

**Ohio Library Council  
BOARD OF DIRECTORS**

ITEM NO.: **4.A**

MEETING DATE: **Jan. 16, 2026**

SUBJECT: **Financial Report: Nov. 2025**

SUBMITTED BY: **Michelle Francis**

**REPORT FOR ACTION**

**REVENUE**

| <b>Cost Center</b>   | <b>YTD Actual</b>   | <b>YTD Budget</b>   | <b>Variance</b>   |
|----------------------|---------------------|---------------------|-------------------|
| Dues                 | \$ 1,241,735        | \$ 1,250,165        | \$ (8,431)        |
| Publications         | 265                 | 500                 | (235)             |
| Continuing Education | 427,177             | 449,925             | (22,748)          |
| Contract Income      | 121,967             | 5,000               | 116,967           |
| Other Income         | 158,522             | 62,670              | 95,852            |
| <b>TOTAL</b>         | <b>\$ 1,949,666</b> | <b>\$ 1,768,260</b> | <b>\$ 181,406</b> |

Dues Income (- \$8,431)

- Institutional Membership: over budget due to Plain City PL joining (+ \$26,161).
- Other Institutions: under budget (- \$2,000).
- Individual Memberships: under budget due to decrease in personal memberships (- \$32,017).
- Friends: under budget due to decrease in Friends membership (- \$575).

Publications (- \$235)

- Sales: under budget due to decrease in requests for hard copies (- \$235).

Continuing Education (- \$22,748)

- Legislative Day: over budget due to increased attendance (+ \$2,730).
- Convention & Expo: over budget due to timing of accrual (+ \$34,170).
- Leadership: under budget due to low attendance (- \$4,510).
- Workshops: under budget due to low attendance (- \$55,138).

Contract Income (+ \$116,967)

- Sourcing Office: over budget due to one-time Amazon rebate (+ \$116,967).

Other Income (+ \$95,852)

- Interest and Dividends: over budget due to returns on short-term investments (+ \$11,000).
- Workers' Compensation: under budget due to timing of payment (- \$1,086).
- Unrealized Gain/(Loss): over budget due to returns on long-term investments (+ \$87,039).
- JobLine: under budget due to decrease in non-member posting (- \$920).
- Management & Consulting Revenue: under budget due to decrease in background checks (- \$180).

## EXPENSES

| Cost Center                 | YTD Actual          | YTD Budget          | Variance        |
|-----------------------------|---------------------|---------------------|-----------------|
| Salaries and Benefits       | \$ 887,400          | \$ 897,686          | \$ (10,286)     |
| Consultants and Contractors | 206,624             | 203,632             | 2,992           |
| Supplies and Resources      | 58,858              | 60,165              | (1,307)         |
| Communications              | 15,116              | 20,778              | (5,662)         |
| Printing/Design             | 6,802               | 14,804              | (8,002)         |
| Maintenance and Equipment   | 65,238              | 60,911              | 4,327           |
| Space Rental                | 152,951             | 162,260             | (9,309)         |
| Travel                      | 29,001              | 49,266              | (20,265)        |
| Management Expenses         | 231,330             | 181,161             | 50,170          |
| <b>TOTAL</b>                | <b>\$ 1,653,320</b> | <b>\$ 1,650,662</b> | <b>\$ 2,658</b> |

### Salaries and Benefits (- \$10,286)

- Staff Salaries: slightly under budget due to timing of 2025 adjustments (- \$857).
- Accrued Vacation: reflects accrued vacation (+ \$8,906).
- Retirement: under budget due to timing of plan contributions (- \$10,514).
- Health Insurance: under budget due to timing of 2025 adjustments (- \$6,039).
- Worker's Compensation: slightly under budget due to BWC rebates (- \$124).
- Payroll Taxes: under budget (- \$1,715).
- LTD & Life Insurance: on budget (+ \$57).

