

Ohio State Department Of Athletics Reports Increased Revenue In Fiscal Year 2020 Despite COVID-19 Pandemic



In Ohio State's news release of its financial report to the NCAA, the university announced that the department of athletics brought in \$233,871,240 in the fiscal year 2020, a total that is up 11 percent from the \$210,548,239 brought in from the previous fiscal year.

"I feel for our student-athletes whose experiences have been hampered since the spring," athletic director Gene Smith said in the release. "While the full financial effect of the pandemic will be felt in the next fiscal year, I'm pleased with how the athletic department and athletes showed resiliency in adjusting to a sudden, once-in-a-lifetime situation that saw all spring sports except tennis canceled."

The total, which is measured from July 1, 2019 to June 30, 2020, was a net profit in FY20, with the department spending \$215,209,556, down 2.4 percent from the \$220,572,956 spent in FY19.

Those numbers put Ohio State with a net positive of \$18,662,174 in FY20, despite the final four months of that fiscal year being impacted by the COVID-19 pandemic.

The release also states that the "giving from individuals, foundations and companies" increased by nearly \$20 million, going from \$48,197,862 to \$29,681,048.

Ohio State's football team brought in \$115,510,031, which was 49.4 percent of total athletic department revenue. The program also spent \$52,616,230, just 24.4 percent of the department's total expenses.

The football team spent 12.4 percent less than the \$60,076,743 mark in FY19.

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