# Table of Contents

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Report of Independent Accountants</td>
<td>1–11</td>
</tr>
<tr>
<td>Schedule of Revenues and Expenses (Unaudited)</td>
<td>12</td>
</tr>
<tr>
<td>Notes to schedule of revenues and expenses (Unaudited)</td>
<td>13–15</td>
</tr>
</tbody>
</table>
Report of Independent Accountants

Michael H. Schill
President
University of Oregon
Eugene, Oregon

We have performed the procedures enumerated below on the Schedule of Revenues and Expenses (the “Schedule”) of the University of Oregon Athletic Department (the “Department”) for the year ended June 30, 2021 (the “Reporting Period”), as prepared in accordance with the National Collegiate Athletic Association ("NCAA") Guidelines as contained in the NCAA 2021 Agreed-Upon Procedures Manual (the “Manual”). The University of Oregon (the "University") and the Department are responsible for the Schedule, and the Schedule’s compliance with the requirements of NCAA Constitution Bylaw 3.2.4.17.1 for the year ended June 30, 2021.

The University and the Department have agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of evaluating the revenues and expenses of the Department of the University for the year ended June 30, 2021, in order to meet the requirements of NCAA Bylaw 3.2.4.17.1. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures we performed and our findings are as follows:

Minimum Agreed-Upon Procedures for Affiliated and Outside Organizations

- We obtained from the University a listing of all intercollegiate athletics-related affiliated and outside organizations (not under the University’s accounting control, as defined in the Manual) and obtained from the University those organizations’ audited financial statements for the Reporting Period. For each organization, we agreed the amounts reported in the statement to the organizations’ general ledger and confirmed revenues and expenses directly with a responsible official of the organization without exception.

- For each affiliate, outside organization, agency or individual on this listing whose contributions exceed 10% of total contributions reported by the Department for the year ended June 30, 2021, we obtained supporting documentation. The following are outside organizations on the listing that made contributions exceeding 10% of total contributions reported by the Department during the Reporting Period:

  a. The University of Oregon Foundation contributed $66,792,141 in support to University of Oregon Athletics by means of direct transfers to the Athletics Department.
b. One-time non-cash gifts were received from Phit, LLC, a wholly owned subsidiary of the University of Oregon Foundation, totaling $258,663 for the Hayward Field renovation and $12,647,664 for the Matthew Knight Arena office renovation.

No exceptions were identified. No other affiliates, outside organizations, agencies, or individuals on the listing made contributions exceeding 10% of total contributions reported by the Department for the Reporting Period.

- We obtained the audited financial statements and any reports to management regarding matters related to the internal control structure for the year ended June 30, 2021 of University of Oregon Foundation (the “Foundation”), an outside organization contributing directly to the Department, to identify if there are material weaknesses identified which would need to be disclosed in the notes to the Schedule. The Foundation had no material weaknesses reported. The University informed us there are no other audited financial statements or reports to management for outside organizations contributing directly to the Department.

- We obtained from the University a listing of expenses paid by an outside organization on behalf of the Department during the Reporting Period and compared the amounts to the revenues recorded by the University without exception.

**Notes and Disclosures Included in the Schedule of Revenues and Expenses of the Department**

- We read the notes and disclosures included in the Schedule and noted that the contributions of monies, goods or services that were received directly by the Department from any affiliated or outside organization, agency or individuals, which are 10% or more of all contributions received by the Department during the Reporting Period are disclosed in the notes to the Schedule.

- We noted that the source of contributed funds, goods and services along with the value associated with those items are disclosed in the notes to the Schedule.

- We obtained the University's policies and procedures during the Reporting Period for acquiring, approving, depreciating, and disposing of the Department’s related assets and noted that a description of these policies and procedures is disclosed in the notes to the Schedule.

- We obtained from the University a listing of the total capitalized assets, additions, and improvements of facilities by type used by the Department during the Reporting Period. We compared the dollar amount of total capitalized assets used by the Department on this listing to the University’s general ledger without exception. The Schedule does not report these capitalized assets because they are not owned by the Department, so we did not agree total capitalized assets on the listing to the Schedule.

- We obtained from the University a listing of the repayment schedules for all Department debt maintained by the University for the year ended June 30, 2021. We recalculated the annual principal and interest maturities within the listing and compared total annual maturities to supporting documentation and the University’s general ledger without exception.

