

Unit Manager: Julie Reese

Name of Unit: Core

of Staff: 5

Revenue Stream(s) the Unit Supports:

- Conference Services Membership Publishing
- Continuing Education Contributed Revenue

Unit Financial Report YTD:

	Actual FY to date	Budget	Variance
Revenues	\$ 737,549	\$ 907,817	\$ (170,268)
Expenses	637,058	809,650	172,592
Contribution Margin	100,491	98,167	2,324
Overhead Allocation	67,071	89,200	22,129
Net Surplus (Deficit)	\$ 33,420	\$ 8,967	\$ 24,453

Statement of Division or Unit Financial Performance (Max 100 words):

The YTD Net Operating Surplus is \$33,420, which is a \$24,453 variance. The (\$63k) variance in YTD membership revenue and the (\$59k) variance in YTD CE revenue are major contributors to the underperforming revenues budget. The salary savings from the previously vacant staff positions have resulted in a positive variance in the salary line. Despite CE not reaching the net revenue goal, the project is improving. YTD revenue from webinars has already exceeded last year’s revenue by \$66k. Another project showing improvement is preconferences with YTD revenue of \$44k, a \$19k variance.

Statement of Assumptions or Projections for the remainder of the Fiscal Year (Max 100 words):

Additional revenue and expenses will appear in the August report, resulting in an expected near break even or slight positive Net Surplus. Major variances are listed below.

Revenue Variances:

CE = \$59,000

Dues = \$63,000

Registration = \$72,000

*Incl. \$60,000 planned revenue from Leadership Institute that was not held.

Expense Variances:

Payroll = \$119,000

Meetings & Conferences = **\$39,000

CE = \$36,000

Overhead = \$22,000

**Incl. \$20,000 planned expenses for Leadership Institute that was not held.

Because discussions around the operating agreement, new membership model, and potential membership decline from political issues continue, it is almost impossible to project future budgets.

Status Report on Pivot Strategy, Aligned Unit Goals (Max. 100 words, Calibri, 11 pt):

Core is focused on implementing the newly approved [Core 2022-2025 Strategic Plan](#) that aligns with the Pivot Strategy.

Activities include expanding CE, membership benefits, and fundraising and sponsorships. As well as increasing targeted communication to students, section members, and non-member, including the implementation of new automated marketing campaigns.

Describe the major issues, trends, opportunities, or concerns that your unit has or is responding to at the closing of this fiscal quarter (Max. 100 words, Calibri, 11 pt):

Need for more crisis communication and guidance to respond to member needs. The book banning and political pressures impacting libraries and librarians across the U.S. is of great concern. The Board identified 10 action items designed to help meet the needs of librarians and members facing today's hostile environment.

At the request of the U.S. Embassy in Kyiv, Core provided librarians in Ukraine complimentary registration to "Best of Core webinar: The Top 5 Mistakes Renovating Your Library." Responded to member feedback for a new Preservation Section that launched September 1, 2023.

The need to increase scholarship funding for professional development. We've launched our first new award and we are seeking funding for additional ones.

We still are having an issue reaching all our members because of the number of people who have opted out of receiving emails from all of ALA. In addition, we continue to receive negative feedback about the amount of email members receive, particularly from ALA Connect.

of Members (for Divisions): 4,281

of Members/non-members/other stakeholders reached during quarter (for all Units):

15 paid webinars held in June - July = 286 members and non-members

3 free webinars held in June - Aug = 917 members and non-members; 559 live attendees

14 web courses held in June - July = 264 members and non-members

7 preconferences held at ALA Annual = 247 members, non-members

2023 ALA Annual Conference = 865 of Core members attended

2 free eForum discussions held in July and August = 2,044 subscribers, includes members and non-members

Narrative Description Members/non-members/other stakeholder engagement (Max. 100 words, Calibri, 11 pt):

Member engagement and interest in getting involved in the division seemed to peak at the ALA Annual Conference held in Chicago. Members were excited to be back together in person and reconnect with colleagues at Core sponsored programs, meetings and events. Registration for the preconferences met and in some cases exceeded registration target goals. The Core Happy Hour was well attended.

Membership statistics continue to trend in the right direction.

- We've gone from a January 2021 high of 18.88% to a 5.89% loss in July 2023. Since that January 2021 high, the percentage of loss has decreased every month, and Core gained a member month-over-month for the first time in July 2023.

Describe the Most Impactful Unit Activities this Quarter (Max. 100 words, Calibri, 11 pt):

Preparing for the launch of the [new Preservation Section](#) on September 1.

Core's participation at Annual Conference: 7 preconferences, 30 programs, highest division member attendance at 865 members.

Registration for Core Forum opened & the program was announced in June.

Taking applications for the 2024 Mentoring Program cohort.

Launched and took applications for Core's LIFT Award, intended to support information professionals whose passion, actions, and everyday work warrants recognition and celebration by funding up to \$1,500 that they may use on professional development. Funded by OCLC, this LIFT Award will provide the first recipient with the "means to continue to engage meaningfully with library professionals, to be a voice in the room working towards the ideals of libraries and librarianship, and expanding personal growth" (a direct quote from the winner). We are seeking additional funding to support more recipients.

Important Activities and Events Planned Through End of Next Fiscal Quarter (Max. 100 words, Calibri, 11 pt):

Launched Preservation Section on September 1, 2023

Core turns 3 on September 1, 2023, and is celebrating with [new store designs](#) that say “I’m the Core of my Library” and “I’m a librarian to my Core.”

[Core Forum](#), October 19-21, 2023 in New Orleans, LA. Current registration is at 308 people. 12 sponsors and 5 exhibitors are participating.

Core’s first new division award, the [LIFT Award](#) will be presented at Core Forum 2023.

We are working with ALA IT to launch the new membership helpdesk for Core members.