



Miami University Butler County, Ohio

Independent Accountant's Report on Applying Agreed-Upon Procedures Performed on the Intercollegiate Athletics Program as Required by NCAA Bylaw 20.2.4.17.1

Year Ended June 30, 2024



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Board of Trustees
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We have reviewed the *Independent Accountant's Report on Applying Agreed-Upon Procedures Performed on the Intercollegiate Athletics Department as Required by NCAA Constitution 3.2.4.17* of the Miami University NCAA Report, Butler County, prepared by Forvis Mazars, LLP, for the period July 1, 2023 through June 30, 2024. Based upon this review, we have accepted this report in lieu of the audit required by Section 117.11, Revised Code.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Miami University is responsible for compliance with these laws and regulations.

Keith Faber
Auditor of State
Columbus, Ohio

January 08, 2025

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Miami University
Intercollegiate Athletics Program
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Independent Accountant's Report on Applying Agreed-Upon Procedures

Dr. Gregory P. Crawford, President
Miami University
Oxford, Ohio

We have performed the procedures enumerated in Attachment B to this report to assist you in evaluating whether the Statement of Revenues and Expenses – Unaudited (Attachment A) of Miami University (University) and related notes are in compliance with the National Collegiate Athletic Association (NCAA) Bylaw 20.2.4.17.1 as of and for the year ended June 30, 2024. The management of the University is responsible for compliance with the NCAA Bylaw 20.2.4.17.1.

The University has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of determining compliance with the NCAA Bylaw 20.2.4.17.1 as of and for the year ended June 30, 2024. 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 and the associated findings are described in Attachment B to this report.

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. 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 compliance with the NCAA Bylaw 20.2.4.17.1. 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 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 is not intended to be, and should not be, used by anyone other than these specified parties.

Forvis Mazars, LLP

**Cincinnati, Ohio
November 24, 2024**

Miami University
Intercollegiate Athletics Program
Statement of Revenues and Expenses – Unaudited
Year Ended June 30, 2024

