This policy resolution is intended to formalize a financial process that is currently reviewed and voted on annually by our booster organization. Precedent has been set for many years and it is proposed to now take place at the beginning of the fiscal year without a vote, unless there ar extenuating circumstances, as listed below.

There are four accounts that main booster money is captured in:

* AD – money to be used for expenses typically paid for by the athletic department
* Primary – money to be used for expenses typically paid for by the booster club
* Repairs – money to be used for maintenance of fields, structures and equipment
* Capital – purchase of equipment, upgrades to fields, structures and equipment, especially when funding is shared with one or more teams

The AD, Primary and Repair funds are reset to a certain dollar amount each year, that falls within a range. This is done annually as AD and Primary accounts capture deposits of donations and revenue (sports passes, advertising, reverse raffle games, etc) throughout the year, and typically end up with more that the maximum amount allowed by the range. The ranges are as follows:

|  |  |  |
| --- | --- | --- |
| Maintain Fund Ranges: | Min | Max |
| AD |  $12,000.00  |  $ 15,000.00  |
| Primary |  $10,000.00  |  $12,000.00  |
| Repairs |  $ 15,000.00  |  $ 18,000.00  |

With this resolution, the boosters elect to create a dedicated Scholarship fund that will contain $5,000 that must be distributed each year in the Spring, at the discretion of the Scholarship committee.

If balances at the end of the fiscal in these accounts exceed the maximum of the range, those leftover funds are then pooled and split between Scholarship at a flat $5,000, Repairs (40% of the total overage remaining after Scholarship funding) and Capital (60% of the total overage remaining after Scholarship funding).

In years that amounts do not exceed the maximum dollar amount of the account ranges, any amounts over the range minimums will be first applied to fund Scholarships ($5,000) and the rest, if any, are added to the repair fund, but should not exceed upper end of the repair fund range. In this instance no monies are to be shared with the Capital Fund unless the amount in the repair fund exceeds the maximum end of the allowable range for the account.

**Outcome:** At the May 2022 meeting of the Primary Athletic Booster Club, it was voted unanimously to pass this resolution and create a policy. The fund reset will occur annually at the beginning of the fiscal year to include a separate account for a scholarship fund. Unless there are circumstances beyond the scope of this policy, the reset will no longer require an annual vote. The scholarship committee may still request additional funding from the capital committee if there is a need.