



MEMO

DATE: October 31, 2011

TO: Board of Trustees and Mr. David Meadows, Interim Superintendent

FROM: Linda Pannell, Finance Director

RE: Athletic Financial Report

At a previous meeting, Mr. Prather requested a cumulative Finance Report for the Athletic Program to include several years prior to 2010-2011. The report has been prepared to include school years 2007-2008 through 2010-2011. The report is organized as follows:

- The beginning and ending fund balances are shown for each year.
- All sports are listed in the column on the left.
- The school years are listed at the top of the columns separated by bold black lines.
- For each year the Revenue is listed followed by the expenses with a third column showing the difference when expenses are subtracted from the revenue.
- The district transfers money into the athletic budget for the various items listed on the report under the heading in the Description Column as District Transfers.
- The Transfers are made in the fund in order to keep the Athletic Program under one fund and code for reports and budgeting.
- Because there are uncertainties like the weather, a winning season, and other variables, the athletic budget is often amended during the year to reflect the results of certain gate receipts such as football and baseball which are the largest.

This report shows that the revenue from sports for the past 4 years has ranged from \$152,000 in 2009-10 to approximately \$196,000 in 2010-2011. The sport expenses have ranged from around \$130,000 to \$183,000.