

## FY22 AUGUST FINANCIAL PERFORMANCE REPORTS:

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### ALA OFFICE AND MEMBER RELATIONS (AOMR)

#### FY22 Financial Commentary – *For Fiscal Year FY22* AOMR Departmental Overview and Summary

The ALA Offices and Member Relations (AOMR) Department is made up of the following individual unit budgets: The AED Office; Membership Relations & Services (MRS); Office for Intellectual Freedom (OIF); Office for Diversity, Literacy & Outreach Services (ODLOS); Office for Accreditation (OA); Library and Information Resources Center (LIRC); Public Programs Office (PPO); and ALA Round Tables.

At a summary level, all units had a favorable contribution margin due to both increased revenue, decreased expense and organizational support. The largest revenue driver within AOMR is membership dues revenue which is trending ahead of budget.

#### Unit Reports

##### Library and Information Resources Center (LIRC) (104)

	FY22 Budget	FY22 Actual	Variance
Revenue:	\$ 0	\$ 0	\$ 0

<b>Expense:</b>	\$ (316,325)	\$ (303,371)	\$ 12,953
<b>Contribution Margin:</b>	\$ (316,325)	\$ (303,371)	\$ 12,953

The library is projected to run over budget due to continued high activity as a result of the headquarters move and increased services of the ALA Archives at the University of Illinois at Urbana-Champaign (UIUC); however was subsidized through organizational support and came in under budget.

**Office for Intellectual Freedom (OIF) (108)**

	<b>FY22 Budget</b>	<b>FY22 Actual</b>	<b>Variance</b>
<b>Revenue:</b>	\$ 45,000	\$ 138,092	\$ 93,178
<b>Expense:</b>	\$ (404,538)	\$ (340,055)	\$ 64,482
<b>Contribution Margin:</b>	\$ (359,538)	\$ (201,964)	\$ 157,574

In FY22, OIF actual revenues exceeded budgeted revenues due to an unanticipated rise in contributed revenues due to receipt contributions and grants to support the Office for Intellectual Freedom’s ongoing programmatic work and ALA’s anti-censorship initiative, Unite Against Book Bans. Not included in these revenue numbers is the one-time, \$100,000 seed and planning grant from the Steve & Loree Potash Family Foundation to launch the Unite Against Book Bans initiative, which was subsumed under organizational support.

Direct operating expenses came in 16% under budget (\$340,055 versus budgeted expenses of \$404,538.) This variance can be attributed to unfilled FTE positions in the Office for Intellectual Freedom; however, reliance on interim contract staff to do the work of the office is reflected in expenses for professional services. OIF also received organizational support in the amount of \$72,924 for staff.

Actual revenues exceeded actual expenses for Banned Books Week (\$68,014 / \$50,442), with expenses remaining under budget. This resulted in net revenues of \$17,572 for Banned Books Week in FY22, signaling that demand for Banned Book Week products may be returning to pre-pandemic levels. The Journal for Intellectual Freedom was less successful, with expenses exceeding budget for FY22 (\$20,262 / \$10,550), which can be attributed to FY21 expenses recorded in FY22. Subscription revenues exceeded budget (\$8,000 / \$12,225). It should be noted that the Journal of Intellectual Freedom is not budgeted as a revenue-generating project, but promotion of the journal can be a focus for FY23 once staff vacancies in OIF are filled.

We anticipate that continued contributed revenues and grants will support OIF’s overall programs and initiatives for FY23, due to organizations, members, and the public’s support for anti-censorship initiatives in the current environment. Due to staff vacancies, OIF will continue incur greater-than-budget expenditures for consultant services and contract staff positions that should be offset in part by savings in salaries and benefits. We also remain cautious about projecting large increases in revenues related to sales and subscriptions, due to variable financial conditions and budgetary restraints due to reduced school and library budgets.

**Office for Accreditation (OA) (112)**

	<b>FY22 Budget</b>	<b>FY22 Actual</b>	<b>Variance</b>
<b>Revenue:</b>	\$ 101,829	\$ 94,316	\$ (7,513)
<b>Expense:</b>	\$ (252,026)	\$ (217,138)	\$ 34,888
<b>Contribution Margin:</b>	\$ (150,197)	\$ (122,822)	\$ 27,375

Ended FY22 with less in expenses due to more limited Committee travel for meetings. Will work with ALA Account Receivables to track down the remaining revenue.

**Public Programs Office (PPO) (115)**

PPO-115 FY22 totals	Full Year Budget	Actual
NET REV Gen Fund Admin	\$ 186,474.00	\$ 10,287.00
(4300) GRANTS	\$ 1,718,950.00	\$ 4,258,088.00
(5911) IUT/OVERHEAD	\$ 190,807.00	\$ 289,761.00
(4400) DONATIONS	\$ 10,000.00	\$ 42,735.00
(4420) INT/DIV	\$ 69,074.00	\$ 119,850.00

PPO is proud to report a banner year in contributing to ALA's bottom line. PPO grants revenue and indirect cost recovery performed better than budget due to amazing fundraising results – many proposals were funded, and some funders gave above and beyond what we originally asked for. This also reduced our spending from the general fund by a significant amount. Donations were better than budget due to sponsorships, including funds to promote a humanities resource for libraries on the 20th anniversary of 9/11 and continued individual giving, including generous individual donations. Interest/divs on the PPO's \$2 million Cultural Communities Fund were better than budget due to market conditions.

**Office for Diversity, Literacy & Outreach Services (ODLOS) (116)**

	<b>FY22 Budget</b>	<b>FY22 Actual</b>	<b>Variance</b>
<b>Revenue:</b>	\$ 14,125	\$ 24,858	\$ 10,733
<b>Expense:</b>	\$ (394,529)	\$ 446,315	\$ 840,844
<b>Contribution Margin:</b>	\$ (380,404)	\$ 471,173	\$ 851,577

As of the close of FY22, the Office for Diversity, Literacy and Outreach Services (ODLOS) was ahead of budget on year-to-date revenues and well below budget in year-to-date expenses

Our revenues exceed budget owing due to a high demand for equity, diversity, and inclusion trainings for library audiences, and we continue to see growth in revenues from this work. Expenses for the fiscal year will be offset by a transfer of additional dollars from the Public Programs Office for advising and resources for their grant project *LTC Focus on Small and Rural Libraries*. Staff compensation and benefits has also decreased over time, allowing for funds related to employee packages to remain in the general fund. The major variance between the budgeted and actual expenses is a result of Mellon dollars being transferred to the general operating fund.

**AED - Offices & Member Relations (AOMR) (200)**

	<b>FY22 Budget</b>	<b>FY22 Actual</b>	<b>Variance</b>
<b>Revenue:</b>	\$ 36,000	\$ 21,540	\$ (14,460)
<b>Expense:</b>	\$ (348,524)	\$ (283,391)	\$ 65,133
<b>Contribution Margin:</b>	\$ (312,524)	\$ (261,851)	\$ 50,673

AOMR – AED is tracking slightly ahead of budget. While revenue is down a bit, there will be realized savings with salaries and benefits.

**Membership Relations & Services (MRS) (250)**

	<b>FY22 Budget</b>	<b>FY22 Actual</b>	<b>Variance</b>
<b>Revenue:</b>	\$ 28,000	\$ 48,808	\$ 20,008
<b>Expense:</b>	\$ (800,896)	\$ (575,099)	\$ 225,797
<b>Contribution Margin:</b>	\$ (772,096)	\$ (526,292)	\$ 245,804

MRS is tracking ahead of budget. Membership affinity revenue is trending ahead of budget, and we had various expense savings including salaries and benefits.

