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ANALYSIS OF INVESTMENT AND FINANCING SOURCES OF SCHOOL SPORTS FACILITIES IN REPUBLIC OF SERBIA**Summary**

Development and improvement of physical education and school sport in the European Union countries not only that implies planned and constant investments in school sports facilities, but also a need for the accurate information on who and how funds the construction and modernization of the entire school sports infrastructure. Observing our country, the records of school sports facilities financing are kept by the Ministry of Youth and Sport, which has data on the investment projects at the Republic of Serbia level as a whole, at the level of region, districts and the local authorities. In this research have been comprised the investment projects which are under the jurisdiction of the Ministry of Youth and Sport and which refer to funding of school sports facilities in the period 2008-2013 (at the national and regional level). By in detail insight in financing sources, as well as a thoroughly review of the investment projects, there the amount of totally realized investments of over 586,901 thousands RSD has been determined.

Key words: *financing, investments, school sports facilities, Republic of Serbia.*

1. INTRODUCTION

School sports facilities include gyms and outdoor sports facilities with supporting rooms that are used primarily for the physical education classes and realization of school sport activities, as well as to meet needs of sports clubs and realization of recreational activities.

The Law on Sports in the Republic of Serbia (Law on Sports, Official Gazette of the Republic of Serbia", no. 24/2011 and 99/2011 – other laws), besides all, regulates the general interests and needs, interests of the citizens in the field of sport, financing, classifications in the field of sport, strategy of sport development in the Republic of Serbia, school sport and sports facilities. In the Article 150 of mentioned law is written that "part of the school or institution of higher education that is designed for the realization of the curriculum of the student's physical education (school sports gym, school sports outdoor facilities, etc.) has the status of a sports facility". In Article 114 of the Law on sports, among other things, it is underlined that the general interest in the field of sport is "construction, equipping and maintenance of sports facilities that are of particular importance for the development of sport within the territory of the Republic of Serbia, taking into account regional coverage."

Part of the assets, intended for the financing and co-financing of the programs and projects within the field of sport, goes to the school sports facilities. By this research are covered all investment projects under the Ministry of Youth and Sports that are turned to the financing of school sports facilities in the period 2008-2013.

School sports facilities represent equipped space or area in which physical education classes with one student group are done, with the realization of at least two or three different contents, equipped with appropriate appliances and equipment, in order to achieve the final goals and direct tasks (*Nikolic, 2010*).

Having in mind physical education, school sports facilities should provide all necessary conditions for the realization of classes, as well as conditions needed for the proper physical and mental development of students and their education in the field of physical culture.

Previous researches that have been focused on the analysis of school facilities for the realization of the physical education classes (*Nikolic, 2001*; Institute for Education Quality and Evaluation, 2008), show that facilities are mostly in poor condition, relatively neglected and under equipped. This fact diminishes the opportunity to engage children and youth in physical activities, and at the same time it can be a limiting factor in the realization of many educational issues. Full realization of the curriculum in physical education can be only possible in appropriate gyms and outdoor sports facilities, where mentioned school sports facilities represent a legacy that remains to the future generations as potential impulse for doing sports activities. So, determination of priorities as well as constant investment in future development of school sports facilities within the Republic of Serbia is necessary for their development and survival (*Nikolic, 2008*).

By investment in better quality of school sports facilities, to users is given the opportunity to realize their needs for sports activities within the space and areas of indoor or outdoor construction forms, which correspond to the standards and norms stipulated by law. By regular financing of school sports facilities, not only that material conditions for the development of physical education and school sport are provided, but to great number of population is offered a modern form of access to the physical activities.

In processes of maintaining, equipping and construction of gyms, financial assets represent a limiting factor. During the previous decades, economic crisis has affected the decrease in state and business entities investment into the school sports infrastructure and its maintenance. According to that it comes to reduction of infrastructure and technical resources, as well as the quality of existing facilities.

