

Connecticut Swimming Proposed FY27 Budget Discussion

Executive Summary

FY25 actual results reflected a modest operating deficit of (\$26K) which was more than offset by \$49K of investment income, resulting in a \$18K surplus.

FY26 was budgeted at a (\$96K) operating deficit with a total deficit after investment income of (\$56K).

While CT Swimming has over \$1.0M in cash and can support limited operating deficits, the goal is to operate a balanced budget.

The cash should be reserved for a rainy-day fund and to support select one-time investments, not to plug annual operating deficits.

Due to rising costs and stagnating revenues, the FY27 budget has a (\$124K) operating deficit and total deficit of (\$84K).

Identifying and securing additional revenue sources will be critical for CT Swimming to be able to maintain its current level of support for swimmers, coaches, officials, and mission related spend.

Proposed FY27 Budget Discussion

Budgeted gross revenues of \$623K are up \$59K over FY25 and \$30K over the FY26 budget, but this is due largely to increasing banquet ticket prices and zone entry fees to offset growing costs, a \$10K target for donations, and the expectation that age groups in FY26 and FY27 will have higher entry fees than FY25.

Expenses are budgeted at \$747K and are up \$152K over FY25 and \$66K over the FY26 budget.

Relative to FY25, the key drivers are YPTC (part-time controller) \$50K, higher zone travel costs and other meet expenses (\$43K - partially offset by higher entry fees), DEI initiatives of \$20K (budget was not utilized in FY25), higher banquet costs (\$14K - offset by higher ticket prices), moderate inflationary and other increases across various categories.

Relative to the FY26 budget, admin costs are up \$32K (combination of YPTC and other expenses), higher program expenses \$8K (athlete travel, conventions, clinics), and higher banquet and zone expenses which are both partially offset by increased entry fee and ticket prices.

From a sources & uses perspective, net funding of \$371K is up \$8K over FY25 primarily due to including a \$10K donation target. On the uses side, championship meets have a budgeted subsidy of \$115K, \$10K higher than FY25. Organization costs are \$95K higher than FY25 primarily due to inclusion of YPTC and other administrative costs, athlete travel reimbursement, DEI, convention, and other program operations expenses.

Connecticut Swimming FY27 Summary Budget

Connecticut Swimming	DRAFT FY27
Revenue	
Surcharges	\$ 260,000
Total membership	97,800
Total meet entry fees	173,000
Total commissions an apparel	3,050
Banquet	79,000
Fundraising & donations	10,000
Total revenue	\$ 622,850
Expenses	
Total championship expenses	\$ (287,532)
Total program operations	(87,000)
Total other program expense	(73,000)
Banquet Expense	(79,000)
Total administrative expenses	(220,014)
Total expenses	\$ (746,546)
Operating surplus / (deficit)	\$ (123,696)
Capital Development Fund	\$ -
Investment Income	
Gain / (Loss) of Investments	-
Dividend and Interest Income	40,000
Total Investment Income	\$ 40,000
Change in Net Assets	\$ (83,696)