Attachment A

	Men's Basketball	Men's Football	Men's Ice Hockey	Women's Basketball	Other Sports	Non-Program Specific	Total
	#						
Operating Revenues							
Ticket sales	\$ 179,667	\$ 294,943	\$ 320,588	\$ 10,106	\$ 10,742	\$ 116,947	\$ 932,993
Student fees	1,599,405	5,579,623	2,047,467	1,433,685	7,959,970	132,907	18,753,057
Direct institutional support	401,643	1,525,417	586,984	348,348	3,384,805	766,342	7,013,539
Less - transfers to institution	(6,110)	(18,234)	-	-	(6,200)	(99,238)	(129,782)
Indirect institutional support	-	-	-	-	-	96,211	96,211
Indirect institutional support - athletic facilities, debt service, lease and rental fees	-	-	-	-	-	1,977,304	1,977,304
Guarantees	250,000	2,400,000	-	50,000	49,000	-	2,749,000
Contributions	110,074	237,315	79,853	55,523	466,099	596,673	1,545,537
Compensation and benefits provided by a third party	28,742	-	-	-	-	-	28,742
NCAA distributions	171,513	-	-	-	-	1,229,006	1,400,519
Conference distributions (non media and non bowl)	-	25,000	-	-	-	2,628,684	2,653,684
Conference distributions of bowl generated revenue	-	350,000	-	-	-	-	350,000
Program, novelty, parking and concession sales	-	68,506	1,979	-	-	77,284	147,769
Royalties, licensing, advertisement and sponsorships	-	-	-	-	-	1,022,619	1,022,619
Sports camp revenues	-	-	-	-	-	575,868	575,868
Athletics restricted endowment and investments income	4,815	39,955	4,608	2,703	43,881	578,555	674,517
Other operating revenue	650	2,903	7,954	-	168,181	276,024	455,712
Bowl revenues	-	93,550	-	-	-	-	93,550
Total operating revenues	2,740,399	10,598,978	3,049,433	1,900,365	12,076,478	9,975,186	40,340,839
Operating Expenses							
Athletic student aid	773,203	3,759,296	933,864	595,278	5,845,549	20,683	11,927,873
Guarantees	136,000	350,000	-	-	19,774	-	505,774
Coaching salaries, benefits, and bonuses paid by the University and related entities	993,331	3,339,791	1,003,661	766,206	2,609,998	-	8,712,987
Support staff/administrative compensation, benefits and bonuses paid by the university and related entities	13,402	327,800	123,638	11,861	106,109	5,276,655	5,859,465
Support staff/administrative compensation, benefits and bonuses paid by a third party	28,742	-	-	-	-	-	28,742
Recruiting	120,121	388,390	68,978	101,890	202,883	-	882,262
Team travel	214,497	760,262	323,247	173,283	1,479,312	17,955	2,968,556
Sports equipment, uniforms and supplies	65,831	244,463	259,288	39,093	434,949	366,650	1,410,274
Game expenses	197,930	431,842	169,605	107,585	211,458	41,492	1,159,912
Fund raising, marketing and promotion	1,756	946	4,156	920	14,187	372,297	394,262
Sports camp expenses	-	-	-	-	-	164,005	164,005
Spirit groups	-	-	-	-	-	85,583	85,583
Athletic facilities debt service, lease and rental fees	-	-	-	-	31,987	2,024,672	2,056,659
Direct overhead and administrative expenses	61,814	25,571	6,232	4,580	472,910	396,325	967,432
Indirect institutional support	-	-	-	-	-	39,058	39,058
Medical expenses and insurance	3,796	67,842	13,536	6,663	97,488	431,850	621,175
Memberships and dues	95	358	622	440	8,868	240,761	251,144
Student-athlete meals (non-travel)	76,288	227,297	54,670	49,719	232,977	125,766	766,717
Other operating expenses	53,593	123,732	87,936	42,847	308,029	605,070	1,221,207
Bowl expenses	-	449,295	-	-	-	-	449,295
Bowl expenses-coaching compensation/bonuses	-	102,093	-	-	-	76,759	178,852
Total operating expenses	2,740,399	10,598,978	3,049,433	1,900,365	12,076,478	10,285,581	40,651,234
Excess of revenues over expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (310,395)	\$ (310,395)

*The Accompanying Notes to Statement of Revenues and Expenses – Unaudited
are an Integral Part of this Statement*

Note 1. Basis of Presentation

The accompanying Statement of Revenues and Expenses of the Intercollegiate Athletics Department of Miami University (the Statement) has been prepared in accordance with accounting principles generally accepted in the United States of America and the NCAA Agreed-Upon Procedures guidelines. The purpose of the Statement is to present a summary of revenues and expenses of the Intercollegiate Athletics Department of Miami University (the Department) for the year ended June 30, 2024 on the accrual basis. Revenues are recorded when earned. Expenses are recorded in the period in which the related liability is incurred. Because the Statement presents only a selected portion of the activities of Miami University (the University), it is not intended to and does not present the financial position, changes in financial position or revenues and expenses for the year then ended for the University as a whole.

The amounts in the accompanying Statement were obtained from the University's trial balance, which is maintained on an accrual basis. All revenues and expenditures directly related to various sports were disclosed as such, except compensation and benefits paid by third parties, which were not applicable. The University records depreciation on physical plant and equipment; however, depreciation is not part of the Statement.

Note 2. Other Sports

Other sports include men's baseball, men's golf, men's swimming, men's track and cross country, women's field hockey, women's soccer, women's softball, women's swimming, women's tennis, women's track and cross country, women's volleyball, and women's skating.

Note 3. Endowments and Pledges Receivable

For the year ended June 30, 2024, the University had \$32,024,157 of athletics-dedicated endowments maintained by the Athletics Department and \$2,851,294 in pledges receivable dedicated to the sole support of athletics not reported in the Statement. As of June 30, 2024, the value of the University's endowment was \$304,129,832.

Note 4. Contributions

Contribution revenue included in the Statement represent contributions provided from the Miami University Foundation and given to the University's Intercollegiate Athletics Department based on donors' instructions. No contributions exceeded 10% of total contributions.

