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Red Flag: College Sports Are Emerging As A Financial Risk For U.S. Higher Education Budgets - S&P

Key Takeaways

- U.S. colleges and universities' budgets are under strain because of rising inflationary costs, among other operating challenges.
- Many higher education institutions are already contending with enrollment pressures due to a demographic cliff from fewer high school graduating seniors as well as rising competition amidst discussions around value proposition.
- For university athletic programs, ticket and concession sales and traditional fundraising may no longer be sufficient to support growing athletic budgets.
- Tax-exempt debt is being used to support more athletic departments' capital budgets, while creative alternatives emerge and a few schools have considered private equity as an alternative funding source.

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