Connecticut Swimming FY27 Detailed Budget

Connecticut Swimming	DRAFT FY27
Revenue	
 Surcharges	\$ 260,000
 Membership	
Membership	\$ 15,600
Athlete	68,000
Non-Athlete	10,400
Seasonal Athlete	1,600
Flex Athlete	2,200
 Total membership	\$ 97,800
 Meet entry fees	
AGC/SC	\$ 55,000
AGC/LC	45,000
Senior Champ/LC	28,000
Senior Champ/SC	20,000
Zone Team/LC	25,000
 Total meet entry fees	\$ 173,000
 Commissions and apparel	
AGC/SC	\$ 750
AGC/LC	1,700
Senior Champ/SC	500
Apparel Sales	100
 Total commissions an apparel	\$ 3,050
 Banquet	\$ 79,000
 Fundraising & donations	\$ 10,000
 Total revenue	\$ 622,850
Expenses	
 Championship expenses	
Awards	\$ (10,700)
Lifeguards	(14,200)
Admin & Operational	(16,500)
Pool Rental	(114,032)
Refreshments	(60,000)
Equipment	(5,800)
Travel	(20,000)
Entry Fees	(6,300)
Apparel	(22,000)
Coach's Expense	(10,000)
Coach's Pay	(8,000)
 Total championship expenses	\$ (287,532)
 Program operations	
Officials Program Ops Expense	\$ (8,000)
Officials Nat'l Meet Subsidy	(12,000)
Pool Rental	(7,500)
DEI	(20,000)
Athlete Expense	(5,000)
Awards	(15,000)
Membership Expense	-
Open water	(8,000)
Business development	(10,000)
Miscellaneous program operations	(1,500)
 Total program operations	\$ (87,000)
 Other program expense	
Coach's Expense	\$ (3,000)
Athlete Expenses	(50,000)
Conventions	(20,000)
 Total other program expense	\$ (73,000)
 Banquet Expense	\$ (79,000)
 Administrative expenses	
Salaries & Benefits	\$ (105,000)
Payroll processing fees	(10,000)
Administrative Travel	(1,000)
Credit card processing fees	(20,000)
Audit and accounting	(68,014)
Website/Tech expense	(11,000)
Telephone	(1,000)
Other office expenses	(4,000)
 Total administrative expenses	\$ (220,014)
Total expenses	\$ (746,546)
Operating surplus / (deficit)	\$ (123,696)
Capital Development Fund	\$ -
Investment Income	
Gain / (Loss) of Investments	-
Dividend and Interest Income	40,000
Total Investment Income	\$ 40,000
Change in Net Assets	\$ (83,696)

Connecticut Swimming Summary Sources & Uses

Connecticut Swimming	Actual FY25	Budget FY26	DRAFT FY27
Funding			
Surcharges	\$ 257,808	\$ 246,000	\$ 260,000
Membership	98,350	92,110	97,800
Commissions and apparel	2,623	11,500	3,050
Fundraising & donations	-	-	10,000
Total funding	\$ 358,780	\$ 349,610	\$ 370,850
Hosted events			
Banquet	\$ (4,375)	\$ (5,000)	\$ -
Championship meets	(100,388)	(81,800)	(114,532)
Total hosted events	\$ (104,763)	\$ (86,800)	\$ (114,532)
Organization costs			
Program operations	\$ (53,021)	\$ (96,000)	\$ (87,000)
Other program expense	(69,247)	(65,500)	(73,000)
Administrative expenses	(162,192)	(188,800)	(220,014)
Total organization costs	\$ (284,460)	\$ (350,300)	\$ (380,014)
Operating surplus / (deficit)	\$ (30,443)	\$ (87,490)	\$ (123,696)
Capital Development Fund	\$ (673)	\$ (9,000)	\$ -
Investment Income			
Gain / (Loss) of Investments	(0)	-	-
Dividend and Interest Income	48,851	40,000	40,000
Total Investment Income	\$ 48,850	\$ 40,000	\$ 40,000
Change in Net Assets	\$ 17,735	\$ (56,490)	\$ (83,696)

