

**Ohio Library Council
BOARD OF DIRECTORS**

ITEM NO.: **3.A**

MEETING DATE: **Sept. 19, 2025**

SUBJECT: **Financial Report: July 2025**

SUBMITTED BY: **Michelle Francis**

REPORT FOR ACTION

REVENUE

Cost Center	YTD Actual	YTD Budget	Variance
Dues	\$ 1,235,352	\$ 1,244,079	\$ (8,727)
Publications	210	500	(290)
Continuing Education	180,047	214,391	(34,344)
Contract Income	119,601	2,500	117,101
Other Income	72,852	21,485	51,367
TOTAL	\$ 1,608,062	\$ 1,482,955	\$ 125,107

Dues Income (- \$8,727)

- Institutional Membership: over budget due to Plain City PL joining (+ \$26,161).
- Other Institutions: under budget (- \$2,275).
- Individual Memberships: under budget due to decrease in personal membership (- \$31,838).
- Friends: under budget due to decrease in Friends membership (- \$775).

Publications (- \$290)

- Sales: under budget due to decrease in requests (- \$290).

Continuing Education (- \$34,344)

- Legislative Day: over budget due to increased attendance (+ \$2,795).
- Convention & Expo: over budget due to timing of accrual (+ \$2,809).
- Workshops: under budget due to low attendance (- \$39,948).

Contract Income (+ \$117,101)

- Sourcing Office: over budget due to one-time Amazon rebate (+ \$117,101).

Other Income (+ \$51,367)

- Interest and Dividends: over budget due to returns on short-term investments (+ \$6,920).
- Workers Compensation: under budget due to timing of payment (- \$2,275).
- Unrealized Gain/(Loss): over budget due to returns on long-term investments (+ \$47,267).
- JobLine: under budget due to decrease in non-member posting (- \$480).
- Management & Consulting Revenue: under budget due to decrease in background checks (- \$65).

EXPENSES

Cost Center	YTD Actual	YTD Budget	Variance
Salaries and Benefits	\$ 573,971	\$ 575,059	\$ (1,088)
Consultants and Contractors	83,524	100,895	(17,371)
Supplies and Resources	35,371	34,868	503
Communications	9,595	14,181	(4,586)
Printing/Design	995	5,219	(4,224)
Maintenance and Equipment	18,357	14,843	3,514
Space Rental	81,928	81,933	(5)
Travel and Catering	15,031	18,030	(2,999)
Management Expenses	61,342	86,263	(24,921)
TOTAL	\$ 880,114	\$ 931,291	\$ (51,177)

Salaries and Benefits (- \$1,088)

- Staff Salaries: slightly under budget due to timing of 2025 adjustments (- \$1,229).
- Accrued Vacation: reflects accrued vacation (+ \$10,660).
- Retirement: under budget due to timing of plan contributions (- \$6,705).
- Health Insurance: under budget due to timing of 2025 adjustments (- \$2,504).
- Worker's Compensation: slightly under budget due to BWC rebates (- \$133).
- Payroll Taxes: under budget (- \$1,330).
- LTD & Life Insurance: on budget (+ \$152).

Consultants and Contractors (- \$17,371)

- Auditor: slightly over budget (+ \$250).
- Speaker Honoraria: under budget due to timing of payments (- \$6,000).
- Legal Services: under budget due to delayed invoicing (- \$9,006).
- Expo Contractors: under budget due to timing of payments (- \$6,000).
- Consultants/Contractors: slightly over budget due to timing of payments (+ \$3,385).

Supplies and Resources (+ \$503)

- Supplies: slightly over budget (+ \$1,074).
- Subscription/Resource Materials: on budget (+ \$91).
- Computer Software/Supplies: under budget (- \$663).

Communications (- \$4,586)

- Telephone: Local/Mobile/Conf. Calls: on budget (- \$49).
- Postage/Mailing/Courier Service: under budget (- \$4,647).
- Internet: slightly over budget due to additional hotspot (+ \$109).

Printing and Design (- \$4,224)

- Printing: under budget due to timing of payments (- \$4,290).
- Copying: on budget (+ \$66).

Maintenance and Equipment (+ \$3,514)

- Equipment Rental: over budget due to coding (+ \$3,510).
- Equipment Maintenance: on budget (- \$36).
- Software Support: on budget (+ \$40).

Space Rental (- \$5)

- Office Space: over budget due to CAM (+ \$742).
- Workshops / Meetings: under budget (- \$748).

Travel and Meals (- \$2,999)

- Board: under budget due to reimbursements (- \$1,829).
- Staff: over budget due to increased travel (+ \$710).
- Committees and Divisions: under budget due to reduced requests for reimbursement (- \$1,880).

Management Expenses (- \$24,921)

- Bank Services: over budget (+ \$3,655).
- Investment Fees: over budget (+ \$314).
- Depreciation Replacement: on budget (+ \$453).
- Employee Hiring: slightly under budget for library background checks (- \$25).
- Insurance: slightly over budget (+ \$221).
- Organization Memberships: under budget (- \$851).
- Staff Development and Memberships: under budget due to timing (- \$2,210).
- Catering and Other Meals: under budget due to reduced registrations (- \$26,477).

