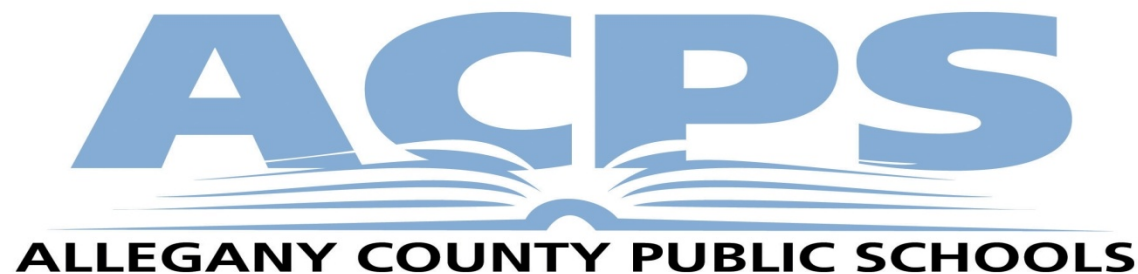


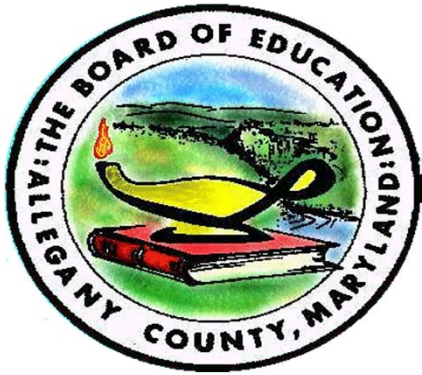
Allegheny County Board Of Education

Stadium Funds Update

November 8, 2011



Prepared By Board Of Education Finance Office



A Brief History

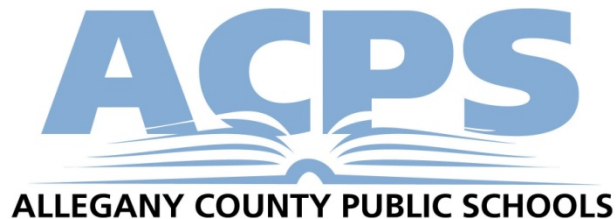
Greenway Avenue Stadium Fund

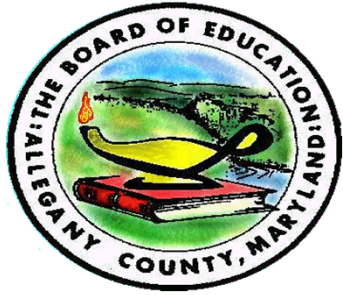
- April 9, 1996 the Board was requested and approved a \$1 increase on football games to be used to renovate, upgrade, and maintain the stadium
- August 13, 1996 the Board amended its earlier action
- The \$1 is charged on adult ticket sales for varsity football, varsity soccer, and varsity track
- The \$1 is charged on all tickets sold for the homecoming game
- Allegany and Fort Hill collect the money and remit it to the central office
- A separate cost center has been established in the school construction fund to track both the collections and expenditures of money for this fund

A Brief History

Mountain Ridge Stadium

- March 13, 2007 the Board approved a \$1 surcharge on varsity football, varsity soccer, and varsity track events to be used to renovate, upgrade, and maintain the stadium
- The \$1 **is not** charged on all tickets sold for the homecoming game
- Mountain Ridge collects the money and remits it to the central office
- A separate cost center has been established in the school construction fund to track both the collections and expenditures of money for this fund