**Membership Dues Revenue – (591-9152)**

	<b>FY22 Budget</b>	<b>FY22 Actual</b>	<b>Variance</b>
<b>Revenue:</b>	\$ 4,405,792	\$ 4,692,923	\$ 287,131
<b>Expenses:</b>	\$ (105,000)	\$ (114,449)	\$ (9,449)
<b>Contribution Margin:</b>	\$ 4,300,792	\$ 4,578,474	\$ 277,682

We ended the fiscal year 6% ahead of budget. We achieved our targets of increased library worker members, increased reinstatements through lapsed campaigns and conference and increased retention through successful execution of our renewal communications. While we remain conservative about membership growth, we maintain a clear focus on membership growth and engagement.

August 2022 Membership Statistics

Count of Personal (Individual) Members:	44,792
Count of Organizational Members:	4,782
Count of Corporate Members:	<u>131</u>
Total:	49,705

ALA membership counts ended the fiscal year at 49,705. This was a projected decline due to the challenges of the pandemic and we ended the year flat to FY21 and an 8% decline from FY20.

ALA’s rebound in membership counts will take time and is reflective of the number of furloughs and layoffs that the LIS community has absorbed during the protracted pandemic. With 2/3 of ALA members paying dues from their own pocket, ALA dues revenue is sensitive to sustained high inflation rates as well.

Division Membership counts ended the year at 39,796 and Round Table Membership counts at 17,883. This slight year over year decrease in Division Membership and slight increase in Round Table Membership follows historical trends. Increasing engagement within Divisions and Round Tables is key to supporting membership retention.

## CHAPTER RELATIONS OFFICE, INTERNATIONAL RELATIONS OFFICE, AND INTERNATIONAL RELATIONS ROUNDTABLE

### FINANCIAL SUMMARY AUGUST 2022

**Chapter Relations Office (Unit 11-251)** with the large contribution from Mellon/Acton CRO’s FY22 final budget was a positive \$522,971 instead of an anticipated negative net of \$129, 567.

**International Relations Office (Unit 11-111)** ended FY22 with a with a negative net revenue of \$199,260 which was above the targeted \$194,083 by \$5,177. Revenue from the Sharjah International Library Conference, back in-person after a year as a virtual conference, brought in \$2,340 less than expected. Elevation of staff midyear to a new position category with additional salary added more expenses.

**International Relations Round Table (Unit 13-606)** had a positive net revenue of \$8,409 which was above the \$1,425 budgeted. Revenue ended up slightly above anticipated with expenses below anticipated.

## COMMUNICATIONS & MARKETING OFFICE (CMO)

	FY22 Budget	FY22 Actual	Variance
<b>Revenues</b>	\$0	\$3,924	\$3,924
<b>Expenses</b>	\$512,977	\$603,588	(\$90,611)
<b>Net</b>	(\$512,977)	(\$599,664)	(\$86,687)

**Summary:**

The FY22 close for the CMO budget reflects a negative variance to budget of \$86,687. Salaries overall were under budget due to three staff departures in FY22. Grant funding is used each year to offset unit salaries, professional services, web operations, and some other expenses in CMO. The additional spending in professional services (mitigated by the grant funding) reflects media and PR services contracted prior to the Annual Conference for a variety of projects.

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## CONTINUING EDUCATION

Data from Period Ending August 31<sup>st</sup>, 2022

	FY22 Budget	FY22 Actual	Variance YTD Budget and Actual	Variance %	Remaining Amount
Total Revenues	720,210	476,033	-244,177	-34%	244,177
Total Expenses	754,846	299,165	455,681	-60%	455,681
Net Rev / (Expense)	-34,636	176,868	211,504	611%	-211,504

Sales in FY22 lagged from the start of the fiscal year because of the delayed launch of the new eLearning site. Like other units across the association, CE had to push back several events that would have been scheduled earlier in the fiscal year to accommodate the site launch, which took place in November.

While the unit made progress toward closing the gap—we were at about 50% of the sales budget after Q2 and finished the year at about 66%--CE was not able to make the original budget numbers.

The slowdown in sales has been consistent across ALA units offering eLearning and may be due to decreasing library budgets driven by the economic slowdown of the past several years. The first year of the pandemic also drove eLearning sales dramatically and we saw revenues surge, but it appears some eLearning “fatigue” may have set in in subsequent years that has made these gains difficult to sustain.

Though our sales are below budget, there are several financial bright spots and reasons for optimism going forward.

Expenses are dramatically lower than originally anticipated. This is largely due to expense allocation changes that occurred after the new unit’s budget was initially written. A substantial portion of development costs for the new eLearning site were budgeted for CE and ended up being moved to IT. CE was also able to achieve excellent savings in production costs and royalty expenses as well as on e-mail blasts.

Even with the slowdown in sales, CE has seen an increase in bulk sales, with over \$50,000 coming from bulk and institutional purchases. Though the revenue in this area for CE was below target, this does not reflect the thousands of dollars in bulk sales that the CE unit facilitated for other ALA offices and divisions. We standardized the bulk purchasing process during the fiscal year, so some bulk sales that occurred prior to that standardization cannot be accurately tracked, but at least \$15,000 in revenue went to divisions via the CE unit in the second half of fiscal year. These bulk sales are a positive sign for

the future, as ALA can build ongoing relationships with these customers that should continue to drive revenue in future years.

Sales of EDISJ events were strong throughout the year, notably the Antiracist Storytimes, First Amendment and Library Services and Privacy Audit events, which generated over \$25,000 in revenue.

Internal and external partnerships continued to be a strong source of revenue, with over \$15,000 generated through the unit's partnership with the Music Library Association and over \$25,000 through the partnership with San Jose State.

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## DEVELOPMENT

### Development Office Financial Report FY2022

- Full Year Revenue goal for 9/1/21-8/31/22 - \$3,085,000.
- Full Year "Actual" for 9/1/21-8/31/22 - \$2,719,000.

Due to the timing of a recent \$5.5M grant award from the Mellon Foundation, the FY22 Development budget fell short of projection by \$366,000. The Mellon grant notification came in three months into the new fiscal year.

We should also note that the discrepancy between our Full Year Revenue Goal and Full Year "Actual" is also attributable to what contributions are reflected in the budget versus what numbers count towards the Pivot Strategy. In determining the Development Office's Revenue Goal for 9/1/21-8/31/22, the total Pivot Strategy Contributed Income Goal for the **entire** Association was used; i.e., the 2022 Pivot Strategy Contributed Income Goal - \$3,085,000 – became Development's budgeted Revenue Goal.

Under this approach, the Pivot Strategy Contributed Income Goal is determined using Contributed Income from across the association. Thus, any Contributed Income that was originated by another ALA unit is counted towards the Pivot Strategy Goal but not towards Development's budgeted Revenue Goal. Under this scenario, ALA can achieve its Pivot Strategy Contributed Income Goal, but Development can still fall short of its Revenue Goal – and in fact, that was the case for 2022. This is due to a desire to raise association expectations of its central Development function and cultivation activity for both pass-through contributions and unrestricted mission support, with an emphasis on the latter.

Two current efforts, one to determine a model for the application of ALA's indirect cost rate; and the investigation of how ALA might build its fundraising capacity as part of its 150<sup>th</sup> anniversary will also support our approach to flagging indirect cost rates from all grants through the Development Office so that we can better set unified goals based on longitudinal observation of contributed revenue activity.

Development wishes to express its appreciation to the Finance and Accounting Office for working towards a more accurate and efficient process. Going forward, Development will present to the Executive Board a separate spreadsheet that reflects Development’s progress and will work with F&A to provide a comprehensive view of Contributed Income across the association.

Because Development’s Budget Revenue Goal is locked in and we cannot change it at this time, it is likely that Development will continue to appear to be below its Revenue goal throughout FY23, even if the Pivot Strategy Goal is met.

**Development Office Financial Report FY23**

- Revenue Goal for FY23 - \$4.5M
- Actual for FY23 - \$3.5M

As per above, Development’s Budget Revenue Goal was carried over from the Pivot Strategy Contributed Income over-all goal. In addition, contributions through the first 3 months of the fiscal year are traditionally slow. Given activity since November, Development reported a better position in its FY23 Q2 report.

