

2020 ALA CD#33.1
2020 ALA Virtual Council Meeting

**BARC Report at the Information Session
to the ALA Executive Board, ALA Council and
the Planning and Budget Assembly**

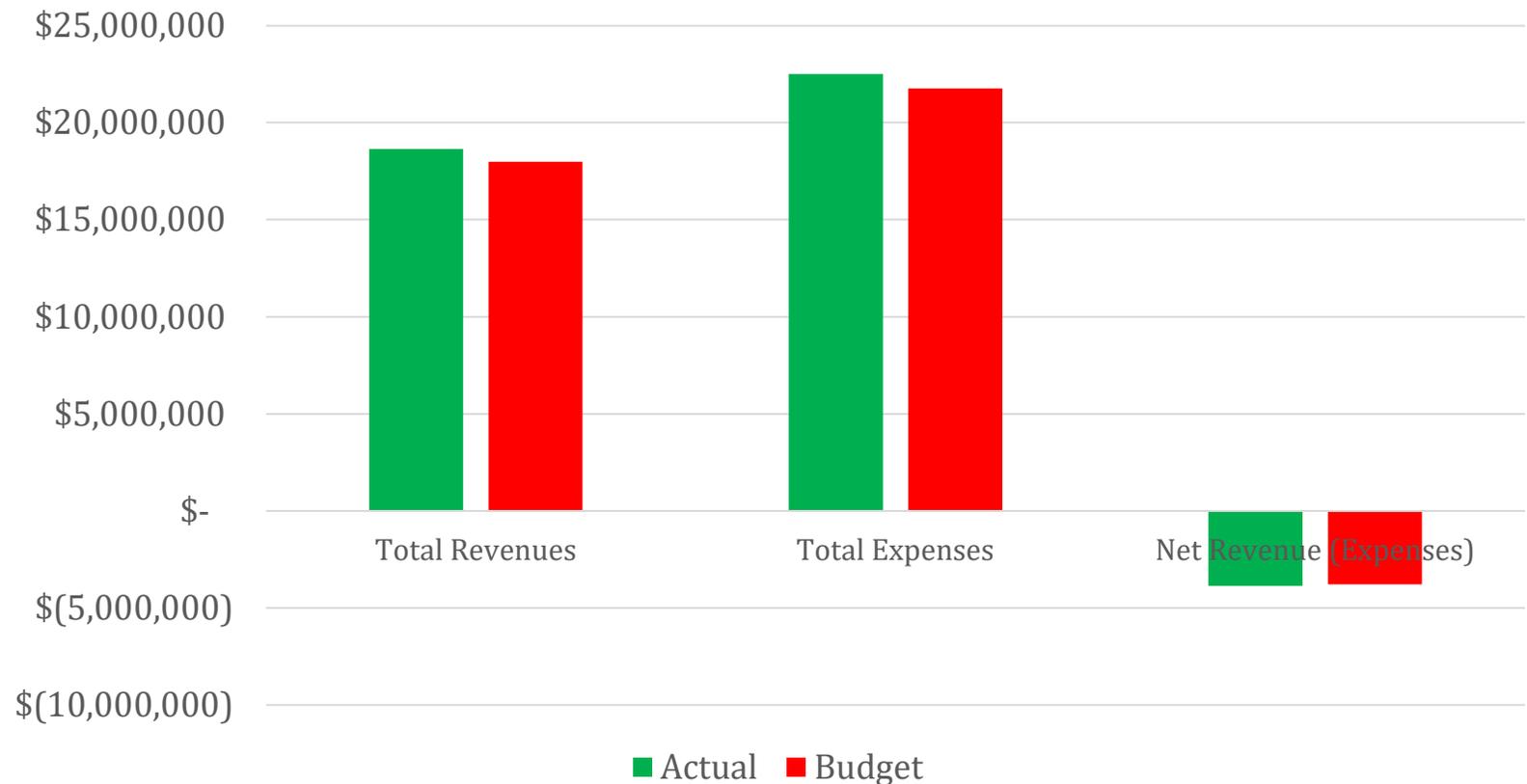
**Peter Hepburn – BARC Chair
Annual Conference, Monday, June 22, 2020**

Topics to be Covered

- **Five Month Financial Results Ending 1-31-20**
- **FY21 Preliminary Budget**
- **Strategic Investment Budget Update**
- **Financial Education**

Five Month Financial Results Ending 1-31-20

- Total ALA -



Five Month Financial Results Ending 1-31-20

- Total ALA -

- Total ALA revenues were \$18.6 million, higher than the budget of \$18.0 million.
- Total ALA expenses were \$22.5 million, higher than the budget of \$21.8 million.
- Net revenue (expense) was (\$3.9 million) compared to budget of (\$3.8 million).

Five Month Financial Results Ending 1-31-20

- General Fund -





Five Month Financial Results Ending 1-31-20

- General Fund -

- General Fund revenues of \$9.1 million were less than the budget of \$9.9 million by \$ 802,000.
- General Fund expenses were \$13.1 million and more than the budget of \$12.4 million by \$743,000.
- Net (expense) was (\$4.0 million), higher than the budget of (\$2.5 million) by (\$1.5 million).