Note 5. Other Forms of Compensation

The value of volunteer assistant coaching services, according to NCAA financial audit guidelines, should be reported as contributions and as salary expenditures. The University estimates that the value of volunteer assistant coaching services is not material to the Statement and, therefore, is not reflected in the Statement.

Miami University
Intercollegiate Athletics Program
Notes to Statement of Revenues and Expenses – Unaudited
June 30, 2024

Note 6. Capital Assets

Land, buildings, and equipment are recorded at cost at the date of acquisition. In the case of gifts or other donated capital assets, they are recorded at acquisition value. Acquisition value is the price that would be paid to acquire an asset in an orderly market transaction at the acquisition date. Acquisition value is a market-based entry price. Intangible assets include patents, trademarks, land rights and computer software. Land, collections of works of art and historical treasures are capitalized but not depreciated. Any collection that is not capitalized is charged to operations at the time of purchase. Depreciation is computed using the straight-line method over the estimated useful lives of the respective assets. Estimated useful lives are 50 years for buildings; 25 years for infrastructure, library books and publications; and land improvements; 20 years for improvements to buildings; and 5 to 7 years for equipment, vehicles, and furniture. Intangible assets are depreciated based on the estimated life of each asset. The University's capitalization threshold is the lower of 5 percent of the original building cost or \$100,000 for building renovations and \$5,000 for other capitalized items. The capitalization threshold for intangible assets is \$100,000 except for internally generated computer software which has a threshold of \$500,000. The University does not segregate athletics-related assets from other assets held by the University and therefore depreciation expense is not reflected in the Statement.

	<u>Additions</u>	<u>Deletions</u>
Athletic related capital assets	\$ 114,259	\$ 183,366
University's total capital assets	72,564,124	11,005,517

The current year capitalized ending balances of facilities as of June 30, 2024 are as follows:

	<u>Estimated Book Value</u>
Athletic related capital asset balance	\$ 65,709,082
University's total capital asset balance	1,370,327,487

Note 7. Intercollegiate Athletics-Related Debt

The annual debt service and debt outstanding (including principal and interest) for the University as of June 30, 2024 are as follows:

	<u>Annual Debt Service</u>	<u>Debt Outstanding</u>
Athletic related facilities	\$ 1,977,304	\$ 1,971,127
University's total facilities	57,784,350	670,431,444

Miami University
Intercollegiate Athletics Program
Notes to Statement of Revenues and Expenses – Unaudited
June 30, 2024

The repayment schedule for all outstanding intercollegiate athletics debt maintained by the University during the year ended June 30, 2024 is as follows:

	Series 2015		Total	
	Principal	Interest	Principal	Interest
2025	\$ 1,971,127	\$ 6,177	\$ 1,971,127	\$ 6,177

Our procedures and findings are described as follows:

Statement of Revenues and Expenses – Unaudited

1. We will obtain the Statement for the year ended June 30, 2024, as prepared by management. We will compare the revenue and expense amounts reported on the Statement to the supporting schedules prepared by management of the University for relevant revenue and expense categories which are greater than 4.0% of total operating revenues and operating expenses.

Results and Findings: No matters are reportable.

2. We will compare a sample of operating revenue receipts and operating expenses obtained from the Statement to adequate supporting schedules.

Results and Findings: No matters are reportable.

3. We will compare each major revenue and expense category over 10% of the total revenues or expenses in the Statement to prior year amounts and current year budgeted amounts. We will obtain and document an understanding of any significant variances greater than 10% from prior year amounts or current year budget estimates.

Actual Revenue and Expenses as Compared to Prior Year

- *Direct Institutional Support* – We noted a variance greater than 10% compared to the prior period. We noted, through inquiry of the Department, the increase is related to an increase in financial aid endowments and University out-of-state fee waiver coverage compared to the previous year.

Actual Revenue and Expenses to Current Year Budget

No variances met the above criteria.

Ticket Sales

4. For football and men's basketball ticket revenue, we will compare the detail of tickets sold, complimentary tickets provided, and unsold tickets to the related revenue reported by the University in the Statement and the related attendance figures and recalculate totals.