**HR & STAFF SUPPORT SERVICES**

**Financial Commentary – Data Period Ending August 31, 2022**

**HR – Human Resources (506)**

HR is running over budget due to increased recruitment expenses related to a higher than normal rate of staff turnover and need to hire.

	FY22 Budget	FY22 Actual	Variance YTD Budget and Actual	Variance %	Remaining Amount
Total Revenues	0	0	0	0	0
Total Expenses	\$ 780,159	\$825,095	-\$44,936	-6%	-\$44,936



Net Rev / (Expense)	\$(780,159)	\$825,095	-\$44,936	-6%	-\$44,936
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**Staff Support Services (501)**

Staff Support Services is running under budget due to a recent staff vacancy which resulted in reduced expenses in salaries and benefits.

	FY22 Budget	FY22 Actual	Variance YTD Budget and Actual	Variance %	Remaining Amount
Total Revenues	0	0	0	0	0
Total Expenses	\$136,828	\$114,597	\$22,241	16%	\$52,915
Net Rev / (Expense)	\$136,822	\$114,597	\$22,241	16%	\$52,915

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**INFOMRATION TECHNOLOGY**

Data from the Period Ending August 31<sup>st</sup>, 2022

	FY22 Budget	FY22 Actual	Variance YTD Budget and Actual	Variance %	Remaining Amount
Total Revenues	\$0	\$0			
Total Expenses	\$3,582,065	\$2,709,785	\$872,280	24%	
Net Rev / (Expense)	\$3,582,065	\$2,709,785	\$872,280	24%	

Unfulfilled IT staff roles and project expenses incurred in FY23 relevant to the iMIS upgrade account for most of the difference from budget to actual expenditures in FY22.

**Supporting Detail for FY22:**

- **Infrastructure Support and Improvements:**
  - Enabled Multi-Factor Authentication for staff access to Office 365 tools in September '21. Helped achieve a best-practice state for using Microsoft Office 365 productivity tools and improved our overall security posture for organizational application access.

- Successfully upgraded the iMIS membership system and related infrastructure, ALA's primary customer/member relationship management system, in November 2022.
  - Launched a new member/customer portal, *My ALA* (<https://my.ala.org/>), for logged-in users to manage their profile data.
  - Launched a new web-based staff portal for managing records in the iMIS database, a significant improvement in ease of access to secure database management.
  - A portion of the development work budgeted in FY22 took place at the end of this project in early FY23. That timing accounts for some of the budget to actual difference, as noted in the table above.
- **Enterprise Applications Enhancements and Additions:**
  - Consolidated multiple ALA eLearning Management Systems (LMS) into a single cloud-based service hosted by Web Courseworks.
    - Brought parity to eLearning pricing differences across divisions and centralized support for LMS course management and production.
    - Created a more consistent learner registration and delivery experience
    - All eLearning activity records are now ingested into ALA's primary association management database system, iMIS, for trend analysis to better inform decision-making regarding eLearning marketing and development.
  - ALA server-managed and hosted blogs were consolidated and moved to a cloud-based solution (Siteground), reducing infrastructure support requirements to host internally.
  - The Shibboleth Single Sign-On service, a system for securely connecting logged-in users to resources such as the ALA.org website, ALA Connect, and many other essential online services, was successfully upgraded as planned and developed across FY22. This effort was crucial to maintain secure login practice and standards for the many interconnected resources logged-in users access with ala.org credentials.
  - Many foundational tasks for the ala.org Drupal 9 Upgrade began in FY22, and the Website Redesign project is underway as we end the Q1 of FY23. This project is currently on target for a production launch in November 2023.
- **Personnel:**
  - ALA's CITO joined the team in September 2022. The new CITO has established relationships with AEDs, Divisions, Offices, Unit Managers, Staff, and member leaders to identify short-term and long-term IT strategic goals to support the ALA mission and improve IT operational business practice.
  - Finalized search for an IT Business Analyst who will join the IT team in January 2023. This essential IT team member will support the analysis and requirements development necessary for organization-wide application and process improvement.

	Budget Attrition	Reported Actuals	Variances	Variances after Reversing Reported
Unit 150:	839,753	753,295	86,458	33,371
Unit 151:	1,900,461	1,796,458	104,003	(11,367)
Totals:	2,740,214	2,549,753	190,461	22,004

# of Staff: 15.75 FTE

## ALA PUBLISHING & MEDIA

### ALA Publishing & Media FY22 Financial Performance Reports through 8/31/22

Department totals	FY22 performance report as of 8/31/2022	\$ and % Variance Actual/Budget as of 8/31/22	FY22 full-year budget
Total Revenues	\$9,340,335	(\$14,083)/0% less than budget	\$9,343,937
Total Expenses – before OH and taxes	\$6,209,368	\$863,857/ 12% less than budget	\$7,073,225 (not including overhead)
Overhead paid	\$2,472,411	\$3,732/ 0% less than budget	\$2,476,143
Net revenue	\$751,437	\$569,542/ 3138% better than budget	\$181,895

#### FY22 results/numbers

- ALA Publishing and Media met the FY22 revenue goal with sales of \$9,329,853, providing overhead of \$2,472,411 and net revenue of \$751,437 (313% ahead of the budgeted \$181,995, through a combination of expense control and support from PPP funding secured by Finance & Accounting for all units).
- Total receipts in FY22 for ALA JobLIST classified ad revenue (managed in collaboration with ACRL with HRDR as an ancillary partner), totaled \$992,660—nearly \$430,000 (or 76%) greater than FY21. Given the hot job market, FY22 was a record-breaking year, beating the previous best (\$860,750 in FY17) by more than 15%. Additional staff time is required to process the increased number of ads.
- *Booklist* advertising revenues ended FY22 at 7%/ \$148,076 above budget. *Booklist's* webinar program outperformed projections, with topics related to book bans and book challenges increasingly well attended. Subscriptions face ongoing industry pressure, ending FY22 at 20% / \$247,019 below budget.

- The early FY22 gap in book sales closed with releases of key new titles and revisions, including both major textbooks and books supporting programs and services, many with a focus on serving diverse populations. Editions/Neal-Schuman ended FY22 on goal with \$2,581,056 in revenue.
- ALA Graphics ended FY22 at 7% above revenue goal, with total revenues of \$513,559. The percentage of sales related to licensing grows, helping keep expenses in check. ALA Graphics continues to add partners and products to the online [Gift Shop](#) line, allowing for fast turnaround without sunk costs in inventory, and has added Spanish translations of several popular designs.
- RDA: Resource Description & Access ended FY22 with 2,336 Toolkit subscribers. Price increases supported coming within 6% of revenue goals, for total sales of \$1,038,206. RDA continues to address global regional needs and to work with international translation partners, including forging a new translation relationship with ABINIA, an association of national libraries in Latin America, leading to increased subscription sales opportunities.