Related to school sport, analysis of results, gained by survey of the Institute for Education Quality and Evaluation in 2008 about the state in educational institutions in the Republic of Serbia, it can be seen that school are not uniformly equipped with the spaces for physical education. Such a situation with gyms and outdoor courts refers to the statement that equal conditions for all children are not provided, as well as the full realization of the prescribed curriculum contents.

Lack of financial assets and insufficient investment may slow the development, as well as they can be objective obstacle for the realization of investment projects in the area of school sports infrastructure. Development of school sports facilities, in line to the advancement of the current system in the Republic of Serbia in accordance with the European Union experiences within the field of physical education and school sport (*Hardman & Marshall, 2008*), imposes the need for ensuring of adequate financing model as well as to ensure the continuity of investment in new capacities, reconstruction, modernization, upgrading and expansion, and maintaining of level of present capacities.

2. METHOD OF WORK

In paper was used desk research, analytical and statistical method. Also, in paper were used secondary data that are mainly focused on the data gained from Statistical Office of the Republic of Serbia and Ministry of Youth and Sports of the Republic of Serbia.

In order to give a much clearer picture of realized investments in school sports facilities, as well as insight into the structure of financing sources, investments are shown both on regional and national level. Survey covers investments done on the territory of entire Serbia within the multi-year period, as well as characteristics of investment in school sports facilities at the regional level.

Overview of realized investments in school sports facilities are given at the level of: Republic of Serbia; Serbia - North (Belgrade Region; Vojvodina Region); Serbia - South (Region Sumadijæ and Western Serbia; Region Southern and Eastern Serbia; Region Kosovo and Metohija).

3. RESULTS AND DISCUSSION

The period 2008-2013 in the Republic of Serbia in the field of school sports facilities had been characterized by poor and insufficient investments, followed by constant reduction from year to year (except in 2011). Realized investments in school sports facilities in the year 2013, in addition to their decrease in regard to 2008 (72.70%), were reflected also noticeable reduction in comparison to the realized value in 2012. In other words, this indicator in 2013 points out to decrease in amount of 7,463.94 thousand RSD (11.97%) in regard to the amount of realized investments in school sports facilities in the year 2012 (Table 1).

Table 1. Realized investments in school sports facilities at the Republic of Serbia level as a whole, in the period 2008-2013

| Description | Year | | | | | | Total for period 2008-2013 |
|---|---------|---------|---------|---------|---------|---------|----------------------------|
| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | |
| Total realized investments in fixed assets ¹ | 566.837 | 455.485 | 425.400 | 493.100 | 608.508 | 501.513 | 3.050.843 |
| | 100,00% | 100,00% | 100,00% | 100,00% | 100,00% | 100,00% | 100,00% |
| Total realized investments in sports infrastructure | 1.123 | 733 | 580 | 528 | 181 | 201 | 3.346 |
| | 0,20% | 0,16% | 0,14% | 0,11% | 0,03% | 0,04% | 0,11% |
| Realized investments in school sports facilities ² | 201 | 74 | 53 | 141 | 62 | 55 | 586 |
| | 0,04% | 0,02% | 0,01% | 0,03% | 0,01% | 0,01% | 0,02% |

Source: ¹ *Opštine (Opštine i regioni) u Republici Srbiji, 2008-2013. Republiški zavod za statistiku, Beograd, 2009-2014.*

² *Svi projekti sportske infrastrukture završeni do 31.12.2013. godine. Radni materijal – Excel tabelarni i grafički prikazi. Ministarstvo omladine i sporta Republike Srbije, Beograd, 2014.*

The realized investments in school sports facilities (summary review of the period 2008-2013) were comprised only 17.54% of total realized investments in sports infrastructure of the Republic of Serbia. Observed annually, the highest investment in school sports

facilities was realized in 2008 (in amount of 201,139.16 thousand RSD), while the highest share of realized investments in school sports facilities in total realized investments in sports infrastructure was recorded in 2012 (in amount of 34.41%).

Taking into consideration the significance of constant investments in school sports facilities, their size and structure in the observed period do not show the efficiency of investments which will adequately solve the basic issues of school sports infrastructure development of every primary and secondary school in the Republic of Serbia.

