

**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

Cost Center	YTD Actual	YTD Budget	Variance
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
TOTAL	\$ 1,949,666	\$ 1,768,260	\$ 181,406

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
TOTAL	\$ 1,653,320	\$ 1,650,662	\$ 2,658

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).

	Actual	Budget	Variance
Net Change in Assets	\$ 296,346	\$ 117,598	\$ 178,748

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

	November			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	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)
Subtotal	\$255.00	\$0.00	\$255.00	\$1,241,734.50	\$1,250,165.00	(\$8,430.50)
Publications						
Sales	35.00	0.00	35.00	265.00	500.00	(235.00)
Subtotal	\$35.00	\$0.00	\$35.00	\$265.00	\$500.00	(\$235.00)
Continuing Education						
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)
Subtotal	\$19,280.00	\$28,522.00	(\$9,242.00)	\$427,177.00	\$449,925.00	(\$22,748.00)
Contract Income						
Shared Revenue	1,408.25	1,250.00	158.25	121,966.94	5,000.00	116,966.94
Subtotal	\$1,408.25	\$1,250.00	\$158.25	\$121,966.94	\$5,000.00	\$116,966.94
Other Income						
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)
Subtotal	\$10,219.13	\$2,705.00	\$7,514.13	\$158,522.28	\$62,670.00	\$95,852.28
Total Revenue	\$31,197.38	\$32,477.00	(\$1,279.62)	\$1,949,665.72	\$1,768,260.00	\$181,405.72

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

	November			Year to Date		
	Actual	Budget	Variance	Actual	Budget	Variance
EXPENSES						
Salary & Benefits						
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
Subtotal	\$84,537.53	\$76,011.00	\$8,526.53	\$887,400.32	\$897,686.00	(\$10,285.68)
Consultants & Contractors						
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
Subtotal	\$89,769.52	\$54,159.00	\$35,610.52	\$206,623.59	\$203,632.00	\$2,991.59
Supplies & Resources						
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)
Subtotal	\$9,836.07	\$4,879.00	\$4,957.07	\$58,857.68	\$60,165.00	(\$1,307.32)
Communications						
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
Subtotal	\$1,165.19	\$2,022.00	(\$856.81)	\$15,116.06	\$20,778.00	(\$5,661.94)
Printing & Typesetting						
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)
Subtotal	\$4,916.57	\$6,126.00	(\$1,209.43)	\$6,802.09	\$14,804.00	(\$8,001.91)

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

	November			Year to Date		
	Actual	Budget	Variance	Actual	Budget	Variance
Maintenance & Equip						
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
Subtotal	\$41,000.04	\$41,102.00	(\$101.96)	\$65,238.20	\$60,911.00	\$4,327.20
Space Rental						
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)
Subtotal	\$39,011.84	\$47,613.00	(\$8,601.16)	\$152,950.55	\$162,260.00	(\$9,309.45)
Travel						
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)
Subtotal	\$11,912.91	\$25,684.00	(\$13,771.09)	\$29,001.39	\$49,266.00	(\$20,264.61)
Management Expenses						
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
Subtotal	\$139,797.19	\$68,770.00	\$71,027.19	\$231,329.69	\$181,160.00	\$50,169.69
Total Expenses	\$421,946.86	\$326,366.00	\$95,580.86	\$1,653,319.57	\$1,650,662.00	\$2,657.57
Net Change in Assets	<u>(\$390,749.48)</u>	<u>(\$293,889.00)</u>	<u>(\$96,860.48)</u>	<u>\$296,346.15</u>	<u>\$117,598.00</u>	<u>\$178,748.15</u>

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
Total Cash and Short Term Investments	\$1,936,026.28

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
Total Other Current Assets	\$123,590.20

Total Assets	<u>\$2,059,616.48</u>
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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
Total Liabilities	\$218,631.82

Net Assets

Unappropriated Fund Balance	1,544,638.51
YTD Change in Net Assets	296,346.15
Total Net Assets	\$1,840,984.66

Total Liabilities & Net Assets	<u>\$2,059,616.48</u>
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