

**Ohio Library Council  
BOARD OF DIRECTORS**

ITEM NO.: **3.A**

MEETING DATE: **May 15, 2026**

SUBJECT: **Financial Report: March 2026**

SUBMITTED BY: **Michelle Francis**

**REPORT FOR ACTION**

**REVENUE**

<b>Cost Center</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>
Dues	\$ 1,048,466	\$ 1,201,505	\$ (153,039)
Publications	0	120	(120)
Continuing Education	58,410	108,776	(50,366)
Contract Income	1,003	1,500	497
Other Income	13,237	9,171	4,066
<b>TOTAL</b>	<b>\$ 1,121,116</b>	<b>\$ 1,321,072</b>	<b>\$ (199,956)</b>

Dues Income (- \$153,039)

- Institutional Membership: under budget due to delayed invoicing (- \$138,112).
- Other Institutions: under budget due to delayed invoicing (- \$4,501).
- Individual Memberships: under budget due to decrease in personal membership (- \$9,439).
- Friends: under budget due to delayed invoicing (- \$988).

Publications (- \$120)

- Sales: under budget due to decrease in demand for physical copies (- \$120).

Continuing Education (- \$50,366)

- Legislative Day: slightly under budget due to timing (- \$1,125).
- Convention & Expo: under budget due to timing of accrual (- \$31,021).
- Workshops: under budget due to timing of registration payments (- \$18,220).

Contract Income (- \$497)

- Sourcing Office: slightly under budget due to decrease in library purchases (- \$497).

Other Income (+ \$4,066)

- Interest and Dividends: over budget due to returns on short-term investments (+ \$1,283).
- Unrealized Gain/(Loss): over budget due to returns on long-term investments (+ \$647).
- Workers Comp: over budget due to timing of payments (+ \$2,340).
- JobLine: on budget (- \$160).
- Management & Consulting: on budget (- \$45).

## EXPENSES

Cost Center	YTD Actual	YTD Budget	Variance
Salaries and Benefits	\$ 267,646	\$ 254,416	\$ 13,230
Consultants and Contractors	36,869	70,930	(34,061)
Supplies and Resources	31,804	30,942	862
Communications	3,951	4,439	(488)
Printing/Design	2,294	1,747	(547)
Maintenance and Equipment	3,619	10,024	(6,405)
Space Rental	32,558	37,604	(5,046)
Travel and Catering	3,399	7,555	(4,156)
Management Expenses	26,283	53,532	(27,249)
<b>TOTAL</b>	<b>\$ 408,422</b>	<b>\$ 471,189</b>	<b>\$ (62,767)</b>

### Salaries and Benefits (+ \$13,230)

- Staff Salaries: under budget due to timing of 2026 adjustments (- \$5,042).
- Accrued Vacation: reflects accrued vacation (+ \$20,777).
- Retirement: slightly under budget due to timing of plan contributions (- \$1,645).
- Health Insurance: on budget (+ \$72).
- Worker's Compensation: on budget (- \$17).
- Payroll Taxes: slightly under budget (- \$933).
- LTD & Life Insurance: on budget (+ \$18).

### Consultants and Contractors (- \$34,061)

- Speaker Honoraria: over budget due to timing of payment (+ \$4,750).
- Legal Services: under budget due to timing of invoices (- \$10,872).
- Expo Contractors: under budget due to timing of payments (- \$3,500).
- Consultants/Contractors: under budget due to timing of payments (- \$24,439).

### Supplies and Resources (+ \$862)

- Supplies: under budget (- \$607).
- Subscription/Resource Materials: under budget (- \$485).
- Computer Software/Supplies: over budget due to timing of payments (+ \$1,954).

### Communications (- \$488)

- Telephone: Local/Mobile/Conf. Calls: on budget (+ \$2).
- Postage/Courier Service: under budget (- \$490).

### Printing and Design (+ \$547)

- Printing: slightly over budget due to timing of payments (+ \$438).
- Copying: on budget (+ \$109).

### Maintenance and Equipment (- \$6,405)

- Equipment Rental: under budget (- \$6,460).

- Equipment Maintenance: slightly under budget (- \$197).
- Software Support: slightly over budget due to timing of payments (+ \$252).

