



Fiscal 2020 Budget Highlights (2.22.19)

Income:		
Category:	Description:	Assumptions and Strategy:
40: Education Income (Line 181)	Income from classroom and online courses and related activities.	Income will decrease with 368 classroom courses, with an average of 15 participants each and 3,173 online participants. Classroom and online income will remain steady, based on actual Association performance through November 2018. Credentialing income will decrease, based on performance through November 2018.
41: Advertising Income (Line 185)	Income from magazine advertising and career center postings.	Income will decrease as advertisers contract for smaller ad sizes. Member companies continue to post job openings on IRWA's Career Center at a steady rate.
43: Investment Income (Line 188)	Income from investments.	Income will remain constant.
44: Membership Income (Line 196)	Income from new and renewing members, plus application fees.	Income will decrease, reflecting retirements from the industry. New member acquisition and member retention campaigns will be launched to bolster membership. A total of 7,595 regular, certified, retired, active and honorary members make up IRWA's member goal.
47: Seminars & Conferences (Line 223)	Income from Annual Conference.	Income will increase for the conference in Minneapolis. Participation will increase, supported by a central location for the event.
Expense:		
55: Education Expenses (Line 354)	Cost of material, shipping, marketing and accreditation of IRWA professional development program.	Expense will decrease with lower printing costs.
597: Building Operation (Line 364)	Cost of maintaining IRWA's headquarters office.	Expense will remain the same as last fiscal year.
60: Payroll & Benefits (Line 369)	Cost of payroll, benefits and pension expenses for 22 full time staff.	Expense will increase with salary and benefits increases.
67: Seminars & Conferences (Line 430)	Cost of Annual Conference.	Expense will remain constant.
74: Travel - Regions (Line 444)	Cost of travel within the region for chapter support and governance.	Expense will remain the same as current year.
75: Travel - Industry Committees & CoPs (Line 459)	Cost of travel for Industry Committees, CoPs and special projects.	Expense will decrease based on current year expense.

Category:	Description:	Assumptions and Strategy:
76: Travel - Service Committees (Line 465)	Cost of Service Committee travel.	Expense will increase with the addition of budget for the Credentialing, Finance and Young Professionals Committees.
77: Travel - Other (Line 472)	Cost of travel to meetings of allied organizations and committee/CoP leadership meetings.	Expense will decrease with no travel for governance or a Committee Chair/Vice Chair meeting.
78: Travel - IGC (Line 481)	Cost of IGC travel and meetings.	Expense will decrease with less travel overall.
79: Travel - Staff (Line 489)	Cost of travel for staff to support the IEC, IGC, Region governance and chapter support.	Expense will decrease with less travel overall.
80: Administrative Expenses (Line 546)	Cost of headquarters operation.	Expense will decrease with less spent on Public Relations, Bank Charges, Depreciation, Leadership Development, Postage and Shipping, and Staff Training and Development. Cost to maintain IRWA's website will increase to reflect a full year of hosting.