#### FY22 opportunities/challenges

- ALA Publishing & Media units benefited both financially and strategically from the in-person 2022 Annual Conference, including advertising and product sales, promotional opportunities from programs and sessions based on our content and/or featuring authors and reviewers, and cultivating key relationships for future growth.
- Larger group conferences, workshops, events, and gatherings where we can capitalize on the need for multiple copies of books and other materials are resuming more consistently.
- Units continue to focus on licensing opportunities and new channels for generating incremental revenue from digital platforms as well as extending markets through repackaging and repurposing content to reach and serve targeted audiences both within and beyond the library field and beyond the US. Examples of royalties and licensing revenue earned on existing or repackaged content in FY22:
  - ALA Editions/Neal-Schuman's contract with Gale/Cengage that allows people to purchase single chapters and collection content bundles, to build topic collections.
  - ALA Editions/Neal-Schuman FY23 eBook sales and fulfillment and print-on-demand options will be more streamlined and efficient as staff learn more about the capabilities of CDC's BiblioVault system in early 2023. We expect to lose less revenue to aggregator fees by taking advantage of Chicago Distribution Center's revenue-sharing agreements.
  - ALA Editions/ALA Neal-Schuman has seen an uptick in incremental revenue from translations (mostly one-time fee arrangements) and new distribution channels for digital content. The unit continues to grow the partnership with trade publisher (public-facing) Sourcebooks—several new projects in progress include a 2023-2024 reading planner, following the success of the 2022-2023 planner and strong sales of the Banned Books Reading Journal in its first 3 months.
  - The *Booklist* agreement with Zinio, a technology company that hosts digital magazine content on Overdrive, Scribd, Amazon and other services, expands reach and builds new audiences for *Booklist*, *Book Links*, and *Booklist Reader*.
  - The monthly [patron-facing Booklist Reader](#) launches in print in January 2023 providing new opportunities for subscription and advertising revenue based on repackaging existing content. Advertisers have shown early interest in the print version.
  - At least two more licenses are expected to be negotiated in 2023 as part of ALA Graphics ongoing licensing relationship with Out of Print Clothing, which also reaches a public audience. Successful items included the popular READ® Star Wars products which

launched in Target stores late September 2022, and the recent [LeVar Burton READ t-shirt](#).

- The [ALA Graphics giftshop at Spreadshirt](#) generates royalty revenue for multiple units and ALA affiliates with no sunk cost, and continues to grow, reaching a general public customer base in addition to ALA's regular markets.
- Library card art such as the Baby Yoda cards introduced in FY22.
- RDA: Resource Description and Access, an important building block in ALA's international presence and participation, continues to address global regional needs and to work with international translation partners, including for Arabic and Portuguese languages. Adding new translations offers subscription opportunities in the related region(s). A Spanish translation is under negotiation. Related books and CE offer additional revenue-generating possibilities. Like other products depending on subscription revenue, we are monitoring tight budgets and renewal patterns.
- We continue to monitor and mitigate increases in paper, ink, and postage costs where possible (lower print runs, paper type, fewer pages in magazines, fewer print catalogs, and working with printers on best practices). Paper costs seem to be improving, with paper stock more readily available.
- There is a clear ongoing need and demand for resources related to EDISJ and to addressing the increase in book bans and challenges. Special promotions highlighting resources to help counter book bans are examples of Publishing & Media offering information in a timely way. Recent top-selling books point right at the issues facing libraries including intellectual freedom, trauma, and race. Advertisers proactively align themselves with providers of this priority, high-demand content.
- Working with a new ad sales rep, *American Libraries* is anticipating dynamic innovations in approaches to advertising, laying good groundwork for growth, and collaborating with *Booklist* on bundling opportunities.
- An ongoing focus for all units is to maximize the number of people buying each book or other product we publish, that we target institutional subscriptions, and that the right audiences are receiving compelling information at the appropriate time to make purchasing decisions. We are optimistic about the affordances of increased capacity in IT for this critical area of work.
- Major publishers (critical sources of revenue for advertising and sponsorship for *Booklist*) have found creative ways to build their own digital audiences through the pandemic and are less dependent on ALA channels to reach librarians. Face-to-face events are important for offering something they can't easily replace themselves. Finding creative and competitive approaches to sponsored virtual gatherings is a potential growth area for ALA.

#### FY23 to date

Note: Revenues in Q1 (9/1/22-11/30-22) are estimated to be approximately 10% below budget across the board (advertising, subscriptions, and product sales). The exception is ALA JobLIST; although sales cooled a bit in Q1 following 18 straight months of year-over-year increases, they remained healthy at nearly 23% greater than budget. ALA Editions/Neal-Schuman had a strong September followed by two months with higher-than-expected returns. Given the timing of upcoming plans, expected product releases/publication, and insights from ad sales reps, we expect a turnaround in Q2 and beyond, and are carefully monitoring the environment. Economic headwinds pressured advertising revenues in Q1, and some advertisers (also ALA conference exhibitors and sponsors) have been pre-emptively cutting budgets in anticipation of a predicted recession. The recent news about inflation slowing may encourage renewed and increased spending in Q2.

## DIVISIONS

### AMERICAN ASSOCIATION OF SCHOOL LIBRARIANS (AASL)

	FY22 Budget	FY22 Actual	Variance Budget/Actual	Variance %
Total Revenues	\$1,561,030	\$1,285,618	\$-275,412	-18%
Expenses before OH/tax	\$1,222,190	\$1,036,388	\$185,802	15%
Contribution Margin	\$338,840	\$193,355	\$-145,485	-43%
Tax	0	0	0	0
Overhead	\$262,422	\$214,430	\$-47,992	18%
Total Expenses	\$1,484,612	\$1,250,819	\$-233,793	16%
Net Revenue (Expense)	\$76,418	\$34,799	\$-41,619	-45%

**Total Revenues** were below budget 18% (actual \$1,024,183 vs budget \$1,337,277), reducing **Overhead** by 18% (\$214,430 actual vs budget \$262,422). **Total Expenses** were reduced by 16% (actual \$1,250,819 vs budget \$1,484,612).

Attendees and exhibitors at the **AASL National Conference** held in October in Salt Lake City were enthusiastic to be at an in-person event. A late summer surge in a Covid variant and economic concerns led to fewer registrants (actual \$358,357 vs budgeted \$525,000) and exhibitors (actual \$380,100 vs budget \$414,020) or -8% less and related vendor sponsorships were also down. Although the pandemic and the emergence of a new variant impacted numbers of anticipated revenue, holding the conference provided revenue without the liabilities of cancelling existing contracts while providing a visibility for AASL that included promises to be at the next biennial conference. AASL has now launched registration for the 2023 National Conference to be held October 19-21 in Tampa.

The *National School Library Standards for Learners, School Librarians, and School Libraries* (2018) continue to have solid sales. They have been adopted or adapted in many states, required as a textbook in some library science graduate programs, and used widely by practicing school librarians. Published in conjunction with ALA Editions, the **revenue from AASL Standards totaled \$85,744 which was above the \$57,078 budgeted for FY22**. ALA Editions retains the same amount as their share of the after-expense revenue. As an inter-unit transfer this amount is recorded as a negative expense in the AASL budget.

AASL and ALA Editions each also received an additional \$30,000 in revenue for a licensing agreement of the AASL Standards. Other sales and royalties from ancillary publications aligned with the AASL Standards provided \$40,979 in revenue for non-serial publications. AASL continues to develop publications in conjunction with ALA Editions.

Non-conference **professional development** was 11% below budget revenue (actual \$4,008 vs budgeted \$4,500) A staff resignation in January is still vacant with possible filling of the position delayed until next Spring. This does impact AASL growth of continuing education/PD including conference planning and educational programming. The staff vacancy does provide a salary savings, but that is offset by **contracted professional services** necessary to publish AASL journals *Knowledge Quest* and *School Library Research* and other services.

AASL is below membership projections with total **dues revenue** 20% below budget (actual \$269,247 vs budget \$338,210). The climate for educators, particularly for school librarians, has not improved with the 2022-23 school year as the profession reports increased stress levels. District level supervisors for school libraries report they are unable to find enough qualified applicants to fill all of their positions. AASL will continue efforts to support all school librarians as we strategically pursue a goal to increase the division membership.

## ASSOCIATION OF COLLEGE & RESEARCH LIBRARIES (ACRL)

### ACRL Financial Commentary based on FY22 Close

Submitted by Jay Malone, 14 Dec 2022

The following represent the major revenue lines:

#### REVENUE

	Actual	YTD Budget	Variance %	Prior Year Actual
<u>Membership Dues:</u>	\$505,568	\$539,937	-6%	\$521,102

Membership revenue was 6% below budget (\$34,369) representing a 3.98% decrease in membership (345 members).

	Actual	YTD Budget	Variance %	Prior Year Actual
<u>Sales (Books)</u>	\$322,166	\$218,576	39%	\$183,401

We published 20 titles in FY22, 3 more than budgeted and the most that ACRL has published in a fiscal year. We closed the year 39%/\$103,590 above budgeted total revenue, with \$151,084 in net revenue.

