

**Ohio Library Council
BOARD OF DIRECTORS**

ITEM NO.: **4.A**

MEETING DATE: **March 13, 2026**

SUBJECT: **Financial Report: Year-End 2025**

SUBMITTED BY: **Michelle Francis**

REPORT FOR ACTION

REVENUE

Cost Center	YTD Actual	YTD Budget	Variance
Dues	\$ 1,241,850	\$ 1,250,165	\$ (8,316)
Publications	315	500	(185)
Continuing Education	433,507	450,875	(17,368)
Contract Income	121,967	5,000	116,967
Other Income	161,518	65,375	96,143
TOTAL	\$ 1,959,156	\$ 1,771,915	\$ 187,241

Dues Income (- \$8,316)

- 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 (- \$31,902).
- Friends: under budget due to decrease in Friends membership (- \$575).

Publications (- \$185)

- Sales: under budget due to decrease in requests for hard copies (- \$185).

Continuing Education (- \$17,368)

- Legislative Day: over budget due to increased attendance (+ \$2,665).
- Convention & Expo: over budget due to increased attendance (+ \$38,640).
- Leadership: under budget due to low attendance (- \$4,510).
- Workshops: under budget due to low attendance (- \$54,163).

Contract Income (+ \$116,967)

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

Other Income (+ \$96,143)

- Interest and Dividends: over budget due to returns on short-term investments (+ \$35,728).
- Workers' Compensation: under budget due to rate reductions (- \$4,228).
- Unrealized Gain/(Loss): over budget due to returns on long-term investments (+ \$65,847).
- JobLine: under budget due to decrease in non-member posting (- \$1,080).
- Management & Consulting Revenue: under budget due to decrease in background checks (- \$125).

EXPENSES

Cost Center	YTD Actual	YTD Budget	Variance
Salaries and Benefits	\$ 985,180	\$ 991,169	\$ (5,989)
Consultants and Contractors	245,528	222,276	23,252
Supplies and Resources	62,752	64,649	(1,897)
Communications	17,024	22,330	(5,306)
Printing/Design	6,874	15,300	(8,426)
Maintenance and Equipment	66,187	62,294	3,893
Space Rental	163,738	172,373	(8,635)
Travel	38,708	51,000	(12,292)
Management Expenses	246,715	186,482	60,233
TOTAL	\$ 1,832,706	\$ 1,787,873	\$ 44,833

Salaries and Benefits (- \$5,989)

- Staff Salaries: slightly over budget due to timing of 2025 adjustments (+ \$3,870).
- Accrued Vacation: reflects accrued vacation (+ \$2,904).
- Retirement: under budget due to timing of plan contributions (- \$7,140).
- Health Insurance: under budget due to timing of 2025 adjustments (- \$7,390).
- Worker's Compensation: slightly under budget due to BWC rebates (- \$90).
- Payroll Taxes: slightly over budget due to timing of 2025 adjustments (+ \$1,808).
- LTD & Life Insurance: on budget (+ \$50).

Consultants and Contractors (+ \$23,252)

- Auditor: slightly over budget (+ \$250).
- Speaker Honoraria: over budget (+ \$3,200).
- Legal Services: under budget due to delayed invoicing (- \$17,986).
- Expo Contractors: over budget (+ \$16,344).
- Consultants/Contractors: over budget due to timing of payments (+ \$21,444).

Supplies and Resources (- \$1,897)

- Supplies: on budget (+ \$68).
- Subscription/Resource Materials: on budget (+ \$16).
- Computer Software/Supplies: under budget (- \$1,982).

Communications (- \$5,306)

- Telephone: Local/Mobile: on budget (+ \$5).
- Postage/Mailing/Courier Service: under budget (- \$5,330).
- Internet: on budget (+ \$19).

Printing and Design (- \$8,426)

- Printing: under budget due to timing of payments (- \$7,137).
- Design: on budget (- \$290).
- Copying: under budget (- \$1,000).

Maintenance and Equipment (+ \$3,893)

- Equipment Rental: over budget due to coding (+ \$4,850).
- Equipment Maintenance: under budget (- \$1,036).
- Software Support: on budget (+ \$78).

Space Rental (- \$8,635)

- Office Space: under budget (- \$263).
- Convention & Expo: under budget (- \$8,400).
- Workshops / Meetings: on budget (+ \$28).

Travel (- \$12,292)

- Board: under budget due to reimbursements (- \$3,022).
- Staff: under budget due to timing of reimbursements (- \$2,638).
- Committees and Divisions: over budget due to coding for C&E (+ \$445).
- Presenters: under budget due to timing of reimbursements (- \$6,184).

Management Expenses (+ \$60,233)

- Bank Services: over budget (+ \$8,138).
- Investment Fees: over budget (+ \$636).
- Depreciation Replacement: over budget (+ \$867).
- Employee Hiring: under budget for library background checks (- \$190).
- Insurance: slightly over budget (+ \$223).
- Organization Memberships: over budget due to timing of payments (+ \$4,149).
- Staff Development and Memberships: under budget due to timing (- \$1,442).
- Catering and Other Meals: over initial budget due to RRHOF Reception (+ \$47,851).

