



REINSTATE

THE UC DAVIS WOMEN'S
EQUESTRIAN TEAM

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Independent Audit Reveals UC Davis Athletics Knowingly Inflated Equestrian Budget to Justify Program Elimination

Audit also found several Title IX deficiencies

(SACRAMENTO, CA) – Today, parents and supporters of the UC Davis NCAA Division 1 Women's Equestrian team [released the initial findings of an independent audit](#) conducted by [OSKR](#), a leading economic and accounting firm. The [audit](#) reveals what advocates have asserted since January: UC Davis Athletics Leadership under the direction of Rocko DeLuca used fundamentally flawed data, manipulated donation reporting, and ignored standard accounting principles to create a false narrative of "budget challenges."

The OSKR report provides definitive confirmation that the university's justification for cutting the championship team – a supposed \$1 million-plus in savings – is a mathematical fiction.

"We hired OSKR to independently determine whether UC Davis Athletic Director Rocko DeLuca's Department had indeed provided Collegiate Consulting inflated and incorrect figures to justify a predetermined outcome," said the coalition. "This external audit proves that Athletic Director Rocko DeLuca and CFO Sean Quinn presented a distorted financial picture to the Chancellor. It's clear now more than ever that the two men have caused irreparable harm to female student-athletes while providing no actual net savings to the university."

The OSKR analysis highlights several critical errors and gross overstatements in the university's reported costs:

- **Horse Donations:** The university recorded \$665,000 in "in-kind contributions" for donated horses as an expense without applying the required NCAA offset. These horses represent a zero-cost donation, but were used to artificially bloat the budget.
- **Boarding Costs:** The team is burdened with \$175,000 to \$200,000 in boarding fees charged by the school's own Equestrian Center. This is an internal transfer where the "expense" to the team is revenue for the university.
- **Coaching Salaries:** UC Davis did not include the coaching salaries in their comparisons between sports which predictably understates the cost of certain sports (men's football and basketball) relative to others (women's equestrian).
- **Overhead Cost Inflation:** In 2024, UC Davis reported \$168,703 in Equestrian Team expenses – 45 times the average from 2019-2023. This is an unusual expense, mistake, or an outlier and should not be used to calculate the true cost to run the team.

By correcting for the above issues, OSKR found that UC Davis and Collegiate Consulting overstated the team's true operating expenses by more than 120% or by more than \$850,000. These OSKR findings drop the Women's Equestrian team's per-athlete spending rank from "second highest" as stated in UC Davis internal emails and in the Collegiate Consulting report to 15th among UC Davis sports once everything is properly accounted.

In addition, while UC Davis claims the equestrian team's scholarship costs are a burden, the audit also revealed the team is actually a net positive to the university. Equestrian receives only 5 scholarships for 40 athletes, and a large percentage of the team's athletes are from out of state, meaning there is a large net tuition revenue per student. Therefore, when adjusting for tuition, equestrian is the third least expensive sport at UC Davis. In fact, the team as a whole pays approximately 17 times more in aggregate tuition to attend UC Davis than the men's basketball team.

"Our previous analyses uncovered Title IX disparities and found that UC Davis Athletics Department's reported equestrian costs were nearly ten times higher than peer institutions like Fresno State," said the coalition. "Today, OSKR's initial report finds that UC Davis inflated every possible line item for Equestrian. Leadership blatantly chose to destroy a winning program and the careers of female athletes based on a biased approach. As OSKR completes the audit, we demand the immediate reinstatement of the team and a full investigation into the Athletics Department's Title IX deficiencies."

About Reinstate UC Davis Equestrian

Reinstate UC Davis Equestrian is a coalition of past and present team members, parents, and community supporters advocating for the reinstatement of the UC Davis D1 NCEA Equestrian Team. The coalition seeks to preserve valuable opportunities for current and future student-athletes and uphold UC Davis's longstanding equestrian legacy. The team has long advanced gender equity in sports, supported academic excellence, and fostered meaningful engagement with animal welfare and environmental stewardship — core values aligned with UC Davis's mission and leadership in veterinary and agricultural sciences. For more information, visit keepdavisriding.com, and follow our Instagram [@savedaviseq](https://www.instagram.com/savedaviseq)