- We noted that the repayment schedules are disclosed in the notes to the Schedule.
Minimum Agreed-Upon Procedures for Revenues

A. General Ledger

- We obtained the Schedule for the Reporting Period and agreed the amounts reported on the Schedule to the University’s general ledger without exception.

- We compared and agreed each operating revenue category reported in the Schedule during the Reporting Period to supporting schedules provided by the University without exception. If a specific operating revenue reporting category is less than 4% of the total revenues, no procedures are required for that specific category.

- We haphazardly selected a sample of five operating revenue receipts from the operating revenue supporting schedules obtained above and compared and agreed the selected operating revenue receipts to supporting documentation provided by the University without exception.

- We compared each operating revenue account over 10% of the total revenues to prior period amounts and budget estimates and obtained documented explanations from the University for any variations greater than 10%, as follows:
  
a. Contributions significantly decreased during the Reporting Period as a result of the $270 million Hayward Field non-cash facility gift that was recognized and reported in this category during 2019-20.

  b. Media Rights decreased due to an abbreviated football schedule resulting in lost broadcast windows, which was the primary driver of a significant decline in media rights revenue distributions from the Pac-12 Conference.

  c. Royalties, Licensing, Advertisements & Sponsorships, Program Sales, Concessions, Novelty Sales & Parking, and Ticket Sales all significantly decreased due to a reduction of events and the inability to host fans at the majority of athletic events.

We noted that the University Budget is not created in alignment with NCAA reporting categories and is therefore not comparable. Accordingly, we did not perform a comparison of current year budget to actual revenues.

B. Ticket Sales

- Ticket sales were less than 4% of total revenues, as such, no procedures were required for this category.

C. Student Fees

- We were informed by the University that the Department does not receive direct student fee revenue and noted that student fees are not reported in the Schedule; accordingly, no procedures were performed.

D. Direct State or Other Governmental Support

- Direct state or other governmental support was less than 4% of total revenues, as such, no procedures were required for this category.
E. Direct Institutional Support
- We were informed by the University there was no direct institutional support, and as such, we did not perform any procedures.

F. Transfers Back to Institution
- We were informed by the University there were no transfers back to the University during the Reporting Period, and as such, we did not perform any procedures.

G. Indirect Institutional Support
- We were informed by the University there was no indirect institutional support, and as such, we did not perform any procedures.

H. Guarantees
- Guarantees were less than 4% of total revenues, as such, no procedures were required for this category.

I. Contributions
- There were no contributions of monies, goods, or services received directly by an intercollegiate athletics department program from any affiliated or outside organization, agency, or group of individuals (two or more) not already included with those contributions identified under the Minimum Agreed-Upon Procedures for Affiliated and Outside Organizations section above that constitutes 10% or more of all contributions received for the Department during the Reporting Period. As such, we did not obtain and agree contributions from parties other than from the University of Oregon Foundation to supporting documentation provided by the University.
- We recalculated totals for contributions reported in the Schedule without exception.

J. In-Kind Donation Revenue
- In-kind donation revenue was less than 4% of total revenues, as such, no procedures were required for this category.

K. Compensation and Benefits Provided by a Third Party
- Compensation and benefits provided by a third party was less than 4% of total revenues, as such, no procedures were required for this category.

L. Media Rights
- We haphazardly selected a sample of 5 media rights agreements (broadcast, television, and radio) received by the University or through their conference offices from the general ledger during the Reporting Period and obtained and inspected the media rights agreements.
- We compared and agreed the media rights revenues recorded in the Schedule to a summary schedule of all media rights identified by the University and to the University’s general ledger without exception.
- We recalculated totals for media rights revenue reported in the Schedule without exception.
M. **NCAA Distributions**
- NCAA distributions were less than 4% of total revenues, as such, no procedures were required for this category.

N. **Conference Distributions and Conference Distributions of Football Bowl Generated Revenue**
- Conference distributions and conference distributions of football bowl generated revenue were less than 4% of total revenues, as such, no procedures were required for this category.

O. **Program Sales, Concessions, Novelty Sales, and Parking**
- Program sales, concessions, novelty sales, and parking were less than 4% of total revenues, as such, no procedures were required for this category.