### Consultants and Contractors (+ \$2,992)

- Auditor: slightly over budget (+ \$250).
- Speaker Honoraria: under budget due to timing of payments (- \$1,300).
- Legal Services: under budget due to delayed invoicing (- \$13,427).
- Expo Contractors: over budget due to timing of payments (+ \$16,344).
- Consultants/Contractors: slightly over budget due to timing of payments (+ \$1,124).

### Supplies and Resources (- \$1,307)

- Supplies: on budget (+ \$355).
- Subscription/Resource Materials: on budget (+ \$44).
- Computer Software/Supplies: under budget (- \$1,706).

### Communications (- \$5,662)

- Telephone: Local/Mobile: under budget (- \$397).
- Postage/Mailing/Courier Service: under budget (- \$5,303).
- Internet: slightly over budget (+ \$37).

### Printing and Design (- \$8,002)

- Printing: under budget due to timing of payments (- \$6,710).
- Desing: on budget (- \$290).
- Copying: under budget (- \$1,002).

### Maintenance and Equipment (+ \$4,327)

- Equipment Rental: over budget due to coding (+ \$4,793).
- Equipment Maintenance: under budget (- \$536).
- Software Support: on budget (+ \$71).

### Space Rental (- \$9,309)

- Office Space: on budget (- \$62).
- Convention & Expo: under budget due to timing of payments (- \$8,400).
- Workshops / Meetings: under budget (- \$847).

### Travel (- \$20,265)

- Board: under budget due to reimbursements (- \$3,829).
- Staff: under budget due to timing of reimbursements (- \$4,956).
- Committees and Divisions: under budget due to reduced requests for reimbursement (- \$3,124).
- Presenters: under budget due to timing of reimbursements (- \$8,356).

### Management Expenses (+ \$50,170)

- Bank Services: over budget (+ \$7,895).
- Investment Fees: over budget (+ \$555).
- Depreciation Replacement: on budget (+ \$762).
- Employee Hiring: under budget for library background checks (- \$158).
- Insurance: slightly over budget (+ \$223).
- Organization Memberships: under budget (- \$851).
- Staff Development and Memberships: under budget due to timing (- \$2,151).
- Catering and Other Meals: over initial budget due to RRHOF Reception (+ \$43,896).

|                             | <b>Actual</b> | <b>Budget</b> | <b>Variance</b> |
|-----------------------------|---------------|---------------|-----------------|
| <b>Net Change in Assets</b> | \$ 296,346    | \$ 117,598    | \$ 178,748      |

