Meet Financial Update / Comparison to 2022

General Observations:

1. Lots of change this year that are impacting our meet financials ~ primarily complete revision of meet fees and changes in SBA contract
2. Review of objectives of total financial changes for this year:
   1. Ensure that teams hosting meets made a reasonable profit for time invested – this was not happening in total
   2. Ensure that LSC could effectively manage SBA cost increases
   3. Ensure that total meet revenue would fund ALL existing programs within the LSC (i.e., not short change the swimmers, families, officials, and teams) especially given current inflation levels
3. Test concept of moving an LSC hosted meet to a team given expected and continuing requirements from USA Swimming around Safe Sport and Meet 360

Financial Results:



Learnings:

1. All the changes for timed finals meet have successfully allowed teams to make a profit for all meets
2. Much higher revenue than planned; however, much higher costs than planned so still a work in progress to see how year ends for us.
3. Swimmers at a meet measured against financial success and reasonable meet sessions
   1. Less than 200 – team and LSC will at best break even and really short sessions / built in breaks
   2. 300 – team and LSC will make small profit ($1000 / day); generally “slowing down meet” to ensure enough rest between events
   3. 400 – 600 is the right size meet both financially and time wise
   4. More than 600 swimmers – trade-offs on the best way to manage a successful meet for families; profit is fine.
4. Prelim / finals meets still need some fee adjustments given increase in pool fees and a much large volunteer requirement
5. We were successful in moving an LSC prelims / finals meet to being team hosted but team revenue was lower than ideal (see learning #4)
6. Safesport and Meet 360 requirements continue to evolve and SI needs to be prepared that no later than 2028 (i.e., next quad) that USA Swimming will require us to have all meets hosted by teams.

Moving Forward:

1. Program Committee is using data to inform meet schedule for Fall.
2. Complete first pass review of 2023 – 2024 contract with SBA to confirm overall cost impact next year for meets
3. Continue to review data for long course meets to ensure adjustments work
4. Finalize meet fee schedule in July (note: draft is attached with adjustment for prelim / finals meets
5. Work with program and championship committee to determine approach for moving LSC hosted meets to team over the next four years.
6. Update at July meeting