

Swim Team Parents Committee Guidelines for Revenue & Expense Allocation

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Background:

Because revenues to the Parent's Committee tend to fluctuate and the allocation of revenues towards ongoing expenses can affect a participating families out of pocket expenses, it is important to set guidelines for consistency. Guidelines are also necessary to assure continuity over time and to ensure that funds are used primarily to benefit the entire swim team. The Parents Committee should act in an advisory capacity regarding finances, rather than a policy-making role. Final decisions regarding finances should be that of the YMCA management and documented below for future reference. All money should be directed through the YMCA and not through any account outside of the management and oversight of the YMCA as per the 2009-2010 YMCA Competitive Swimming Black Book, page 5. A register of fund balances as well as an annual budget should be maintained by the Finance subcommittee for the Parents Committee.

Revenue:

All revenues are YMCA funds which the YMCA allows, as a matter of policy, to be partially allocated by members of the Parent's Committee. Parent's Committee revenues are derived from 1) swim meets and 2) fund raising activities at swim meets.

1) The YMCA allocates 50% of net swim meet income to the Parent's Committee. Net swim meet income is derived by splitting revenue which includes admissions and swim meet entry fees after deducting meet expenses.

The YMCA reduces the Parents Committee share of the income to ensure the cost of all admissions for Green Bay YMCA swimmers are paid for by the Parent's Committee allocation. Stated another way, the YMCA's allocation of swim meet revenue is not reduced because entry fees are not assessed to Green Bay YMCA swimmers at home meets. All parents are expected to work home swim meets in which their children participate in order to not be assessed entry fees.

2a). Food service income generated at the Winter Open and Sprint Meets is allocated 100% to the Parent's Committee. Food Service income from the summer meet is allocated 100% to the YMCA National Team swimmers based on agreement of the National Team subcommittee for sharing of its fundraising revenue.

2b). The Parent's Committee from time to time can decide to engage in additional fund raising activities including bake sales, t-shirt sales, logo decal sales, etc. 100% of the funds generated will go to the group organizing the activity. For example if the National Team organizes a bake-sale the revenue generated from the bake sale will be allocated to National Team swimmers by the National Team subcommittee. If the Parent's Committee sells t-shirts, the t-shirt revenue net of expenses will be allocated to the Parent's Committee account.

Expenses / Spending:

Use of Parent Committee funds are listed in priority order below:

1. Swim team equipment and repairs. This item is a top priority because adequate equipment is necessary for the running of large revenue generating swim meets. A budgeted equipment cost should be set aside each year for anticipated equipment expenditures and funds held for future use. Annual allocation should be at a minimum \$2,000 until such time as the fund balance equals \$25,000. The Parent's Committee with YMCA management approval may allocate additional funds to the equipment account. Funds from this account may be made available for purchases of equipment such as starting blocks, touch pads, general equipment needs of the team or pool area renovations that will facilitate swim practices.
2. Subsidy for social activities which benefit the entire swim team. Social activities include payment for swimmers fees for the swim banquet, team gift and treats for other social events. Social activities also include payment for the team bus for local meets and Camp U-nah-li-ya.
3. National Team Swimmers. The allocation from the Parents Committee currently takes the form of a per swimmer stipend and fixed / predetermined clean up fees from the winter swim meets. Current clean up fees are \$325 per meet (i.e. \$975 per year) and are taken directly from the Parent's Committee funds and allocated to the National Team. Current swimmer stipend is \$150 for spring nationals and \$125 for summer nationals and allocated only to each swimmer competing in the national meet. The Parents Committee does not fund the attendance, travel expenses or participation of any coaches or chaperones.
4. If funds are available after the other priorities are met, consideration should be given to crediting each swimmer's tuition for the following season. Other ideas of use of funds to benefit the entire team could be considered as generated by the entire Parent's Committee.

In order to prevent conflicts of interest, any voted increase or change in any allocation of funds will have a delayed effective date of two years and will take effect in the third year after the vote. For example, any vote to decrease the equipment purchase / repair reserve would be voted on during the current year, remain as is for the current and subsequent year and be changed in third year.

Any revenue shortfall shall result in reduction of funding for activities with an emphasis on reducing the lowest priority first and reducing funding for the highest priority last.