P. **Royalties, Licensing, Advertisements, and Sponsorships**
- We obtained and inspected all agreements for relevant terms & conditions related to the University's participation in revenues from royalties, licensing, advertisements, and sponsorships during the Reporting Period.
- We compared royalties, licensing, advertisements, and sponsorships revenues from the Schedule to the amounts recorded in the University’s general ledger without exception.
- We recalculated totals for royalties, licensing, advertisements, and sponsorships reported in the Schedule without exception.

Q. **Sports Camp Revenues**
- Sports camp revenues were less than 4% of total revenues, as such, no procedures were required for this category.

R. **Athletics Restricted Endowment and Investment Income**
- Athletics restricted endowment and investment income was less than 4% of total revenues, as such, no procedures were required for this category.

S. **Other Revenues**
- Other revenues were less than 4% of total revenues, as such, no procedures were required for this category.

T. **Football Bowl Revenues**
- Football bowl revenues were less than 4% of total revenues, as such, no procedures were required for this category.
Minimum Agreed-Upon Procedures for Expenses

A. General Ledger

- We obtained the Schedule for the Reporting Period and noted the amounts reported on the Schedule agreed to the University’s general ledger without exception.

- We compared and agreed each expense category reported in the Schedule during the Reporting Period to supporting schedules provided by the University without exception. If a specific operating revenue reporting category is less than 4% of the total expenses, no procedures are required for that specific category.

- We haphazardly selected a sample of five operating expenses obtained from the expense supporting schedules obtained above and compared and agreed each to supporting documentation provided by the University without exception.

- We compared each expense account over 10% of the total expenses to prior period amounts and budget estimates. We obtained documented explanations from the University for any variations greater than 10% as follows:

Due to significant revenue losses resulting from the COVID-19 pandemic, all Athletics Department coaches and staff took a 10% salary or hours reduction for the duration of fiscal year 2021 and contractual incentive payments were eliminated during the Reporting Period. In addition to an institution-wide hiring freeze that was in place during this period, these measures impacted the two (Coach and Administrative) Salaries, Benefits & Bonuses Paid by the University and Related Parties reporting categories.

We noted that University Budget is not created in alignment with NCAA reporting categories and is therefore not comparable. Accordingly, we did not perform a comparison of current year budget to actual expenses.

B. Athletic Student Aid

- We haphazardly selected a sample of 10% of the total student athletes from the listing of institutional student aid recipients during the Reporting Period (40 selections). We obtained the student-account detail for each selection and compared total aid allocated from the related aid award letter to the student’s account without exception. For each selection, we also noted that the student information was submitted within the NCAA Compliance Assistant software based upon NCAA prescribed criteria as defined in the 2021 NCAA Agreed-Upon Procedures Manual (pages 32 through 34).

- We recalculated totals for athletic student aid by sport and overall reported in the Schedule without exception.

C. Guarantees

- Guarantees were less than 4% of total expenses, as such, no procedures were required for this category.
D. Coaching Salaries, Benefits, and Bonuses Paid by the University and Related Entities

- We obtained a listing of coaches employed by the University and related entities during the Reporting Period. We haphazardly selected a sample of five coaches’ contracts that included football and men’s and women’s basketball.

- We compared and agreed the financial terms and conditions of each of the selections to the related coaching salaries, benefits, and bonuses recorded by the University and related entities in the Schedule during the Reporting Period without exception.

- We obtained payroll summary registers for each selection and compared and agreed related payroll summary registers to the related coaching salaries, benefits, and bonuses paid by the University and related entities expense recorded by the University in the Schedule during the Reporting Period. We found them to be in agreement.

- We recalculated totals for coaching salaries, benefits, and bonuses paid by the University and related entities without exception.

E. Coaching Other Compensation and Benefits Paid by a Third Party

- Coaching other compensation and benefits paid by a third party were less than 4% of total expenses, as such, no procedures were required for this category.

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

- We obtained a listing of support staff/administrative personnel employed by the University during the Reporting Period and haphazardly selected a sample of five support staff/administrative personnel employed by the University and related entities during the Reporting Period.

- We obtained payroll summary registers for each selection and compared and agreed related payroll summary registers for each selection to the related support staff/administrative salaries, benefits, and bonuses paid by the University and related entities, and recorded as an expense by the University in the Schedule during the Reporting Period. We found them to be in agreement.

