Budget Analysis And Review Committee (BARC)

Report to ALA Council, Executive Board, Membership, and the Planning and Budget Assembly

Peter Hepburn – BARC Chair

Saturday, January 23, 2021
Sunday, January 24, 2021
Virtual Midwinter Meeting
Discussion Topics

• BARC Overview
• ALA Financial Information
• Financial Learning Series
• Annual Estimates of Income
• FY 20 and FY 21 results
BARC Overview

• BARC Responsibilities
• Council Resolution Consideration
• BARC “Partners”
  ✓ Treasurer
  ✓ Finance and Audit Committee
  ✓ Endowment Trustees
  ✓ Council
  ✓ Planning & Budget Assembly
ALA Finance Decision Making Process

**EXECUTIVE BOARD**
- 4 - Elected by Membership
- 8 - Elected by Council
- 1 - Staff - Executive Director

**COUNCIL**
- 100 – Councilors at Large
- 11 - Divisional Councilors
- 53 - Chapter Councilors
- 12 - Executive Board Members
- 20 – Round Table Councilors

**FINANCE & AUDIT COMMITTEE**
- Treasurer - Chair
- 3 - Executive Board Members Appointed by the President
- BARC Chair

**BUDGET ANALYSIS & REVIEW COMMITTEE (BARC)**
- 6 - Members At-Large
- 2 - Executive Board Members*
- 1 - Treasurer
*Appointed by the President

**PLANNING & BUDGET ASSEMBLY**
- Councilors Elected by Council:
  - 5 Chapters; 5 At-Large
  - Divisional Representatives
  - Committee Chairs - ALA Committees
  - Chairs Appointed by President
  - Round table Representatives

**ENDOWMENT TRUSTEES**
- 6 - Elected by The Executive Board
- Treasurer

**DIVISIONS**
- Roundtables
- Offices
BARC’s Budget and Financial Review Cycle

ALA’s Current Fiscal Year 2021 Covers the Period
- Starting September 1, 2020 – Ending August 31, 2021

Budget Review and Development is on a Continuous Loop* and Covers Three Fiscal Years
- Fall Meeting will discuss/review Fiscal Year 2020 – Preliminary Year End Results
- Fall Meeting will discuss/review and finalize upcoming Fiscal Year 2021 budget
- Midwinter Meeting will discuss/review Fiscal Year 2020 – Final Year End Results
- Midwinter Meeting will discuss/review Fiscal Year 2021 – 1st Quarter Results
- Midwinter Meeting will discuss/review budget assumptions for Fiscal Year 2022
- Spring Meeting will discuss/review Fiscal Year 2021 – 2nd Quarter Results
- Spring Meeting will discuss/review/develop in detail preliminary Fiscal Year 2022 budget
- Annual Conference will discuss/review preliminary Fiscal Year 2021 8/9 month results
- Annual Conference will discuss/review Fiscal Year 2021 Year End Projections

*The Association’s Five-Year Plan is updated as needed and reviewed throughout the year.
BARC’s Budget and Financial Review Cycle

ALA’s Current Fiscal Year 2021 Covers the Period
- Starting September 1, 2020 – Ending August 31, 2021

Budget Review and Development is on a Continuous Loop* and Covers Three Fiscal Years
- Fall Meeting discussed/reviewed Fiscal Year 2020 – March 2020 Results and Year-End Projections
- Fall Meeting discussed/reviewed and finalized the upcoming Fiscal Year 2021 budget
- Midwinter Meeting will discuss/review Fiscal Year 2020 – April 2020 Results as needed
- Midwinter Meeting will discuss/review Fiscal Year 2021 – September 2020 Results
- Midwinter Meeting will discuss/review budget assumptions for Fiscal Year 2022
- Spring Meeting will discuss/review Fiscal Year 2020 – Audited Year End results
- Spring Meeting will discuss/review Fiscal Year 2021 – 2nd Quarter Results (TBD)
- Spring Meeting will discuss/review/develop in detail preliminary Fiscal Year 2022 budget
- Annual Conference will discuss/review preliminary Fiscal Year 2021 8/9 month results (TBD)
- Annual Conference will discuss/review Fiscal Year 2021 Year End Projections

*The Association’s Five-Year Plan is updated as needed and reviewed throughout the year.
Financial Learning Series

- Budget Planning for a Pre-Conference or a One Time Event
- Organizational Structure
- Budget Cycle and Process
- The Operating Agreement
- The Long-Term Investment Fund
- Round Tables Financial Orientation
Annual Estimates of Income – FY21
## Changes Since Annual Conference

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<tr>
<th></th>
<th>Annual Estimates of Income AC20</th>
<th>Annual Estimates of Income Fall20</th>
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<tr>
<td></td>
<td><strong>TOTAL ALA</strong></td>
<td><strong>TOTAL ALA</strong></td>
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<td>ALA Net Assets (projected at end of FY 2020)</td>
<td>$37,944,144</td>
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<td>FY 2021 Budgeted Revenues</td>
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Results update
Questions
Thank you

ALA Finance Staff:
Denise Moritz, Keith Brown, Joanne Lee, Brad Geene, Holly Robison

ALA Executive Director Tracie Hall

BARC members:
Maggie Farrell, Carl Harvey, Brett Bonfield, John Lehner, Rodney Lippard, Ann Ewbank, Karen Schneider, Larry Neal