

To: Wyoming Swimming Board of Directors
From: Wyoming Swimming Finance Committee
Date: December 4, 2023
Subject: Revised WYSI Budget

The Wyoming Swimming Finance Committee (Emily Swett, George Mathes, Daniel Diver, Gabe Rose (athlete)) met on Monday December 4, 2023 and approved the attached 23-24 revised budget for presentation to the Board of Directors with the following changes summarized below.

- Splash fee at Winter and Summer State increase to \$25 per entrant. This fee will apply also apply to a “relay only” swimmer.
- Long Course champs increased by \$3,400 to match what was realized last year after the previous budget was prepared.
- Revenue to be generated through the Swimposium, \$2,500
- New budget items
 - DEI Olympic Trials Trip: \$5,150
 - Board Clothing and Materials: \$1,750
 - Olympic Trials Trip: \$10,000
 - Mary Ellen Tynan: \$6,400
 - Swimposium: \$5,000
- Changes made to previously approved expenditure amounts
 - Coach Chair, \$3,000 to \$500
 - General Chair, \$3,000 to \$500
 - National Conference Expense, \$4,500 to \$0
 - Official National Evaluation, \$5,000 to \$3,000
 - Official’s Chair, Other, \$1,750 to \$500
 - Safe Sport Chair, \$3,450 to \$500
 - Apparel Revenue Sharing, adjusted to match revenue in anticipation of changing P&P to distribute 100% of revenue back to the teams.
 - USA Swimming Tech Fee, \$0 to \$600
- Zone expenditures updated to what was realized after the passing of the current budget
 - Coach stipend, \$0 to \$1,000 (\$500 per coach)
 - Airfare/Travel, \$3,500 to \$2,000
 - Apparel, \$7,500 to \$6,500
 - Entry Fees, \$3,500 to \$5,500
 - Lodging, \$21,000 to \$21,500
 - Meals, \$8,500 to \$9,000

The previously approved budget predicted ending net revenue would be <\$7,495>, with the revisions above the predicted ending net revenue would be <\$8,895>. The affect on cash reserves would be negligible.

	<u>FY 22-23</u>	<u>FY 23-24</u>	<u>FY 22-23</u>
	<u>Sep - Aug 23</u>	<u>Budget</u>	<u>Revised Budget</u>
Ordinary Income/Expense			
Income			
41000 · Fines Levied	0.00	0.00	0.00
41500 · Interest Income	2,401.14	3,500.00	3,500.00
42000 · Meet Income			
42010 · Championships - Long Course	13,152.00	9,700.00	17,350.00
42015 · Championship Apparel Rev. Share	6,266.29	9,200.00	9,200.00
42020 · Championships - Short Course	20,457.00	18,400.00	26,050.00
42030 · Meet Participation Fees	40,895.00	32,600.00	32,600.00
42040 · Meet Sanction Fees	2,300.00	2,200.00	2,200.00
Total 42000 · Meet Income	<u>83,070.29</u>	<u>72,100.00</u>	<u>87,400.00</u>
43000 · Miscellaneous Income			
43020 · Online Convenience Fee	0.00	0.00	0.00
43030 · Overpayment	0.00	0.00	0.00
43000 · Miscellaneous Income - Other	0.00	575.00	575.00
Total 43000 · Miscellaneous Income	<u>0.00</u>	<u>575.00</u>	<u>575.00</u>
44000 · Registration Income			
44010 · Club Charter Fees	2,310.00	2,200.00	2,200.00
44020 · Flex Athlete Registrations	3,675.00	3,600.00	3,600.00
44025 · Flex Upgrade	0.00	400.00	400.00
44030 · Non-athlete Registrations	1,631.00	1,300.00	1,300.00
44040 · Outreach athletes	180.00	150.00	150.00
44050 · Regular Athlete Registrations	7,784.00	6,600.00	6,600.00
44060 · Seasonal Athlete Registrations	189.00	300.00	300.00
44070 · Transfer Fee	20.00	50.00	50.00
44080 · Other Registration	525.00		
Total 44000 · Registration Income	<u>16,314.00</u>	<u>14,600.00</u>	<u>14,600.00</u>
44080 · Swimposium			2500
46000 · WYSI Award Banquet Income	5,923.00	6,500.00	6,500.00
48000 · Zones Meet Income			
48010 · Age Group Zones Income	0.00	0.00	0.00
48020 · Senior Zones Income	32,375.00	31,350.00	31,350.00
Total 48000 · Zones Meet Income	<u>32,375.00</u>	<u>31,350.00</u>	<u>31,350.00</u>
49999 · Misc. income	740.07		
Total Income	<u>140,823.50</u>	<u>128,625.00</u>	<u>146,425.00</u>
Gross Profit	140,823.50	128,625.00	146,425.00