Depending on investment priorities, criteria for allocation of available resources and dynamics of their consumption, in the period from 2008. to 2013. the following financing sources of school sports facilities in the Republic of Serbia were identified:

- Budgetary financing (BF),
- National Investment Plan (NIP),
- European Investment Bank and Local Authority Unit (EIB/LAU),
- National Investment Plan, European Investment Bank and Local Authority Unit (NIP/EIB/LAU).

According to made plans for financing, as for repair of old, as well as for construction of new school sports facilities, for realization of physical education in primary and secondary schools, has been invested in projects in the fields of:

- Outdoor school sports facilities (OSSF):
 - Adaptation and/or revitalization of school recreation grounds,
 - Construction of school recreation grounds and/or playgrounds for children,
 - Construction of tennis courts,
 - Reconstruction of school recreation grounds,
 - Rebuilding of school recreation grounds.
- Indoor school sports facilities (ISSF):
 - Adaptation and/or revitalization of school sports halls,
 - Building gyms,
 - Construction of gyms and/or school sports halls,
 - Construction of school balloon halls,
 - Construction of school indoor swimming pools,
 - Reconstruction of gyms and school sports halls,
 - Rebuilding of gyms and/or school-sports halls,
 - Rebuilding of school study rooms for specific physical activities.

Observing *outdoor school sports facilities*, of total anticipated investment sum, the most was realized from the budgetary funding resources (in amount of 74,965,701.13 RSD or 76.27%), while the least investment were realized by the national investment plan resources (in amount of 23,323,604.79 RSD or 23.73%). From the mixed sources of funding (i.e. resources of the European Investment Bank and the Local Authority Units and the National Investment Plan, European Investment Bank and Local Authority Units sources), there were no realized investment projects in outdoor school sports facilities (Table 2).

Table 2. Financing sources and realized investments in open school sports facilities in the Republic of Serbia, in the period 2008-2013.

| Investment projects | Measure unit | Financing sources | | | | |
|---|--------------|----------------------|----------------------|--------------|--------------|----------------------|
| | | BF | BF | BF | BF | BF |
| Adaptation and/or revitalization of school recreation grounds | RSD | 5,571,333.42 | 0.00 | 0.00 | 0.00 | 5,571,333.42 |
| | % | 5.67% | 0.00% | 0.00% | 0.00% | 5.67% |
| Construction of school recreation grounds and/or playgrounds | RSD | 43,506,584.43 | 23,323,604.79 | 0.00 | 0.00 | 66,830,189.22 |
| | % | 44.26% | 23.73% | 0.00% | 0.00% | 67.99% |
| Construction of tennis courts | RSD | 2,499,999.68 | 0.00 | 0.00 | 0.00 | 2,499,999.68 |
| | % | 2.54% | 0.00% | 0.00% | 0.00% | 2.54% |
| Reconstruction of school recreation grounds | RSD | 9,758,553.96 | 0,00 | 0,00 | 0,00 | 9,758,553.96 |
| | % | 9.93% | 0.00% | 0.00% | 0.00% | 9.93% |
| Rebuilding of school recreation ggrounds | RSD | 13,629,229.64 | 0.00 | 0.00 | 0.00 | 13,629,229.64 |
| | % | 13.87% | 0.00% | 0.00% | 0.00% | 13.87% |
| Total realized investments | RSD | 74,965,701.13 | 23,323,604.79 | 0.00 | 0.00 | 98,289,305.92 |
| | % | 76.27% | 23.73% | 0.00% | 0.00% | 100.00% |

Source: Ministarstvo omladine i sporta Republike Srbije (2014): Svi projekti sportske infrastrukture završeni do 31.12.2013. godine. Radni materijal – Excel tabelarni i grafički prikazi.

The upper table refers to the fact that the realized investments for the projects in the field of tennis courts construction is at the relatively low level, i.e. that share of assets for their realization in total amount for funding outdoor school sports facilities is only 2.54% (Chart 1).