Connecticut Swimming Financial Summary

	Act. FY23	Act. FY24	Act. FY25	Bud. FY24	Bud. FY25	Bud. FY26	DRAFT FY27	CAGR FY23 - FY25	Actual vs Budget		Budget vs Budget	
									FY24	FY25	26 v 25	27 v 26
Revenue												
Surcharges	\$ 227,370	\$ 251,412	\$ 257,808	\$ 221,000	\$ 246,000	\$ 246,000	\$ 260,000	4.3%	2.2%	4.8%	0.0%	5.7%
Membership												
Membership	\$ 14,860	\$ 17,082	\$ 15,609	\$ 25,600	\$ 14,030	\$ 14,030	\$ 15,600	1.7%	21.8%	11.3%	0.0%	11.2%
Athlete	61,542	71,006	68,424	75,000	65,000	65,000	68,000	3.6%	9.2%	5.3%	0.0%	4.6%
Non-Athlete	9,054	10,424	10,442	11,250	10,400	10,400	10,400	4.9%	0.2%	0.4%	0.0%	0.0%
Seasonal Athlete	1,210	2,205	1,651	1,600	1,080	1,080	1,600	10.9%	104.2%	52.9%	0.0%	48.1%
Flex Athlete	1,950	2,060	2,224	4,500	1,600	1,600	2,200	4.5%	28.8%	39.0%	0.0%	37.5%
Total membership	\$ 88,616	\$ 102,777	\$ 98,350	\$ 117,950	\$ 92,110	\$ 92,110	\$ 97,800	3.5%	11.6%	6.8%	0.0%	6.2%
Meet entry fees												
AGC/SC	\$ 42,462	\$ 59,549	\$ 41,211	\$ 52,000	\$ 55,000	\$ 55,000	\$ 55,000	-1.0%	8.3%	-25.1%	0.0%	0.0%
AGC/LC	\$ 54,167	\$ 47,811	\$ 42,861	\$ 49,000	\$ 50,000	\$ 50,000	\$ 45,000	-7.5%	-4.4%	-14.3%	0.0%	-10.0%
Senior Champ/LC	32,264	35,414	28,562	32,000	32,000	32,000	28,000	-4.0%	10.7%	-10.7%	0.0%	-12.5%
Senior Champ/SC	40,448	23,746	18,539	40,000	40,000	40,000	20,000	-22.9%	-40.6%	-53.7%	0.0%	-50.0%
Zone Team/LC	11,515	10,680	12,480	9,500	11,500	11,500	25,000	2.7%	-7.1%	8.5%	0.0%	117.4%
Total meet entry fees	\$ 180,856	\$ 177,200	\$ 143,653	\$ 182,500	\$ 188,500	\$ 188,500	\$ 173,000	-7.4%	-6.0%	-23.8%	0.0%	-8.2%
Commissions and apparel												
AGC/SC	\$ 6,671	\$ 7,436	\$ 754	\$ 6,000	\$ 6,000	\$ 6,000	\$ 750	-51.6%	23.9%	-87.4%	0.0%	-87.5%
AGC/LC	4,686	4,897	1,739	5,000	5,000	5,000	1,700	-28.1%	-2.1%	-65.2%	0.0%	-66.0%
Senior Champ/SC	746	56	57	500	500	500	500	-57.5%	-88.8%	-88.6%	0.0%	0.0%
Apparel Sales	-	152	73	-	-	-	100	NA	NA	NA	NA	NA
Total commissions an apparel	\$ 12,103	\$ 12,540	\$ 2,623	\$ 11,500	\$ 11,500	\$ 11,500	\$ 3,050	-39.9%	9.0%	-77.2%	0.0%	-73.5%
Banquet	\$ 46,914	\$ 63,945	\$ 61,385	\$ 55,000	\$ 55,000	\$ 55,000	\$ 79,000	9.4%	16.3%	11.6%	0.0%	43.6%
Fundraising & donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000	NA	NA	NA	NA	NA
Total revenue	\$ 555,859	\$ 607,875	\$ 563,818	\$ 587,950	\$ 593,110	\$ 593,110	\$ 622,850	0.5%	2.5%	-4.9%	0.0%	5.0%
Expenses												
Championship expenses												
Awards	\$ (9,469)	\$ (7,455)	\$ (10,431)	\$ (8,500)	\$ (8,500)	\$ (8,500)	\$ (10,700)	3.3%	-12.3%	22.7%	0.0%	25.9%