	Actual	YTD Budget	Variance %	Prior Year Actual
<u>Sales (Online, etc.)</u>	\$302,689	\$293,012	3%	\$1,245,833 (conference year)

The standardized pricing model for the new education system, which was implemented early in FY22, resulted in significantly less revenue initially. Revenue recovered somewhat in the second half of FY22 but much of the revenue in sales resulted from the unexpected migration from an in-person conference to a virtual one in June 2022- (virtual conferences show up in Sales-Online).

	<b>Actual</b>	<b>YTD Budget</b>	<b>Variance %</b>	<b>Prior Year Actual</b>
<u>Advertising</u>	\$589,141	\$407,675	45%	\$348,315

Advertising remains a bright spot, even though *C&RL News'* transition to an online serial in January 2022 was seen as potentially having a major impact on ad sales. This revenue reflects the team's hard work.

	<b>Actual</b>	<b>YTD Budget</b>	<b>Variance %</b>	<b>Prior Year Actual</b>
<b>Total Revenue</b>	<b>\$2,211,555</b>	<b>\$2,086,387</b>	<b>-6%</b>	<b>\$23,229,558</b>

Total revenue beat budgeted projections in most categories. The comparison to the prior year is instructive since much of that revenue can be attributed to the biennial meeting held in 2021.

## EXPENSES

The following represent the major expense lines:

	<b>Actual</b>	<b>YTD Budget</b>	<b>Variance %</b>	<b>Prior Year Actual</b>
<u>Payroll</u>	\$1,289,339	\$1,584,120	19%	\$1,018,949

ACRL is down 2.75 FTEs, which reflects part of the 19% budget variance (likewise, the PPP loan). This is not sustainable, and we hope to fill those positions in FY23.

	<b>Actual</b>	<b>YTD Budget</b>	<b>Variance %</b>	<b>Prior Year Actual</b>
<u>Outside Services</u>	\$243,362	\$300,994	-24%	\$322,509

Much of this has to do with web and database support for Benchmark and Project Outcome (expenses shared with PLA). Bank service charges alone account for \$28,935 in expense.

	<b>Actual</b>	<b>YTD Budget</b>	<b>Variance %</b>	<b>Prior Year Actual</b>
<u>Travel &amp; Related</u>	\$14,487	\$90,355	84%	\$3,548

The significant savings arise from not having the traditional 3-day Strategic Planning and Orientation Session (SPOS) that was planned for the board in FY22, due to the ongoing pandemic. We held a mini SPOS at the Annual Conference (1 day), which did allow some for some board strengthening.

	<b>Actual</b>	<b>YTD Budget</b>	<b>Variance %</b>	<b>Prior Year Actual</b>
<u>Meetings &amp; Conf.</u>	\$156,739	\$509,972	69%	\$401,943

With LLX going virtual, expenses such as facilities rental, conference equipment rental, meal functions, honoraria were minimal. The ongoing pause for the awards program resulted in significant savings in



that category, as well. The largest category, Program Allocation (\$90,748 actual) includes funding for external liaisons and dues for SPARC and the Open Access Working Group.

	<b>Actual</b>	<b>YTD Budget</b>	<b>Variance %</b>	<b>Prior Year Actual</b>
<u>Pub. related Expense</u>	\$212,402	\$292,543	27%	\$375,304

Web operating expenses were higher than expected but those costs were more than offset with savings in cost of sales, order fulfillment, and other categories.

	<b>Actual</b>	<b>YTD Budget</b>	<b>Variance %</b>	<b>Prior Year Actual</b>
<u>Operating Expenses</u>	\$61,322	\$89,044	31%	\$41,225

Insurance (\$7000) still has not been actualized. We saw savings in royalty expenses (\$9,066).

	<b>Actual</b>	<b>YTD Budget</b>	<b>Variance %</b>	<b>Prior Year Actual</b>
<b>Total Expenses</b>	<b>\$2,235,493</b>	<b>\$2,941,392</b>	<b>24%</b>	<b>\$2,443,625</b>

Total expenses were ahead of budget by \$705,899, with some adjustments to be made in FY23 to this amount.

	<b>Actual</b>	<b>YTD Budget</b>	<b>Variance %</b>	<b>Prior Year Actual</b>
<b>NET REVENUE:</b>	<b>-\$149,106</b>	<b>-\$729,837</b>	<b>80%</b>	<b>\$786,333</b>

ACRL beat the budgeted deficit by \$580,731, with further adjustments forthcoming in FY23 that should see an improvement in this number.

**Ending Net Asset Balance:** \$3,218,617. ALA continues to track net asset balances.

## Choice Performance Comments

### FY22 Final close, August 2022

Choice's ended FY22 ahead of budget, with net operating income of \$154,482 on revenues of \$2,314,051 and expenses of \$2,159,569. Choice sent \$334,937 in overhead contribution to the ALA general fund. Our FY22 budget had projected a deficit budget of \$209,945 and Choice beat this budget by a variance of \$364,427.

Aug-22							
404 UNIT REVENUES							
Source	Budget YTD	Actual YTD	Var	% Budget	Prior Year	Var	% Prior
Subscriptions	1,010,750	1,038,868	28,118	2.78%	1,098,389	(59,521)	-5.42%
Advertising/Sponsored Content	709,684	799,286	89,602	12.63%	701,245	98,041	13.98%
Royalties	466,510	438,315	(28,195)	-6.04%	476,066	(37,751)	-7.93%
Other \$	59,500	37,581	(21,919)	-36.84%	12,539	25,042	199.72%
<b>Total Revenue</b>	<b>2,246,444</b>	<b>2,314,051</b>	<b>67,607</b>	<b>3.01%</b>	<b>2,288,239</b>	<b>25,812</b>	<b>1.13%</b>
<b>Total Expenses</b>	<b>2,456,389</b>	<b>2,159,569</b>	<b>296,820</b>	<b>12.08%</b>	<b>1,990,631</b>	<b>(168,938)</b>	<b>-8.49%</b>
<b>NET REVENUE</b>	<b>(209,945)</b>	<b>154,482</b>	<b>364,427</b>	<b>173.58%</b>	<b>297,608</b>	<b>(143,126)</b>	<b>-48.09%</b>

## Subscriptions

All subscription products ended the year ahead of budget with a combined surplus of \$28,118.

Subscriptions to Choice’s print products—*Choice* magazine, and *Reviews on Cards*—ended the year \$5,872 ahead of budget, while *Choice Reviews* ended the year \$49,652 ahead of budget. *Resources for College Libraries* ended the year \$5,395 ahead of budget. These surpluses more than made up for the shortfall in ccAdvisor subscription revenue, which came in \$32,802 behind budget. This shortfall was expected because we stopped accepting subscriptions for this product in anticipation of sunsetting it by the end of the calendar year (2022).

## Royalties

Licensing (royalty) income came in almost on budget this year. The shortfall of \$28,195 was due to revenue that was received but is missing from the performance reports. We will track down these payments and, hopefully, apply them to FY23.

## Advertising and Sponsored Content

All of Choice’s advertising channels performed well in FY22 and ended the year with a surplus of \$89,602. *Choice* magazine (print) and ccAdvisor (see note above about sunsetting this product) did not perform well, but our online channels—Choice360 and Choice Reviews—and our content marketing and webinar programs all came in ahead of budget.

## Expenses

On the expense side we ended the year \$354,386 better than budget: \$153K of that was PPP allocations and the remaining \$201,385 was thanks to continued cost cutting. All expense categories came in better than budget, but our largest savings was in payroll, where we saw savings of \$297,116 (\$144,116 after PPP funds are moved below the line). Choice had three retirements this year and we did not fully replace these staff positions.