Results and Findings: Statement line item was less than 4% of total revenues; therefore, no procedures were performed.

Student Fees

5. We will compare and agree student fees reported by the University in the Statement to student enrollments and recalculate totals.

Results and Findings: No matters are reportable.

6. We will obtain and document an understanding of the University's methodology for allocating student fees to Athletics and inquire of the University's management as to whether there were any significant changes from prior year.

Results and Findings: No matters are reportable.

7. If Athletics is reporting that an allocation of student fees should be countable as generated revenue, we will recalculate the totals of Athletics' methodology for supporting that they are able to count each sport. We will agree the calculation to supporting documents, such as seat manifests, ticket sales reports, and student fee totals.

Results and Findings: No matters are reportable.

Direct State or Other Government Support

8. We will compare the direct state or other government support recorded by the University during the reporting period with state appropriations, University authorizations, and/or other corroborative supporting documentation and recalculate totals.

Results and Findings: There were no revenues for this line item in the Statement; therefore, no procedures were performed.

Direct Institutional Support

9. We will compare the direct institutional support recorded by the University during the reporting period with supporting budget transfers documentation and other corroborative supporting documentation and recalculate totals.

Results and Findings: No matters are reportable.

Transfers to Institution

10. We will compare the transfers back to the University with permanent transfers back to the University from Athletics and recalculate totals.

Results and Findings: Statement line item was less than 4% of total revenues; therefore, no procedures were performed.

Indirect Institutional Support and Indirect Institutional Support – Athletic Facilities Debt Service, Lease and Rental Fees

11. We will compare the indirect institutional support recorded by the University during the reporting period with expense payments, cost allocation detail, and other corroborative supporting documentation and recalculate totals.

Results and Findings: For indirect institutional support, the Statement line item was less than 4% of total revenues; therefore, no procedures were performed. For indirect institutional support – athletic facilities debt service, lease and rental fees, no matters are reportable.

Guarantees

12. We will select a sample of five settlement reports for away games during the reporting period and agree each selection to the University's general ledger and/or the Statement and recalculate totals.

Results and Findings: No matters are reportable.

13. We will select a sample of five contractual agreements pertaining to revenues derived from guaranteed contests during the reporting period and compare and agree each selection to the University's general ledger and/or the Statement and recalculate totals.

Results and Findings: No matters are reportable.

Contributions

14. We will obtain a listing of all contributions of money, goods or services received directly by Athletics from any affiliated or outside organization, agency or group of individuals (two or more). For any individual contributions greater than 10% of total contributions received, we will obtain and review supporting documentation and recalculate totals.

Results and Findings: Statement line item was less than 4% of total revenues; therefore, no procedures were performed.

In-Kind

15. We will compare the in-kind revenue recorded by the University during the reporting period with a schedule of in-kind donations and recalculate totals.

Results and Findings: There were no revenues or expenses for this line item in the Statement; therefore, no procedures were performed.

Compensation and Benefits Provided by a Third Party

16. We will obtain the summary of revenues from affiliated and outside organizations (Summary) as of the end of the reporting period from the University and select a sample of one item from the Summary and compare and agree the selection to supporting documentation, the University's general ledger, and/or the Summary and recalculate totals.

Results and Findings: Statement line item was less than 4% of total revenues; therefore, no procedures were performed.

17. If the third party was audited by independent auditors, we will obtain the related independent auditors' report.

Results and Findings: Statement line item was less than 4% of total revenues; therefore, no procedures were performed.

Media Rights

18. We will obtain and inspect agreements to understand the University's total media rights received by the University or through its conference offices as reported in the Statement.

Results and Findings: There were no revenues for this line item in the Statement; therefore, no procedures were performed.

19. We will compare and agree the media rights revenues to a summary statement of all media rights identified, if applicable, and the University's general ledger and recalculate totals.

Results and Findings: There were no revenues for this line item in the Statement; therefore, no procedures were performed.

NCAA Distributions

20. We will compare the amounts recorded in the Statement to general ledger detail for NCAA distributions and other corroborative supporting documents and recalculate totals.

Results and Findings: Statement line item was less than 4% of total revenues; therefore, no procedures were performed.