	Actual	Budget	Variance
Net Change in Assets	\$ 126,450	\$ (15,958)	\$ 142,408

Ohio Library Council
Income Statement
For the 12 Months Ending Wednesday, December 31, 2025

	December			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	115.00	0.00	115.00	200,098.50	232,000.00	(31,901.50)
Friends	0.00	0.00	0.00	2,025.00	2,600.00	(575.00)
Subtotal	\$115.00	\$0.00	\$115.00	\$1,241,849.50	\$1,250,165.00	(\$8,315.50)
Publications						
Sales	50.00	0.00	50.00	315.00	500.00	(185.00)
Subtotal	\$50.00	\$0.00	\$50.00	\$315.00	\$500.00	(\$185.00)
Continuing Education						
Legislative Day	(65.00)	0.00	(65.00)	20,540.00	17,875.00	2,665.00
Convention & Expo	5,070.00	600.00	4,470.00	309,065.00	270,425.00	38,640.00
Leadership	0.00	0.00	0.00	3,740.00	8,250.00	(4,510.00)
Workshops	1,325.00	350.00	975.00	100,162.00	154,325.00	(54,163.00)
Subtotal	\$6,330.00	\$950.00	\$5,380.00	\$433,507.00	\$450,875.00	(\$17,368.00)
Contract Income						
Shared Revenue	0.00	0.00	0.00	121,966.94	5,000.00	116,966.94
Subtotal	\$0.00	\$0.00	\$0.00	\$121,966.94	\$5,000.00	\$116,966.94
Other Income						
Interest & Dividends	27,228.89	2,500.00	24,728.89	65,728.46	30,000.00	35,728.46
Workers Compensation	(3,141.75)	0.00	(3,141.75)	28,272.00	32,500.00	(4,228.00)
Unrealized Gain/(Loss)	(21,191.52)	0.00	(21,191.52)	65,847.44	0.00	65,847.44
Jobline	0.00	160.00	(160.00)	920.00	2,000.00	(1,080.00)
Mgmt & Consulting Revenue	100.00	45.00	55.00	750.00	875.00	(125.00)
Subtotal	\$2,995.62	\$2,705.00	\$290.62	\$161,517.90	\$65,375.00	\$96,142.90
Total Revenue	\$9,490.62	\$3,655.00	\$5,835.62	\$1,959,156.34	\$1,771,915.00	\$187,241.34

Ohio Library Council
Income Statement
For the 12 Months Ending Wednesday, December 31, 2025

	December			Year to Date		
	Actual	Budget	Variance	Actual	Budget	Variance
EXPENSES						
Salary & Benefits						
Staff Salaries	\$78,659.77	\$73,932.00	\$4,727.77	\$757,228.36	\$753,358.00	\$3,870.36
Accrued Vacation	(6,002.73)	0.00	(6,002.73)	2,903.50	0.00	2,903.50
Retirement Contribution	9,751.34	6,378.00	3,373.34	68,195.72	75,336.00	(7,140.28)
Health Insurance	6,826.46	8,178.00	(1,351.54)	93,277.71	100,668.00	(7,390.29)
Workers' Compensation	33.99	0.00	33.99	210.86	301.00	(90.14)
Payroll Taxes	8,133.37	4,610.00	3,523.37	59,063.45	57,255.00	1,808.45
LTD & Life Insurance	377.88	385.00	(7.12)	4,300.80	4,251.00	49.80
Subtotal	\$97,780.08	\$93,483.00	\$4,297.08	\$985,180.40	\$991,169.00	(\$5,988.60)
Consultants & Contractors						
Auditor	0.00	0.00	0.00	8,250.00	8,000.00	250.00
Speaker Honoraria	4,500.00	0.00	4,500.00	29,400.00	26,200.00	3,200.00
Legal Services	4,191.10	8,750.00	(4,558.90)	17,014.10	35,000.00	(17,985.90)
Expo Contractors	0.00	0.00	0.00	72,294.26	55,950.00	16,344.26
Consult / Contractors	30,213.62	9,894.00	20,319.62	118,569.95	97,126.00	21,443.95
Subtotal	\$38,904.72	\$18,644.00	\$20,260.72	\$245,528.31	\$222,276.00	\$23,252.31
Supplies & Resources						
Supplies	1,088.30	1,509.00	(420.70)	28,217.42	28,149.00	68.42
Subscriptions / Res Mat	509.87	537.00	(27.13)	6,416.40	6,400.00	16.40
Computer Sftwr / Supplies	2,162.33	2,438.00	(275.67)	28,118.36	30,100.00	(1,981.64)
Subtotal	\$3,760.50	\$4,484.00	(\$723.50)	\$62,752.18	\$64,649.00	(\$1,896.82)
Communications						
Telephone - Local	690.72	289.00	401.72	3,470.20	3,465.00	5.20
Postage	274.39	293.00	(18.61)	2,004.55	6,935.00	(4,930.45)
Mailing Service	0.00	0.00	0.00	0.00	300.00	(300.00)
Courier / Special	0.00	9.00	(9.00)	0.00	100.00	(100.00)
Internet	943.00	961.00	(18.00)	11,549.42	11,530.00	19.42
Subtotal	\$1,908.11	\$1,552.00	\$356.11	\$17,024.17	\$22,330.00	(\$5,305.83)
Printing & Typesetting						
Printing	0.00	427.00	(427.00)	2,863.37	10,000.00	(7,136.63)
Typesetting	0.00	0.00	0.00	2,510.00	2,800.00	(290.00)
Copying	71.72	69.00	2.72	1,500.44	2,500.00	(999.56)
Subtotal	\$71.72	\$496.00	(\$424.28)	\$6,873.81	\$15,300.00	(\$8,426.19)