Space Rental (- \$5,046)

- Office Space: under budget due to CAM (- \$545).

Travel and Meals (- \$893)

- Board: under budget due to ALA Councilor reimbursements (- \$1,017).
- Staff: slightly over budget due to increased travel (+ \$916).
- Committees and Divisions: under budget due to reduced requests for reimbursement (- \$792).

Management Expenses (- \$27,249)

- Bank Services: under budget (- \$4,298).
- Investment Fees: slightly over budget (+ \$218).
- Depreciation Replacement: slightly under budget (- \$289).
- Employee Hiring: under budget for library background checks (- \$198).
- Insurance: on budget (+ \$2).
- Organization Memberships: on budget (- \$85).
- Staff Development and Memberships: slightly over budget due to timing (+ \$288).
- Catering and Other Meals: under budget due to timing of payments and attendance (- \$22,888).

	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
<b>Net Change in Assets</b>	\$ 712,694	\$ 849,883	\$ (137,190)

**Ohio Library Council**  
**Income Statement**  
**For the 3 Months Ending Tuesday, March 31, 2026**

	March			Year to Date		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>REVENUE</b>						
<b>Dues</b>						
Institutional	\$406,376.00	\$75,097.00	\$331,279.00	\$868,707.00	\$1,006,819.00	(\$138,112.00)
Other	1,350.00	1,666.00	(316.00)	1,350.00	5,851.00	(4,501.00)
Personal	14,802.00	16,430.00	(1,628.00)	177,608.50	187,047.00	(9,438.50)
Friends	125.00	408.00	(283.00)	800.00	1,788.00	(988.00)
<b>Subtotal</b>	<b>\$422,653.00</b>	<b>\$93,601.00</b>	<b>\$329,052.00</b>	<b>\$1,048,465.50</b>	<b>\$1,201,505.00</b>	<b>(\$153,039.50)</b>
<b>Publications</b>						
Sales	0.00	65.00	(65.00)	0.00	120.00	(120.00)
<b>Subtotal</b>	<b>\$0.00</b>	<b>\$65.00</b>	<b>(\$65.00)</b>	<b>\$0.00</b>	<b>\$120.00</b>	<b>(\$120.00)</b>
<b>Continuing Education</b>						
Legislative Day	5,175.00	5,462.00	(287.00)	13,875.00	15,000.00	(1,125.00)
Convention & Expo	0.00	30,500.00	(30,500.00)	840.46	31,861.00	(31,020.54)
Workshops	14,270.00	29,053.00	(14,783.00)	43,695.00	61,915.00	(18,220.00)
<b>Subtotal</b>	<b>\$19,445.00</b>	<b>\$65,015.00</b>	<b>(\$45,570.00)</b>	<b>\$58,410.46</b>	<b>\$108,776.00</b>	<b>(\$50,365.54)</b>
<b>Contract Income</b>						
Shared Revenue	0.00	1,500.00	(1,500.00)	1,003.17	1,500.00	(496.83)
<b>Subtotal</b>	<b>\$0.00</b>	<b>\$1,500.00</b>	<b>(\$1,500.00)</b>	<b>\$1,003.17</b>	<b>\$1,500.00</b>	<b>(\$496.83)</b>
<b>Other Income</b>						
Interest & Dividends	3,811.97	2,917.00	894.97	10,034.35	8,751.00	1,283.35
Workers Compensation	0.00	0.00	0.00	2,340.38	0.00	2,340.38
Unrealized Gain/(Loss)	(40,999.89)	0.00	(40,999.89)	646.86	0.00	646.86
Jobline	0.00	80.00	(80.00)	80.00	240.00	(160.00)
Mgmt & Consulting Revenue	135.00	60.00	75.00	135.00	180.00	(45.00)
<b>Subtotal</b>	<b>(\$37,052.92)</b>	<b>\$3,057.00</b>	<b>(\$40,109.92)</b>	<b>\$13,236.59</b>	<b>\$9,171.00</b>	<b>\$4,065.59</b>
<b>Total Revenue</b>	<b>\$405,045.08</b>	<b>\$163,238.00</b>	<b>\$241,807.08</b>	<b>\$1,121,115.72</b>	<b>\$1,321,072.00</b>	<b>(\$199,956.28)</b>