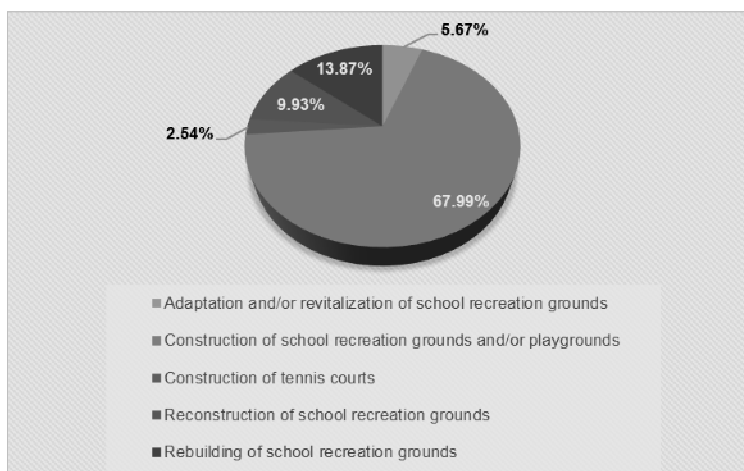


Chart 1: Structure of realized investments in outdoor school sports facilities in the Republic of Serbia, in the period 2008-2013.

Source: Ministarstvo omladine i sporta Republike Srbije (2014): Svi projekti sportske infrastrukture završeni do 31.12.2013. godine. Radni materijal – Excel tabelarni i grafički prikazi.

Taking into consideration *indoor school sports facilities*, of the total anticipated sum for investments, major investments were realized from the national investment plan resources (in amount of 181,321,167.08 RSD or 37.11%), while minimum investments were realized from mixed financing (i.e. from the resources of the European Investment Bank and the Local Authority Units), in amount of 40,052,225.90 RSD or 8.20% (Table 3).

Table 3. Financing sources and realized investments in indoor school sports facilities in the Republic of Serbia, in the period 2008-2013

| Investment projects | Measure unit | Financing sources | | | | |
|---|--------------|-------------------|----------------|---------------|---------------|----------------|
| | | BF | NIP | EIB/ LAU | NIP/EIB/ LAU | TOTAL |
| Adaptation of gyms and/or revitalization of school sports halls | RSD | 30,390,663.95 | 0.00 | 0.00 | 0.00 | 30,390,663.95 |
| | % | 6.22% | 0.00% | 0.00% | 0.00% | 6.22% |
| Building gyms | RSD | 2,396,108.00 | 0.00 | 0.00 | 0.00 | 2,396,108.00 |
| | % | 0.49% | 0.00% | 0.00% | 0.00% | 0.49% |
| Construction of gyms and/or school – sports halls | RSD | 68,969,330.17 | 158,316,758.38 | 40,052,225.90 | 88,336,892.99 | 355,675,207.44 |
| | % | 14.12% | 32.40% | 8.20% | 18.08% | 72.79% |
| Construction of school baloon halls | RSD | 6,156,968.10 | 11,091,349.00 | 0.00 | 0.00 | 17,248,317.10 |
| | % | 1.26% | 2.27% | 0.00% | 0.00% | 3.53% |
| Construction of school indoor swimming pools | RSD | 11,564,000.00 | 0.00 | 0.00 | 0.00 | 11,564,000.00 |
| | % | 2.37% | 0.00% | 0.00% | 0.00% | 2.37% |
| Reconstruction of gyms and school – sports halls | RSD | 14,594,579.08 | 11,913,059.70 | 0.00 | 0.00 | 26,507,638.78 |
| | % | 2.99% | 2.44% | 0.00% | 0.00% | 5.43% |
| Rebuilding of gyms and/or school-sports halls | RSD | 44,290,312.82 | 0.00 | 0.00 | 0.00 | 44,290,312.82 |
| | % | 9.06% | 0.00% | 0.00% | 0.00% | 9.06% |
| Rebuilding of school study rooms for specific physical activities | RSD | 539,601.61 | 0.00 | 0.00 | 0.00 | 539,601.61 |
| | % | 0.11% | 0.00% | 0.00% | 0.00% | 0.11% |
| Total realized investments | RSD | 178,901,563.73 | 181,321,167.08 | 40,052,225.90 | 88,336,892.99 | 488,611,849.70 |
| | % | 36.61% | 37.11% | 8.20% | 18.08% | 100.00% |