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## ASSOCIATION FOR LIBRARY SERVICE TO CHILDREN (ALSC)

	YTD Budget	YTD Actual	Variance b/n YTD Budget and Actual	Variance %	Remaining Current Budget
TOTAL REVENUES	1,593,180	2,599,054	1,005,874	63%	-1,005,874
Total Expenses before OH and tax	-1,284,886	-1,258,247	26,639	2%	26,639
Contribution Margin	-308,293	-1,340,806	1,032,512	335%	-1,340,806
Overhead	-154,795	-274,276	-119,481	-77%	-119,481

Tax	0	0	0	0%	0
TOTAL EXPENSES	-1,439,681	-1,532,523	-92,842	-6%	-92,842

	YTD Budgeted	YTD Actual	Variance	Variance %
<b>Net Revenue (Expense)</b>	153,498	1,066,530	913,031	595%

Overall, net revenue for fiscal year 2022 posted at \$1,066,530 which is 595% ahead of budget putting us into a positive position for the fiscal year close. Due to unidentified payments received in FY22 for seals sales we expect an additional revenue credit to be applied after FY22.

Total revenues posted 63% or \$1,005,874 ahead of budget. The FY22 budgeted dues revenues were adjusted to reflect a 3% increase in revenue over FY21 and in support of ALA Pivot Strategy goals. Dues revenue performed on target with 0% variance. Physical seals sales posted ahead of budget by \$258,514 or 43%, and digital licensing fees posted ahead of budget by 118% or \$577,095. We expect additional physical and digital seals revenue to post after FY22. Online CE net revenue/expense is over budget by \$9,541 largely due to the ALA transition to standardized pricing, bulk purchases, and strong interest in the Newbery 100 Celebration web course offering. *Children and Libraries* subscriptions are posted just over budget by 3% or \$239 and ad revenue is currently under budget by 51% or (\$6,065). Non-serial publications revenue is under budget by (\$1,155). The release of the early literacy brochure has been delayed due to staff capacity and the Newbery Practitioner's Guide launched in June 2022 rather than April. ECRR toolkit sales posted ahead of budget by 14% or \$263. The Día project is under budget by (\$1167) or -78% in revenues due to the lower-than-expected sale of new products that were launched in the ALA Gift shop in spring 2021 were no longer available after April 2022.

Total expenses across ALSC's operating budget, including overhead and tax were over budget by -2% or (\$26,639), largely due to higher than budgeted overhead expenses as a result of higher seals sales. Administrative expenses are under budget by 21% or \$127,358 due to lower-than-expected permanent staffing. Service to Member expenses are under budget by \$50,790 or 59% due to the shift to a virtual 2022 LibLearnX and continued reduction to travel as a result of COVID. Total expenses for the seals project are over budget by -87% or (\$312,549) as a result of higher than budgeted overhead due to higher seals sales. Online CE expenses are under budget by \$4,945 or 55%. *Children and Libraries* expenses are slightly under budget by \$4,421 or 7% variance. Every Child Ready to Read expenses are over budget by (\$1,070) due to an unbudgeted reprint of the ECRR brochure. Expenses in the Día project are under budget by 59% or \$980 due to minor updates made to the brochure resulting in less anticipated expenses for professional service and graphic design fees.

**CORE**

**Operating result through August 2022 (Month 12, FY22)**

	<b>FY21 Actual</b>	<b>FY22 Budget</b>	<b>Variance</b>	<b>FY22 Actual</b>
<b>Revenues</b>	\$ 668,749	\$ 909,800	\$ (320,469)	\$ 589,331
<b>Expenses</b>	\$ 676,004	\$ 922,969	\$ 289,331	\$ 633,638
<b>Net</b>	\$ (7,255)	\$ (13,169)	\$ (31,138)	\$ (44,307)

**Summary:**

Both revenue and expense are well under budget, resulting in a negative variance of (\$31,138), compared to budget. Note that beginning in mid-April, the executive director began splitting time/salary with the ALA Communications and Marketing Office. This arrangement continued through the end of September 2022, which resulted in a positive variance in the salary line.

Offsetting salary savings are two areas of revenue concern: membership and continuing education, both noted below. The continuing variance in membership revenue, reflective of a declining membership, is the biggest threat to the Core project. The need to increase membership by finding capacity to focus on value, is an ongoing priority of member leaders and staff. Webinar revenue is the largest variance in year-end actuals for two main reasons: fewer webinars were held than planned and registration was lower than expected. CE staff project that the variance will improve in fiscal year 2023. The Leadership Institute was not held in FY22 due to a lack of staff capacity, which resulted in a negative variance in FY22. This negative variance will continue in FY23 as it will not be held in fiscal year 2023, again due to lack of staff capacity.

**Member Services/Dues**

	<b>FY21 Actual</b>	<b>FY22 Budget</b>	<b>Variance</b>	<b>FY22 Actual</b>
<b>Revenues</b>	\$382,852	\$412,700	(\$89,018)	\$323,682
<b>Expenses</b>	\$7,800	\$15,797	\$7,800	\$7,997
<b>Net</b>	\$81,218	\$396,903	(\$81,218)	\$315,685

**Webinars**

	<b>FY21 Actual</b>	<b>FY22 Budget</b>	<b>Variance</b>	<b>FY22 Actual</b>

<b>Revenues</b>	\$90,689	\$149,000	(\$94,233)	\$54,767
<b>Expenses</b>	\$29,702	\$46,233	\$29,546	\$16,687
<b>Net</b>	\$60,987	\$102,767	(\$64,687)	\$38,080

Leadership Institute

	<b>FY21 Actual</b>	<b>FY22 Budget</b>	<b>Variance</b>	<b>FY22 Actual</b>
<b>Revenues</b>	\$0	\$100,500	(\$100,500)	\$0
<b>Expenses</b>	\$0	\$90,538	(\$90,538)	\$0
<b>Net</b>	\$0	\$9,962	(\$9,962)	\$0

**PUBLIC LIBRARY ASSOCIATION (PLA)**

<b>FY22 Operating Budget as of August 2022, Final Close (12-401) <i>Including Conference</i></b>	<b>August 2022 YTD Budget</b>	<b>FY22 Final Actual</b>	<b>FY22 Variance</b>
<b>Total Revenues</b>	\$3,916,000	\$3,773,730	(\$142,270)
<b>Total Expenses before OH and tax</b>	(\$2,275,983)	(\$2,191,047)	\$84,936
<b>Overhead and Tax</b>	(\$788,269)	(\$755,580)	\$32,689
	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>Variance</b>
<b>Net Revenue (Expense)</b>	\$851,748	\$827,103	(\$24,645)
<b>FY22 Beginning Net Asset Balance</b>			
\$4,506,979			

<b>LONG TERM INVESTMENT</b>		<b>FY22 August 2022 Actual</b>
<b>Beginning Balance FY22</b>		\$2,142,878
<b>Interest/Dividends FY22</b>		\$86,456
<b>Expenses FY22</b>		(\$12,112)
<b>Realized Gains</b>		\$142,931
<b>Unrealized Gains</b>		(\$493,131)
<b>Ending Net Assets FY22</b>		\$1,867,022

Year Close Overview: Although PLA missed its FY22 overall net revenue target \$851,748 by 3%, PLA ends the fiscal year strong with net revenue of \$827,103. FY22 was another year of fiscal uncertainty, however attention to expenses, a strong flow of member dues during the conference year, and the breakout success of our virtual conference preserved PLA’s positive year end net result. PLA ends the year positioned to enter the second year of its two-year cycle, easily able to cover the FY23 non-conference budget deficit of \$415,476, which is a goal of PLA’s two-year budget cycle.

Operating Budget: At the FY22 close, only \$13,000 in 2022 PLA National Conference revenue remains outstanding in the form of open registration invoices. PLA staff is working to capture the outstanding revenue, which will be recorded in FY23. All conference-related expenses are reflected in the close. The 2022 PLA National conference generated 1,418,000 revenue, and \$2,145,681 in direct expense, as well as \$731,875 in overhead paid to ALA.

