

April 2025 Budget Meeting

It should be noted that the Youth Sailing Program is the third highest source of revenue for CIYC, after all dockage charges and membership fees.

Youth Sailing reports to the Treasurer, and provides the Treasurer with a monthly income statement (profit and loss), and weekly updates on new registrations and tuition fees, so the books can be kept current.

Youth Sailing's 10 Year Strategic Plan was presented to the Executive in December 2017. In that time, we have achieved or surpassed our stated goals, and are now working on another Plan for the future.

Below is a brief description of the Program's accomplishments:

- 2017 - AGM December 3, 2017 -The presentation and discussion on the Youth Sailing program was very well received. MOTION: That CIYC proceed with the establishment of a Youth Sailing Program. After a lengthy discussion on future possibilities surrounding the Youth Sailing program the motion was voted upon. CARRIED.
- 2018 (YS Report - AGM December 2, 2018) - At AGM in December 2017, we were given permission to spend \$20,000 on docks for the program. Actual cost of docks was \$18,000. Rec'd \$10,000 from the Town, approx. \$4,000 from Truax for lumber, OPP paid for four spots and received donations from Club members. Depleted club cash by approximately \$4,600, but gained almost \$16,000 in assets sitting on the Club's balance sheet. Ran the two week Boom Program with a profit of \$7580.
- 2019 – Ran a three week program and our last year of Boom Program. Profit was \$4428.
- 2020 - COVID Year - Loss (\$1008). Purchase of dinghies for \$6138. Even though we show a monetary loss, again the Club gained assets with the acquisition of the dinghies and motors. No instruction due to Covid.
- 2021 (YS Report - AGM May 30, 2021) - To continue the program, we reached an agreement with Ontario Sailing to purchase their fleet of 8 Cuba dinghies, chase boat with motor and trailer for storage and transport. Replacement value of this package was conservatively placed at \$64,000 and the current used value at about \$21,000. We secured these boats for the sum of \$10,000 plus HST. To do this we received a grant of \$2,000 from Ontario Sailing to promote Youth Sailing and received another \$1000 as a bursary for Youth Sail. Combined with our current Youth Sailing fund reserve, we fully funded the purchase of the boats and still maintain a reserve of \$2,700 to fund operations. Two week program was offered and our profit was \$6,914.
- 2022 - Increased the number of weeks to four (4). Purchased lifejackets for the program. Received a Town Grant of \$2,000. - Profits of \$11,221 (From Final Budget 2022-23-2)

- 2023 - Increased the number of weeks from four to six (6) - four one-week programs and one two-week program for advanced and older kids. Secured assistance from the Town for further contributions to the program of \$2,500 per year for four years. Received a portion of Resilient Communities Grant for \$7,800 (in accrual account) which went toward both the future purchase of Zests in 2024, and \$2,384.30 for course fees for instructors, confirmed by October 2022 minutes. Profit of \$14,439.
- 2024 - Purchased two Zests at \$16,486.70 of which \$7,800 was from the above listed Grant (in accrual account). Was authorised to open a sub-account at the bank for Youth Sailing, to better track revenue and expenses. Increased the number of weeks from six to eight (8) - six one-week programs and one two-week program for advanced and older kids. Profit was \$13,874.
- 2025 – Although a MOTION was made and CARRIED at the October 2024 Executive meeting to purchase 2 new boats up to \$15,000, it was then decided at the February 2025 meeting to postpone the purchase of the boats. It is imperative that the older boats be replaced on a regular basis. In spite of this decision, our commitment to the Youth Sailing Program remains as strong as ever. 2025 registrations continue to be received, and the Youth Sailing bank account balance as of April 18, 2025 is \$32,249.65.

Respectfully submitted,

Youth Sailing Committee