Lifeguards	(10,378)	(12,470)	(12,838)	(16,400)	(16,800)	(16,800)	(14,200)	7.3%	-25.8%	-23.6%	0.0%	-15.5%
Admin & Operational	(5,337)	(15,026)	(16,374)	(6,000)	(6,000)	(6,000)	(16,500)	45.3%	150.4%	172.9%	0.0%	175.0%
Pool Rental	(149,244)	(106,293)	(110,962)	(150,000)	(140,000)	(150,000)	(114,032)	-9.4%	-24.1%	-26.0%	7.1%	-24.0%
Refreshments	(44,490)	(48,602)	(47,176)	(44,000)	(44,000)	(44,000)	(60,000)	2.0%	10.5%	7.2%	0.0%	36.4%
Equipment	(4,403)	(4,493)	(4,236)	(4,000)	(4,000)	(4,000)	(5,800)	-1.3%	12.3%	5.9%	0.0%	45.0%
Travel	-	-	-	(30,000)	(10,000)	(10,000)	(20,000)	NA	-100.0%	-100.0%	0.0%	100.0%
Entry Fees	(5,796)	(5,214)	(5,972)	(4,000)	(4,000)	(4,000)	(6,300)	1.0%	30.4%	49.3%	0.0%	57.5%
Apparel	(18,610)	(19,936)	(22,648)	(8,000)	(19,000)	(19,000)	(22,000)	6.8%	4.9%	19.2%	0.0%	15.8%
Coach's Expense	(8,837)	(9,843)	(8,154)	-	-	-	(10,000)	-2.6%	NA	NA	NA	NA
Coach's Pay	(4,750)	(4,750)	(5,250)	(6,000)	(8,000)	(8,000)	(8,000)	3.4%	-40.6%	-34.4%	0.0%	0.0%
Total championship expenses	\$ (261,314)	\$ (234,082)	\$ (244,041)	\$ (276,900)	\$ (260,300)	\$ (270,300)	\$ (287,532)	-2.3%	-10.1%	-9.7%	3.8%	6.4%
Program operations												
Officials Program Ops Expense	\$ (5,806)	\$ (6,915)	\$ (1,005)	\$ (11,000)	\$ (11,000)	\$ (15,500)	\$ (8,000)	-44.3%	-37.1%	-93.5%	40.9%	-48.4%
Officials Nat'l Meet Subsidy	(7,700)	(11,189)	(8,058)	(8,000)	(15,000)	(15,000)	(12,000)	1.5%	-25.4%	-46.3%	0.0%	-20.0%
Pool Rental	-	(7,283)	(5,903)	(7,500)	(7,500)	(7,500)	(7,500)	0.0%	-2.9%	-21.3%	0.0%	0.0%
DEI	(341)	(500)	-	(10,000)	(10,000)	(20,000)	(20,000)	-100.0%	-95.0%	-100.0%	100.0%	0.0%
Athlete Expense	(3,335)	(3,790)	(4,689)	(2,000)	(3,500)	(3,500)	(5,000)	12.0%	8.3%	34.0%	0.0%	42.9%
Awards	(19,950)	(14,970)	(13,847)	(15,000)	(15,000)	(15,000)	(15,000)	-11.5%	-0.2%	-7.7%	0.0%	0.0%
Membership Expense	-	-	(1,296)	-	-	-	-	NA	NA	NA	NA	NA
Open water	-	(5,031)	(6,895)	(7,500)	(7,500)	(7,500)	(8,000)	NA	-32.9%	-8.1%	0.0%	6.7%
Business development	(15,000)	-	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	-12.6%	-100.0%	0.0%	0.0%	0.0%
Miscellaneous program operations	(8,404)	(542)	(1,329)	(22,000)	(7,000)	(2,000)	(1,500)	-45.9%	-92.3%	-33.6%	-71.4%	-25.0%
Total program operations	\$ (60,536)	\$ (50,219)	\$ (53,021)	\$ (93,000)	\$ (86,500)	\$ (96,000)	\$ (87,000)	-4.3%	-41.9%	-44.8%	11.0%	-9.4%
Other program expense												
Coach's Expense	\$ -	\$ (1,740)	\$ (945)	\$ (4,500)	\$ (6,000)	\$ (6,000)	\$ (3,000)	NA	-71.0%	-84.3%	0.0%	-50.0%