- We recalculated totals for support staff/administrative salaries, benefits, and bonuses paid by the University and related entities reported in the Schedule without exception.

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

- Support staff/administrative other compensation and benefits paid by a third party were less than 4% of total expenses, as such, no procedures were required for this category.

H. Severance Payments

- We were informed by the University there were no severance payments during the Reporting Period, as such, we did not perform any procedures for this category.

I. Recruiting Expenses

- Recruiting expenses were less than 4% of total expenses, as such, no procedures were required for this category.
J. **Team Travel**

- We obtained the University’s team travel expense policies. We compared these policies and agreed them to the existing University – and NCAA – related policies and noted no differences.

- We compared and agreed team travel expenses for the Reporting Period on the Schedule to amounts recorded in the University’s general ledger without exception.

- We recalculated totals for team travel expense without exception.

K. **Equipment, Uniforms, and Supplies**

- Equipment, uniforms, and supplies were less than 4% of total expenses, as such, no procedures were required for this category.

L. **Game Expenses**

- Game expenses were less than 4% of total expenses, as such, no procedures were required for this category.

M. **Fundraising, Marketing, and Promotion**

- Fundraising, marketing, and promotion were less than 4% of total expenses, as such, no procedures were required for this category.

N. **Sports Camp Expenses**

- Sports camp expenses were less than 4% of total expenses, as such, no procedures were required for this category.

O. **Spirit Groups**

- Spirit groups were less than 4% of total expenses, as such, no procedures were required for this category.

P. **Athletic Facility Debt Service, Leases, and Rental Fees**

- We obtained a listing of debt service schedules, lease payments, and rental fees for athletics facilities for the Reporting Period. We haphazardly selected five facility payments, including the two largest facility payments, and agreed them to supporting documentation provided by the University without exception.

- We compared athletic facility debt service, lease, and rental fee expenses reported in the Schedule during the Reporting Period to the general ledger detail provided by the University without exception.

- We recalculated athletic facility debt service, lease, and rental fee expenses reported in the Schedule without exception.
Q. **Direct Overhead and Administrative Expenses**
- We compared amounts reported for direct overhead and administrative expenses in the Schedule during the Reporting Period to general ledger detail provided by the University without exception.
- We haphazardly selected five direct overhead and administrative expenses and compared these to supporting documentation provided by the University without exception.
- We recalculated totals for direct overhead and administrative expenses from the general ledger reported in the Schedule without exception.

R. **Indirect Institutional Support**
- We were informed by the University there was no indirect institutional support, and as such, we did not perform any procedures.

S. **Medical Expenses and Medical Insurance**
- Medical expenses and medical insurance were less than 4% of total expenses, as such, no procedures were required for this category.

T. **Memberships and Dues**
- Memberships and dues were less than 4% of total expenses, as such, no procedures were required for this category.

U. **Other Operating Expenses and Transfers to Institution**
- Other operating expenses and transfers to institution were less than 4% of total expenses, as such, no procedures were required for this category.

V. **Student Athlete Meals (Non-Travel)**
- Student athlete meals (non-travel) were less than 4% of total expenses, as such, no procedures were required for this category.

W. **Football Bowl Expenses**
- Football bowl expenses were less than 4% of total expenses, as such, no procedures were required for this category.

**Minimum Agreed-Upon Procedures for Other Reporting Items**

A. **Grants-in-Aid**
- We compared and agreed sports sponsored as reported in the NCAA Membership Financial Reporting System during the Reporting Period to the University’s Calculation of Revenue Distribution Equivalencies Report (CRDE) from the NCAA’s Compliance Assistant software noting no differences.
- We compared current year Grants-in-Aid revenue distribution equivalencies to prior year reported equivalencies per the Membership Financial Report submission. We inquired and obtained from the University explanations for variances greater than +/- 4%, as follows: The addition of Acrobatics and Tumbling as an NCAA Emerging Sport and the additional year of eligibility granted to student-athletes due to the impact of Covid-19 are the two primary factors that contributed to the increase in revenue distribution equivalencies.
B. **Sports Sponsorship**

- We obtained the institution’s Sports Sponsorship and Demographics Form submitted to the NCAA for the Reporting Period.

- We noted that the countable NCAA sports reported by the institution met the minimum requirements, set forth in Bylaw 20.9.6.3, related to the number of contests and number of participants.