Conference Distributions (Non-Media and Non-Bowl) and Conference Distributions of Bowl Generated Revenue

21. We will obtain and read agreements related to the University's conference distributions and participation in revenues from tournaments during the reporting period for relevant terms and conditions.

Results and Findings: For conference distributions (non-media and non-bowl), no matters are reportable. For conference distributions of bowl generated revenue, the Statement line item was less than 4% of total revenues; therefore, no procedures were performed.

22. We will obtain the University's conference distribution schedule and agree amounts to the general ledger and/or Statement and recalculate totals.

Results and Findings: For conference distributions (non-media and non-bowl), no matters are reportable. For conference distributions of bowl generated revenue, the Statement line item was less than 4% of total revenues; therefore, no procedures were performed.

Program, Novelty, Parking and Concession Sales

23. We will obtain supporting schedules for revenue reported in the Statement from program, novelty, parking and concession sales and agree the amounts to the Statement and recalculate totals.

Results and Findings: Statement line item was less than 4% of total revenues; therefore, no procedures were performed.

Royalties, Licensing, Advertisements and Sponsorships

24. We will obtain and inspect one agreement related to the University's participation in revenues from royalties, licensing, advertisements, and sponsorships during the reporting period to gain an understanding of the relevant terms and conditions.

Results and Findings: Statement line item was less than 4% of total revenues; therefore, no procedures were performed.

25. We will compare and agree the related revenues to the University's general ledger, and/or the Statement and recalculate totals.

Results and Findings: Statement line item was less than 4% of total revenues; therefore, no procedures were performed.

Sports Camp Revenues

26. We will obtain and read sports camp contract(s) between the University and person(s) conducting the University's sports camps or clinics during the reporting period to obtain an understanding of the University's methodology for recording revenues from sports camps.

Results and Findings: Statement line item was less than 4% of total revenues; therefore, no procedures were performed.

27. We will obtain schedules of camp participants and select a sample of five individual camp participant cash receipts from the schedule of sports camp participants and agree each selection to the University's general ledger, and/or the Statement and recalculate totals.

Results and Findings: Statement line item was less than 4% of total revenues; therefore, no procedures were performed.

Athletics Restricted Endowment and Investment Income

28. We will obtain and read endowment agreements (if any) to gain an understanding of the relevant terms and conditions.

Results and Findings: Statement line item was less than 4% of total revenues; therefore, no procedures were performed.

29. We will compare and agree the classification and use of endowment and investment income reported in the Statement during the reporting period to the uses of income defined within the related endowment agreement and recalculate totals.

Results and Findings: Statement line item was less than 4% of total revenues; therefore, no procedures were performed.

Other Operating Revenue

30. We will obtain support schedules for other revenue reported in the Statement and recalculate totals.

Results and Findings: Statement line item was less than 4% of total revenues; therefore, no procedures were performed.

Bowl Revenues

31. We will obtain and inspect agreements related to the University's revenues from post-season bowl participation during the reporting period to gain an understanding of the relevant terms and conditions.

Results and Findings: Statement line item was less than 4% of total revenues; therefore, no procedures were performed.

32. We will compare and agree the related revenues to the University's general ledger and/or Statements and recalculate totals.

Results and Findings: Statement line item was less than 4% of total revenues; therefore, no procedures were performed.

Athletic Student Aid

33. We will select a sample of students (the lesser of 20% or 60 student-athlete recipients) from the listing of student aid recipients during the reporting period.

Results and Findings: We selected a sample of 40 students from the listing of student aid recipients during the reporting period.

34. We will obtain individual student-account detail for each selection and compare total aid per the University's student information system to the student's detail in the University report that ties directly to the NCAA Membership Financial Reporting System.

Results and Findings: We noted one student did not have an award letter submitted, so we were unable to review the support for their aid awards. No other matters reportable.