**Ohio Library Council**  
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**For the 3 Months Ending Tuesday, March 31, 2026**

	March			Year to Date		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>EXPENSES</b>						
<b>Salary &amp; Benefits</b>						
Staff Salaries	\$65,002.56	\$65,294.00	(\$291.44)	\$187,036.38	\$192,078.00	(\$5,041.62)
Accrued Vacation	6,704.31	0.00	6,704.31	20,776.52	0.00	20,776.52
Retirement Contribution	5,909.32	6,529.00	(619.68)	17,561.96	19,207.00	(1,645.04)
Health Insurance	12,929.43	10,199.00	2,730.43	27,413.23	27,341.00	72.23
Workers' Compensation	0.00	17.00	(17.00)	33.99	51.00	(17.01)
Payroll Taxes	4,388.07	4,971.00	(582.93)	13,690.33	14,623.00	(932.67)
LTD & Life Insurance	377.88	372.00	5.88	1,133.64	1,116.00	17.64
<b>Subtotal</b>	<b>\$95,311.57</b>	<b>\$87,382.00</b>	<b>\$7,929.57</b>	<b>\$267,646.05</b>	<b>\$254,416.00</b>	<b>\$13,230.05</b>
<b>Consultants &amp; Contractors</b>						
Speaker Honoraria	4,750.00	0.00	4,750.00	4,750.00	0.00	4,750.00
Legal Services	1,628.00	12,500.00	(10,872.00)	1,628.00	12,500.00	(10,872.00)
Expo Contractors	0.00	0.00	0.00	0.00	3,500.00	(3,500.00)
Consult / Contractors	6,850.20	41,406.00	(34,555.80)	30,490.52	54,930.00	(24,439.48)
<b>Subtotal</b>	<b>\$13,228.20</b>	<b>\$53,906.00</b>	<b>(\$40,677.80)</b>	<b>\$36,868.52</b>	<b>\$70,930.00</b>	<b>(\$34,061.48)</b>
<b>Supplies &amp; Resources</b>						
Supplies	995.94	1,553.00	(557.06)	3,282.16	3,889.00	(606.84)
Subscriptions / Res Mat	169.90	530.00	(360.10)	1,104.69	1,590.00	(485.31)
Computer Sftwr / Supplies	2,546.71	4,021.00	(1,474.29)	27,417.29	25,463.00	1,954.29
<b>Subtotal</b>	<b>\$3,712.55</b>	<b>\$6,104.00</b>	<b>(\$2,391.45)</b>	<b>\$31,804.14</b>	<b>\$30,942.00</b>	<b>\$862.14</b>
<b>Communications</b>						
Telephone - Local	290.99	291.00	(0.01)	872.97	871.00	1.97
Postage	77.71	281.00	(203.29)	248.96	739.00	(490.04)
Internet	943.00	943.00	0.00	2,829.00	2,829.00	0.00
<b>Subtotal</b>	<b>\$1,311.70</b>	<b>\$1,515.00</b>	<b>(\$203.30)</b>	<b>\$3,950.93</b>	<b>\$4,439.00</b>	<b>(\$488.07)</b>
<b>Printing &amp; Typesetting</b>						
Printing	1,439.64	742.00	697.64	1,439.64	1,002.00	437.64
Copying	766.93	457.00	309.93	854.10	745.00	109.10
<b>Subtotal</b>	<b>\$2,206.57</b>	<b>\$1,199.00</b>	<b>\$1,007.57</b>	<b>\$2,293.74</b>	<b>\$1,747.00</b>	<b>\$546.74</b>

