

**YALSA Executive Committee Meeting
April 9, 2014, Via Conference Call**

Topic: Refinements to Draft FY15 Budget

Background: The Executive Director turned in a draft budget to ALA in February and presented it to ALA senior management in March. Additional fiscal reports for FY14 can help inform the budget for FY15, as will further knowledge about the status of the awards seal vendor and sales data for newer products. The Executive Committee will want to review and discuss.

Action Required: Discussion

Based on the board chat, the consensus seems to be that these three items should be areas of focus for 2015:

1. Continue process of promoting new report and support libraries in implementation of changes called for in the report
2. Symposiums
3. donations

Questions to explore

- Does the budget adequately support the priorities as identified by the board, and outlined in the strategic and action plans?
- Are the estimated revenues and expenses on target to the best of our knowledge based on FY14 reports?
 - Are there opportunities to cut expenses? If so, where?
 - Are there opportunities to see more net revenue? If so, where?
- Are any current or developing environmental factors in play that may impact the budget? If so, what are they and what will their impact be?
- Has any key initiative, issue or project been omitted from the budget?
- Are any key initiatives, issues or projects currently in the budget likely to sunset between now and the start of FY15?
- Other?

Draft FY15 Budget

Project	Proposed Gross Revenues	Proposed Expenses	Net	Strategic Plan Support	Notes
Membership	237,000	8,850	228,150	<ul style="list-style-type: none"> • Goal 4: member recruitment & retention 	If any new sections are created, that could add revenue
Midwinter	2,900	1,400	2,800	<ul style="list-style-type: none"> • Goal 2: research • Goal 4: member recruitment & retention • Goal 5: capacity building 	Cost of the Morris & Nonfiction event is offset by Morris Endowment
Annual Pre-Conference	6,600	3,226	3,374	<ul style="list-style-type: none"> • Goal 3: continuous learning 	Attendance at ticketed events is estimated based on 2012 registration in Anaheim. Anecdotal evidence suggests that attendance in Las Vegas may be smaller than in other venues.
Edwards Brunch	11,825	6,500	5,325	<ul style="list-style-type: none"> • Goal 5: capacity building 	
Printz Reception	12,700	6,734	5,966	<ul style="list-style-type: none"> • Goal 5: capacity building 	
YA Author Coffee Klatch	7,800	2,592	5,208	<ul style="list-style-type: none"> • Goal 5: capacity building 	
YA Lit Symposium	123,150	74,787	48,363	<ul style="list-style-type: none"> • Goal 2: research • Goal 3: continuous learning • Goal 4: member recruitment & retention • Goal 5: capacity building 	Revenue indicated is from projected sponsorships
Books	32,200	15,475	19,725	<ul style="list-style-type: none"> • Goal 3: continuous learning 	
YALS	43,600	48,150	-4,550	<ul style="list-style-type: none"> • Goal 3: continuous learning 	Moving to an e-platform & the ad rep RFP could impact expenses & revenues
Curriculum Kits	35,200	15,475	19,725	<ul style="list-style-type: none"> • Goal 3: continuous learning 	Since kits didn't go on sale until 4/13, these numbers are loose estimates

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E-courses	5,200	3,660	1,540	<ul style="list-style-type: none"> • Goal 3: continuous learning 	
Webinars	2,000	2,229	-229	<ul style="list-style-type: none"> • Goal 3: continuous learning 	
Licensed Institutes	13,500	7,240	6,260	<ul style="list-style-type: none"> • Goal 3: continuous learning 	
TRW	55,606	38,227	17,379	<ul style="list-style-type: none"> • Goal 1: advocacy & activism 	
TTW	12,200	1,650	10,550	<ul style="list-style-type: none"> • Goal 1: advocacy & activism 	
Award Seals	84,925	43,772	41,153	<ul style="list-style-type: none"> • Goal 5: capacity building 	In late FY13 YALSA will move its seal production & distribution to a new vendor. How this will impact sales is not yet known.
Friends of YALSA	16,000	16,000	0	<ul style="list-style-type: none"> • Goal 4: member recruitment & retention 	
E-publications	10,600	5,652	4,948	<ul style="list-style-type: none"> • Goal 2: Research • Goal 3: continuous learning • Goal 5: member recruitment & retention 	Moving to an e-platform & the ad rep RFP could impact expenses & revenues
Governance & committee support	1,000	13,075	-12,075	<ul style="list-style-type: none"> • Goal 5: member recruitment & retention 	
Admin (salaries, benefits, equipment, supplies)	0	373,268	- 373,268	<ul style="list-style-type: none"> • All goals 	Per ALA, there is no budgeted salary increase for FY14. Benefits are calculated at 32.5% of salary (as opposed to 30% in FY13 & 28% in FY12)
Endowments	41,605	11,095	30,510		<ul style="list-style-type: none"> • Approximations: \$2,000 from the Leadership Endowment, \$14,000 from Morris & \$14,000 from MAE

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Grants	?	?	?		<ul style="list-style-type: none"> • Of the current grants, only the IMLS grant extends into FY14 & that's just for 2 months • YALSA could be awarded another round of funding from Dollar General for FY14 • When not impacted by federal regulation, YALSA strives to get a 12% admin/overhead rate on grants
TOTAL (minus grants)	755,611	699,057	56,554		

Per ALA for FY15

- There is a 2% budgeted salary increase
- Benefits are calculated at 33% of salary (as opposed to 32.5% in FY14, 30% in FY13 & 28% in FY12)
- MACS is increasing online registration fees by .11 per registrant
- There will be an opportunity to transfer funds from operating budgets into endowments