- We compared and agreed to the countable sports reported, for revenue distribution purposes, in the NCAA Membership Financial Reporting System. We found them to be in agreement.

- We compared the current year number of Sports Sponsored to prior year reported total per the Membership Financial Report submission noting no variances.

C. **Pell Grants**

- We agreed the total number of Division I student-athletes who, during the academic year, received a Pell Grant award and the total dollar amount of these Pell Grants reported in the NCAA Membership Financial Reporting System to a report, generated out of the institution’s financial aid records, of all student-athlete Pell Grants, noting no variances.

- We compared current year Pell Grants total to prior year reported total per the Membership Financial Report submission. We did not note a variance greater than 20 grants.

Other Reporting Items

A. **Excess Transfers to Institution and Conference Realignment Expense**

- We were informed by the University that there were no excess transfers to the institution or conference realignment expense during the reporting period, and as such, no procedures were performed.

B. **Total Athletics-Related Debt**

- We obtained repayment schedules for all outstanding intercollegiate athletics debt during the Reporting Period and recalculated annual maturities (consisting of principal and interest) provided in the schedules obtained without exception.

- We agreed the total annual maturities and total outstanding athletics related debt to supporting documentation and the University’s general ledger. We found them to be in agreement.

C. **Total Institutional Debt**

- We agreed total outstanding institutional debt to supporting documentation and the University’s audited financial statements. We found them to be in agreement.

D. **Value of Athletics Dedicated Endowments**

- We obtained a schedule of athletics dedicated endowments maintained by the Department, the University, and affiliated organizations, and agreed the fair value on the schedule to supporting documentation. We found them to be in agreement. We were informed by the University that all athletics dedicated endowments are maintained by the Foundation, so we did not agree a schedule of all athletics dedicated endowments to the University’s general ledger or the University's audited financial statements.
E. Value of Institutional Endowments

- We were informed by the University that all institutional endowments are held by the Foundation; the fair value of these endowments reported in University’s financial statements were agreed to the Foundation’s separately issued audited financial statements. No exceptions were noted.

F. Total Athletics Related Capital Expenditures

- We obtained a schedule of athletics related capital expenditures made by athletics, the University, and affiliated organizations during the Reporting Period and compared total expenses to amounts recorded in the University’s general ledger detail. We found them to be in agreement.

- We haphazardly selected a sample of 5 transactions and agreed each to supporting documentation provided by the University. No exceptions were noted.

- We recalculated totals for athletics related capital expenditures without exception.

We were engaged by the University to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. An agreed-upon procedures engagement involves performing specific procedures that the engaging party has agreed to and acknowledged to be appropriate for the intended purpose of the engagement and reporting on findings based on the procedures performed. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the Schedule as prepared in accordance with the NCAA Guidelines as contained in the Manual for the year ended June 30, 2021. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures other matters might have come to our attention that would have been reported to you.

We are required to be independent of the University and the Department and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the University and the Department, and is not intended to be, and should not be, used by anyone other than those specified parties.