Source: *Ministarstvo omladine i sporta Republike Srbije (2014): Svi projekti sportske infrastrukture završeni do 31.12.2013. godine. Radni materijal – Excel tabelarni i grafički prikazi.*

The above presented data point out to a statement that realized investments for the projects in the field of rebuilding of school study rooms for specific physical activities are at relatively low level, i.e. that the share of resources for their realization in total amount meant for financing indoor school sports facilities is only 0.11% (Chart 2).

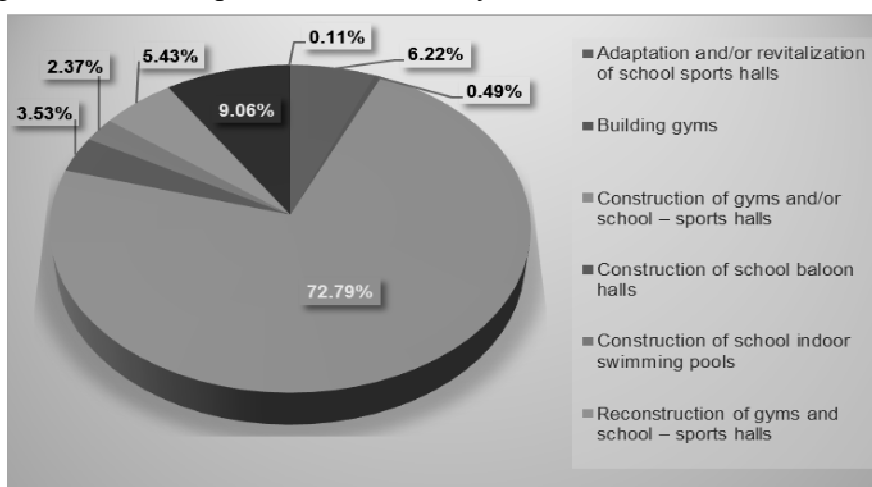


Chart 2. Structure of realized investments in indoor school sports facilities in the Republic of Serbia, in the period 2008-2013

Source: *Ministarstvo omladine i sporta Republike Srbije (2014): Svi projekti sportske infrastrukture završeni do 31.12.2013. godine. Radni materijal – Excel tabelarni i grafički prikazi.*

It is evident that *realized investment projects in the field of construction* (of completely new facilities – whether outdoor or indoor, which suit to the legitimate standards and norms) have the highest share in structure of school sports facilities financing at the Republic of Serbia level.

Taking the entire Republic of Serbia level as a basis for data analysis, there the investments in outdoor school sports facilities were analysed (Table 4), and then followed the investments in indoor school sports facilities (Table 5).

The territory Serbia-North, with the amount of 3,180,588.66 RSD in total realized investments in outdoor schools sports facilities at the republic level participates with only 3.24% (out of that: 2.90% is the share of the Belgrade Region, while 0.34% is a part of the Region of Vojvodina share).

Budgetary financing on the territory Serbia-North is the most common (at the same time the only, too) financing of outdoor school sports facilities, as on the Belgrade Region, as well as the Region of Vojvodina level.

The administrative area Serbia-South, with the amount of 95,108,717.26 RSD in total realized investments in outdoor school facilities at the republic level, participates with 96.76% (of that: 43.32% is the share of the Region of Sumadija and West Serbia; 53.45% is the share of the Region of South and East Serbia; 0.00% is the share of the Region of Kosovo and Metohija, because there was no investments in this area).