Nevertheless, due to lower than projected exhibitor revenue and significant pandemic-related expenses, the conference netted 30% less than the budgeted \$1.2 million. Extraordinary pandemic-related expenses included additional security, contracted vaccination verification vendor, additional room, AV and facilities costs for social distancing, higher exhibit expenses for social distancing, supplies (masks and COVID tests) and equipment. These expenses totaled more than \$150K.

The rest of PLA’s operating budget throughout FY22 evidence stretched capacity due to national conference production, as well as staff attrition. These conditions have meant delays in some non-conference revenue generation while staff continues to scrupulously monitor expenses and find cost savings.

- Administration: Spending on administrative costs (staff, board management), at \$619,309 is below budget (18% variance), largely due to staff attrition and hiring delays.
- Service to Members: Dues revenue is 20% ahead of budget, with \$559,633 collected against a budget of \$467,500. Dues expenses are underbudget due to consolidated communications and marketing efforts associated with conference. Although membership is still lagging compared to pre-pandemic years, the conference year membership “bump” is partially evidenced in these revenues.
- PLA publications comprise three budgets:
  - *Public Libraries* magazine was able to end the year with only a \$55,171 deficit, 19% lower than the planned \$67K deficit, thanks to cost savings efforts. PLA starts FY23 with a new advertising representative and strategy to bring this free member benefit publication to break even status.
  - Every Child Ready to Read (ECRR) revenue budgeted at \$5K, ended the year with only \$1,260 in sales. This is in sharp contrast to FY21’s bulk sales windfall from State Libraries accessing pandemic relief funds. FY23 will be a year to strategize positioning of this long-time PLA/ALSC asset.
  - Publications: PLA publications are a bright revenue spot in the FY22 close, with \$55,713 in sales (over a budgeted \$20K). Higher than budgeted expenses were incurred with the design and printing of *Strategic Planning for Public Libraries*, however the resulting sales offset expense, netting \$16,548, 29% over the budgeted net of \$11,800.
- Due to staffing shortages, PLA suspended production of new paid Web CE to focus on the production of the PLA 2022 National Conference, including the expanded Virtual Conference. PLA Web CE revenue lagged behind budget by 30% with revenues of \$25K against a budgeted 37K. The decision to increase PLA’s WebCE accessibility by including captioning in all webinars resulted in \$10,226 in expenses, nearly double the \$5,500 in expenses budgeted. WebCE ended the year with a net of \$11,652, \$16K less than budgeted. As WebCE develops as a revenue stream for PLA, conference year capacity adjustments will need to be strategized.
- The Equity, Diversity and Inclusion budget, in FY22 comprised of PLA’s revenue share partnership with Mia Henry’s Freedom Lifted virtual training series, launched in March 2022. Although PLA expected the participation threshold of 200+ participants for cost share activation would be achieved in FY22, it will not appear until FY23.

The new Benchmark Data Platform, which was not projected as a significant revenue generator in FY22, has by end of fiscal year generated \$41,798 in subscription sales. ACRL paid pack \$21,201 in development funds, which appear as a professional services credit in expenses, bringing the net to \$57,561. A collaborative endeavor with ACRL, PLA’s Benchmark platform expenses (\$80K budgeted in FY22) are covered under the Gates Legacy grant budget during its development period.



RUSA FY2022	Actual	Budgeted	Variance	FY2021
Total revenues	\$302,335	\$314,250	\$(11,915) -4%	\$320,817
Total expenses	\$267,481	309,016	\$41,535 13%	\$336,283
Net revenue	\$34,854	\$5,234	\$29,620	-\$15,466

## SUMMARY

For FY22, RUSA ended with a surplus of \$34,854.

Revenues were slightly below budget by -\$11,915 (-4%). Expenses were under budget by \$41,535 (+13%). RUSA's FY22 Net Revenue of \$34,854, exceed the budget figure of \$5,234 by \$29,620.

For FY22 RUSA did not apply the interest from its endowment to offset operating expenses. This was the second consecutive year that RUSA kept its interest in the endowment.

### Revenue:

FY22 revenue was \$302,335 against a budget of \$314,250 resulting in a negative variance to budget of -4%.

Membership revenue totaled \$137,341 which was 10% below budget of \$152,900. Continuing Education revenue was \$113,628 against a budget of \$100,800 which represented a 13% positive variance to budget.

Membership and Continuing Education were RUSA's two largest revenue streams in FY22 and made up approximately 83% of RUSA's total revenue.

### Expenses:

FY22 expenses were \$267,481 against a budget of \$309,016, resulting in a positive variance to budget of 13%. Payroll and Related Expenses was RUSA's largest FY22 expense. It ended the year under budget by \$41,680 or 18%.

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## UNITED FOR LIBRARIES

**United Ahead of Budgeted Net Revenue / (Expense) for Period Ending August 31, 2022**

**Overall United for Libraries ended FY22 with a favorable net revenue / (expense) of \$91,293, performing better than budget with a variance of \$82,625.**



	Full Year Budget	Actual (8/31/22)	YTD Budget	Variance
Revenue	383,100	391,486	383,100	8,746
Expenses	374,432	300,552	374,432	73,879
Net	8,668	91,293	8,668	82,625

**Revenue**

REVENUE	Full Year Budget	Actual (8/31/22)	YTD Budget	Variance
Membership	55,000	52,906	55,000	-2,094
Webinars/eLearning	125,000	143,953	125,000	18,953
Subscriptions	85,500	78,358	85,500	-7,142
Donations	72,100	70,993	72,100	-1,107
Sales/Books	15,000	30,086	15,000	15,086

United for Libraries exceed revenue by budget with a favorable variance of \$8,746.

Webinars/eLearning – this category includes revenue from statewide purchases of training, paid webinars, and the United for Libraries virtual conference. United continues to see measurable growth in this category with new statewide partners and the year-over-year growth of our virtual conference launched in 2020.

Subscriptions – this category includes both self-paying “group membership” and statewide group memberships. As we continue the conversion of self-paying groups to personal membership and/or eLearning, this revenue category will continue to decrease over the next two fiscal years.

Donations – slightly behind budget, several donations received in August will be booked in FY23.

Sales/Books – this category includes final Books for Babies full kit orders and a large military library order of the printed Books for Babies products available in the ALA online store.

**Expense**

United for Libraries expenses were below budget with a favorable variance of \$82,625.

Salaries/Benefits – this category performed better than budget by 23%, with slightly less than 50% of that variance from the PPP offset and slightly more than 50% from operating without our 0.8 FTE from February through August due to an employee moving out of state. The position will be filled in FY23.

Professional Services – this category performed better than budget due to pandemic-impacted timing of in-person recording of videos for Short Takes for Trustees and Making the Case for Your Library, two training programs.

Publication Related Expenses – this category performed better than budget with the continued roll-down of the full kit Books for Babies program and the move from a print newsletter to an e-newsletter.

Overhead – this category performed slightly better than budget contributing an additional 0.5% over budget in overhead.

United did not take the eligible distribution from our endowment in FY22, as the budgeted distribution of \$8,940 was not needed to meet our FY22 budget.

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## Young Adult Library Services Association (YALSA)

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### Round Table Summaries

#### Round Tables Summaries August 2022 (FY2022)

There are 19 individual Round Tables for FY22 and details on their financials are below. At a summary level, most Round Tables ended the year with a favorable variance with two exceptions. From a revenue perspective, membership counts and dues have been increasing across most Round Tables.