Moss Adams LLP

Eugene, Oregon
December 17, 2021
### OPERATING EXPENSES

<table>
<thead>
<tr>
<th>Item</th>
<th>Men’s Football</th>
<th>Men’s Basketball</th>
<th>Women’s Basketball</th>
<th>Men’s Other Sports</th>
<th>Women’s Other Sports</th>
<th>Non-Program Specific</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ticket Sales</td>
<td>$ -</td>
<td>$ 2,446</td>
<td>$ 1,372</td>
<td>$ 88,227</td>
<td>$ 27,398</td>
<td>$ -</td>
<td>$ 119,443</td>
</tr>
<tr>
<td>Sports Lottery Proceeds</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Guarantees</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Contributions</td>
<td>1,747,582</td>
<td>-</td>
<td>250,000</td>
<td>131,881</td>
<td>136,123</td>
<td>76,871,294</td>
<td>79,136,880</td>
</tr>
<tr>
<td>Compensation and Benefits Provided by a Third Party</td>
<td>47,000</td>
<td>13,000</td>
<td>13,000</td>
<td>27,000</td>
<td>55,500</td>
<td>32,950</td>
<td>188,450</td>
</tr>
<tr>
<td>Media Rights</td>
<td>14,213,275</td>
<td>2,568,225</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>17,129,757</td>
</tr>
<tr>
<td>NCAA Division</td>
<td>-</td>
<td>51,040</td>
<td>38,280</td>
<td>35,879</td>
<td>70,575</td>
<td>1,214,817</td>
<td>1,409,791</td>
</tr>
<tr>
<td>Conference Distributions - Football Bowl Generated</td>
<td>841,226</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>841,226</td>
</tr>
<tr>
<td>Conference Distributions</td>
<td>835,115</td>
<td>76,781</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,074,765</td>
</tr>
<tr>
<td>Program Sales, Concessions, Novelty Sales, &amp; Parking</td>
<td>7,077</td>
<td>-</td>
<td>-</td>
<td>6,736</td>
<td>-</td>
<td>-</td>
<td>137,276</td>
</tr>
<tr>
<td>Royalties, Licensing, Advertisements, &amp; Sponsorship</td>
<td>1,662,950</td>
<td>221,900</td>
<td>200,000</td>
<td>496,475</td>
<td>787,800</td>
<td>10,000,933</td>
<td>12,570,058</td>
</tr>
<tr>
<td>Sports Camp Revenues</td>
<td>-</td>
<td>-</td>
<td>2,180</td>
<td>186,751</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Endowment and Investment Income</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>288,262</td>
<td>288,262</td>
</tr>
<tr>
<td>Other Revenues</td>
<td>4,559</td>
<td>5,506</td>
<td>5,506</td>
<td>31,709</td>
<td>12,265</td>
<td>1,511,429</td>
<td>1,570,785</td>
</tr>
<tr>
<td>Football Bowl Revenues</td>
<td>1,191,952</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,191,952</td>
</tr>
</tbody>
</table>

**Total operating revenues**

$ 19,715,412  $3,637,232  $584,939  $820,087  $1,277,432  $91,486,715  $117,521,817

### OPERATING EXPENSES

<table>
<thead>
<tr>
<th>Item</th>
<th>Men’s Football</th>
<th>Men’s Basketball</th>
<th>Women’s Basketball</th>
<th>Men’s Other Sports</th>
<th>Women’s Other Sports</th>
<th>Non-Program Specific</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Athletic Student Aid</td>
<td>$ 4,856,076</td>
<td>$ 697,094</td>
<td>$ 751,481</td>
<td>$ 1,722,704</td>
<td>$ 5,296,061</td>
<td>$ 1,204,518</td>
<td>$ 14,527,934</td>
</tr>
<tr>
<td>Guarantees</td>
<td>-</td>
<td>164,195</td>
<td>25,000</td>
<td>44,800</td>
<td>16,500</td>
<td>-</td>
<td>250,495</td>
</tr>
<tr>
<td>Coaching Salaries, Benefits &amp; Bonuses Paid by the University and Related Parties</td>
<td>11,363,351</td>
<td>5,898,608</td>
<td>1,762,833</td>
<td>1,996,866</td>
<td>2,943,973</td>
<td>-</td>
<td>23,965,631</td>
</tr>
<tr>
<td>Coaching Salaries, Benefits and Bonuses Paid by a Third Party</td>
<td>47,000</td>
<td>13,000</td>
<td>13,000</td>
<td>27,000</td>
<td>55,500</td>
<td>-</td>
<td>155,500</td>
</tr>
<tr>
<td>Support Staff/Administrative Salaries, Benefits and Bonuses Paid by the University and Related Parties</td>
<td>2,169,732</td>
<td>259,998</td>
<td>147,343</td>
<td>320,932</td>
<td>314,070</td>
<td>15,302,944</td>
<td>18,515,019</td>
</tr>
<tr>
<td>Recruiting</td>
<td>484,686</td>
<td>29,651</td>
<td>46,036</td>
<td>33,443</td>
<td>62,969</td>
<td>-</td>
<td>656,775</td>
</tr>
<tr>
<td>Team Travel</td>
<td>802,966</td>
<td>689,406</td>
<td>371,952</td>
<td>955,124</td>
<td>1,287,619</td>
<td>-</td>
<td>4,107,087</td>
</tr>
<tr>
<td>Equipment, Uniforms and Supplies</td>
<td>1,980,159</td>
<td>221,274</td>
<td>201,567</td>
<td>565,557</td>
<td>797,262</td>
<td>-</td>
<td>3,765,819</td>
</tr>
<tr>
<td>Game Expenses</td>
<td>217,895</td>
<td>216,042</td>
<td>137,276</td>
<td>317,169</td>
<td>333,515</td>
<td>-</td>
<td>1,221,897</td>
</tr>
<tr>
<td>Fundraising, Marketing &amp; Promotions</td>
<td>14,728</td>
<td>26,836</td>
<td>5,948</td>
<td>39,640</td>
<td>25,358</td>
<td>268,043</td>
<td>380,553</td>
</tr>
<tr>
<td>Sports Camp Expense</td>
<td>(118)</td>
<td>-</td>
<td>-</td>
<td>8,315</td>
<td>1,959</td>
<td>-</td>
<td>10,156</td>
</tr>
<tr>
<td>Spirit Groups</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>200,357</td>
<td>200,357</td>
</tr>
<tr>
<td>Athletic Facilities Debt Service, Leases and Rental Fees</td>
<td>60</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>18,098,457</td>
<td>18,098,517</td>
</tr>
<tr>
<td>Direct Overhead &amp; Administrative</td>
<td>658,930</td>
<td>173,909</td>
<td>55,278</td>
<td>131,229</td>
<td>189,320</td>
<td>6,886,182</td>
<td>8,094,848</td>
</tr>
<tr>
<td>Medical Expenses and Insurance</td>
<td>63,321</td>
<td>16,341</td>
<td>16,913</td>
<td>36,043</td>
<td>64,033</td>
<td>2,091,115</td>
<td>2,287,766</td>
</tr>
<tr>
<td>Memberships and Oars</td>
<td>1,000</td>
<td>-</td>
<td>-</td>
<td>3,751</td>
<td>13,173</td>
<td>17,670</td>
<td>35,794</td>
</tr>
<tr>
<td>Other Operating Expenses</td>
<td>233,848</td>
<td>54,692</td>
<td>20,581</td>
<td>25,209</td>
<td>26,864</td>
<td>2,121,927</td>
<td>2,482,221</td>
</tr>
<tr>
<td>Student Athlete Meals (Non-Travel)</td>
<td>722,710</td>
<td>67,141</td>
<td>17,914</td>
<td>41,409</td>
<td>74,902</td>
<td>576,409</td>
<td>1,500,485</td>
</tr>
<tr>
<td>Football Bowl Expenses</td>
<td>953,343</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>953,343</td>
</tr>
</tbody>
</table>