Expense	FY 22-23	FY 23-24	FY 22-23
	Sep - Aug 23	Budget	Revised Budget
51000 · Administrative Expenses			
51010 · Administrative Office Expense			
51020 · Admin Office Professional fees	7,920.00	7,800.00	7,800.00
Mary Ellen Tynan			6,400.00
51030 · Mailing	45.00	75.00	75.00
51050 · Office supplies	0.00	75.00	75.00
51010 · Administrative Office Expense - Other	111.87	0.00	0.00
Total 51010 · Administrative Office Expense	8,076.87	7,950.00	14,350.00
51080 · Bank Service Charges			
51090 · Credit Card Receipts expense	770.17	150.00	150.00
51080 · Bank Service Charges - Other	3.60	0.00	0.00
Total 51080 · Bank Service Charges	773.77	150.00	150.00
52000 · Chairman Officer Expenses			
52010 · Admin Vice Chair	200.00	200.00	200.00
52020 · Age Group Vice Chair	100.00	200.00	200.00
52040 · Coaches' Representative	0.00	3,000.00	500.00
52045 · DEI Chair	376.80	500.00	500.00
DEI Olympic Trials Trip			5,150.00
52050 · Finance Chair	100.00	200.00	200.00
52060 · General Chair	1,461.86	3,000.00	500.00
Olympic Trials Trip			10,000.00
Board Clothing and Materials			1,750.00
52500 · National Conference Expense	7,674.84	4,500.00	0.00
52510 · Officials Chair			
52520 · Name Tags	677.79	1,000.00	1,000.00
52530 · Observed Swims Officiating	2,039.67	1,320.00	1,320.00
52540 · Official Background Check	0.00	0.00	0.00
52550 · Official National Evaluation	5,274.27	5,000.00	3,000.00
52600 · Official's Shirts	4,748.97	4,200.00	4,200.00
52510 · Officials Chair - Other	787.77	1,750.00	500.00
Total 52510 · Officials Chair	13,528.47	13,270.00	10,020.00
52639 · Reportable Times Chair	558.79		
52640 · Safe Sport Chair	100.00	3,450.00	500.00
52650 · Secretary	100.00	200.00	200.00
52660 · Senior Vice Chair	0.00	200.00	200.00
52680 · Student Athlete Rep	700.00	800.00	800.00
52700 · Treasurer			
52710 · Club Grant	0.00	0.00	0.00
52715 · Apparel Revenue Share	6,266.26	2,800.00	9,200.00
52700 · Treasurer - Other	202.31	200.00	200.00
Total 52700 · Treasurer	6,468.57	3,000.00	9,400.00
Total 52000 · Chairman Officer Expenses	31,369.33	32,520.00	33,220.00

	<u>FY 22-23</u>	<u>FY 23-24</u>	<u>FY 22-23</u>
	<u>Sep - Aug 23</u>	<u>Budget</u>	<u>Revised Budget</u>
53810 · Professional Fees			
53820 · Accounting	1,400.00	1,500.00	1,500.00
53830 · Bookkeeping/Consulting	2,490.16	3,000.00	3,000.00
Total 53810 · Professional Fees	3,890.16	4,500.00	4,500.00
Total 51000 · Administrative Expenses	44,110.13	45,120.00	52,220.00
55000 · Elite Meet Expenses			
55020 · Junior Nationals	0.00	0.00	0.00
55030 · Olympic Trials	0.00	0.00	0.00
55060 · Senior Sectionals, Long Course	250.00	250.00	250.00
55070 · Senior Sectionals, Short Course	3,750.00	3,250.00	3,250.00
Total 55000 · Elite Meet Expenses	4,000.00	3,500.00	3,500.00
55800 · LSC Championship Expenses			
55810 · Conference Meet Expenses	2,250.00	2,250.00	2,250.00
55820 · Long Course Championships	9,524.45	11,000.00	15,000.00
55830 · Short Course Championships	13,529.97	12,500.00	12,500.00
Total 55800 · LSC Championship Expenses	25,304.42	25,750.00	29,750.00
57085 - USA Swimming Tech Fee	559.36		600.00
58500 · WSI Banquet & HOD Expenses	10,448.60	12,500.00	12,500.00
Swimposium			5,000.00
59000 · Zone and Regional Expenses			
59010 · Age Group Zone Meet			
59020 · Airfare/Travel Age Group Zones	0.00	0.00	0.00
59030 · Apparel Age Group Zones	0.00	0.00	0.00
59040 · Entry Fees for Age Group Zones	0.00	0.00	0.00
59050 · Lodging Age Group Zones	0.00	0.00	0.00
59060 · Meals Age Group Zones	0.00	0.00	0.00
59070 · Vehicles/Fuel Age Group Zones	0.00	0.00	0.00
Total 59010 · Age Group Zone Meet	0.00	0.00	0.00
59080 · Senior Zone Meet			
59085 · Sr Zone Travel Stipend	1,000.00	0.00	1,000.00
59090 · Airfare/Travel Senior Zones	1,933.17	3,500.00	2,000.00
59100 · Apparel Senior Zones	6,436.77	7,500.00	6,500.00
59110 · Entry Fees for Senior Zones	5,380.00	3,500.00	5,500.00
59120 · Lodging Senior Zones	20,844.90	20,000.00	21,500.00
59130 · Meals Senior Zones	8,933.77	8,500.00	9,000.00
59140 · Vehicles/Fuel Senior Zones	5,926.50	6,250.00	6,250.00
Total 59080 · Senior Zone Meet	50,455.11	49,250.00	51,750.00
Total 59000 · Zone and Regional Expenses	50,455.11	49,250.00	51,750.00
Total Expense	134,877.62	136,120.00	155,320.00
Net Ordinary Income	0.00	-7,495.00	-8,895.00
	5,945.88	-7,495.00	-8,895.00

- ##### Indicates change to previous budget, need Board approval
- ##### Indicates addition to previous budget, need Board approval
- ##### Indicates change to previous budget of a Board chair, need Board chair input and Board Approval
- ##### Indicates change to previous budget based on updated information, need board approval