

Iowa Swimming, Inc.

FY 2022 (September 1, 2022 to August 31, 2023) Budget Proposal

Alternative 1

(Assumes \$1 increase in swimmer splash fee)

Low growth rates assumed for Quad

Income

Assumes 2018-19 membership levels and meet activity. No grants received.

	2022-23		2022-24	2024-25	2025-26	2026-27	Total
Income							
Investment Income							
Checking/Savings	\$ -	Income	3%	0%	3%	3%	
Total Investment Income	\$ -	Expense	2%	2%	2%	2%	
Meet Income							
Fines/Fees	\$ -						
Sanction Fees	\$ 7,000.00						
Splash Fees	\$ 117,600.00						
Total Meet Income	\$ 124,600.00		\$ 128,338.00	\$ 128,338.00	\$ 132,188.14	\$ 136,153.78	\$649,617.92
Registrations							
Club	\$ 1,200.00						
Athlete	\$ 42,800.00						
Non-Athlete	\$ 4,000.00						
USA Swimming Grant/other	\$ -						
Total Registrations	\$ 48,000.00		\$ 49,440.00	\$ 49,440.00	\$ 50,923.20	\$ 52,450.90	\$250,254.10
Total Income	\$ 172,600.00		\$ 177,778.00	\$ 177,778.00	\$ 183,111.34	\$ 188,604.68	\$899,872.02
Gross Profit	\$ 172,600.00		\$ 177,778.00	\$ 177,778.00	\$ 183,111.34	\$ 188,604.68	\$899,872.02

Expenses

Grants and Reserve Recovery

	2022-23		2022-24	2024-25	2025-26	2026-27	Total
Expense & Investment							
Finance Division (Phil)							
Mandatory							
Investment Account (16% of Income)	\$ 27,616.00		\$ 17,777.80	\$ 17,777.80	\$ 18,311.13		\$ 81,482.73
Total Finance Division Mandatory	\$ 27,616.00						
Discretionary							
LSC Grants	\$ -						
Total Finance Division Discretionary	\$ -						

Accelerated reserve recovery. No LSC grants. Reserve goal met by end of 2025-26.

Admin Division

Mandatory						
Employee Expense						
Payroll Expenses	\$ 52,500.00					
Employee Miscellaneous	\$ 200.00					
Payroll Software	\$ 780.00					
Workers Compensation Ins.	\$ 500.00					
Total Employee Expense	\$ 53,980.00	\$ 55,059.60	\$ 56,160.79	\$ 57,284.01	\$ 58,429.69	\$280,914.09
ISI Office Expense						
Postage/Printing	\$ -					
Supplies	\$ 2,860.00					
Telephone/Internet	\$ 3,000.00					
Travel	\$ 3,000.00					
Total ISI Office Expense	\$ 8,860.00	\$ 9,037.20	\$ 9,217.94	\$ 9,402.30	\$ 9,590.35	\$ 46,107.80
Other Administrative Expense						
BOD/HOD meetings	\$ 750.00					
Central Zones dues	\$ 800.00					
ISCA Fees	\$ -					
Prof. Services	\$ -					
USA-S Dues, Bank Services & Website	\$ 350.00					
Seminars/Workshops	\$ -					
Total Other Administrative Expense	\$ 1,900.00	\$ 1,938.00	\$ 1,976.76	\$ 2,016.30	\$ 2,056.62	\$ 9,887.68
Convention and Workshops						
National Convention	\$ 11,050.00					
Other Workshops/LSC Development	\$ -					
Total Convention and Workshops	\$ 11,050.00	\$ 11,271.00	\$ 11,496.42	\$ 11,726.35	\$ 11,960.88	\$ 57,504.64
Total Administration Mandatory	\$ 75,790.00	\$ 77,305.80	\$ 78,851.92	\$ 80,428.95	\$ 82,037.53	\$394,414.20
Discretionary						
ISI Office Expense						
Computer Hardware/Equipment	\$ -					
Computer software	\$ -					
Supplies	\$ -					
Travel	\$ -					
Total ISI Office Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Administrative Expense						
BOD/HOD meetings	\$ -					
Postage/Printing	\$ -					
Newsletter	\$ -					
Prof. Services	\$ -					
Miscellaneous	\$ -					
Seminars/Workshops	\$ -					
Total Other Administrative Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Annual Iowa Swimming Awards						
Annual Iowa Swimming Awards	\$ 2,000.00					
Total Annual Iowa Swimming Awards	\$ 2,000.00	\$ 2,040.00	\$ 2,080.80	\$ 2,122.42	\$ 2,164.86	\$ 10,408.08
Convention and Workshops						
National Convention	\$ -					
Other Workshops/LSC Development	\$ -					
Total Convention and Workshops	\$ -					
Total Administration Discretionary	\$ 2,000.00	\$ 2,040.00	\$ 2,080.80	\$ 2,122.42	\$ 2,164.86	\$ 10,408.08

New accounting and office management system. Increased allowance for compensation to address increased size of LSC membership and additional USA Swimming administrative requirements. Assumes Convention resumes as in-person once per year.