In this case too, the most common (but not the only one) source of financing are budgetary resources, with share of 73.03% in total sources of funding of outdoor school sports facilities at the Republic of Serbia level (of that: 35.34% is the share of the Region of Sumadija and West Serbia; 37.79% is the share of the South and Region of East Serbia; 0.00% is the share of the Region of Kosovo and Metohija, because there was no investments in this area).

Table 4. *Realized investments in outdoor school sports facilities at the regional level, in the period 2008-2013*

| Description | Measure unit | Funding sources | | | | Realized investments in outdoor school sports facilities |
|------------------------------------|--------------|-----------------|---------------|---------|---------------|--|
| | | BF | NIP | EIB/LAU | NIP /EIB/ LAU | |
| REPUBLIC OF SERBIA | RSD | 74,965,701.13 | 23,323,604.79 | 0.00 | 0.00 | 98,289,305.92 |
| | % | 76.27% | 23.73% | 0.00% | 0.00% | 100.00% |
| SERBIA-NORTH | RSD | 3,180,588.66 | 0.00 | 0.00 | 0.00 | 3,180,588.66 |
| | % | 3.24% | 0.00% | 0.00% | 0.00% | 3.24% |
| Belgrade Region | RSD | 2,849,073.42 | 0.00 | 0.00 | 0.00 | 2,849,073.42 |
| | % | 2.90% | 0.00% | 0.00% | 0.00% | 2.90% |
| Region of Vojvodina | RSD | 331,515.24 | 0.00 | 0.00 | 0.00 | 331,515.24 |
| | % | 0.34% | 0.00% | 0.00% | 0.00% | 0.34% |
| SERBIA-SOUTH | RSD | 71,785,112.47 | 23,323,604.79 | 0.00 | 0.00 | 95,108,717.26 |
| | % | 73.03% | 23.73% | 0.00% | 0.00% | 96.76% |
| Region of West Serbia and Sumadija | RSD | 34,640,669.36 | 7,936,000.16 | 0.00 | 0.00 | 42,576,669.52 |
| | % | 35.24% | 8.07% | 0.00% | 0.00% | 43.32% |
| Region of South and East Serbia | RSD | 37,144,443.11 | 15,387,604.63 | 0.00 | 0.00 | 52,532,047.74 |
| | % | 37.79% | 15.66% | 0.00% | 0.00% | 53.45% |
| Region of Kosovo and Metohija | RSD | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | % | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

Source: *Ministarstvo omladine i sporta Republike Srbije (2014): Svi projekti sportske infrastrukture završeni do 31.12.2013. godine. Radni materijal – Excel tabelarni i grafički prikazi.*

The region Serbia-North, with the amount of 102,077,693.56 RSD in total realized investment in indoor school sports facilities at the republic level, participates with 20.89%, of that: 7.47% is the share of the Belgrade Region, and 13.42% is the share of the Region of Vojvodina.

The most common funding source on the area Serbia-North are budgetary resources, with the share of 12.69% in total funding sources of school sports facilities at the Republic of Serbia level, as a whole (of that: 7.47% - at the same time the only – share of the Belgrade region, and 5.22% is the share of the Region of Vojvodina).

The administrative area Serbia-South, with the amount of 386,534,156.14 RSD in total realized investments in indoor school sports facilities at the Republic of Serbia level, participates with 79.11% (of that: 51.31% is the share of the Region of Sumadija and West Serbia; 26.53% is the share of the Region of South and East Serbia; 1.27% is the share of the Region of Kosovo and Metohija).

In this case, the most common source of funding are resources from the National Investment Plan (NIP), with the share of 28.91% in total funding sources of indoor school sports facilities at the Republic of Serbia level as a whole (of that: 19.97% is the share of the Region of Sumadija and West Serbia; 7.67% is the share of the South and East Serbia Region; 1.27% is also the only share of the Region of Kosovo and Metohija).

On the area Serbia-North, the most common (at the same time the only) source of funding of school sports facilities (whether outdoor or indoor) are budgetary resources.