ALLEGANY HIGH SCHOOL
Financial Report of Event Help

MAIN GATE

EVENT: _____ DATE: _____

ADULT TICKETS @ \$5.00

Ending Number: _____

Starting Number: _____

COLOR _____

Number Sold: _____

Number Sold x \$5.00 = _____

STUDENT TICKETS @ \$3.00

Ending Number: _____

Starting Number: _____

COLOR _____

Number Sold: _____

Number Sold x \$3.00 = _____

GATE CHANGE _____

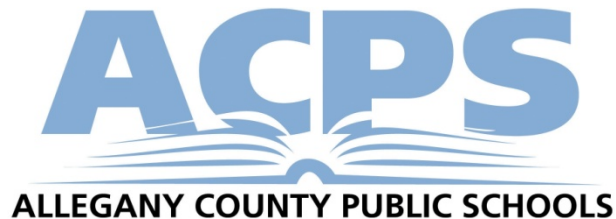
TOTAL GATE RECEIPTS _____

OVER/SHORT _____

TOTAL DEPOSIT _____

Stadium Funds Update

- **Each school uses standard collection forms for gate receipts**
- **Each school uses QuickBooks with a standard account number for stadium fund collections**
- **The finance office has “shadowing” ability which allows the office to look at the school data in order to support and analyze school activity funds**
- **Collections are subject to internal audits by the finance office and auditing procedures carried on by Huber Michaels**
- **Account analysis is required by the schools before closing the fiscal year and also by the central office**



Thru Date/Period 06/30/11

Skip to Account. 0409007

Ledger Type. . . AA

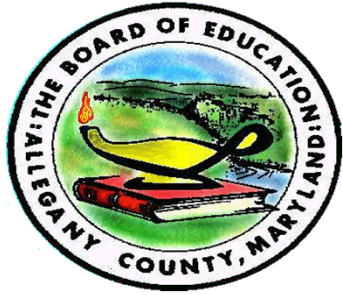
Subledger. . . . *

Level of Detail. 9

Company. 00013 SCHOOL CONSTRUCTION

Cum/Period(C/P). C

O	Account Number	L Description	Cumulative
P	D		Balance
	0409007	2 BF-LOCAL - GA STADIUM F	
	0409007.3000	3 REVENUES	
	0409007.3800	4 LOCAL REVENUE - RESTRI	
	0409007.3860	5 OTHER LOCAL REVENUE	
	0409007.3875	6 MISCELLANEOUS REVENU	
	0409007.3929	7 STADIUM FUND	20,900.00-
	0409007.3946	7 INTEREST	1,880.18-
	0409007.3963	7 STADIUM RENT	12,000.00-
		MISCELLANEOUS REV	34,780.18-
		OTHER LOCAL REVENU	34,780.18-
		LOCAL REVENUE - RES	34,780.18-
	0409007.4950	4 OTHER REV/TRANSFERS-RE	
	0409007.4990	5 INTERFUND TRANSFERS	

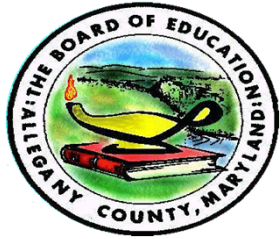


BOARD OF EDUCATION OF ALLEGANY COUNTY

BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2011

It's in here

	General Fund (Current Expense) Unrestricted	(Current Expense) Restricted	Food Service	School Construction	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 11,237,827	\$ -	\$ 1,651	\$ 8,193,780	\$ 19,433,258
Investments	25,000,000				25,000,000
Accounts receivable	912,592	916,528	122,074	1,676,288	3,627,482
Inventory - food			213,786		213,786
Internal receivables		2,237,140	172,849		2,409,989
TOTAL ASSETS	37,150,419	3,153,668	510,360	9,870,068	50,684,515
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	1,036,870	109,337	9,746	250,382	1,406,335
Salaries and benefits payable	3,688,060	328,284	38,468		4,054,812
Internal payables	7,150,354			1,562,350	8,712,704
Deferred revenues	1,716,692	2,716,047			4,432,739
Accrued hospital insurance	8,895,040				8,895,040
Current portion of long-term debt	138,604				138,604
Other current liabilities	2,007,130				2,007,130
TOTAL LIABILITIES	24,632,750	3,153,668	48,214	1,812,732	29,647,364
FUND BALANCES					
Nonspendable - food inventories			213,786		213,786
Restricted - capital projects				6,293,892	6,293,892
Committed - FY12 budget	2,537,887				2,537,887
Assigned to:					
Contingencies	5,500,000				5,500,000
Textbooks	700,000				700,000
Unemployment benefits	50,000				50,000
Capital Projects				1,763,444	1,763,444
Food Service			248,360		248,360
Unassigned	3,729,782				3,729,782
TOTAL FUND BALANCES	12,517,669	-	462,146	8,057,336	21,037,151
TOTAL LIABILITIES AND FUND BALANCES	\$ 37,150,419	\$ 3,153,668	\$ 510,360	\$ 9,870,068	\$ 50,684,515



