

Ohio State Reports Record Athletics Revenue, Nearly \$280 Million, For 2023 Fiscal Year



Ohio State reported a record revenue from the department of athletics during the 2023 fiscal year from July 1, 2022, to June 30, 2023, reporting \$279,549,337 in revenue, an 11 percent increase over the previous fiscal year revenue of \$251,615,345.

“Ohio State athletics remain on a rock-solid foundation thanks to the tremendous support from our fans, students and alumni,” athletic director Gene Smith said. “They continue to show up, tune in and support our student-athletes, coaches and staff at our fields, stadiums and arenas.”

The revenue was led by \$73.3 million in ticket sales, with \$64.3 million of that coming from football, which hosted eight games in 2022, including significant games against Notre Dame and Michigan. This was an increase from \$59,649,921 in ticket sales in the previous fiscal year.

Donations from individuals, foundations and companies contributed \$57.8 million, while media rights - revenue from radio, television and digital - totaled \$59,649,921, and royalties, licensing, advertisement and sponsorship resulted in \$42,832,059. The football team accounted for \$37,155,319 of the media rights revenue, with men’s basketball accounting for \$12,640,706.

The football team had the highest revenue at \$127,355,182, followed by men’s basketball with \$24,162,936. Wrestling (\$1,522,813), women’s basketball (\$1,277,841) and men’s hockey (\$1,264,139) also had revenue in excess of \$1 million.

The university also reported \$274,948,554 in operating expenses, with \$23,829,914 in athletic student aid. Debt from new athletic facilities accounted for \$45.3 million of that total, as according to a university release, additional principal payments were made to the Schumacher Complex, Covelli Center and other projects to reduce future payments.

The football program had the highest operating expenses at \$72,382,343, followed by men’s basketball with \$14,491,760, women’s basketball with \$6,560,262 and men’s hockey with \$4,473,078. In total, football and men’s basketball were the only programs to generate more revenue than expenses, with a surplus of \$54,972,839 for football and \$9,671,176 for men’s basketball.