On the other hand, on the area Serbia-South, the most common funding sources of outdoor school sports facilities are also budgetary resources, while the most common funding sources of indoor school sports facilities are the National Investment Plan (NIP) resources.

Table 5. Realized investments in indoor school sports facilities at the regional level, in the period 2008-2013

| Description | Measure unit | Financing sources | | | | Realized investments in indoor school sports facilities |
|------------------------------------|--------------|-----------------------|-----------------------|----------------------|----------------------|---|
| | | BF | NIP | EIB/LAU | NIP /EIB/ LAU | |
| REPUBLIC OF SERBIA | RSD | 178.901.563,73 | 181.321.167,08 | 40.052.225,90 | 88.336.892,99 | 488.611.849,70 |
| | % | 36,61% | 37,11% | 8,20% | 18,08% | 100,00% |
| SERBIA-NORTH | RSD | 62.004.400,33 | 40.073.293,23 | 0,00 | 0,00 | 102.077.693,56 |
| | % | 12,69% | 8,20% | 0,00% | 0,00% | 20,89% |
| Belgrade Region | RSD | 36.522.783,43 | 0,00 | 0,00 | 0,00 | 36.522.783,43 |
| | % | 7,47% | 0,00% | 0,00% | 0,00% | 7,47% |
| Region of Vojvodina | RSD | 25.481.616,90 | 40.073.293,23 | 0,00 | 0,00 | 65.554.910,13 |
| | % | 5,22% | 8,20% | 0,00% | 0,00% | 13,42% |
| SERBIA-SOUTH | RSD | 116.897.163,40 | 141.247.873,85 | 40.052.225,90 | 88.336.892,99 | 386.534.156,14 |
| | % | 23,92% | 28,91% | 8,20% | 18,08% | 79,11% |
| Region of Sumadija and West Serbia | RSD | 47.257.127,96 | 97.556.376,58 | 40.052.225,90 | 65.828.692,11 | 250.694.422,55 |
| | % | 9,67% | 19,97% | 8,20% | 13,47% | 51,31% |
| Region of South and East Serbia | RSD | 69.640.035,44 | 37.475.311,27 | 0,00 | 22.508.200,88 | 129.623.547,59 |
| | % | 14,25% | 7,67% | 0,00% | 4,61% | 26,53% |
| Region of Kosovo and Metihija | RSD | 0,00 | 6.216.186,00 | 0,00 | 0,00 | 6.216.186,00 |
| | % | 0,00% | 1,27% | 0,00% | 0,00% | 1,27% |

Source: Ministarstvo omladine i sporta Republike Srbije (2014): Svi projekti sportske infrastrukture završeni do 31.12.2013. godine. Radni materijal – Excel tabelarni i grafički prikazi.

In detail funding structure of total realized investments in school sports facilities at the regional level was shown by the comparative review (Chart 3).

