

# Obion County Board of Education

Monitoring: <b>Review: Annually, in January</b>	Descriptor Term: <b>Accounting for Athletics</b>	Descriptor Code: <b>2.705</b>	Issued Date: <b>06/16/08</b>
		Rescinds: <b>2.705</b>	Issued: <b>11/03/03</b>

1 Although athletic programs may benefit the welfare of the student body, money raised from organized  
2 athletic programs is generally restricted for the use of the athletic program. A separate accounting of the  
3 money raised by school athletics will be maintained. An organized athletic program must be accounted  
4 for in the restricted funds of the school.

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6 One primary athletic account will be established. Subsidiary or sub-accounts may be established to  
7 account for revenues and expenditures in individual sports (e.g., football, basketball, baseball, softball,  
8 soccer, etc.) If such subsidiary accounts are established, one or more of the subsidiary accounts may  
9 incur a deficit balance provided that the primary account for athletics (net total of all athletic subsidiary  
10 accounts) does not have a deficit balance. Only the primary account should be reported in the audited  
11 financial statements. The principal is considered to be the sponsor of the primary athletic account.

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