35. We will compare the student aid of each student selected to the information reported in the NCAA Membership Financial Reporting System, using the following criteria:

- a. We will compare the equivalency value reported for each student athlete (rounded to two decimal places) to supporting documentation.
- b. We will note whether grants-in-aid were calculated by using the revenue distribution equivalencies by sport and in aggregate (athletic grant amount divided by the full grant amount).
- c. We will note whether other expenses related to attendance (also known as gap money or cost of attendance) are excluded from grants-in-aid revenue distribution equivalencies. Only tuition, fees, room, board and course-related books were counted for grants-in-aid revenue distribution per Bylaw 20.2.10.
- d. We will note whether the grant amount represented the full cost of tuition for an academic year, rather than a semester.
- e. If an athlete participated in more than one sport, we will note whether the award was only included in one sport.
- f. We will note whether athletics grants were for sports in which the NCAA conducts championships competition, emerging sports for women and bowl subdivision football.
- g. We will note whether grants-in-aid were for sports that meet the minimum contests and participants' requirements of Bylaw 20.10.6.3.
- h. We will note whether any of the selected items represented grants to student-athletes listed on the calculation of revenue distribution equivalencies report as "exhausted eligibility" or "medical."
- i. We will note whether any sports were discontinued during the fiscal year.
- j. We will note whether any of the student-athletes selected had exhausted their athletics' eligibility.
- k. If a selected student received a Pell Grant, we will note whether the value of the grant was excluded from the calculation of equivalencies or the total dollar amount of student athletic aid expense for the University.
- l. If a student received a Pell Grant, we will compare the student's total grant to the total number and total value of Pell Grants reported for revenue distribution purposes in the NCAA Membership Financial Reporting System.

Results and Findings: No matters are reportable.

36. We will recalculate the detail amounts of athletic student aid and agree it to the total per the Statement. We will recalculate totals for each sport and overall.

Results and Findings: No matters are reportable.

Guarantees

37. We will obtain and inspect visiting institutions' away-game settlement reports received by the University during the reporting period and agree related expenses to the general ledger and recalculate totals.

Results and Findings: Statement line item was less than 4% of total expenses; therefore, no procedures were performed.

38. We will obtain and inspect contractual agreements pertaining to expenses recorded by the University during the reporting period from guaranteed contests and agree related expenses to the general ledger and/or Statement and recalculate totals.

Results and Findings: Statement line item was less than 4% of total expenses; therefore, no procedures were performed.

Coaching Salaries, Benefits and Bonuses Paid by the Institution and Related Entities

39. We will obtain and inspect a listing of coaches employed by the University and related entities during the reporting period and select a sample of five coaches' contracts that will include football and men's and women's basketball from the above listing.

Results and Findings: No matters are reportable.

40. We will compare and agree the financial terms and conditions of each selection to the related coaching salaries, benefits, and bonuses recorded by the University and related entities in the Statement during the reporting period.

Results and Findings: No matters are reportable.

41. We will obtain and inspect payroll summary registers for the reporting year for each selection. We will compare and agree payroll summary registers from the reporting period to the related coaching salaries, benefits and bonuses paid by the University and related entities expense recorded by the University in the Statement during the reporting period.

Results and Findings: No matters are reportable.

42. We will compare and agree the totals recorded to any employment contracts executed for the sample selected and recalculate totals.

Results and Findings: No matters are reportable.

Coaching Salaries, Benefits and Bonuses Paid by a Third Party

43. We will obtain and inspect a listing of coaches employed by third parties during the reporting period and select a sample of five coaches' contracts that will include football and men's and women's basketball from the above listing.

Results and Findings: Per review of the Statement and discussion with management, there were no coaches employed by third-party entities.

44. We will compare and agree the financial terms and conditions of each selection to the related coaching - other compensation and benefits paid by a third party and recorded by the University in the Statement during the reporting period.

Results and Findings: Per review of the Statement and discussion with management, there were no coaches employed by third-party entities.

45. We will obtain and inspect payroll summary registers for the reporting year for each selection. We will compare and agree payroll summary registers from the reporting period to the coaching - other compensation and benefits paid by a third party expenses recorded by the University in the Statement during the reporting period.

Results and Findings: Per review of the Statement and discussion with management, there were no coaches employed by third-party entities.

Support Staff/Administrative Compensation, Benefits and Bonuses Paid by the University and Related Entities

46. We will select a sample of five support staff/administrative personnel employed by the University and related entities during the reporting period.