Greenway Avenue Stadium Fund

	FY96	FY97	FY98	FY99
REVENUES				
Donations	515.40	47,748.35	14,073.00	10,478.65
Allegany & Fort Hill (\$1.00 Ticket Surcharge)	-	-	24,412.00	29,710.00
Other - Drumfest	-	-	1,000.00	-
Interest	-	-	2,624.21	1,184.13
US Cellular Rent	-	-	-	-
Transfers	-	-	-	-
Total Revenues	515.40	47,748.35	42,109.21	41,372.78
EXPENDITURES				
Capital Projects	-	-	-	-
Equipment	-	-	2,120.00	5,553.77
General Supplies	42.00	311.29	905.00	106.04
Contracted Services	-	-	-	3,727.50
Other - Annapolis Reception	-	110.00	55.00	-
Other - Stadium Benefit Dance	-	-	-	636.49
Other - Ali Ghan Shrine Club	-	-	-	-
Transfers	-	-	75,000.00	-
Total Expenditures	42.00	421.29	78,080.00	10,023.80
FUND BALANCE	473.40	47,800.46	11,829.67	43,178.65

	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08	FY09	FY10	FY11	LTD Totals
REVENUES													
Donations	6,682.00	4,350.00	1,972.00	50.00	-	-	-	-	-	-	-	-	85,869.40
Allegany & Fort Hill (\$1.00 Ticket Surcharge)	27,335.00	26,672.00	22,291.00	20,817.00	16,152.00	21,150.00	20,423.00	24,309.00	24,915.00	23,443.00	25,641.00	20,900.00	328,170.00
Other - Drumfest	-	-	-	-	-	-	-	-	-	-	-	-	1,000.00
Interest	3,088.91	891.44	526.16	508.97	530.74	1,244.23	2,707.14	5,019.90	4,676.38	4,982.10	3,114.24	1,880.18	32,978.73
US Cellular Rent	-	-	-	-	-	-	-	-	-	-	12,000.00	12,000.00	24,000.00
Transfers	-	-	-	-	-	-	-	10,064.52	13,000.00	12,000.00	-	-	35,064.52
Total Revenues	37,105.91	31,913.44	24,789.16	21,375.97	16,682.74	22,394.23	23,130.14	39,393.42	42,591.38	40,425.10	40,755.24	34,780.18	507,082.65
EXPENDITURES													
Capital Projects	-	-	-	-	-	26,226.04	-	-	-	-	-	-	26,226.04
Equipment	-	-	5,605.63	-	-	-	2,180.00	-	-	-	-	-	15,459.40
General Supplies	-	55.00	1,854.50	4,340.70	5,417.40	638.20	-	-	-	148.25	-	-	13,818.38
Contracted Services	136.24	-	1,600.00	-	-	-	-	-	-	-	-	-	5,463.74
Other - Annapolis Reception	-	-	-	-	-	-	-	-	-	-	-	-	165.00
Other - Stadium Benefit Dance	-	-	-	-	-	-	-	-	-	-	-	-	636.49
Other - Ali Ghan Shrine Club	-	-	214.20	-	-	-	-	-	-	-	-	-	214.20
Transfers	64,540.75	26,519.00	-	-	-	-	-	-	-	-	-	-	166,059.75
Total Expenditures	64,676.99	26,574.00	9,274.33	4,340.70	5,417.40	26,864.24	2,180.00	-	-	148.25	-	-	228,043.00
FUND BALANCE	15,607.57	20,947.01	36,461.84	53,497.11	64,762.45	60,292.44	81,242.58	120,636.00	163,227.38	203,504.23	244,259.47	279,039.65	279,039.65