**Ohio Library Council**  
**Income Statement**  
**For the 11 Months Ending Sunday, November 30, 2025**

|                             | <b>November</b>    |                    |                     | <b>Year to Date</b>   |                       |                      |
|-----------------------------|--------------------|--------------------|---------------------|-----------------------|-----------------------|----------------------|
|                             | <b>Actual</b>      | <b>Budget</b>      | <b>Variance</b>     | <b>Actual</b>         | <b>Budget</b>         | <b>Variance</b>      |
| <b>REVENUE</b>              |                    |                    |                     |                       |                       |                      |
| <b>Dues</b>                 |                    |                    |                     |                       |                       |                      |
| Institutional               | \$0.00             | \$0.00             | \$0.00              | \$1,032,851.00        | \$1,006,690.00        | \$26,161.00          |
| Other                       | 0.00               | 0.00               | 0.00                | 6,875.00              | 8,875.00              | (2,000.00)           |
| Personal                    | 230.00             | 0.00               | 230.00              | 199,983.50            | 232,000.00            | (32,016.50)          |
| Friends                     | 25.00              | 0.00               | 25.00               | 2,025.00              | 2,600.00              | (575.00)             |
| <b>Subtotal</b>             | <b>\$255.00</b>    | <b>\$0.00</b>      | <b>\$255.00</b>     | <b>\$1,241,734.50</b> | <b>\$1,250,165.00</b> | <b>(\$8,430.50)</b>  |
| <b>Publications</b>         |                    |                    |                     |                       |                       |                      |
| Sales                       | 35.00              | 0.00               | 35.00               | 265.00                | 500.00                | (235.00)             |
| <b>Subtotal</b>             | <b>\$35.00</b>     | <b>\$0.00</b>      | <b>\$35.00</b>      | <b>\$265.00</b>       | <b>\$500.00</b>       | <b>(\$235.00)</b>    |
| <b>Continuing Education</b> |                    |                    |                     |                       |                       |                      |
| Legislative Day             | 0.00               | 0.00               | 0.00                | 20,605.00             | 17,875.00             | 2,730.00             |
| Convention & Expo           | 15,895.00          | 23,372.00          | (7,477.00)          | 303,995.00            | 269,825.00            | 34,170.00            |
| Leadership                  | 770.00             | 1,650.00           | (880.00)            | 3,740.00              | 8,250.00              | (4,510.00)           |
| Workshops                   | 2,615.00           | 3,500.00           | (885.00)            | 98,837.00             | 153,975.00            | (55,138.00)          |
| <b>Subtotal</b>             | <b>\$19,280.00</b> | <b>\$28,522.00</b> | <b>(\$9,242.00)</b> | <b>\$427,177.00</b>   | <b>\$449,925.00</b>   | <b>(\$22,748.00)</b> |
| <b>Contract Income</b>      |                    |                    |                     |                       |                       |                      |
| Shared Revenue              | 1,408.25           | 1,250.00           | 158.25              | 121,966.94            | 5,000.00              | 116,966.94           |
| <b>Subtotal</b>             | <b>\$1,408.25</b>  | <b>\$1,250.00</b>  | <b>\$158.25</b>     | <b>\$121,966.94</b>   | <b>\$5,000.00</b>     | <b>\$116,966.94</b>  |
| <b>Other Income</b>         |                    |                    |                     |                       |                       |                      |
| Interest & Dividends        | 3,278.09           | 2,500.00           | 778.09              | 38,499.57             | 27,500.00             | 10,999.57            |
| Workers Compensation        | 0.00               | 0.00               | 0.00                | 31,413.75             | 32,500.00             | (1,086.25)           |
| Unrealized Gain/(Loss)      | 6,876.04           | 0.00               | 6,876.04            | 87,038.96             | 0.00                  | 87,038.96            |
| Jobline                     | 0.00               | 160.00             | (160.00)            | 920.00                | 1,840.00              | (920.00)             |
| Mgmt & Consulting Revenue   | 65.00              | 45.00              | 20.00               | 650.00                | 830.00                | (180.00)             |
| <b>Subtotal</b>             | <b>\$10,219.13</b> | <b>\$2,705.00</b>  | <b>\$7,514.13</b>   | <b>\$158,522.28</b>   | <b>\$62,670.00</b>    | <b>\$95,852.28</b>   |
| <b>Total Revenue</b>        | <b>\$31,197.38</b> | <b>\$32,477.00</b> | <b>(\$1,279.62)</b> | <b>\$1,949,665.72</b> | <b>\$1,768,260.00</b> | <b>\$181,405.72</b>  |

