

**YALSA Board of Directors Meeting
2007 Annual Conference
Washington, DC, June 21-27, 2007**

Topic: Adoption of FY '08 Budget

Background: The final phase of the ALA budgeting cycle is official adoption of the budget at the Annual Conference. This process includes final adoption of division budgets by each Board of Directors. The budget cycle for the fiscal year beginning September 1st of the following year begins at the Fall Executive Committee meeting when the Fiscal Officer and the Executive Committee set broad budget goals based on program needs as defined in the Strategic Plan and the YALSA Business Plan.

The budget is prepared by the Executive Director during the months of November and December and then undergoes internal review by a panel of ALA managers. In early May, the budget is submitted to the ALA Budget Analysis and Review Committee (BARC) for their approval.

Additional budget documents will be available at the Board meeting.

Action Required: Action

General Information about the FY '07 Budget:

- The FY '08 budget was prepared, as per ALA instructions, with a zero percent increase over FY '07.
- Management will be recommending a 3% salary increase (2.5% annual merit and .5% individual incentive).

Noteworthy changes from the FY '07 to FY'08 budget:

- Administration costs will increase due to:
 - FY 08 will be the first full fiscal year that there are four FTEs on the payroll.
 - FY 08 will be the first full fiscal year impacted by the 10% increases in salary for YALSA's Program Officer and Executive Director.
- Expect to incur costs for the YA Literature Symposium. In FY '07 \$10,000 was transferred from the interest on the Morris Endowment to the budget for the symposium.
- YALSA applied for \$23,200 from the Ahead to 2010 grant program to fund a YA Diversity Campaign.
- At the 2007 Midwinter Meeting the Board agreed to set aside \$1,000 per year to fund small stipends for members to present official YALSA programs at state and regional conferences.

- FY 08 is the first year YALSA will incur costs for the Odyssey Award
- From FY 08 forward an additional \$500 will be set aside for the *YAttitudes* editor to travel to the Annual Conference.
- It is possible that YALSA will incur costs for upcoming projects, such as a web site redesign and a new round of strategic planning
- Overhead charged by ALA for certain services will increase from 21.5% to 22.6%

Revenue Goals for FY '08 in Key Areas

The figures provided below are before expenses

Desired Revenue for FY '08	Source	Details
\$102,000	Annual & Midwinter ticketed and registered events	<ul style="list-style-type: none"> ▪ Continue to control costs by seeking sponsors and keeping on budget ▪ Expand marketing efforts ▪ Evaluate the success of two preconferences ▪ Evaluate the success of YA Author Breakfast
\$33,500	Publications	<ul style="list-style-type: none"> ▪ Get Connected published in June 07 ▪ BBYA, 3d ed. publishes in Aug. 07 ▪ Excellence 5th ed. expected to publish in June 08 ▪ Official YALSA Award Guidebook expected to publish in June 07
\$40,500	E-Courses	<ul style="list-style-type: none"> ▪ Continue to phase in new courses ▪ Step up marketing, especially to large libraries and state libraries
\$22,500	Licensed Institutes	<ul style="list-style-type: none"> ▪ Two new institutes are expected to launch in VY 08 ▪ Step up marketing
\$5,400	Friends of YALSA	<ul style="list-style-type: none"> ▪ About \$1 per member ▪ Work with FAC Committee on fundraising and planned giving efforts
\$40,000	Seals	<ul style="list-style-type: none"> ▪ Up to 5 new Printz books each year is beginning to build a healthy back list ▪ Invest in a publicist to raise awareness of the award
\$112,500	Teen Read Week	<ul style="list-style-type: none"> ▪ Build on successful relationship with Wizards of the Coast ▪ Continue to invest in publicity ▪ Assess the success of Passport to Teen Read Week
\$55,000	Teen Tech Week	<ul style="list-style-type: none"> ▪ Begin seeking sponsors earlier ▪ Launch a new line of products ▪ Invest funds in publicity
\$180,700	Dues	<ul style="list-style-type: none"> ▪ If growth rate remains about 10% ▪ Continue working w/ John Chrastka on

		<p>recruitment</p> <ul style="list-style-type: none">▪ Expand recruitment efforts at Library Schools and state and regional conferences
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