

# **BUDGET ANALYSIS AND REVIEW COMMITTEE**



## **BARC Report to ALA Council, Membership and Planning and Budget Assembly**

**Patricia Wand – BARC Chair**

**Annual Conference  
Saturday - June 28, 2014  
Las Vegas, NV**



# **BARC Report Topics**

- 1. Recent Activities**
- 2. ALA Fiscal Year and Revenue Sources**
- 3. FY 2014 Budget**
  - Year to Date (YTD) update @ 4/30/14**
  - Fiscal Year end projections 8/31/14**
- 4. Summary and questions**

# Recent BARC Activities

- **Planning and Budget Assembly**
- **Division Leadership/BARC Meeting**
- **Resolution re Programs at Midwinter**
- **ALA Financial Practices info**



# **ALA Fiscal Year Facts**

## **ALA Fiscal Year 2014**

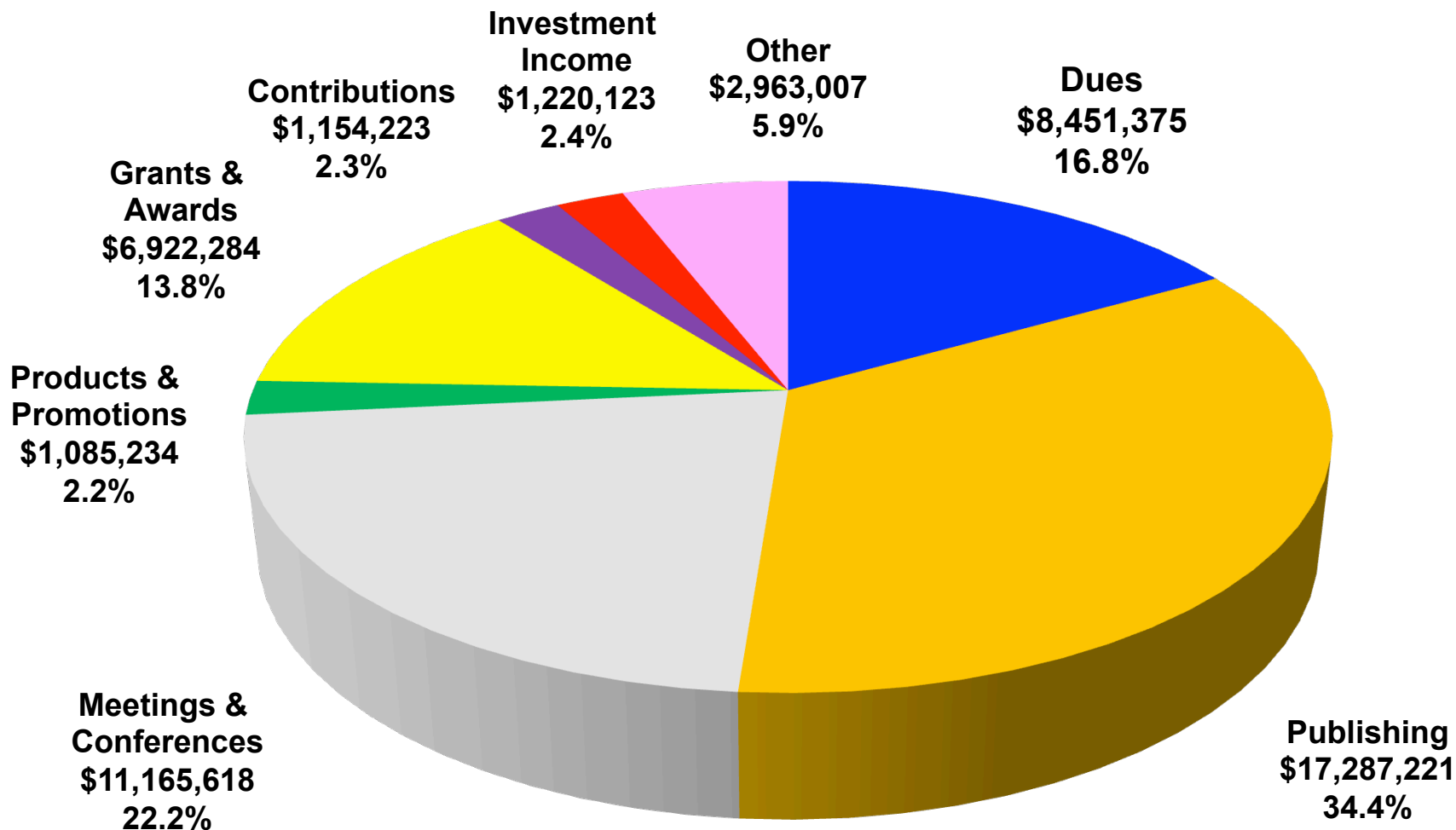
**September 1, 2013 - August 31, 2014**

### **This year BARC**

- **Oversaw close of FY 2013**
- **Monitors expenditures in FY 2014**
- **Advises Executive Board on allocations for FY 2015 budget**

# Revenue Sources in FY13

\$50,249,085



# **ALA FY 2014 Budget**

## **YTD at 8 months (April 30, 2014)**

- **Total ALA Revenue - \$31.2 million**  
Less than the budget of \$32.4 million by \$1.3 million
- **Total ALA Expenses - \$30.0 million**  
Less than the budget of \$33.0 million by \$3.0 million
- **Excess Revenues Over Expenses – \$1.1 million**
- **Cash and Investments - \$19.5 million**  
More than YTD last year by \$2.5 million at \$17.0 million
- **Endowment Fund - \$37.4 million**  
More than YTD last year by \$4.9 million at \$32.5 million

# **General Fund FY 2014**

## **YTD at 8 months (April 30, 2014)**

- **General Fund Revenue - \$15.7 million**
  - Less than budget by \$1.1 million
- **General Fund Expenses - \$16.6 million**
  - Less than budget by \$1.3 million
- **Excess Expenses Over Revenues – (\$844,414)**
  - Less than the budgeted YTD loss of (\$975,353) by \$130,939
  - This compares to a YTD loss of (\$2.2 million) for the same time last year

# **Divisions FY 2014**

## **YTD at 8 months (April 30, 2014)**

- **Division Revenue - \$11.5 million**
  - More than budget by \$168,299
- **Division Expenses - \$10.2 million**
  - Less than budget by \$1.0 million
- **Excess Revenues Over Expenses – \$1.4 million**
  - More than the budgeted gain of \$164,006 by \$1.2 million



# **Round Tables FY 2014**

## **YTD at 8 months (April 30, 2014)**

Exhibit #5

- **Roundtable Revenue - \$219,654**
  - Less than budget by \$15,048
- **Roundtable Expenses - \$42,789**
  - Less than budget by \$140,170
- **Excess Revenues Over Expenses – \$176,866**
  - More than the budgeted gain of \$51,743 by \$125,123

# FY 2014 General Fund Projections

(As of April 30, 2014)

|          | <u>2014 Budget</u>   | <u>2014 Projections</u> | <u>Variance</u>      |
|----------|----------------------|-------------------------|----------------------|
| Revenues | \$ 28,821,439        | \$ 27,693,826           | \$(1,127,613)        |
| Expenses | <u>\$ 28,821,439</u> | <u>\$27,693,826</u>     | <u>\$(1,127,613)</u> |
| Net      | \$ 0                 | \$ 0                    | \$ 0                 |



**Thank you for your  
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**Questions?**