



Item: AF: A-2

AUDIT AND FINANCE COMMITTEE

Wednesday, December 12, 2007

SUBJECT: REQUEST APPROVAL TO INCREASE THE 2007-2008 ATHLETICS BUDGET TO REFLECT INCREASES IN REVENUES AND EXPENDITURES ASSOCIATED WITH PARTICIPATION IN THE R+L CARRIERS NEW ORLEANS BOWL.

PROPOSED COMMITTEE ACTION

Recommend approval to increase the 2007-2008 Athletics Local budget to the Board of Trustees.

BACKGROUND INFORMATION

On Saturday, December 1, 2007 Florida Atlantic University defeated Troy University to win the Sun Belt Conference Championship and an invitation to play in the R+L Carriers New Orleans Bowl on December 21, 2007. To accommodate the costs associated with the bowl game, the University is requesting an increase in expenditure authority of \$450,000. Additionally, the University is requesting additional revenue authority of \$450,000. The revenue will come from bowl participation (\$350,000) and ticket sale proceeds (\$100,000).

IMPLEMENTATION PLAN/DATE

Upon approval by the Board of Trustees.

FISCAL IMPLICATIONS

The amendment will increase revenue and expenditure authority for Athletics 2007-2008 Operating Budget.

Supporting Documentation: Not Applicable.

Presented by: Dr. Kenneth Jessell

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