**Ohio Library Council**  
**Income Statement**  
**For the 3 Months Ending Tuesday, March 31, 2026**

	March			Year to Date		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Maintenance &amp; Equip</b>						
Equipment Rental	\$823.54	\$7,452.00	(\$6,628.46)	\$3,239.77	\$9,700.00	(\$6,460.23)
Equipment Maintenance	0.00	108.00	(108.00)	127.35	324.00	(196.65)
Software Support	83.90	0.00	83.90	251.70	0.00	251.70
<b>Subtotal</b>	<b>\$907.44</b>	<b>\$7,560.00</b>	<b>(\$6,652.56)</b>	<b>\$3,618.82</b>	<b>\$10,024.00</b>	<b>(\$6,405.18)</b>
<b>Space Rental</b>						
Office Space	10,852.51	10,768.00	84.51	32,557.53	32,304.00	253.53
Workshops / Meetings	0.00	5,300.00	(5,300.00)	0.00	5,300.00	(5,300.00)
<b>Subtotal</b>	<b>\$10,852.51</b>	<b>\$16,068.00</b>	<b>(\$5,215.49)</b>	<b>\$32,557.53</b>	<b>\$37,604.00</b>	<b>(\$5,046.47)</b>
<b>Travel</b>						
Board	0.00	2,500.00	(2,500.00)	0.00	2,500.00	(2,500.00)
Staff Travel	2,540.91	1,960.00	580.91	3,399.47	5,055.00	(1,655.53)
<b>Subtotal</b>	<b>\$2,540.91</b>	<b>\$4,460.00</b>	<b>(\$1,919.09)</b>	<b>\$3,399.47</b>	<b>\$7,555.00</b>	<b>(\$4,155.53)</b>
<b>Management Expenses</b>						
Bank Services	1,028.95	1,586.31	(557.36)	4,597.54	8,895.35	(4,297.81)
Investment Fees	620.16	520.00	100.16	1,778.44	1,560.00	218.44
Depreciation	1,073.22	1,362.07	(288.85)	3,219.66	3,508.51	(288.85)
Employee Hiring	0.00	66.00	(66.00)	0.00	198.00	(198.00)
Insurance	716.58	716.00	0.58	2,149.78	2,148.00	1.78
Organizational Mbrshps	160.00	0.00	160.00	10,510.00	10,595.00	(85.00)
Staff Devel & Mbrshps	670.00	383.00	287.00	2,425.00	2,137.00	288.00
Catering & Other Meals	1,347.86	22,515.00	(21,167.14)	1,602.50	24,490.00	(22,887.50)
<b>Subtotal</b>	<b>\$5,616.77</b>	<b>\$27,148.38</b>	<b>(\$21,531.61)</b>	<b>\$26,282.92</b>	<b>\$53,531.86</b>	<b>(\$27,248.94)</b>
<b>Total Expenses</b>	<b>\$135,688.22</b>	<b>\$205,342.38</b>	<b>(\$69,654.16)</b>	<b>\$408,422.12</b>	<b>\$471,188.86</b>	<b>(\$62,766.74)</b>
<b>Net Change in Assets</b>	<b>\$269,356.86</b>	<b>(\$42,104.38)</b>	<b>\$311,461.24</b>	<b>\$712,693.60</b>	<b>\$849,883.14</b>	<b>(\$137,189.54)</b>

**Ohio Library Council**  
**Balance Sheet**  
**As of Tuesday, March 31, 2026**

**ASSETS**

**Cash and Short Term Investments**

Commerce Nat'l Bank - Checking	\$333,674.39
Commerce Nat'l Bank- Money Market	514,941.49
Investments - Money Market	3,934.06
Investments - TRAK Account	650,235.69
Investments - Mutual Funds	860,902.03
<b>Total Cash and Short Term Investments</b>	<b><u>\$2,363,687.66</u></b>

**Other Current Assets**

Accounts Receivable	3,404.00
Office Equipment (net of Accum Depr)	58,569.67
Prepaid Postage	304.78
Prepayments	59,872.38
<b>Total Other Current Assets</b>	<b><u>\$122,150.83</u></b>

**Total Assets**

**\$2,485,838.49**

**LIABILITIES AND NET ASSETS**

**Liabilities**

Accounts Payable	\$12,680.41
Advances	1,249.86
Accrued Salaries	20,682.63
Accrued Vacation	68,246.55
Accrued Insurance	(698.07)
<b>Total Liabilities</b>	<b><u>\$102,161.38</u></b>

**Net Assets**

Unappropriated Fund Balance	1,670,983.51
YTD Change in Net Assets	712,693.60
<b>Total Net Assets</b>	<b><u>\$2,383,677.11</u></b>

**Total Liabilities & Net Assets**

**\$2,485,838.49**