

FY18 LITA BUDGET NARRATIVE

Prepared by Jenny Levine, Executive Director
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LITA Budget Projections at the end of fiscal year 2018

LITA Budget	Actual	Budgeted	Variance	FY17 Actual
Total revenues	\$335,510	\$324,200	\$11,310 (3%)	\$342,250
Total expenses	\$363,928	\$362,591	-\$1,337 (-0%)	\$350,741
Net revenue	-\$28,418	-\$38,391	\$9,973 (26%)	-\$8,491
Ending net asset balance	\$370,172	\$360,199		\$398,590

Summary: We beat expectations this year thanks to unanticipated revenue from two preconferences, while the lack of revenue from running too few online courses meant we improved projections by only 26%.

REVENUE HIGHLIGHTS

- **Dues**
While still declining, membership statistics have improved by more than half from 10 years ago (-8.4% in 2009 down to -3.93% in 2018). This year also saw the smallest decline since 2011, when membership was up slightly by +.9%. This was a positive anomaly in the past 10 years of data and if we ignore it as such, this year's decline was the smallest in the last 10 years. The total number of members fell from 2,467 to 2,370 this year.

- **Annual Fundraising**
Thanks to a matching grant secured by the ALA Development Office, our [new] annual fundraising campaign raised \$5,200, which funded a second LITA Emerging Leader for 2019, a first-ever LITA scholarship to attend the ALA Leadership Institute, and scholarships to attend the LITA/PLA AvramCamp at the 2018 Annual Conference. We also created a new Fundraising Committee this year to implement our annual fundraising campaigns and coordinate our vendor sponsorships.
- **Jobs Site**
Our jobs service continues to generate substantial revenue at \$20,871, which is an increase of 4% over projections, making it our most consistent and stable source of revenue. Our Website Coordinating Committee has been hard at work on a new, automated jobs site that will be implemented in FY19, which we hope will increase revenue while also reducing staff time spent manually updating the site.
- **Registration Fees**
Overall, revenue from registration fees was net positive by \$8,757 (6%). Registration revenue for Forum exceeded projections by \$5,622 (6%). Revenue from web courses was down sharply by -\$14,870 (-75%), because we only ran two courses this year instead of the usual four. Revenue from webinars helped balance this deficit by coming in \$7,965 over projections (+38%), buoyed in part by a successful, five-part series on protecting patron privacy arranged by our Patron Privacy Technologies Interest Group and Education Committee.
- **Royalties**
This is only the second year we've received book royalties from Rowman & Littlefield, with this payment covering calendar year 2017. Although sales for our titles were very strong thanks to our Publications Acquisitions Editor and Publications Committee (\$6,368), we still need to revise projections for this revenue line down now that we have some historical data to use as a basis for future projections. ITAL royalties exceeded expectations by \$285 (15%) and its publication schedule has returned to its previous level thanks to our new ITAL Editor and the ITAL Editorial Board, which bodes well for future royalties.
- **Annual Preconferences**
This year our Program Planning Committee ran two preconferences for which we had not budgeted, resulting in unanticipated revenue of approximately \$10,000.

EXPENSE HIGHLIGHTS

- **Forum Catering**
Although we saved \$10,000 on catering at Forum, the AV expense increased by \$5,000. We expect AV costs to continue rising a bit as we make the event more accessible by ensuring enough microphones are available in each room. We also saved \$1,000 by folding the print pocket guides ourselves.

- Staff Transportation and Lodging
We saved \$2,000 by attending the spring CEO Symposium in Chicago, which meant we didn't expend money on the Director's airfare, lodging, local transportation, and some meal costs.
- Although we budget \$1,000 each year for deposits to reserve LITA Happy Hour venues, we didn't need to expend any of that money this year thanks to the efforts of our Membership Development Committee, thereby saving us \$1,000.