

Iowa Swimming, Inc.

FY 2023 (September 1, 2023, to August 31, 2024) Budget Proposal

(With next four years preliminary assessment)

Income

Assumes steady growth in meet activity. No grants are forecast to be received. (FY22 budget also shown)

Income less mandatory remainder after discretionary	\$ 49,730.00						
	\$ 780.00						
	2023-24	2022-23	2024-25	2025-26	2026-27	2027-28	Total 23-27
Income							
Investment Income							
Checking/Savings	\$ -	Income	3%	0%	2%	3%	
Total Investment Income	\$ -	Expense	2%	2%	2%	2%	
Meet Income							
Fines/Fees	\$ -						
Sanction Fees	\$ 7,500.00						
Splash Fees	\$ 140,000.00						
Total Meet Income	\$ 147,500.00	\$ 105,000.00	\$ 151,925.00	\$ 151,925.00	\$ 154,963.50	\$ 159,612.41	\$ 765,925.91
Registrations							
Club	\$ 1,200.00						
Athlete	\$ 45,000.00						
Non-Athlete	\$ 4,000.00						
USA Swimming Grant/other	\$ -						
Total Registrations	\$ 50,200.00	\$ 48,000.00	\$ 51,706.00	\$ 51,706.00	\$ 52,740.12	\$ 54,322.32	\$ 260,674.44
Total Income	\$ 197,700.00	\$ 153,000.00	\$ 203,631.00	\$ 203,631.00	\$ 207,703.62	\$ 213,934.73	\$1,026,600.35
Gross Profit	\$ 197,700.00	\$ 153,000.00	\$ 203,631.00	\$ 203,631.00	\$ 207,703.62	\$ 213,934.73	\$1,026,600.35

Expenses

Grants and Reserve Recovery

	2023-24	2024-25	2025-26	2026-27	2027-28	Total
Expense & Investment						
Finance Division						
Mandatory						
Investment Account (10% of Income)	\$ 19,770.00	\$ 20,363.10	\$ 20,363.10			\$ 60,496.20
Total Finance Division Mandatory	\$ 19,770.00					
Discretionary						
LSC Grants	\$ -					
Total Finance Division Discretionary	\$ -					

Consistent reserve build through the end of FY25. No LSC grants. Reserve goal met by the end of 2022-23!

Admin Division

	2023-24	2024-25	2025-26	2026-27	2027-28	Total
Expense & Investment						
Administration Division						
Mandatory						
Employee Expense						
Employee Expenses	\$ 52,700.00					
IT Expenses	\$ 4,850.00					
	\$ -					
	\$ -					
Total Employee Expense	\$ 57,550.00	\$ 58,701.00	\$ 59,875.02	\$ 61,072.52	\$ 62,293.97	\$ 299,492.51
ISI Office Expense						
Postage/Printing	\$ -					
Supplies	\$ 4,800.00					
Telephone/Internet	\$ -					
Travel	\$ 3,000.00					
Total ISI Office Expense	\$ 7,800.00	\$ 7,956.00	\$ 8,115.12	\$ 8,277.42	\$ 8,442.97	\$ 40,591.51
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 and workshops	\$ 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	\$ 78,300.00	\$ 79,866.00	\$ 81,463.32	\$ 83,092.59	\$ 84,754.44	\$ 407,476.34
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

Savings from new management systems. COI increases for compensation to address Assumes annual USA Swimming and Zone workshops continue.

Age Group Division

	2023-24	2024-25	2025-26	2026-27	2027-28	Total
Expense & Investment						
Age Group Division						
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	\$ -					
Total All Stars	\$ -					
Zones Age Group						
Age Group chair/admin	\$ -					
Clothing/Gear	\$ -					
Coaches Expenses	\$ -					
Entry Fees	\$ -					
Zones Open Water	\$ -					
Total Zones Age Group	\$ -					
Total Age Group Discretionary	\$ 7,000.00	\$ 7,140.00	\$ 7,282.80	\$ 7,428.46	\$ 7,577.03	\$ 36,428.28

No change from the previous year. All-stars being located in Des Moines means more funds are available for other activities.

Senior Group Division

	2023-24	2024-25	2025-26	2026-27	2027-28	Total
Expense & Investment						
Senior Division						
Mandatory						
LSC Championships						
LSC Championship Hosting	\$ 34,000.00					
Total LSC Championships	\$ 34,000.00					
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	\$ 4,500.00					
Diversity & Inclusion	\$ -					
Swimmer Development	\$ 4,000.00					
Coach Development	\$ -					
Club Development	\$ -					
Total Membership Development Expenses	\$ 8,500.00					
Total Senior Mandatory	\$ 43,000.00	\$ 43,860.00	\$ 44,737.20	\$ 45,631.94	\$ 46,544.58	\$ 223,773.73
Discretionary						
Athlete Travel Reimbursement						
Athlete Travel Reimbursement	\$ 35,000.00					
Total Athlete Travel Reimbursement	\$ 35,000.00	\$ 35,700.00	\$ 36,414.00	\$ 37,142.28	\$ 37,885.13	\$ 182,141.41
Officials Expenses						
Officials Recognition	\$ 750.00					
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	\$ 1,200.00					
Club Development	\$ -					
Total Membership Development Expenses	\$ 1,200.00					
Total Senior Discretionary	\$ 39,950.00	\$ 40,749.00	\$ 41,563.98	\$ 42,395.26	\$ 43,243.16	\$ 207,901.40

Increased athlete travel reimbursement with reimbursement for all levels. Increased facility fee funding for LSC championships, and funding for coach, athlete, and officials activities.

Summary

	2023-24	2022-23	2024-25	2025-26	2026-27	2027-28	Total 23-27
Total Mandatory Expenses	\$ 147,970.00	\$ 127,490.00	\$ 150,929.40	\$ 153,947.99	\$ 157,026.95	\$ 160,167.49	\$ 770,041.82
Total Discretionary Expenses	\$ 48,950.00	\$ 25,500.00	\$ 49,929.00	\$ 50,927.58	\$ 51,946.13	\$ 52,985.05	\$ 254,737.77
Total Expenses	\$ 196,920.00	\$ 152,990.00	\$ 200,858.40	\$ 204,875.57	\$ 208,973.08	\$ 213,152.54	\$1,024,779.59
Total Income	\$ 780.00	\$ 10.00	\$ 2,772.60	\$ (1,244.57)	\$ (1,269.46)	\$ 782.19	\$ 1,820.76