Note: All results are audited

**ALLEGANY COUNTY BOARD OF EDUCATION
GREENWAY STADIUM FUND
HISTORY - SUMMARY
6/30/2011**

REVENUES:

DONATIONS	\$	85,869.40
ALLEGANY & FORT HILL (\$1.00 Ticket Surcharge)		328,170.00
OTHER - DRUMFEST		1,000.00
INTEREST		32,978.73
US CELLULAR RENT		59,064.52
		59,064.52
<u>TOTAL REVENUES</u>		\$ 507,082.65

EXPENDITURES:

STADIUM TRACK PROJECT	\$	91,059.75
STADIUM FIELD TURF PROJECT		75,000.00
HANDICAPPED VIEWING AREA		26,226.04
STADIUM HANDICAPPED BATHROOM(TO DATE)		6,758.60
STADIUM SOUND SYSTEM		5,605.63
FIELD MARKER MACHINE		3,910.00
TETER SOD FARM		3,150.00
HAND RAIL		2,999.50
SOCCER GOALS		4,300.00
CUSTOM FLOORS - CARPET FOR TRACK		1,643.77
S&S ELECTRIC - RE-FEED TICKET BOOTH		1,600.00
CARL BELT - DUTCH DOOR		825.00
COST OF STADIUM BENEFIT DANCE		636.49
BUSHEY FEIGHT - A/E - TRACK		577.50
PEPPER'S, INC. - FANS		524.50
PEPPER'S, INC. - 2 DRINKING FAUCETS		450.00
POSTAGE		338.04
PRINTING COSTS		271.29
ANNAPOLIS RECEPTION		165.00
CUMBERLAND TIMES - BID ADV - TRACK		136.24
GENERAL SUPPLIES		786.45
OTHER		1,079.20
		1,079.20
<u>TOTAL EXPENDITURES</u>		228,043.00

FUND BALANCE AT 06/30/11

\$ 279,039.65

HISTORY OF DONATIONS	
FY-1996	\$ 515.40
FY-1997	47,748.35
FY-1998	14,073.00
FY-1999	10,478.65
FY-2000	6,682.00
FY-2001	4,350.00
FY-2002	1,972.00
FY-2003	50.00
	\$ 85,869.40

Mountain Ridge Stadium Fund

	FY08	FY09	FY10	FY11	LTD Totals
REVENUES					
Donations	-				-
Mountain Ridge (\$1.00 Ticket Surcharge)	6,305.00	6,378.00	5,803.00	5,884.00	24,370.00
Interest	105.61	263.99	209.03	157.17	735.80
Transfers					-
Total Revenues	6,410.61	6,641.99	6,012.03	6,041.17	25,105.80
EXPENDITURES					
Capital Projects	-				-
Equipment	-				-
General Supplies	-				-
Contrated Services	-				-
Transfers	-				-
Total Expenditures	-	-	-	-	-
FUND BALANCE	6,410.61	13,052.60	19,064.63	25,105.80	25,105.80

ALLEGANY COUNTY BOARD OF EDUCATION
MOUNTAIN RIDGE STADIUM FUND
HISTORY - SUMMARY
6/30/2011

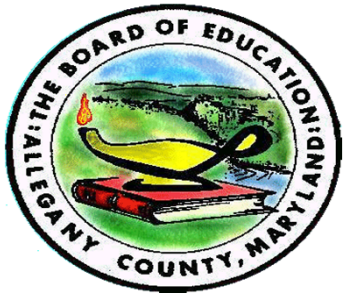
REVENUES:

DONATIONS	\$ -	
MOUNTAIN RIDGE (\$1.00 Ticket Surcharge)	24,370.00	
INTEREST	735.80	
US CELLULAR RENT	-	
	<hr/>	
<u>TOTAL REVENUES</u>		\$ 25,105.80

EXPENDITURES:

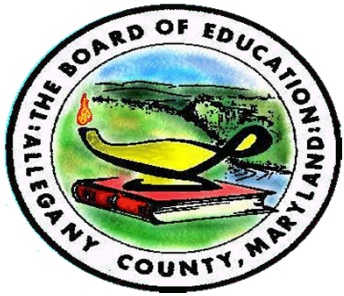
GENERAL SUPPLIES	-	
OTHER	-	
	<hr/>	
<u>TOTAL EXPENDITURES</u>		<hr/>-

FUND BALANCE AT 06/30/11 **\$ 25,105.80**



Stadium Fund Update

- **Not all stadium expenditures go through this fund. Utilities, custodial services, clean up charges, and upkeep supplies are paid out of regular local accounts. Accounting is aligned with MSDE guidelines**
- **The maintenance department installed an ADA accessible restroom. Only material costs were absorbed by the stadium fund**
- **The maintenance department completed at their expense renovations to the Allegany locker room and partial renovations to the visitor's locker room. The local plumber's union donated their services for the plumbing portion**
- **Interest is added by the finance department in recognition of the Board holding these funds**



Stadium Fund Update

Recent Changes

- The Board took an action in March 2007 to add the proceeds from the U S Cellular lease at Greenway to the fund. The lease increases the fund by \$1,000 per month.
- The stadium account was moved from the Restricted Fund used for grants to the School Construction Fund at the recommendation of Huber Michaels because of the continual nature of collections.
- Note 16 was added to the financial statements to clearly answer questions about the collections and their use.
- Stadium fundraising committees were established to raise funds for Greenway Avenue and Mountain Ridge through the foundation – a 501c3 not for profit corporation

Audited Financial Statement Notes

Greenway Avenue Stadium

On August 13, 1996 the Board approved a \$1 surcharge on adult ticket sales for varsity football, varsity soccer, and varsity track sporting events held at Greenway Avenue Stadium. The \$1 surcharge is also assessed on student ticket sales for the varsity football homecoming game. The funds are to be used to maintain, renovate, and upgrade Greenway Avenue Stadium. These funds are collected by Fort Hill and Allegany High Schools and remitted to the central office.

Once received by the central office, these funds become part of the School Construction Fund.

The activity for the year ended June 30, 2011 is as follows:

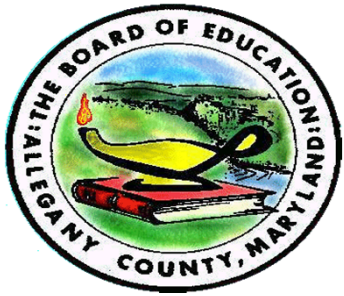
Balance, beginning of year	\$ 244,259
Add: Ticket surcharge collections	20,900
Interest	1,880
Tower rent	12,000
Less: Expenditures	<u>(0)</u>
Balance, end of year	<u>\$ 279,040</u>

Audited Financial Statement Notes

Mountain Ridge Stadium

On March 13, 2007 the Board approved a \$1 surcharge on adult ticket sales for varsity football, varsity soccer, and varsity track sporting events held at Mountain Ridge Stadium. The funds are to be used to maintain, renovate, and upgrade Mountain Ridge Stadium. These funds are collected by Mountain Ridge High School and remitted to the central office. Once received by the central office, these funds become part of the School Construction Fund.

Balance, beginning of year	\$ 19,065
Add: Ticket surcharge collections	5,884
Interest	157
Less: Expenditures	<u>(0)</u>
Balance, end of year	<u>\$ 25,106</u>



Stadium Fund Update

Why Use A Not For Profit Corporation?