**Ohio Library Council**  
**Income Statement**  
**For the 11 Months Ending Sunday, November 30, 2025**

|                                      | <b>November</b>    |                    |                     | <b>Year to Date</b> |                     |                      |
|--------------------------------------|--------------------|--------------------|---------------------|---------------------|---------------------|----------------------|
|                                      | <b>Actual</b>      | <b>Budget</b>      | <b>Variance</b>     | <b>Actual</b>       | <b>Budget</b>       | <b>Variance</b>      |
| <b>EXPENSES</b>                      |                    |                    |                     |                     |                     |                      |
| <b>Salary &amp; Benefits</b>         |                    |                    |                     |                     |                     |                      |
| Staff Salaries                       | \$57,465.45        | \$57,095.00        | \$370.45            | \$678,568.59        | \$679,426.00        | (\$857.41)           |
| Accrued Vacation                     | 9,504.83           | 0.00               | 9,504.83            | 8,906.23            | 0.00                | 8,906.23             |
| Retirement Contribution              | 5,709.52           | 6,378.00           | (668.48)            | 58,444.38           | 68,958.00           | (10,513.62)          |
| Health Insurance                     | 7,241.90           | 8,178.00           | (936.10)            | 86,451.25           | 92,490.00           | (6,038.75)           |
| Workers' Compensation                | 0.00               | 50.00              | (50.00)             | 176.87              | 301.00              | (124.13)             |
| Payroll Taxes                        | 4,237.95           | 3,985.00           | 252.95              | 50,930.08           | 52,645.00           | (1,714.92)           |
| LTD &Life Insurance                  | 377.88             | 325.00             | 52.88               | 3,922.92            | 3,866.00            | 56.92                |
| <b>Subtotal</b>                      | <b>\$84,537.53</b> | <b>\$76,011.00</b> | <b>\$8,526.53</b>   | <b>\$887,400.32</b> | <b>\$897,686.00</b> | <b>(\$10,285.68)</b> |
| <b>Consultants &amp; Contractors</b> |                    |                    |                     |                     |                     |                      |
| Auditor                              | 0.00               | 0.00               | 0.00                | 8,250.00            | 8,000.00            | 250.00               |
| Speaker Honoraria                    | 15,400.00          | 0.00               | 15,400.00           | 24,900.00           | 26,200.00           | (1,300.00)           |
| Legal Services                       | 0.00               | 0.00               | 0.00                | 12,823.00           | 26,250.00           | (13,427.00)          |
| Expo Contractors                     | 66,495.26          | 46,950.00          | 19,545.26           | 72,294.26           | 55,950.00           | 16,344.26            |
| Consult / Contractors                | 7,874.26           | 7,209.00           | 665.26              | 88,356.33           | 87,232.00           | 1,124.33             |
| <b>Subtotal</b>                      | <b>\$89,769.52</b> | <b>\$54,159.00</b> | <b>\$35,610.52</b>  | <b>\$206,623.59</b> | <b>\$203,632.00</b> | <b>\$2,991.59</b>    |
| <b>Supplies &amp; Resources</b>      |                    |                    |                     |                     |                     |                      |
| Supplies                             | 7,172.14           | 1,907.00           | 5,265.14            | 26,995.12           | 26,640.00           | 355.12               |
| Subscriptions / Res Mat              | 509.87             | 537.00             | (27.13)             | 5,906.53            | 5,863.00            | 43.53                |
| Computer Sftwr / Supplies            | 2,154.06           | 2,435.00           | (280.94)            | 25,956.03           | 27,662.00           | (1,705.97)           |
| <b>Subtotal</b>                      | <b>\$9,836.07</b>  | <b>\$4,879.00</b>  | <b>\$4,957.07</b>   | <b>\$58,857.68</b>  | <b>\$60,165.00</b>  | <b>(\$1,307.32)</b>  |
| <b>Communications</b>                |                    |                    |                     |                     |                     |                      |
| Telephone - Local                    | 190.72             | 289.00             | (98.28)             | 2,779.48            | 3,176.00            | (396.52)             |
| Postage                              | 31.47              | 763.00             | (731.53)            | 1,730.16            | 6,642.00            | (4,911.84)           |
| Mailing Service                      | 0.00               | 0.00               | 0.00                | 0.00                | 300.00              | (300.00)             |
| Courier / Special                    | 0.00               | 9.00               | (9.00)              | 0.00                | 91.00               | (91.00)              |
| Internet                             | 943.00             | 961.00             | (18.00)             | 10,606.42           | 10,569.00           | 37.42                |
| <b>Subtotal</b>                      | <b>\$1,165.19</b>  | <b>\$2,022.00</b>  | <b>(\$856.81)</b>   | <b>\$15,116.06</b>  | <b>\$20,778.00</b>  | <b>(\$5,661.94)</b>  |
| <b>Printing &amp; Typesetting</b>    |                    |                    |                     |                     |                     |                      |
| Printing                             | 2,343.62           | 2,882.00           | (538.38)            | 2,863.37            | 9,573.00            | (6,709.63)           |
| Typesetting                          | 2,510.00           | 2,800.00           | (290.00)            | 2,510.00            | 2,800.00            | (290.00)             |
| Copying                              | 62.95              | 444.00             | (381.05)            | 1,428.72            | 2,431.00            | (1,002.28)           |
| <b>Subtotal</b>                      | <b>\$4,916.57</b>  | <b>\$6,126.00</b>  | <b>(\$1,209.43)</b> | <b>\$6,802.09</b>   | <b>\$14,804.00</b>  | <b>(\$8,001.91)</b>  |