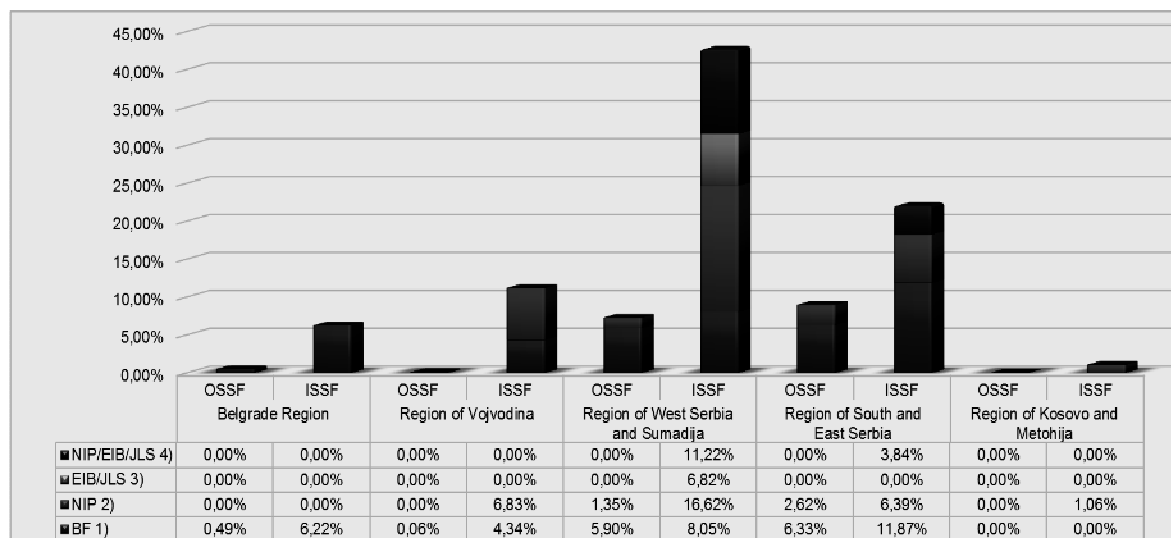


Chart 3. Structure of funding sources of total realized investments in school sports facilities at the regional level in the period 2008-2013.

Source: Ministarstvo omladine i sporta Republike Srbije (2014): Svi projekti sportske infrastrukture završeni do 31.12.2013. godine. Radni materijal – Excel tabelarni i grafički prikazi.

Analysis of total funding sources structure of school sports facilities at the regional level was given in regard to the entire Republic of Serbia level, and it showed as follows:

- At the Belgrade Region level, the highest investments in outdoor school sports facilities are from budgetary resources (0.49%), which are, at the same time, the most significant source of investments in indoor school sports facilities (in amount of 6.22%).
- At the Region of Vojvodina level, the highest investments in outdoor school sports facilities are from budgetary resources (0.06%), while the highest investments in indoor school sports facilities are from the NIP resources (6.83%).
- At the Region of Sumadija and West Serbia level, the highest investments in outdoor school sports facilities are from the budgetary resources (5.90%), while the highest investments in indoor school sports facilities are from the NIP resources (in amount of 16.62%).
- At the Region of South and East Serbia level, the highest investments in outdoor school sports facilities – OSSF – are from budgetary resources (6.33%) and withal the most significant source of investments in indoor school sports facilities (in amount of 11.87%).
- At the Region of Kosovo and Metohija level, there was no investments in outdoor school sports facilities, while the highest investments in indoor school sports facilities were from the NIP resources (in amount of 1.06%).

Generally observed, there can be noticed that budgetary resources have the highest share in structure of realized investments financing sources in school sports facilities at the regional level (in amount of 43.26%). Financing of realized investments in outdoor school sports facilities is the highest at the level of Region of South and East Serbia (in amount of 8.95%), while financing of realized investments in indoor school sports facilities is the highest at the level of Region of Sumadija and West Serbia (42.71%).

4. CONCLUSION

According to previous presentation can conclude that realized investments, as at the administrative areas and regions level, as well as by funding sources, reflect insufficient and unequally distributed investments. The biggest difference regarding funding of school sports facilities can be noticed between total realized investments at the level of Region of Sumadija and West Serbia (in amount of 293,271.09 thousand RSD) and the Belgrade Region (in amount of 39,371.86 thousand RSD), in a ratio of 7.45:1.

The higher investments in school sports facilities at the level of administrative area Serbia-South, in regard to investments in school sports facilities at the level of the administrative area Serbia-North, make an impression of better equipment and better realization of educational-sports activities. However, in regard to previous economic-social situation, rather can say that the need of even development and fulfilment of equal conditions for all requires more money for the planned goal achievement, but also clearly defined priorities of investments in school sports facilities.

As an important segment of sustainable development of the local authority units, school sports infrastructure in all parts of the Republic of Serbia should contain spaces which suit to the legitimate standards and norms. Considering the current state, the main activities should be planned and systematic approach of investments in development of schools sports facilities (whether outdoor or indoor), along with coordinated performances of all active participants, as well as a full utilization of the existing resources.

5. REFERENCES

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