	Actual	Budget	Variance
Net Change in Assets	\$ 727,949	\$ 551,664	\$ 176,285

Ohio Library Council
Income Statement
For the 7 Months Ending Thursday, July 31, 2025

	July			Year to Date		
	Actual	Budget	Variance	Actual	Budget	Variance
REVENUE						
Dues						
Institutional	\$0.00	\$0.00	\$0.00	\$1,032,851.00	\$1,006,690.00	\$26,161.00
Other	1,900.00	0.00	1,900.00	6,600.00	8,875.00	(2,275.00)
Personal	1,995.00	2,086.00	(91.00)	194,126.00	225,964.00	(31,838.00)
Friends	600.00	0.00	600.00	1,775.00	2,550.00	(775.00)
Subtotal	\$4,495.00	\$2,086.00	\$2,409.00	\$1,235,352.00	\$1,244,079.00	(\$8,727.00)
Publications						
Sales	0.00	65.00	(65.00)	210.00	500.00	(290.00)
Subtotal	\$0.00	\$65.00	(\$65.00)	\$210.00	\$500.00	(\$290.00)
Continuing Education						
Legislative Day	0.00	0.00	0.00	20,670.00	17,875.00	2,795.00
Convention & Expo	19,900.00	5,409.00	14,491.00	81,750.00	78,941.00	2,809.00
Workshops	11,767.00	13,355.00	(1,588.00)	77,627.00	117,575.00	(39,948.00)
Subtotal	\$31,667.00	\$18,764.00	\$12,903.00	\$180,047.00	\$214,391.00	(\$34,344.00)
Contract Income						
Shared Revenue	0.00	0.00	0.00	119,601.35	2,500.00	117,101.35
Subtotal	\$0.00	\$0.00	\$0.00	\$119,601.35	\$2,500.00	\$117,101.35
Other Income						
Interest & Dividends	3,412.43	2,500.00	912.43	24,419.59	17,500.00	6,919.59
Workers Compensation	0.00	2,275.00	(2,275.00)	0.00	2,275.00	(2,275.00)
Unrealized Gain/(Loss)	2,636.61	0.00	2,636.61	47,267.46	0.00	47,267.46
Jobline	0.00	200.00	(200.00)	680.00	1,160.00	(480.00)
Mgmt & Consulting Revenue	165.00	45.00	120.00	485.00	550.00	(65.00)
Subtotal	\$6,214.04	\$5,020.00	\$1,194.04	\$72,852.05	\$21,485.00	\$51,367.05
Total Revenue	\$42,376.04	\$25,935.00	\$16,441.04	\$1,608,062.40	\$1,482,955.00	\$125,107.40

Ohio Library Council
Income Statement
For the 7 Months Ending Thursday, July 31, 2025

	July			Year to Date		
	Actual	Budget	Variance	Actual	Budget	Variance
EXPENSES						
Salary & Benefits						
Staff Salaries	\$65,658.97	\$65,659.00	(\$0.03)	\$432,690.43	\$433,919.00	(\$1,228.57)
Accrued Vacation	11,056.31	0.00	11,056.31	10,660.48	0.00	10,660.48
Retirement Contribution	7,883.40	6,378.00	1,505.40	36,741.10	43,446.00	(6,704.90)
Health Insurance	6,826.46	8,178.00	(1,351.54)	57,273.64	59,778.00	(2,504.36)
Workers' Compensation	50.00	51.00	(1.00)	67.57	201.00	(133.43)
Payroll Taxes	6,388.02	4,702.00	1,686.02	33,916.09	35,246.00	(1,329.91)
LTD & Life Insurance	377.88	374.00	3.88	2,621.41	2,469.00	152.41
Subtotal	\$98,241.04	\$85,342.00	\$12,899.04	\$573,970.72	\$575,059.00	(\$1,088.28)
Consultants & Contractors						
Auditor	8,250.00	0.00	8,250.00	8,250.00	8,000.00	250.00
Speaker Honoraria	0.00	0.00	0.00	4,500.00	10,500.00	(6,000.00)
Legal Services	0.00	0.00	0.00	8,494.00	17,500.00	(9,006.00)
Expo Contractors	0.00	0.00	0.00	3,000.00	9,000.00	(6,000.00)
Consult / Contractors	6,695.39	7,393.00	(697.61)	59,280.29	55,895.00	3,385.29
Subtotal	\$14,945.39	\$7,393.00	\$7,552.39	\$83,524.29	\$100,895.00	(\$17,370.71)
Supplies & Resources						
Supplies	6,090.64	3,108.00	2,982.64	14,296.38	13,222.00	1,074.38
Subscriptions / Res Mat	509.87	536.00	(26.13)	3,807.05	3,716.00	91.05
Computer Sftwr / Supplies	2,966.05	2,432.00	534.05	17,267.48	17,930.00	(662.52)
Subtotal	\$9,566.56	\$6,076.00	\$3,490.56	\$35,370.91	\$34,868.00	\$502.91
Communications						
Telephone - Local	239.12	289.00	(49.88)	1,971.40	2,020.00	(48.60)
Postage	70.43	3,068.00	(2,997.57)	788.97	5,080.00	(4,291.03)
Mailing Service	0.00	300.00	(300.00)	0.00	300.00	(300.00)
Courier / Special	0.00	8.00	(8.00)	0.00	56.00	(56.00)
Internet	992.00	961.00	31.00	6,834.42	6,725.00	109.42
Subtotal	\$1,301.55	\$4,626.00	(\$3,324.45)	\$9,594.79	\$14,181.00	(\$4,586.21)
Printing & Typesetting						
Printing	0.00	927.00	(927.00)	0.00	4,290.00	(4,290.00)
Copying	120.95	72.00	48.95	995.23	929.00	66.23
Subtotal	\$120.95	\$999.00	(\$878.05)	\$995.23	\$5,219.00	(\$4,223.77)

