

Updated FY 2021 Budget Proposal for IASI

1. Request Approval for the following Budget. This is an amended budget from that approved in February to address expenditures that were not included and maintain a balanced budget. The income is not changed.

Income		
Investment Income		
Checking/Savings	\$	-
Total Investment Income	\$	-
Meet Income		
Fines/Fees	\$	-
Sanction Fees	\$	5,300.00
Splash Fees	\$	80,000.00
Total Meet Income	\$	85,300.00
Registrations		
Club	\$	1,200.00
Athlete	\$	32,000.00
Non-Athlete	\$	3,700.00
USA Swimming Grant/other	\$	-
Total Registrations	\$	36,900.00
Total Income	\$	122,200.00
Gross Profit	\$	122,200.00

Adjusted investment from 15% of income to 10% of income (\$6000 decrease) to address additional expenditures:

Finance Division (Phil)		
Mandatory		
Investment Account (10% of Income)	\$	12,220.00
Total Finance Division Mandatory	\$	12,220.00
Discretionary		
LSC Grants	\$	-
Total Finance Division Discretionary	\$	-

Updated Other Administrative Expenses.

Administration Division (Jennie)		
Mandatory		
Employee Expense		
Payroll Expenses	\$	47,600.00
Employee Miscellaneous	\$	134.00
Payroll Software	\$	500.00
Workers Compensation Ins.	\$	448.00
Total Employee Expense	\$	48,682.00
ISI Office Expense		
Postage/Printing	\$	-
Supplies	\$	2,360.00
Telephone/Internet	\$	1,500.00
Travel	\$	2,790.00
Total ISI Office Expense	\$	6,650.00
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
Convention and Workshops		
National Convention	\$	6,050.00
Other Workshops/LSC Development	\$	-
Total Convention and Workshops	\$	6,050.00
Total Administration Mandatory	\$	63,282.00
Discretionary		
ISI Office Expense		
Computer Hardware/Equipment	\$	800.00
Computer software	\$	-
Supplies	\$	-
Travel	\$	-
Total ISI Office Expense	\$	800.00
Other Administrative Expense		
BOD/HOD meetings	\$	100.00
Postage/Printing	\$	-
Newsletter	\$	-
Prof. Services	\$	-
Miscellaneous	\$	-
Seminars/Workshops	\$	-
Total Other Administrative Expense	\$	100.00
Annual Iowa Swimming Awards		
Annual Iowa Swimming Awards	\$	2,000.00
Total Annual Iowa Swimming Awards	\$	2,000.00
Convention and Workshops		
National Convention	\$	-
Other Workshops/LSC Development	\$	-
Total Convention and Workshops	\$	-
Total Administration Discretionary	\$	2,900.00

No change to Age Group.

Age Group Division (Tanja)	
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
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
Total Age Group Mandatory	\$ 6,900.00
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	\$ -

No change to Senior Division

Senior Division (Mike)	
Mandatory	
LSC Championships	
LSC Championship Hosting	\$ 22,000.00
Total LSC Championships	\$ 22,000.00
Safe Sport	
Safe Sport	\$ 495.00
Total Safe Sport	\$ 495.00
Membership Development	
Zone Diversity Meet	\$ -
Diversity & Inclusion	\$ -
Swimmer Development	\$ -
Coach Development	\$ -
Club Development	\$ -
Total Membership Development Expenses	\$ -
Total Senior Mandatory	\$ 22,495.00
Discretionary	
Athlete Travel Reimbursement	
Athlete Travel Reimbursement	\$ 12,000.00
Total Athlete Travel Reimbursement	\$ 12,000.00
Officials Expenses	
Officials Shirts	\$ -
Officials Gear/Jnats	\$ -
Officials Conference	\$ -
Certification Fees	\$ -
Clinics, Evaluations, and Supplies	\$ -
Convention	\$ -
Zones/Mentoring Clinic Travel	\$ -
Travel to Ref or OW Clinics	\$ -
Total Officials Expenses	\$ -
Safe Sport	
Safe Sport	\$ -
Total Safe Sport	\$ -
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 Discretionary	\$ 15,000.00

This plan results in the following total income for the fiscal year:

Total Mandatory Expenses	\$	104,897.00
Total Discretionary Expenses	\$	17,900.00
Total Expenses	\$	122,797.00
Total Income	\$	(597.00)