



## Fiscal 2016 Budget Highlights

Income:		
Category:	Description:	Assumptions and Strategy:
<b>40: Education Income</b>	Income from classroom and online courses and related activities.	410 classroom courses with an average of 15 participants each and 2,564 online participants. Classroom education will increase with new focus on industry pathways, but online participation will decrease with aging products. New video powered products being developed that will drive income in fiscal 2017.
<b>41: Advertising Income</b>	Income from Right of Way Magazine and website advertising.	Income will remain at a high level, but constant with this year as advertisers renew, but new advertiser acquisition slows in the market place.
<b>43: Investment Income</b>	Income from CDs, money market and index funds.	Income will decrease with the buy-down of the IRWA mortgage balance.
<b>44: Membership Income</b>	Income from new and renewing members, plus application fees.	9,924 total members renewed and acquired. Income will increase with focus on new agency memberships and new member acquisition.
<b>45: Merchandise Sales</b>	Income from the sale of IRWA branded products.	Income will increase, along with membership.
<b>47: Seminars &amp; Conferences</b>	Income from Annual Conference.	Income will increase as more people drive to Nashville, TN and sponsorship continues to grow.
Expense:		
<b>50: Cost of Goods Sold</b>	Cost of merchandise.	Expense will increase with more products sold.
<b>55: Education Expenses</b>	Cost of material, shipping, marketing and accreditation of IRWA professional development program.	Expense will maintain at 2015 level because of second year adjustment of chapter incentive and accreditation costs.
<b>597: Building Operation</b>	Cost of bank interest, depreciation and the IRWA HQ building.	Expense will decrease with lower bank interest due to mortgage buy-down.
<b>60: Payroll &amp; Benefits</b>	Cost of payroll, benefits and pension expenses for 24.5 full-time staff.	Expense will increase with the addition of a Field staffer for Canada, and a half time audit assistant.
<b>67: Seminars &amp; Conferences</b>	Cost of Annual Conference.	Expense will increase slightly with food and beverage costs.
<b>74: Travel - Regions</b>	Cost of travel within the region for chapter support and governance.	Expense will remain the same unless a Region 11 is formed in June.

<b>Expense:</b>		
<b>Category:</b>	<b>Description:</b>	<b>Assumptions and Strategy:</b>
<b>75: Travel - Industry Committees &amp; CoPs</b>	Cost of travel for Industry Committees, CoPs and special projects.	Expense will decrease slightly with the adjustment of project budgets.
<b>76: Travel - Service Committees</b>	Cost of Service Committee travel.	Expense will decrease with the completion of Ethics update and reduction of IPDC face-to-face meetings.
<b>77: Travel - Other</b>	Cost of travel to meetings of allied organizations and committee/CoP leadership meetings.	Expense will decrease with less travel to allied organization events and chapter celebrations.
<b>78: Travel - IGC</b>	Cost of IGC travel and meetings.	Expense will increase with the capture of all related meeting costs.
<b>79: Travel - Staff</b>	Cost of travel for staff to support the IEC, IGC, Region governance and chapter support.	Expense will increase with additional staff travel for chapter support.
<b>80: Administrative Expenses</b>	Cost of facilities and support services for the Association.	Expense will decrease with less advertising and more free placements of IRWA information with media outlets.