Five Month Financial Results Ending 1-31-20

- Divisions and Roundtables -

- Division revenues were \$5.8 million compared to budget of \$5.6 million .
- Division expenses were \$6.3 million compared to budget of \$6.9 million.
- Net expenses were (\$506,000) compared to budget of (\$1.3 million)

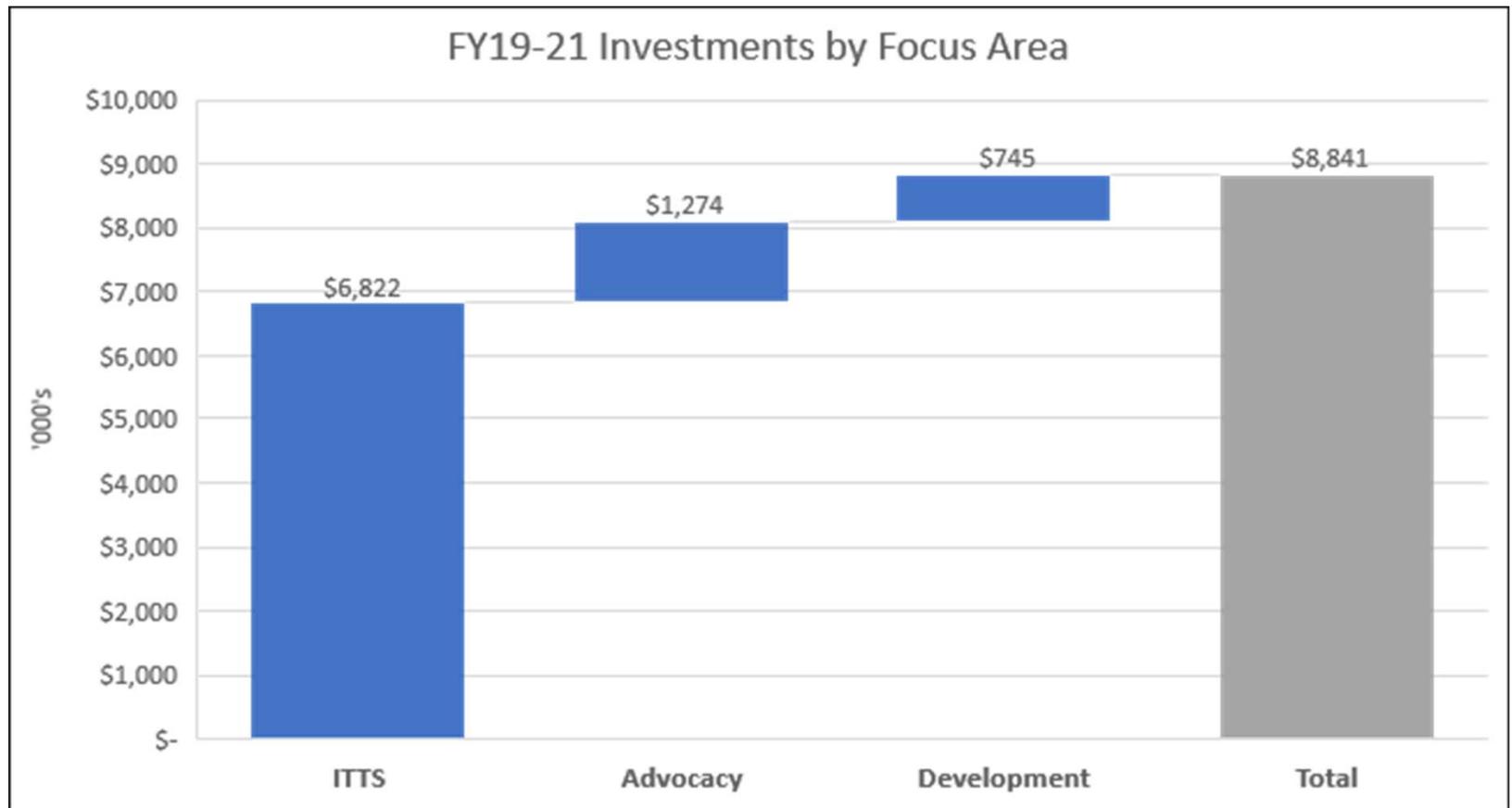
- Round tables revenues were \$263,000 compared to budget of \$204,000
- Round tables expenses were \$149,000 compared to budget of \$147,000
- Net revenue was \$114,000 compared to budget of \$57,000



FY 2021 Revised Preliminary Budget

- **To be presented to Council at this Annual Conference online.**
- **At its spring meeting in April, BARC reviewed and discussed the initial preliminary budget. Subsequent to the Covid-19 pandemic the committee and staff felt that it was prudent to revise the initial budget. At a subsequent meeting in May, the committee reviewed, discussed and then approved a revised preliminary FY 2021 budget.**

Strategic Investments within ALA Infrastructure





Metrics – Assessing Results

- **BARC working with Finance Office and units**
- **Based on BARC guidelines, units are using key measures**
- **Goal to assess the return on investment**



BARC Engagement

- **Liaison structure with Divisions**
- **Liaisons to key initiatives**
- **Briefing calls between conferences**

Financial Education

- **BARC continues to stress the importance of education for its members, particularly in the area of learning and understanding the finances of the Association. As such, members are encouraged to take advantage the following:**
- **The Financial Learning Series**
- **The ALA Financial Handbook**
- **The Council Financial Orientation (@ MW/AC)**
- **<http://www.ala.org/aboutala/treasurerspage>**