#### **EMIERT (613)**

	<b>FY22 Budget/FY22 Actual/Variance</b>
Revenue:	\$299,650/\$391,035/-91,385
Expense:	\$258,974/\$175,430/\$83,544
Contribution Margin	\$40,676/215,605/\$174,928

**Summary: EMIERT dues are lower than anticipated. The bulk of EMIERT revenue comes from CSK; however, in FY2023 total revenue will look totally different because in FY23 CSK will not be part of EMIERT. Meeting & publication expenses are lower than anticipated. The operating expenses are more than anticipated because CSK used funds to promote the new round table CSKBART.**

#### **FMRT (617)**

	<b>FY22 Budget/FY22 Actual/Variance</b>
Revenue:	\$3,300/\$5,626/-2,326
Expense:	\$3,230/\$4,110/-880
Contribution Margin	\$70/\$1,516/\$1,446

**Summary: Membership revenue is higher than expected. Meeting and Conference expenses were higher than anticipated.**

**GAMERT (616)**

	<b>FY22 Budget/FY22 Actual/Variance</b>
Revenue:	\$6,500/\$7,167/-\$667
Expense:	\$6,375/\$4,599/\$1,776
Contribution Margin	\$125/\$2,568/\$2,443

**Summary:** GAMERT has had a good year of membership growth which has kept their revenue running ahead of predictions. This has been due to their increased visibility and engagement on new platforms like Twitch and Discord as well as strong collaborative projects with GNCRT, FMRT and NMRT. Their expenses generally center around conference expenses and this year they saved by limiting materials and swag purchased for their booth (instead giving away their extensive games collection that they were not using anymore) as well as the standard AV set up for the President's Programs at Annual.

**GNCRT 621**

	<b>FY22 Budget/FY22 Actual/Variance</b>
Revenue:	\$13,300/\$15,102/\$3,800
Expense:	\$8,900/\$6,280/\$2,620
Contribution Margin	\$4,400/\$8,822/\$4,422

**Summary:** GNCRT also has had a good year for membership growth keeping their revenue a little ahead of budget. They also worked with ALA Graphics to update and improve their ALA Gift Shop merchandise as well as promoting via their social media, newsletter, and at conference; they increased the ticket price for their author tea at Annual slightly and had publisher sponsors to cover the costs for the event (although some of those invoices are still outstanding, impacting the donations line of their budget). While their expenses are down from budget they did experiment a bit this year in ordering items to give away, running an art contest for their BLM Comics Reading List, and having regular giveaways of books at their webinars, meetings, and other virtual events. They cut some expenses at Annual by shifted their ticketed even at Annual from a full meal function to an afternoon snack as well as saving with the standard AV set up for President's Programs.

**GODORT (604)**

	<b>FY22 Budget/FY22 Actual/Variance</b>
Revenue:	\$11,916/\$13,127/-\$1,211

Expenses: \$11,875/\$30,121/-\$18,246

Contribution Margin \$41/-\$16,995/-\$17,036

**GODORT is ahead on membership dues. GODORT expenses were high due to the celebration of their 50<sup>th</sup> Anniversary and unfortunately, it was not budgeted appropriately.**

**IFRT (605)**

**FY22 Budget/FY22 Actual/Variance**

Revenue: \$13,100/\$17,015/-\$3,915

Expenses: \$13,100/\$15,356/-\$2,256

Contribution Margin -\$0/\$1,660/\$1,660

**IRRT (606)**

**FY22 Budget/FY22 Actual/Variance**

Revenue: \$11,000/ \$11,493/ -\$493

Expenses: \$9,575/ \$3,084/ \$6,491

Contribution Margin \$1,425/ \$8,409/ -\$6,984

**LEARNRT (614)**

**FY22 Budget/FY22 Actual/Variance**

Revenue: \$7,600/ \$9,000/ -\$1,400

Expenses: \$6,800/ \$1,416/ 5,384

Contribution Margin \$800/ \$7,584/ \$6,784

**Summary: LearnRT membership dues are higher than anticipated. Donations are slightly lower. LearnRT didn't spend much on the Annual Conference. They did not have the Learning Showcase that is normally held on the exhibit floor. They anticipate having it at Annual 2023.**

**LHRT (601)**

**FY22 Budget/FY22 Actual/Variance**

Revenue: \$8,700/\$10,126/-\$1,426

Expenses: \$6,640/\$12,651/-\$6,011

Contribution Margin \$2,060/-\$2,525/-\$4,585

**Summary: Membership dues are slightly more than anticipated. LHRT has a contract with Penn State Press which is where the bulk of the expense come from.**

**LIRT (612)**

**FY22 Budget/FY22 Actual/Variance**

Revenue: \$25,000/\$22,395/\$2,605

Expenses: \$36,995/\$21,601/\$15,394

Contribution Margin: -\$11,995/\$794/\$12,789

**LIRT is slightly behind on membership dues; however, their expenses were lower than they anticipated. LIRT celebrated 75 years this FY.**

**LRRT (608)**

**FY22 Budget/FY22 Actual/Variance**

Revenue: \$9,000/\$8,948/\$52

Expenses: \$8,950/\$4,433/\$4,517

Contribution Margin: \$50/\$4,515/\$4,465

**LRRT dues are slightly down; expense are lower than anticipated.**

**LSSIRT (618)**

**FY22 Budget/FY22 Actual/Variance**

Revenue: \$3,700/ \$3,968/-\$268

Expenses: \$3,570/ \$502/\$3,068

Contribution Margin: \$130/ \$3,466/\$3,336

**LSSIRT membership dues are higher than anticipated, expense are less than anticipated.**

**MAGIRT (609)**

	<b>FY22 Budget/FY22 Actual/Variance</b>
Revenue:	\$6,800/\$5,316/\$1,484
Expenses:	\$6,400/2,758/\$3,682
Contribution Margin:	\$360/\$2,557/\$2,197

**MAGIRT is slightly behind on membership dues and donations. MAGIRT didn't not spend as much as they planned to spend.**

**NMRT (607)**

	<b>FY22 Budget/FY22 Actual/Variance</b>
Revenue:	\$14,243/\$15,321/ -\$1,078
Expenses:	\$13,423/ \$8,312/ \$5,111
Contribution Margin:	\$820/\$7,009/\$6,189

**Summary:** Overall NMRT had a good year financially. Expenses were down 18% and revenue was up 8%. The revenue increase includes donations, royalties and a 5% increase in dues revenue.

**RMRT (615)**

	<b>FY22 Budget/FY22 Actual/Variance</b>
Revenue:	\$6,000/\$6,588/- \$1,358
Expenses:	\$5,000/\$2,067/\$2,933
Contribution Margin:	\$1,000/\$4,521/\$3,521

**RMRT membership dues are slightly ahead, donations are below. Expenses are lower than anticipated.**

**RRT (619)**

	<b>FY22 Budget/FY22 Actual/Variance</b>
Revenue:	\$37,600/\$101,834/-\$63,784
Expenses:	\$37,520/\$39,361/-\$1,841
Contribution Margin:	\$80/\$62,023/\$61,943

**Summary: Dues are slightly higher than anticipated. Royalties, sales and donations are way higher than anticipated. Expenses are slightly higher than anticipated.**

**SORT (611)**

	<b>FY22 Budget/FY22 Actual/Variance</b>
Revenue:	\$500/\$650/-\$150
Expenses:	\$50/\$83/-\$33
Contribution Margin:	\$450/\$567/\$117

**SORT acquired more members than budgeted. They had no expenses. They will merge with LSSIRT in FY23**

**SRRT (619)**

	<b>FY22 Budget/FY22 Actual/Variance</b>
Revenue:	\$20,740/\$13,547/\$7,193
Expense:	\$20,572/\$9,977/\$10,595
Contribution Margin:	\$168/\$3570/\$3,402

**Summary: Dues are slightly higher than anticipated. Donations are way lower than anticipated. Conferences and awards are lower than anticipated.**

**SUSTAINRT 620**

	<b>FY22 Budget/FY22 Actual/Variance</b>
Revenue:	\$3,700/\$6,146/-\$2,446

Expenses: \$3,670/\$1,430/\$2,240

Contribution Margin: \$30/\$4,715/4,685

**Dues' revenue is much higher than SustainRT budgeted. Expenses are much lower than budget, didn't spend what was anticipated for Annual Conference.**