



Reference and User Services Association
A division of the American Library Association

The **Reference and User Services Association** is a network to educate, empower, and inspire its members to advance the evolution of the profession and better serve users in a continuously changing information society.

Introductions

2023-2024 RUSA Budget and Finance Committee

- Janet T. O'Keefe – Chair & RSS Representative
- Ilana Stonebreaker – Member, RUSA President-Elect
- Emily Hamstra – CODES Representative
- Shannon D. Jones – ETS Representative
- Lisa Martin – BRASS Representative
- Malia Willey – HS Representative
- Jean Carol Thoulag – STARS Representative
- Bill Ladewski–RUSA Executive Director



What do we do?

- Budget related activities

And Also...



What do we do?

- Budget related activities

And Also...

- Financial oversight
- Future funds-related planning
- Evaluate, report, and suggest
 - Example: RUSQ journal



Budget Calendar

(ALA Fiscal Year Runs from September through August)

- FY23 officially closed January 9th, 2024
 - FY23 reported a year end surplus of \$33,547
- FY24 Budget has been approved through the ALA approval process
 - Budget was approved at the fall 2023 ALA Executive Board meeting
 - Most recent FY24 financial reports are through October. RUSA is currently tracking ahead of budget by approximately \$15,000
- FY25 planning will officially begin on January 24th.

