

2020-2021 ALA CD#13
2021 Midwinter Meeting

Treasurer's Report to Council - Membership Information Session

Saturday - January 23, 2021
Virtual Meeting

Presented by:
Maggie Farrell – ALA Treasurer

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Topics for Discussion

Membership Value

FY21 Budget Overview

Five Year Planning – Strategic Pivot Plan

Operating Agreement WG

Budget Objectives

WAYS YOU CAN USE YOUR MEMBERSHIP TO MEET YOUR PROFESSIONAL GOALS

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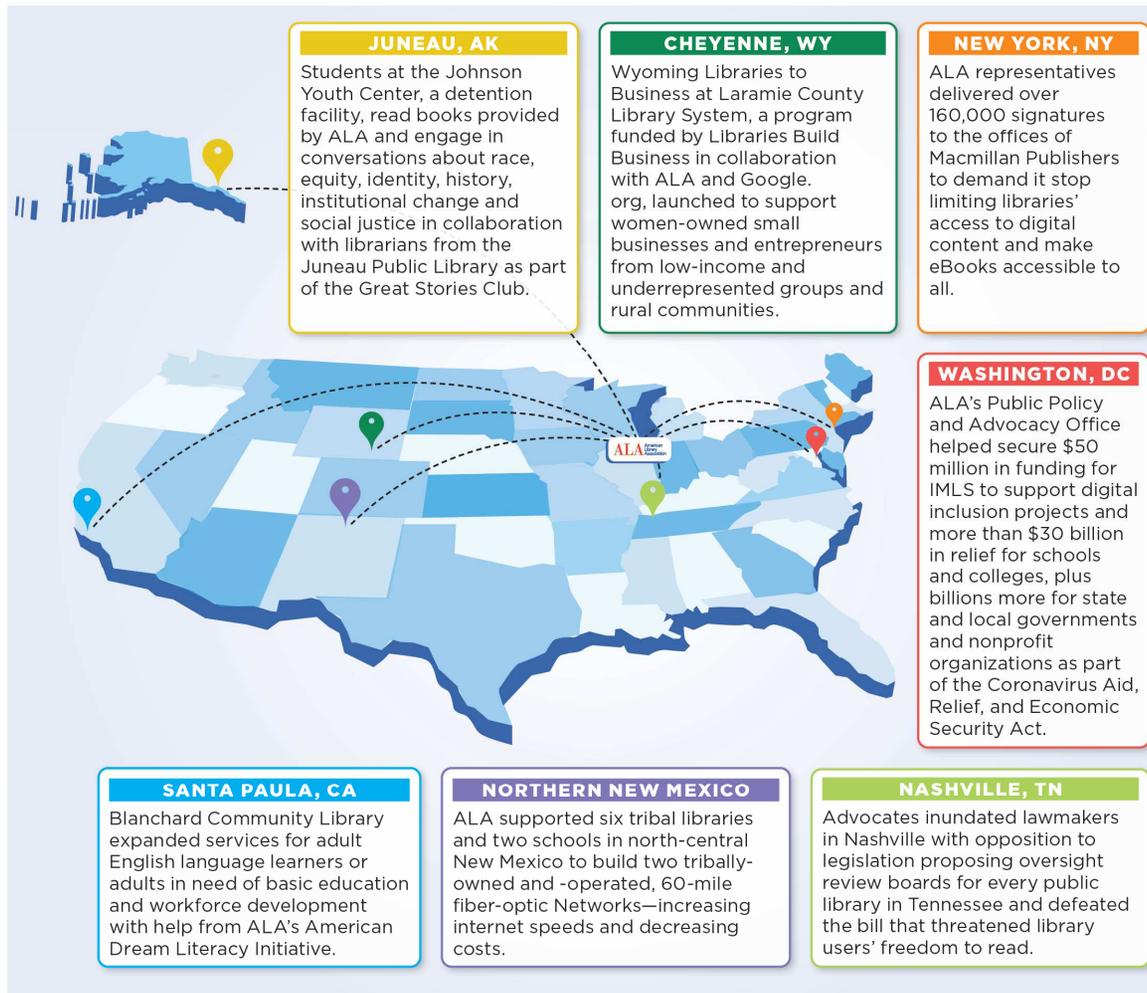
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WAYS YOUR MEMBERSHIP DOLLARS SUPPORTED THE FUNDAMENTAL WORK OF LIBRARIES IN 2020



Reminder for FY21 Budget Strategies

FY2021 has a projected budget deficit	(824,417)
Paycheck Protection Program (PPP) funding	1,200,000
Economic Injury Disaster Loan (EIDL)	<u>150,000</u>
Forecast	\$ 523,583

In addition:

- FY2021 Furlough – 23 days, \$1,500,000 savings (will be reduced if FY21 budget performs better than projected)
- Focus on membership retention and new members
- Increase in private giving/grants
- 5% overall reduction for all ALA units
- Hiring freeze across many employment classifications
- Reduction of professional services
- Reduction of travel
- Reduction of meeting and hosting expenses

FY21 Budget Overview

Revenues	
General Fund	21,735,369
Divisions	11,166,644
Round Tables	571,553
Grants and Awards	5,470,482
Longterm Investment (Endowment Fund)	936,474
Total Revenues	39,880,522
Expenses	
All	25,945,486
Amort FY19=>	168,400
General Fund	21,519,398
Divisions	12,285,502
Round Tables	348,093
Grants and Awards	5,500,190
Longterm Investment (Endowment Fund)	1,051,756
Total Expenses	40,704,939
Net Rev/(Exp) From Operations	
General Fund	215,971
Divisions	(1,118,858)
Round Tables	223,460
Grants and Awards	(29,708)
Longterm Investment (Endowment Fund)	(115,282)
Total Net Rev/(Exp) From Operations	(824,417)

General Fund Services

Expenses	FY21	Change from FY20
AOMR	2,972,120	(701,501)
Washington	2,572,325	(378,338)
Executive Office	2,994,982	(875,894)
IT	3,162,709	(590,843)
Human Resources	606,774	(499,758)
Finance	1,032,423	(344,695)
Staff Support	1,539,729	1,341,617
General Administration	449,482	(834,350)
Total General Fund	15,330,544	(2,883,762)

Division FY21 Budget Summary

FY2021	Revenues	Expenses	Net Rev/(Exp) From Operations
AASL	422,090	705,250	(283,160)
ACRL	3,889,775	4,466,053	(576,278)
ALSC	1,467,120	1,418,250	48,869
ASGCLA	36,710	42,242	(5,532)
CHOICE	2,382,519	2,377,647	4,871
CORE (ROLLUP)	997,382	1,045,714	(48,332)
PLA	771,600	1,336,220	(564,620)
RUSA	334,783	378,717	(43,934)
UFL	340,850	335,614	5,236
YALSA	523,815	579,793	(55,978)
Travel Expense savings		(300,000)	300,000
Meetings Expense savings		(100,000)	100,000
Total	11,166,644	12,285,500	(1,118,858)

Roundtable FY21 Summary

FY2021 Budget	Revenue s	Expense s	Net Rev/(Exp) From Operations
Ethnic & Multicultural Information Exchange RT	348,460	233,325	115,135
Exhibits RT	5,500	9,550	(4,050)
Federal and Armed Forces Libraries RT	0	0	0
Film and Media RT	8,250	8,230	20
Games & Gaming RT	4,500	4,500	0
Government Documents RT	15,900	18,047	(2,147)
Graphic Novel and Comic RT	12,000	9,000	3,000
Intellectual Freedom RT	20,400	20,400	0
International Relations RT	12,750	9,575	3,175
Learning RT	12,600	8,800	3,800
Library History RT	7,500	6,093	1,407
Library Instruction RT	26,500	37,495	(10,995)
Library Research RT	9,000	7,750	1,250
Library Support Staff Interests RT	3,700	3,570	130
Map and Geospatial Information RT	8,400	8,340	60
New Members RT	17,343	16,123	1,220
Rainbow RT	35,700	27,370	8,330
Retired Members RT	6,000	5,000	1,000
Social Responsibilities RT	12,550	11,105	1,445
Staff Organizations RT	500	50	450
Sustainability RT	4,000	3,770	230
Meetings expense savings		(100,000)	100,000
Total	571,553	348,093	223,460

Total ALA Assets, Liabilities & Net Assets

TOTAL ALA	February 2020	February 2019	Change	Change %
Total Assets	\$107,360,204	\$80,551,542	\$26,808,662	33.3%
Total Liabilities	\$65,111,079	\$39,861,815	\$25,249,264	63.3%
Net Assets	\$42,249,125	\$40,689,727	\$1,559,398	3.8%

Source: Internal financial reports – October 2020

Five Year Plan – The Strategic Pivot

- Increase and retain membership inc. stakeholders and partners
- Diversify and increase revenue streams
- Continuing Education – increase and coordinate
- Examine conferences
- Streamline and align internal operations
- Benchmarking

Operating Agreement Work Group Update

<https://operatingagreement.ala.org/>

EBD #10.3 Update

Defines the relationship between ALA and Divisions

Focus on supporting and engaging members

Will include financial model

Considering possible Round Table relationship

Diverse membership

Draft recommendations possible late spring/early summer

Preview for Council III - FY22 Planning & Budget Objectives

1

Align
expenditures
with revenues

2

Increase
revenue
sources

3

Develop
budget
surplus

4

Focus on
financial
stability

5

Develop new
budget
metrics

Additional Information



FY21 BUDGET
– [EBD #3.10](#)



FINANCIAL TALKING
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