**Ohio Library Council**  
**Income Statement**  
**For the 11 Months Ending Sunday, November 30, 2025**

|                                | <b>November</b>       |                       |                      | <b>Year to Date</b>   |                       |                      |
|--------------------------------|-----------------------|-----------------------|----------------------|-----------------------|-----------------------|----------------------|
|                                | <b>Actual</b>         | <b>Budget</b>         | <b>Variance</b>      | <b>Actual</b>         | <b>Budget</b>         | <b>Variance</b>      |
| <b>Maintenance &amp; Equip</b> |                       |                       |                      |                       |                       |                      |
| Equipment Rental               | \$40,916.14           | \$41,025.00           | (\$108.86)           | \$63,564.57           | \$58,772.00           | \$4,792.57           |
| Equipment Maintenance          | 0.00                  | 0.00                  | 0.00                 | 764.06                | 1,300.00              | (535.94)             |
| Software Support               | 83.90                 | 77.00                 | 6.90                 | 909.57                | 839.00                | 70.57                |
| <b>Subtotal</b>                | <b>\$41,000.04</b>    | <b>\$41,102.00</b>    | <b>(\$101.96)</b>    | <b>\$65,238.20</b>    | <b>\$60,911.00</b>    | <b>\$4,327.20</b>    |
| <b>Space Rental</b>            |                       |                       |                      |                       |                       |                      |
| Office Space                   | 9,911.84              | 10,113.00             | (201.16)             | 111,174.76            | 111,237.00            | (62.24)              |
| Convention / Expo              | 29,100.00             | 37,500.00             | (8,400.00)           | 29,100.00             | 37,500.00             | (8,400.00)           |
| Workshops / Meetings           | 0.00                  | 0.00                  | 0.00                 | 12,675.79             | 13,523.00             | (847.21)             |
| <b>Subtotal</b>                | <b>\$39,011.84</b>    | <b>\$47,613.00</b>    | <b>(\$8,601.16)</b>  | <b>\$152,950.55</b>   | <b>\$162,260.00</b>   | <b>(\$9,309.45)</b>  |
| <b>Travel</b>                  |                       |                       |                      |                       |                       |                      |
| Board                          | 0.00                  | 1,750.00              | (1,750.00)           | 3,671.15              | 7,500.00              | (3,828.85)           |
| Staff Travel                   | 10,268.79             | 13,450.00             | (3,181.21)           | 23,594.35             | 28,550.00             | (4,955.65)           |
| Committees                     | 0.00                  | 302.00                | (302.00)             | 91.77                 | 1,298.00              | (1,206.23)           |
| Divisions                      | 0.00                  | 182.00                | (182.00)             | 0.00                  | 1,918.00              | (1,918.00)           |
| Presenters                     | 1,644.12              | 10,000.00             | (8,355.88)           | 1,644.12              | 10,000.00             | (8,355.88)           |
| <b>Subtotal</b>                | <b>\$11,912.91</b>    | <b>\$25,684.00</b>    | <b>(\$13,771.09)</b> | <b>\$29,001.39</b>    | <b>\$49,266.00</b>    | <b>(\$20,264.61)</b> |
| <b>Management Expenses</b>     |                       |                       |                      |                       |                       |                      |
| Bank Services                  | 1,363.23              | 582.00                | 781.23               | 14,292.73             | 6,398.00              | 7,894.73             |
| Investment Fees                | 581.63                | 520.00                | 61.63                | 6,274.82              | 5,720.00              | 554.82               |
| Depreciation                   | 1,073.12              | 968.00                | 105.12               | 11,488.75             | 10,727.00             | 761.75               |
| Employee Hiring                | 45.00                 | 67.00                 | (22.00)              | 575.00                | 733.00                | (158.00)             |
| Insurance                      | 693.50                | 693.00                | 0.50                 | 7,851.83              | 7,629.00              | 222.83               |
| Organizational Mbrshps         | 0.00                  | 0.00                  | 0.00                 | 349.00                | 1,200.00              | (851.00)             |
| Staff Devel & Mbrshps          | 59.00                 | 0.00                  | 59.00                | 2,849.00              | 5,000.00              | (2,151.00)           |
| Catering & Other Meals         | 135,981.71            | 65,940.00             | 70,041.71            | 187,648.56            | 143,753.00            | 43,895.56            |
| <b>Subtotal</b>                | <b>\$139,797.19</b>   | <b>\$68,770.00</b>    | <b>\$71,027.19</b>   | <b>\$231,329.69</b>   | <b>\$181,160.00</b>   | <b>\$50,169.69</b>   |
| <b>Total Expenses</b>          | <b>\$421,946.86</b>   | <b>\$326,366.00</b>   | <b>\$95,580.86</b>   | <b>\$1,653,319.57</b> | <b>\$1,650,662.00</b> | <b>\$2,657.57</b>    |
| <b>Net Change in Assets</b>    | <b>(\$390,749.48)</b> | <b>(\$293,889.00)</b> | <b>(\$96,860.48)</b> | <b>\$296,346.15</b>   | <b>\$117,598.00</b>   | <b>\$178,748.15</b>  |