Ohio Library Council
Income Statement
For the 7 Months Ending Thursday, July 31, 2025

	July			Year to Date		
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Maintenance & Equip						
Equipment Rental	\$1,354.96	\$1,351.00	\$3.96	\$17,019.03	\$13,509.00	\$3,510.03
Equipment Maintenance	0.00	0.00	0.00	764.06	800.00	(35.94)
Software Support	83.90	77.00	6.90	573.97	534.00	39.97
Subtotal	\$1,438.86	\$1,428.00	\$10.86	\$18,357.06	\$14,843.00	\$3,514.06
Space Rental						
Office Space	9,911.84	10,113.00	(201.16)	71,527.40	70,785.00	742.40
Workshops / Meetings	0.00	0.00	0.00	10,400.29	11,148.00	(747.71)
Subtotal	\$9,911.84	\$10,113.00	(\$201.16)	\$81,927.69	\$81,933.00	(\$5.31)
Travel						
Board	1,938.29	2,500.00	(561.71)	3,671.15	5,500.00	(1,828.85)
Staff Travel	1,686.70	1,450.00	236.70	11,359.85	10,650.00	709.85
Committees	0.00	102.00	(102.00)	0.00	690.00	(690.00)
Divisions	0.00	182.00	(182.00)	0.00	1,190.00	(1,190.00)
Subtotal	\$3,624.99	\$4,234.00	(\$609.01)	\$15,031.00	\$18,030.00	(\$2,999.00)
Management Expenses						
Bank Services	500.94	582.00	(81.06)	7,724.54	4,070.00	3,654.54
Investment Fees	724.71	520.00	204.71	3,954.15	3,640.00	314.15
Depreciation	1,045.27	977.00	68.27	7,298.94	6,846.00	452.94
Employee Hiring	135.00	67.00	68.00	440.00	465.00	(25.00)
Insurance	693.50	693.00	0.50	5,077.83	4,857.00	220.83
Organizational Mbrshps	0.00	0.00	0.00	349.00	1,200.00	(851.00)
Staff Devel & Mbrshps	355.00	0.00	355.00	2,790.00	5,000.00	(2,210.00)
Catering & Other Meals	443.40	1,475.00	(1,031.60)	33,707.52	60,185.00	(26,477.48)
Subtotal	\$3,897.82	\$4,314.00	(\$416.18)	\$61,341.98	\$86,263.00	(\$24,921.02)
Total Expenses	\$143,049.00	\$124,525.00	\$18,524.00	\$880,113.67	\$931,291.00	(\$51,177.33)
Net Change in Assets	<u>(\$100,672.96)</u>	<u>(\$98,590.00)</u>	<u>(\$2,082.96)</u>	<u>\$727,948.73</u>	<u>\$551,664.00</u>	<u>\$176,284.73</u>

Ohio Library Council
Balance Sheet
As of Thursday, July 31, 2025

ASSETS

Cash and Short Term Investments

Commerce Nat'l Bank - Checking	\$114,456.43
Commerce Nat'l Bank- Money Market	514,273.57
Investments - Money Market	4,402.34
Investments - TRAK Account	625,577.79
Investments - Mutual Funds	819,315.57
Total Cash and Short Term Investments	\$2,078,025.70

Other Current Assets

Accounts Receivable	122,146.80
Office Equipment (net of Accum Depr)	56,205.66
Prepaid Postage	1,310.07
Prepayments	77,479.94
Total Other Current Assets	\$257,142.47

Total Assets	<u>\$2,335,168.17</u>
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LIABILITIES AND NET ASSETS

Liabilities

Accounts Payable	(\$6,474.60)
Advances	1,274.86
Accrued Salaries	11,418.95
Accrued Vacation	55,227.01
Accrued Insurance	1,134.71
Total Liabilities	\$62,580.93

Net Assets

Unappropriated Fund Balance	1,544,638.51
YTD Change in Net Assets	727,948.73
Total Net Assets	\$2,272,587.24

Total Liabilities & Net Assets	<u>\$2,335,168.17</u>
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