

Council Committee Report Form

TO: ALA Council

RE:

- ACTION REQUESTED
- INFORMATION
- REPORT

ACTION REQUESTED BY: *(if no action, please leave blank)*

CONTACT PERSON:

Rodney Lippard, BARC chair
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STAFF LIAISON CONTACT:

Holly Robison

DATE:

June 15, 2022

BACKGROUND:

In 2021-2022, BARC (Budget Analysis and Review Committee) met jointly with the Finance and Audit (F&A) Committee quarterly in October 2021, January 2022, April 2022, and will meet at Annual Conference in June 2022. Typically, BARC would convene in Chicago following the ALA Executive Board Fall and Spring meetings, while F&A would convene prior to those weekends. However, BARC/F&A continued to meet jointly and virtually for its first three quarters. At these meetings, BARC reviewed financial reports and budget updates, making recommendations to the Executive Board on budgets and financial directives. All Joint BARC/F&A agendas, minutes, and supporting documents for 2021-2022 can be found on the [Executive Board Documents](#) page. BARC's [Report to Council at LibLearnX](#) was provided in January 2022. BARC's 2022 Annual reports to the Executive Board and Council will be provided after its own meeting on June 24, 2022. BARC also provides feedback on proposed Council resolutions, such as the Committee on Organization's proposal to create the Coretta Scott King Book Awards Round Table at LibLearnX, and it will provide its assessment for the Transforming ALA Governance (TAG) proposals at Annual 2022.

The BARC chair continues to meet regularly with ALA Treasurer Maggie Farrell and CFO Dina Tsourdinis. There was a member resignation, and current member Kevin Reynolds was appointed to fill the vacancy.

2021-2022 BARC Members are Rodney Lippard (Chair), Tamika Barnes, Maggie Farrell, Susan Hildreth, John Lehner, Kevin Reynolds, Alexandra Rivera, Karen Schneider, and Deb Sica