Ohio Library Council
Income Statement
For the 12 Months Ending Wednesday, December 31, 2025

	December			Year to Date		
	Actual	Budget	Variance	Actual	Budget	Variance
Maintenance & Equip						
Equipment Rental	\$864.79	\$807.00	\$57.79	\$64,429.36	\$59,579.00	\$4,850.36
Equipment Maintenance	0.00	500.00	(500.00)	764.06	1,800.00	(1,035.94)
Software Support	83.90	76.00	7.90	993.47	915.00	78.47
Subtotal	\$948.69	\$1,383.00	(\$434.31)	\$66,186.89	\$62,294.00	\$3,892.89
Space Rental						
Office Space	9,911.84	10,113.00	(201.16)	121,086.60	121,350.00	(263.40)
Convention / Expo	0.00	0.00	0.00	29,100.00	37,500.00	(8,400.00)
Workshops / Meetings	875.14	0.00	875.14	13,550.93	13,523.00	27.93
Subtotal	\$10,786.98	\$10,113.00	\$673.98	\$163,737.53	\$172,373.00	(\$8,635.47)
Travel						
Board	807.24	0.00	807.24	4,478.39	7,500.00	(3,021.61)
Staff Travel	3,767.33	1,450.00	2,317.33	27,361.68	30,000.00	(2,638.32)
Committees	2,959.88	102.00	2,857.88	3,051.65	1,400.00	1,651.65
Divisions	0.00	182.00	(182.00)	0.00	2,100.00	(2,100.00)
Presenters	2,172.36	0.00	2,172.36	3,816.48	10,000.00	(6,183.52)
Subtotal	\$9,706.81	\$1,734.00	\$7,972.81	\$38,708.20	\$51,000.00	(\$12,291.80)
Management Expenses						
Bank Services	825.42	582.00	243.42	15,118.15	6,980.00	8,138.15
Investment Fees	601.95	520.00	81.95	6,876.77	6,240.00	636.77
Depreciation	1,073.22	968.00	105.22	12,561.97	11,695.00	866.97
Employee Hiring	35.00	67.00	(32.00)	610.00	800.00	(190.00)
Insurance	693.46	693.00	0.46	8,545.29	8,322.00	223.29
Organizational Mbrshps	5,000.00	0.00	5,000.00	5,349.00	1,200.00	4,149.00
Staff Devel & Mbrshps	709.00	0.00	709.00	3,558.00	5,000.00	(1,442.00)
Catering & Other Meals	6,447.11	2,492.00	3,955.11	194,095.67	146,245.00	47,850.67
Subtotal	\$15,385.16	\$5,322.00	\$10,063.16	\$246,714.85	\$186,482.00	\$60,232.85
Total Expenses	\$179,252.77	\$137,211.00	\$42,041.77	\$1,832,706.34	\$1,787,873.00	\$44,833.34
Net Change in Assets	(\$169,762.15)	(\$133,556.00)	(\$36,206.15)	\$126,450.00	(\$15,958.00)	\$142,408.00

Ohio Library Council
Balance Sheet
As of Wednesday, December 31, 2025

ASSETS

Cash and Short Term Investments

Commerce Nat'l Bank - Checking	\$56,609.22
Commerce Nat'l Bank- Money Market	154,918.43
Investments - Money Market	3,258.02
Investments - TRAK Account	661,923.91
Investments - Mutual Funds	841,010.14
Total Cash and Short Term Investments	<u>\$1,717,719.72</u>

Other Current Assets

Accounts Receivable	(87.00)
Office Equipment (net of Accum Depr)	51,429.97
Prepaid Postage	402.89
Prepayments	54,220.31
Total Other Current Assets	<u>\$105,966.17</u>

Total Assets

\$1,823,685.89

LIABILITIES AND NET ASSETS

Liabilities

Accounts Payable	\$51,124.39
Advances	42,432.36
Accrued Salaries	9,265.01
Accrued Vacation	47,470.03
Accrued PR Taxes	891.80
Accrued Insurance	1,413.79
Total Liabilities	<u>\$152,597.38</u>

Net Assets

Unappropriated Fund Balance	1,544,638.51
YTD Change in Net Assets	126,450.00
Total Net Assets	<u>\$1,671,088.51</u>

Total Liabilities & Net Assets

\$1,823,685.89