBERS OF THE BOARD OF REGENTS

As you know, there are on-going discussions regarding the budget deficit for Athletics. President Schulz and AD Bill Moos meet regularly and established a plan that reduces the yearly gap between revenues and expenditures in FY17, with further reductions in the gap in FY18 and FY19.

The results for FY17 were better than planned. The approved plan for FY17 included a deficit of $9.4 M. The actual results were a deficit of $8.4 M, which is a significant improvement over prior years.

The FY19 plan includes a further reduction in the deficit, reflecting actions taken to both reduce expenses and increase revenue streams for the department.