CD #33.1

**BARC Report at the Information Session
to the ALA Executive Board, ALA Council and
the Planning and Budget Assembly**

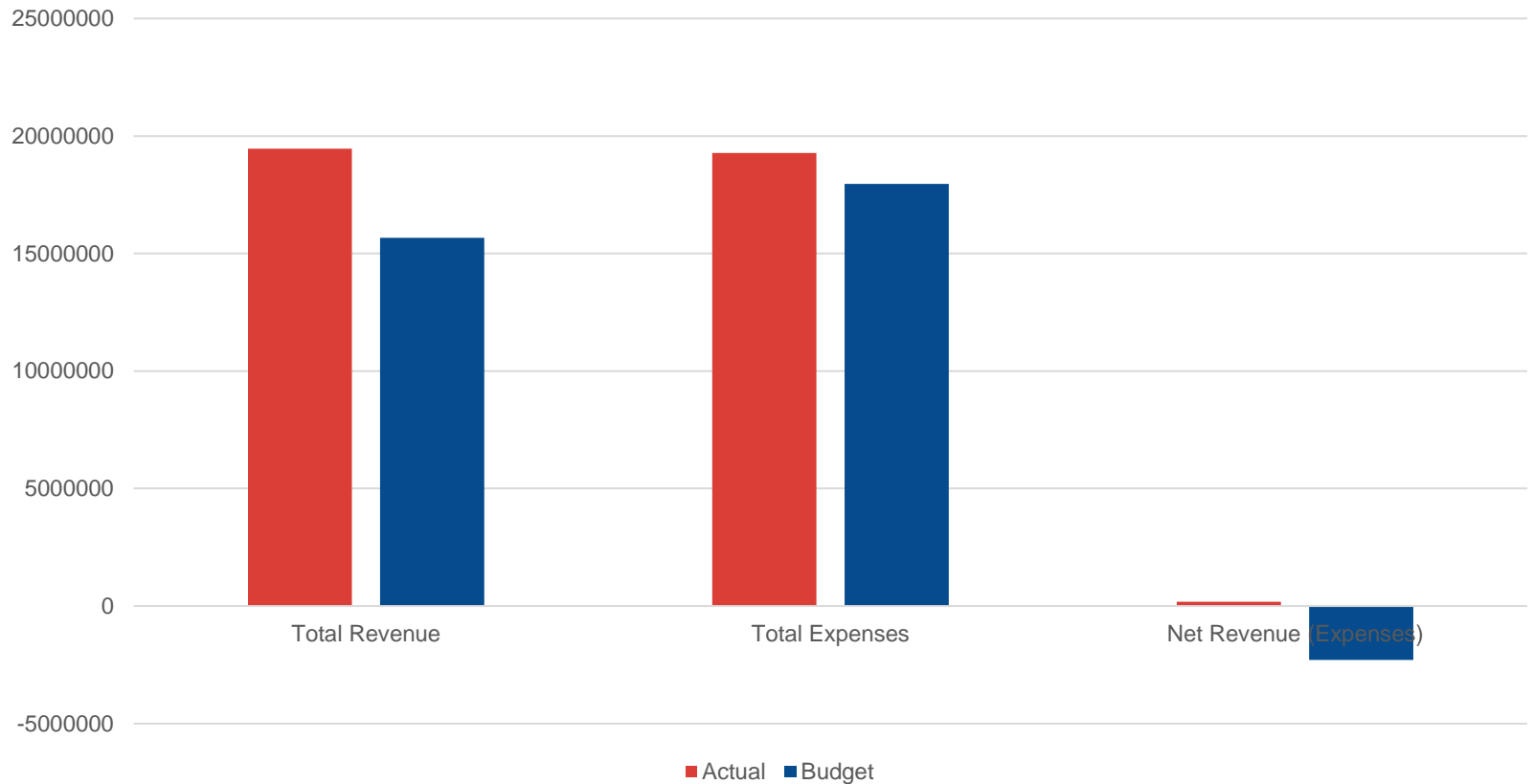
Rodney Lippard– BARC Chair

Annual Conference, Saturday, June 25, 2022

Topics to be Covered

- **Five Month Financial Results Ending 1-31-22**
- **FY23 Preliminary Budget**
- **Financial Education**