**Total operating expenses**

$ 24,569,767  $8,528,187  $3,073,122  $6,269,191  $11,503,068  $46,799,872  $101,243,147

**Excess (deficiency) of operating revenues over expenses before depreciation**

($4,854,295) ($4,890,955) ($2,988,183) ($5,449,104) ($10,225,636) ($44,686,843) $18,278,678

**Depreciation Expense**

($24,092,677) ($24,092,677)

**Excess (deficiency) of operating revenues over expenses after depreciation**


### Other Reporting Items

<table>
<thead>
<tr>
<th>Item</th>
<th>Men’s Football</th>
<th>Men’s Basketball</th>
<th>Women’s Basketball</th>
<th>Men’s Other Sports</th>
<th>Women’s Other Sports</th>
<th>Non-Program Specific</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Athletics Related Debt</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 188,131,853</td>
<td>$ 188,131,853</td>
</tr>
<tr>
<td>Total Institutional Debt</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 879,628,000</td>
<td>$ 879,628,000</td>
</tr>
</tbody>
</table>

See accompanying notes to the schedule of revenues and expenses.
Note 1 – Summary of Significant Accounting Policies

The accompanying schedule of revenues and expenses has been prepared on the accrual basis of accounting.

Note 2 – Contributions

Contributions received by the University of Oregon Athletic Department (the “Department”) that constituted more than 10% of all contributions consisted of $66,792,141 from the University of Oregon Foundation by means of direct transfers to the Athletics Department, and one-time non-cash gifts received from Phit, LLC, a wholly owned subsidiary of the University of Oregon Foundation, totaling $258,663 for the Hayward Field renovation and $12,647,664 for the Matthew Knight Arena office renovation.

Note 3 – Capitalization of Assets

The Department capitalizes individual assets that exceed $5,000 if the life expectancy is greater than one year. The Department uses straight-line depreciation with zero salvage value and a useful life is determined for each asset. The University of Oregon’s (the “University”) policy on the disposal of capital assets is to follow University Policy 580.040.0300 regarding surplus property disposal and trade-ins.