- The Allegany County Public Schools Foundation Inc. was used to eliminate questions of tax deductibility of contributions.
- Some corporate donors and foundations will only donate to a 501c3 not for profit corporation
- The foundation is a separate and distinct legal entity from the Board of Education
- The Foundation has its own bank accounts where contributions are deposited.
- The Foundation is audited and included in the Board's audit

Stadium Campaign Summary As Of 6/28/07

	<u>Pledges</u>	<u>Collections</u>	<u>To Be Collected</u>
Greenway Avenue	\$255,000	\$93,760.00	\$170,500
Mountain Ridge	\$166,750	\$55,635.08	\$153,850
Total	\$421,750	\$149,395.08	\$324,350

Stadium Campaign Summary As Of 06/30/08

	<u>Pledges</u>	<u>Collections</u>	<u>To Be Collected</u>
Greenway Avenue	\$292,300	\$234,231.60	\$149,024
Mountain Ridge	\$240,000	\$238,814.45	\$172,218
Total	\$532,300	\$473,046.05	\$321,242

Stadium Campaign Summary As Of 06/30/09

	<u>Pledges</u>	<u>Collections</u>	<u>To Be Collected</u>
Greenway Avenue	\$287,800	\$326,529.82	\$102,090
Mountain Ridge	\$279,000	\$416,391.33	\$134,050
Total	\$566,800	\$742,921.15	\$236,140

Stadium Campaign Summary As Of 06/30/10

	<u>Pledges</u>	<u>Collections</u>	<u>To Be Collected</u>
Greenway Avenue	\$301,700	\$424,714.99	\$68,700
Mountain Ridge	\$279,000	\$465,532.78	\$111,350
Total	\$580,700	\$890,247.77	\$180,050

Stadium Campaign Summary As Of 6/30/11

	<u>Pledges</u>	<u>Collections</u>	<u>To Be Collected</u>
Greenway Avenue	\$304,200	\$473,264.99	\$24,300
Mountain Ridge	\$279,000	\$528,725.88	\$48,900
 Total	 \$583,200	 \$1,001,990.87	 \$73,200

A Foundation Summary

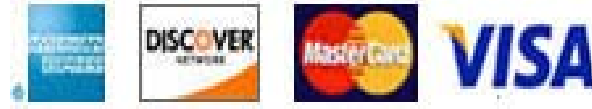
- As of 06/30/11, there were 281 donations for Greenway and 285 donations for Mountain Ridge.
- The foundation is audited and audited financial statements are placed on www.acps.allconet.org under the ACPS Foundation Link
- Fund balance is broken out by stadium and other projects
- Donors for the calendar year received a letter noting the amount they donated and the projected they supported



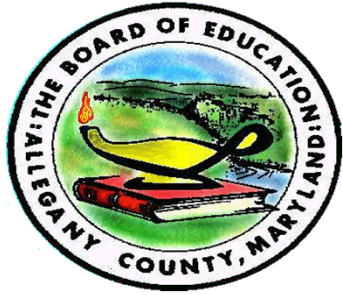
- **Credit card donations and electronic check donations can be accepted on-line off the BOE website through Official Payments Corporation**
- **American Express, Discover, Master Card, and Visa can be accepted**
- **Donors must specify the project they wish to support – Greenway Avenue, Mountain Ridge Stadium, Mountain Ridge Academic Endowment, Fort Hill Foundation and Friends of Washington Middle.**
- **There is an auto pay function to make regular donations by the donor and an 800 number if the donor does not want to use the internet**
- **A convenience fee is charge to the donor by Official Payments to cover the cost of their platform and for the charge accessed by the credit card companies**
- **All of the donation goes to the project and not for administrative or financing purposes**

No additional staff has been allocated for the administration of the foundation like is common practice at most colleges and universities





- **In addition to credit cards and electronic checks, the foundation can accept shares of publicly traded companies.**
- **Of course we still accept checks mailed to the Allegany County Public Schools Foundation Inc. at 108 Washington Street, Cumberland, MD. 21501**
- **We ask that the project desired to support be noted on the memo line of the check or somewhere else that is identifiable**
- **All donors receive a letter of giving for tax deduction purposes confirming the amount given and project supported**



This information is available at www.acps.allconet.org. You can email questions, comments, or concerns to the finance department at boardfinance@allconet.org

This presentation is the result of the efforts of Michele Crowe, Pat McWhirter, and Amy Williams