Five Month Financial Results Ending 1-31-22 - Total ALA -



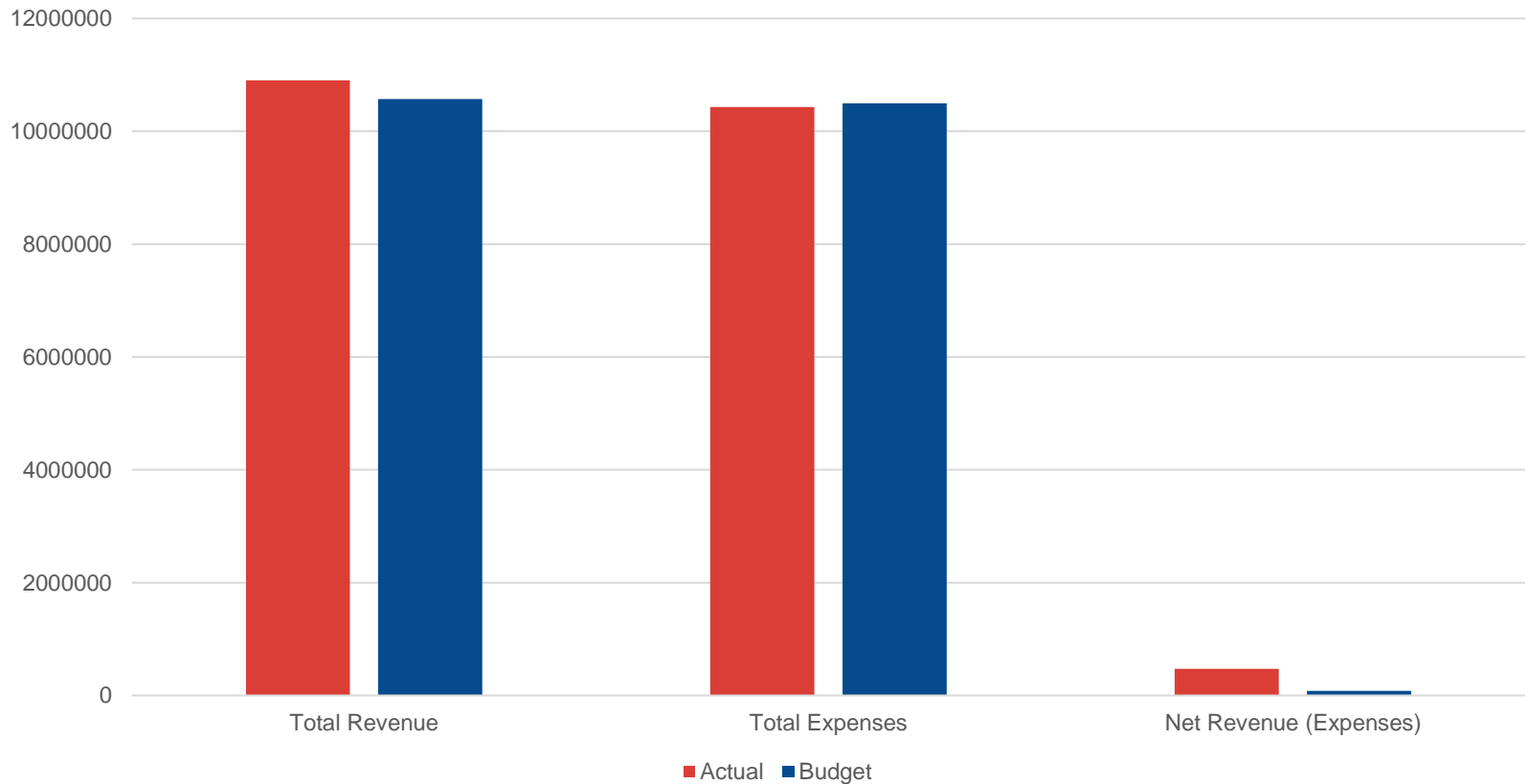
Five Month Financial Results Ending 1-31-22

- Total ALA -

- Total ALA revenues were \$19.5 million, higher than the budget of \$15.7 million.
- Total ALA expenses were \$19.3 million, higher than the budgeted expense of \$18 million.
- Net revenue (expense) was \$184k comparing favorably to a budgeted (expense) of \$2.3 million.

Five Month Financial Results Ending 1-31-22

- General Fund -



Five Month Financial Results Ending 1-31-22

- General Fund -

- General Fund revenues of \$10.9 million were \$331k over budget.
- General Fund expenses were \$10.4 million fairly equal to budget.
- Net revenue (expense) was \$474k favorable to the budget of \$80k.

Five Month Financial Results Ending 1-31-22

- Divisions and Round Tables -

- Division revenues were \$4.3 million compared to budget of \$4.3 million.
- Division expenses were \$4.1 million compared to budget of \$5.1 million.
- Net revenue (expense) of \$213k compared favorably to budget of (\$740k).

- Round Tables revenue was \$259k compared to budget of \$188k.
- Round Tables expense was \$118k compared to budget of \$153k.
- Net revenue was \$141k compared to budget of \$35k.

FY 2023 Preliminary Budget

- **To be presented to Council at this Annual Conference online.**
- **At its Spring meeting in April, BARC reviewed and discussed the initial preliminary budget.**

BARC Engagement

- **Liaison structure with Divisions and Round Tables**
- **Liaisons to key initiatives**
 - **Coretta Scott King Book Awards Round Table**
 - **Transforming ALA Governance (TAG) Proposal**
- **Briefing calls between conferences**
- **Any resolutions with fiscal implications**

Financial Education

- **BARC continues to stress the importance of education for its members, particularly in the area of learning and understanding the finances of the Association. As such, members are encouraged to take advantage of the following:**
- **The Financial Learning Series**
- **The ALA Financial Handbook**
- **<http://www.ala.org/aboutala/treasurerspage>**