Note 4 – Sports Camps

The Department segregates sports camp activity into a separate fund delineated for individual team fund raising. The majority of the activity in this fund is revenue and expenses related to sport camps, (i.e. receipts from participants, payments for participant housing or equipment), however, teams are allowed to spend the profits from their camps on team equipment or activities as a supplement to their departmental budget. Therefore, a small amount of team expenses may end up in the sport camp category.
Note 5 – Changes to Capitalized Assets

Additions to the capitalized value of funds managed outside of the Department during the year ended June 30, 2021:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Matthew Knight Arena (including offices)</td>
<td>$12,133,213</td>
</tr>
<tr>
<td>Autzen Stadium</td>
<td>$7,036,033</td>
</tr>
<tr>
<td>PK Park / Baseball Field</td>
<td>$1,925</td>
</tr>
<tr>
<td>Jane Sanders Stadium</td>
<td>$(2,500)</td>
</tr>
<tr>
<td>Hayward Field</td>
<td>$268,638</td>
</tr>
<tr>
<td>Hayward Tunnel</td>
<td>$158</td>
</tr>
<tr>
<td>Football Video Systems</td>
<td>$26,685</td>
</tr>
<tr>
<td>Equipment/Vehicles</td>
<td>$105,799</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$19,569,951</strong></td>
</tr>
</tbody>
</table>

Note 6 – Athletics Department Debt Repayment Schedules

The following is long-term debt for the Department as of June 30, 2021:

<table>
<thead>
<tr>
<th>Description</th>
<th>Interest Rates</th>
<th>Maturity</th>
<th>Balance at June 30, 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Williams Bakery*</td>
<td>5.35%</td>
<td>June 30, 2035</td>
<td>$13,189,756</td>
</tr>
<tr>
<td>Autzen Stadium Expansion*</td>
<td>5.88%</td>
<td>June 30, 2031</td>
<td>$13,917,097</td>
</tr>
<tr>
<td>Matthew Knight Arena*</td>
<td>5.89%</td>
<td>June 30, 2039</td>
<td>$161,025,000</td>
</tr>
</tbody>
</table>

**$188,131,853**

* Debt listed above represents only the portion of debt allocated to athletics.
Note 6 – Athletics Department Debt Repayment Schedules (continued)

Principal and interest maturities as of June 30, 2021, are as follows:

<table>
<thead>
<tr>
<th>Year</th>
<th>Williams Bakery</th>
<th>Arena Debt</th>
<th>Autzen Debt</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022</td>
<td>$ 1,357,800</td>
<td>$ 14,513,219</td>
<td>$ 1,875,000</td>
</tr>
<tr>
<td>2023</td>
<td>1,357,800</td>
<td>14,516,022</td>
<td>1,875,000</td>
</tr>
<tr>
<td>2024</td>
<td>1,357,800</td>
<td>14,515,594</td>
<td>1,875,000</td>
</tr>
<tr>
<td>2025</td>
<td>1,357,800</td>
<td>14,515,931</td>
<td>1,875,000</td>
</tr>
<tr>
<td>2026</td>
<td>1,357,800</td>
<td>14,515,503</td>
<td>1,875,000</td>
</tr>
<tr>
<td>2027-2030</td>
<td>5,431,200</td>
<td>58,057,198</td>
<td>7,500,000</td>
</tr>
<tr>
<td>2031-2035</td>
<td>6,771,634</td>
<td>72,575,762</td>
<td>1,805,661</td>
</tr>
<tr>
<td>2036-2040</td>
<td>-</td>
<td>58,061,371</td>
<td>-</td>
</tr>
<tr>
<td>Total Debt Service</td>
<td>18,991,834</td>
<td>261,270,600</td>
<td>18,680,661</td>
</tr>
<tr>
<td>Interest Component of Future Payments</td>
<td>(5,802,078)</td>
<td>(100,245,600)</td>
<td>(4,763,564)</td>
</tr>
<tr>
<td>Principal Portion of Future Payments</td>
<td>$ 13,189,756</td>
<td>$ 161,025,000</td>
<td>$ 13,917,097</td>
</tr>
</tbody>
</table>