**Ohio Library Council**  
**Balance Sheet**  
**As of Sunday, November 30, 2025**

**ASSETS**

**Cash and Short Term Investments**

|  |                       |
|--|-----------------------|
| Commerce Nat'l Bank - Checking               | \$160,351.20          |
| Commerce Nat'l Bank- Money Market            | 274,912.55            |
| Investments - Money Market                   | 3,646.54              |
| Investments - TRAK Account                   | 658,701.91            |
| Investments - Mutual Funds                   | 838,414.08            |
| <b>Total Cash and Short Term Investments</b> | <b>\$1,936,026.28</b> |

**Other Current Assets**

|                                      |                     |
|--------------------------------------|---------------------|
| Accounts Receivable                  | 4,038.16            |
| Office Equipment (net of Accum Depr) | 52,503.19           |
| Prepaid Postage                      | 63.20               |
| Prepayments                          | 66,985.65           |
| <b>Total Other Current Assets</b>    | <b>\$123,590.20</b> |

**Total Assets**

**\$2,059,616.48**

**LIABILITIES AND NET ASSETS**

**Liabilities**

|                          |                     |
|--------------------------|---------------------|
| Accounts Payable         | \$126,436.85        |
| Advances                 | 8,764.86            |
| Accrued Salaries         | 28,918.07           |
| Accrued Vacation         | 53,472.76           |
| Accrued Insurance        | 1,039.28            |
| <b>Total Liabilities</b> | <b>\$218,631.82</b> |

**Net Assets**

|                             |                       |
|-----------------------------|-----------------------|
| Unappropriated Fund Balance | 1,544,638.51          |
| YTD Change in Net Assets    | 296,346.15            |
| <b>Total Net Assets</b>     | <b>\$1,840,984.66</b> |

**Total Liabilities & Net Assets**

**\$2,059,616.48**