Athlete Expenses	(43,600)	(54,100)	(60,500)	(42,000)	(44,000)	(44,000)	(50,000)	11.5%	23.0%	37.5%	0.0%	13.6%
Conventions	-	-	(7,802)	(6,500)	(13,000)	(15,500)	(20,000)	NA	-100.0%	-49.7%	19.2%	29.0%
Total other program expense	\$ (43,600)	\$ (55,840)	\$ (69,247)	\$ (53,000)	\$ (63,000)	\$ (65,500)	\$ (73,000)	16.7%	-11.4%	5.7%	4.0%	11.5%
Banquet Expense	\$ (62,127)	\$ (65,562)	\$ (65,760)	\$ (60,000)	\$ (60,000)	\$ (60,000)	\$ (79,000)	1.9%	9.3%	9.6%	0.0%	31.7%
Administrative expenses												
Salaries & Benefits	\$ (87,707)	\$ (94,806)	\$ (99,182)	\$ (130,000)	\$ (130,000)	\$ (130,000)	\$ (105,000)	4.2%	-27.1%	-23.7%	0.0%	-19.2%
Payroll processing fees	(1,999)	(8,894)	(9,710)	(2,000)	(2,000)	(2,000)	(10,000)	69.4%	344.7%	385.5%	0.0%	400.0%
Administrative Travel	(2,923)	(1,335)	(46)	(1,500)	(3,000)	(3,000)	(1,000)	-75.0%	-55.5%	-98.5%	0.0%	-66.7%
Credit card processing fees	(15,083)	(19,463)	(19,810)	(20,000)	(17,000)	(17,000)	(20,000)	9.5%	14.5%	16.5%	0.0%	17.6%
Audit and accounting	(15,300)	(15,300)	(15,700)	(12,000)	(15,000)	(15,000)	(68,014)	0.9%	2.0%	4.7%	0.0%	353.4%
Website/Tech expense	(10,098)	(13,630)	(12,563)	(11,000)	(11,000)	(11,000)	(11,000)	7.6%	23.9%	14.2%	0.0%	0.0%
Telephone	(1,121)	(1,008)	(948)	(1,500)	(1,500)	(1,500)	(1,000)	-5.4%	-32.8%	-36.8%	0.0%	-33.3%
Other office expenses	(10,259)	(5,572)	(4,234)	(4,300)	(9,300)	(9,300)	(4,000)	-25.5%	-40.1%	-54.5%	0.0%	-57.0%
Total administrative expenses	\$ (144,490)	\$ (160,008)	\$ (162,192)	\$ (182,300)	\$ (188,800)	\$ (188,800)	\$ (220,014)	3.9%	-15.3%	-14.1%	0.0%	16.5%
Total expenses	\$ (572,067)	\$ (565,711)	\$ (594,261)	\$ (665,200)	\$ (658,600)	\$ (680,600)	\$ (746,546)	1.3%	-14.1%	-12.7%	3.3%	9.7%
Operating surplus / (deficit)	\$ (16,208)	\$ 42,164	\$ (30,443)	\$ (77,250)	\$ (65,490)	\$ (87,490)	\$ (123,696)	23.4%	-164.4%	-65.2%	33.6%	41.4%
Capital Development Fund	\$ -	\$ (319)	\$ (673)	\$ (2,000)	\$ (9,000)	\$ (9,000)	\$ -	NA	-96.5%	-92.5%	0.0%	-100.0%
Investment Income												
Gain / (Loss) of Investments	(1)	2	(0)	-	-	-	-	-23.9%	NA	NA	NA	NA
Dividend and Interest Income	23,910	36,390	48,851	30,000	24,000	40,000	40,000	26.9%	51.6%	22.1%	66.7%	0.0%
Total Investment Income	\$ 23,909	\$ 36,392	\$ 48,850	\$ 30,000	\$ 24,000	\$ 40,000	\$ 40,000	26.9%	51.6%	22.1%	66.7%	0.0%
Change in Net Assets	\$ 7,701	\$ 78,237	\$ 17,735	\$ (49,250)	\$ (50,490)	\$ (56,490)	\$ (83,696)	32.1%	-255.0%	-131.4%	11.9%	48.2%