Results and Findings: No matters are reportable.

47. We will obtain and inspect reporting period summary payroll register for each selection. We will compare and agree related summary payroll register to the related support staff/administrative salaries, benefits and bonuses paid by the University and related entities expense recorded by the University in the Statement during the reporting period and recalculate totals.

Results and Findings: No matters are reportable.

Support Staff/Administrative Compensation, Benefits and Bonuses Paid by a Third Party

48. We will select a sample of five support staff/administrative personnel employed by third parties during the reporting period.

Results and Findings: Statement line item was less than 4% of total expenses; therefore, no procedures were performed.

49. We will obtain and inspect reporting period summary payroll register for each selection. We will compare and agree related summary payroll register to the related support staff/administrative other compensation and benefits expense recorded by the University in the Statement during the reporting period and recalculate totals.

Results and Findings: Statement line item was less than 4% of total expenses; therefore, no procedures were performed.

Severance Payments

50. We will select a sample of five employees receiving severance payments by the University during the reporting period and agree each severance payment to the related termination letter or employment contract and recalculate totals.

Results and Findings: There were no expenses for this line item in the Statement; therefore, no procedures were performed.

Recruiting

51. We will obtain an understanding of the University's recruiting expense policies and compare to existing University and NCAA-related policies.

Results and Findings: Statement line item was less than 4% of total expenses; therefore, no procedures were performed.

52. We will obtain general ledger detail of recruiting expenses and compare to amounts reported in the Statement and recalculate totals.

Results and Findings: Statement line item was less than 4% of total expenses; therefore, no procedures were performed.

Team Travel

53. We will obtain an understanding of the University's team travel policies and compare to existing University and NCAA-related policies.

Results and Findings: No matters are reportable.

54. We will obtain general ledger detail of team travel expenses and compare to amounts reported in the Statement and recalculate totals.

Results and Findings: No matters are reportable.

Sports Equipment, Uniforms, and Supplies

55. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of five transactions from the general ledger detail and vouch to supporting documentation and recalculate totals.

Results and Findings: Statement line item was less than 4% of total expenses; therefore, no procedures were performed.

Game Expenses

56. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of five transactions from the general ledger detail and vouch to supporting documentation and recalculate totals.

Results and Findings: Statement line item was less than 4% of total expenses; therefore, no procedures were performed.

Fundraising, Marketing, and Promotion

57. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of five transactions from the general ledger detail and vouch to supporting documentation and recalculate totals.

Results and Findings: Statement line item was less than 4% of total expenses; therefore, no procedures were performed.

Sports Camp Expenses

58. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of five transactions from the general ledger detail and vouch to supporting documentation and recalculate totals.

Results and Findings: Statement line item was less than 4% of total expenses; therefore, no procedures were performed.

Spirit Groups

59. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of five transactions from the general ledger detail and vouch to supporting documentation and recalculate totals.

Results and Findings: Statement line item was less than 4% of total expenses; therefore, no procedures were performed.

Athletic Facilities Debt Service, Leases and Rental Fees

60. We will obtain a listing of debt service schedules, lease payments and rental fees for athletics facilities and agree to the general ledger. We will compare a sample of five facility payments including the top two highest facility payments, to additional supporting documentation and recalculate totals.

Results and Findings: No matters are reportable.

Direct Overhead and Administrative Expenses

61. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of five transactions from the general ledger detail and vouch to supporting documentation and recalculate totals.

Results and Findings: Statement line item was less than 4% of total expenses; therefore, no procedures were performed.

Medical Expenses and Insurance

62. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of five transactions from the general ledger detail and vouch to supporting documentation and recalculate totals.

Results and Findings: Statement line item was less than 4% of total expenses; therefore, no procedures were performed.

Memberships and Dues

63. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of five transactions from the general ledger detail and vouch to supporting documentation and recalculate totals.

Results and Findings: Statement line item was less than 4% of total expenses; therefore, no procedures were performed.

Other Operating Expenses

64. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of five transactions from the general ledger detail and vouch to supporting documentation and recalculate totals.