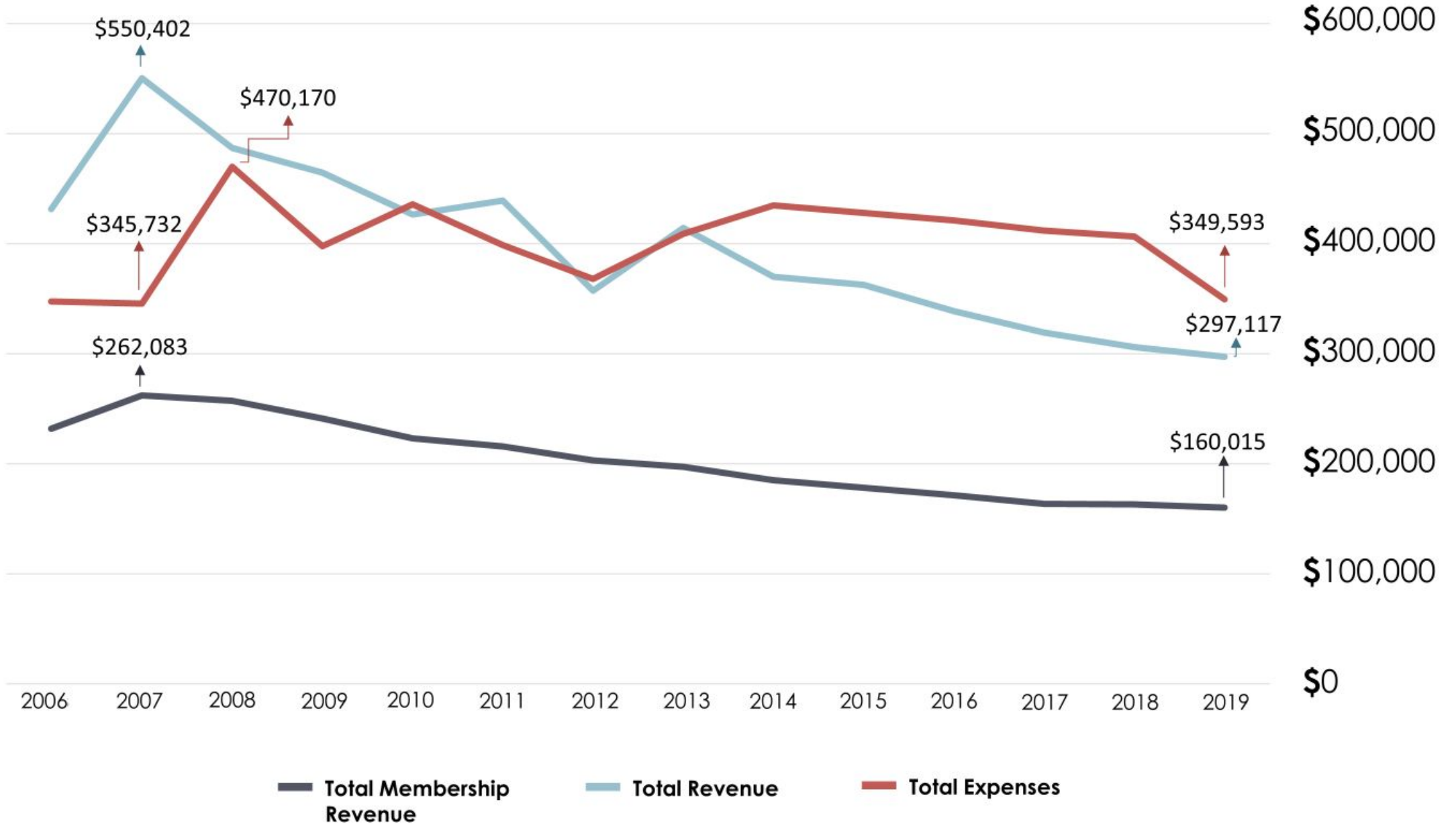


Brief Recent Financial History of RUSA and start of Financial Pivot





RUSA Historical Revenue & Expense



Progress on the RUSA Pivot

- **Revenue has stabilized after 10-year revenue decline!!**
- Expenses over past 3 years have decreased
- Membership – Slight decline at similar level as ALA as a whole.
- RUSQ relaunch is under way.
- Virtual Forum – Successful in second year, and will hopefully build in future years.
- Sponsorship and Fundraising Task Force – Working on initiatives to increase revenue through exploring sponsorship and fundraising opportunities.
- RUSA has started to again reinvest into its Endowment



Recent Years' Overall Financial Performance

	FY19	FY20 (<i>Start of Pivot</i>)	FY21	FY22	FY23	FY24
Net	-\$52,416	-\$62,592	-\$15,466	\$34,854	\$33,547	\$26,241 (budgeted)



Recent Years' Overall Revenues and Expenses

	FY20	FY21	FY22	FY23
Total Revenue	\$321,359	\$320,817	\$302,335	\$273,730
Total Membership Revenue	\$143,503	\$134,670	\$137,341	\$134,120
Total Expense	\$383,951	\$336,283	\$267,481	\$240,183
Net	(-\$62,592)	(-\$15,466)	\$34,854	\$33,547



RUSA Expenses

- Reduction in annual expenses, RUSA's expenses have decreased 37% from FY20 when the financial pivot strategy began
- RUSA has pared down to the true essentials
- Much of recent savings was in the area of staffing
 - Office is at 1.8 FTE down from 3.1 FTE before pivot
- RUSQ: A Journal of Reference and User Experience, is accepting submissions for the first issue back, costs are capped annually at \$8,500 (down from \$30,000+)





\$67 Membership Cost Breakdown (Pre-Pivot)



\$21.44

(32%)

Membership Services

\$15.41

(23%)

Operations

\$14.74

(22%)

Awards

\$13.40

(20%)

Educational Services

\$2.68

(4%)

RUSQ

- Member database and listserv management
- RUSA Connect management & maintenance
- Member marketing and website support

- Liaison to ALA departments & offices (finance, IT, etc.)
- Appointment and volunteer database management
- Virtual meeting request management

- Conference Award management- Annual & Midwinter
 - Book & Media, Achievement, Carnegie
- Awards database management
- Award Committees support

- E-learning management
- Conference Education Mgmt.- Annual & Midwinter
- Marketing and website management

- Production costs of RUSQ Journal



\$67 Membership Cost Breakdown (Today)



\$22.78

(34%)

**Membership
Services**

\$14.74

(22%)

Operations

\$16.08

(24%)

Awards

\$13.40

(20%)

**Educational
Services**

- Member database management
- RUSA Connect management & maintenance
- General Member support

- Liaison to ALA departments & offices (finance, IT, etc.)
- Appointment and volunteer database management
- Virtual meeting request management

- Conference Award management
 - Book & Media, Achievement, Carnegie
- Awards website management
- Award Committees support

- E-learning management
- Annual Conference Education Mgmt.
- Marketing and website management

Budget Overview–FY 23

Budget - Revenue: \$310,650 Expense: \$289,577

□ Actual: Revenue: \$273,730 Expense: \$240,183

□ Net: **\$ 33,547 Surplus**

FY 23 RUSA Budget Trends and Highlights

- Continuing Education (CE) and Membership comprised 80% of RUSA's total revenues
- Total revenues decreased from FY22 due largely to CE and membership revenue falling below budget expectations
- Expense reduction – 10% expense reduction from FY22 to FY23



Projected Budget Overview–FY 24

Revenue: \$315,315 Expense: \$289,074

□ Net: \$ 26,241

FY 24 RUSA Budget Highlights

- Includes Virtual Forum - Budgeted for \$1000 profit
- Continuing Education – Budgeted for 2% growth over FY23
- Membership – levels expected to remain stable, budget stayed same from FY23



Future Budget Needs

- Development of new, reliable revenue stream(s) to compliment Membership and CE
- Continue review of resource allocation to best align with potential growth areas



Projects through FY24

- RUSA Communication Task Force - Developing RUSA Media Kit
- RUSA Sponsorship and Fundraising Task Force
- RUSQ Relaunch

- Larger ALA-level changes
 - Update to Operational Agreement
 - ALA Leadership Transition
 - Continuation of ALA Membership Model update



Overall Takeaways

RUSA continues to make progress in improving and stabilizing its financial position.

RUSA is now operating at a surplus and intends to continue budgeting for a surplus going forward

A new reliable review stream or streams will need to be developed to ensure future financial stability

Expense management will continue with keeping expenses inline to not exceed revenues

We plan to continue moving forward in a financially responsible positive direction!



Questions?