Age Group Division

	2022-23		2022-24	2024-25	2025-26	2026-27	Total
Mandatory							
All Stars							
Age Group chair/admin	\$						
Clothing/Gear	\$						
Coaches Expenses	\$ 2,500.00						
Entry Fees/photos	\$ 300.00						
Total All Stars	\$ 2,800.00		\$ 2,856.00	\$ 2,913.12	\$ 2,971.38	\$ 3,030.81	\$ 14,571.31
Zones Age Group							
Age Group chair/admin	\$						
Clothing/Gear	\$						
Coaches Expenses	\$ 3,400.00						
Entry Fees	\$						
Zones Open Water	\$ 700.00						
Total Zones Age Group	\$ 4,100.00		\$ 4,182.00	\$ 4,265.64	\$ 4,350.95	\$ 4,437.97	\$ 21,336.56
Total Age Group Mandatory	\$ 6,900.00		\$ 7,038.00	\$ 7,178.76	\$ 7,322.34	\$ 7,468.78	\$ 35,907.88
Discretionary							
All Stars							
Age Group chair/admin	\$						
Clothing/Gear	\$						
Coaches Expenses	\$						
Entry Fees/photos	\$ 3,000.00						
Total All Stars	\$ 3,000.00						
Zones Age Group							
Age Group chair/admin	\$						
Clothing/Gear	\$						
Coaches Expenses	\$						
Entry Fees	\$						
Zones Open Water	\$ 4,000.00						
Total Zones Age Group	\$ 4,000.00						
Total Age Group Discretionary	\$ 7,000.00		\$ 7,140.00	\$ 7,282.80	\$ 7,428.46	\$ 7,577.03	\$ 36,428.28

Covers coach and administrative expenses for All-Stars and Zone events (not Sectionals). Subsidies (\$7,000) provided for team packages (warmups, suits, caps, etc.) and team travel.

Senior Group Division

	2022-23		2022-24	2024-25	2025-26	2026-27	Total
Mandatory							
LSC Championships							
LSC Championship Hosting	\$ 26,000.00						
Total LSC Championships	\$ 26,000.00						
Safe Sport							
Safe Sport	\$ 500.00						
Total Safe Sport	\$ 500.00		\$ 510.00	\$ 520.20	\$ 530.60	\$ 541.22	\$ 2,602.02
Membership Development							
Zone Diversity Meet	\$ -						
Diversity & Inclusion	\$ -						
Swimmer Development	\$ 3,000.00						
Coach Development	\$ -						
Club Development	\$ -						
Total Membership Development Expenses	\$ 3,000.00						
Total Senior Mandatory	\$ 29,500.00		\$ 30,090.00	\$ 30,691.80	\$ 31,305.64	\$ 31,931.75	\$153,519.18
Discretionary							
Athlete Travel Reimbursement							
Athlete Travel Reimbursement	\$ 20,000.00						
Total Athlete Travel Reimbursement	\$ 20,000.00		\$ 20,400.00	\$ 20,808.00	\$ 21,224.16	\$ 21,648.64	\$104,080.80
Officials Expenses							
Officials Recognition	\$750						
Officials Gear/Jnats	\$ -						
Officials Conference	\$ -						
Certification Fees	\$ -						
Clinics, Evaluations, and Supplies	\$ -						
Convention	\$ -						
Zones/Mentoring Clinic Travel	\$ 1,500.00						
Travel to Ref or OW Clinics	\$ 1,500.00						
Total Officials Expenses	\$ 3,750.00		\$ 3,825.00	\$ 3,901.50	\$ 3,979.53	\$ 4,059.12	\$ 19,515.15
Safe Sport							
Safe Sport	\$ -						
Total Safe Sport	\$ -						
Membership Development							
Zone Diversity Meet	\$ -						
Diversity & Inclusion	\$ -						
Swimmer Development	\$ -						
Coach Development	\$ -						
Club Development	\$ -						
Total Membership Development Expenses	\$ -						
Total Senior Discretionary	\$ 23,750.00		\$ 24,225.00	\$ 24,709.50	\$ 25,203.69	\$ 25,707.76	\$123,595.95

Increased athlete travel reimbursement (Note: 2023-24 needs to be investigated further as this is an Olympic year – Trials will be in Indianapolis). Support of officials re-instated.

Summary

	2022-23		2022-24	2024-25	2025-26	2026-27	Total
Total Mandatory Expenses	\$ 139,806.00		\$ 142,602.12	\$ 145,454.16	\$ 148,363.25	\$ 151,330.51	\$727,556.04
Total Discretionary Expenses	\$ 32,750.00		\$ 33,405.00	\$ 34,073.10	\$ 34,754.56	\$ 35,449.65	\$170,432.32
Total Expenses	\$ 172,556.00		\$ 176,007.12	\$ 179,527.26	\$ 183,117.81	\$ 186,780.16	\$897,988.35
Total Income	\$ 44.00		\$ 1,770.88	\$ (1,749.26)	\$ (6.47)	\$ 1,824.52	\$ 1,883.67