Results and Findings: Statement line item was less than 4% of total expenses; therefore, no procedures were performed.

Student-Athlete Meals (Nontravel)

65. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of five transactions from the general ledger detail and vouch to supporting documentation and recalculate totals.

Results and Findings: Statement line item was less than 4% of total expenses; therefore, no procedures were performed.

Bowl Expenses and Bowl Expenses – Coaching Compensation/Bonuses

66. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of five transactions from the general ledger detail and vouch to supporting documentation and recalculate totals.

Results and Findings: Line items were less than 4% of total expenses; therefore, no procedures were performed.

Additional Minimum Agreed-Upon Procedures

67. We will compare and agree the sports sponsored reported in the NCAA Membership Financial Reporting System to the supporting equivalency calculations of the University. We will compare current year grants-in-aid revenue distributions equivalencies to prior year reported equivalencies per the Membership Financial Report submission and note any variances greater than 4%.

Results and Findings: No matters are reportable.

68. We will obtain the University's Sports Sponsorship and Demographics Forms Report for the reporting year. We will validate that the countable sports reported by the University meet the minimum requirements set forth by Bylaw 20.10.6.3 for the number of contests and the number of participants in each contest that are counted toward meeting the minimum contest requirement. Once countable sports have been confirmed, we will ensure that the University has properly reported these sports as a countable for revenue distribution purposes within the NCAA Membership Financial Reporting System. We will compare the current year number of sports sponsored to the prior year reported total per the Membership Financial Report submission.

Results and Findings: No matters are reportable.

69. We will agree the total number of Division I student-athletes who, during the academic year, received a Pell Grant award and the total value of these Pell Grants reported in the NCAA Membership Financial Reporting system to a report, generated out of the University's financial aid system, of all student-athlete Pell Grants. We will compare the current year Pell Grants total to the prior year reported total per the Membership Financial Report submission and note any variance of student athletes.

Results and Findings: No matters are reportable.

Minimum Agreed-Upon Procedures for Other Reporting Items

Excess Transfers to the Institution and Conference Realignment Expenses

70. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of five transactions to agree to supporting documentation and recalculate totals.

Results and Findings: The University's management represented there were no excess transfers to the institution or conference realignment expenses; therefore, no procedures were completed on this line item.

Total Athletics-Related Debt

71. We will obtain repayment schedules for all outstanding athletics-related debt during the reporting period and recalculate annual maturities. We will agree the total annual maturities and total outstanding athletic-related debt to supporting documentation and the general ledger.

Results and Findings: No matters are reportable.

Total Institutional Debt

72. We will agree the total outstanding debt of the University to supporting documentation and the University's audited financial statements.

Results and Findings: No matters are reportable.

Value of Athletics-Dedicated Endowments

73. We will obtain a schedule of all athletics-dedicated endowments maintained by Athletics, the University and affiliate organizations. We will agree the fair market value in the schedule(s) to supporting documentation and the general ledger.

Results and Findings: No matters are reportable.

Value of Institutional Endowments

74. We will agree the fair market value of the University's endowments to supporting documentation and the general ledger.

Results and Findings: No matters are reportable.

Total Athletics-Related Capital Expenditures

75. We will obtain a schedule of athletics-related capital expenditures made by Athletics, the University and affiliated organizations during the reporting period.

Results and Findings: University's management represented that there were no Athletics-related capital expenditures made by affiliated organizations during the reporting period. No matters are reportable.

76. We will obtain general ledger detail and compare to the total expenses report. We will select a sample of five transactions and vouch to supporting documentation and recalculate totals.

Results and Findings: University's management represented that there were no Athletics-related capital expenditures made by affiliated organizations during the reporting period. No matters are reportable.

OHIO AUDITOR OF STATE KEITH FABER



**MIAMI UNIVERSITY - NATIONAL COLLEGIATE ATHLETICS ASSOCIATION
MIAMI UNIVERSITY - NATIONAL COLLEGIATE ATHLETICS ASSOCIATION**

BUTLER COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



Certified for Release 1/21/2025

65 East State Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

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www.ohioauditor.gov