Ohio Library Council
BOARD OF DIRECTORS

ITEM NO.: **3.A** MEETING DATE: **Nov. 13, 2026**

SUBJECT: **Financial Report: Sept. 2026** SUBMITTED BY: **Michelle Francis**

REPORT FOR ACTION

REVENUE

Cost Center	YTD Actual	YTD Budget	Variance
Dues	$ 1,253,484	$ 1,263,238	$ (9,755)
Events	377,060	459,645	(82,585)
Other Income	116,159	59,584	56,575
TOTAL	**$ 1,746,703**	**$ 1,782,467**	**$ (35,764)**

Dues Income (- $9,755)

- Institutional Membership: on budget (+ $706).
- Other Institutions: slightly under budget (- $2,475).
- Individual Memberships: under budget due to decrease in personal membership (- $7,036).
- Friends: under budget (- $950).

Events (- $82,585)

- Legislative Day: slightly under budget (- $1,200).
- Convention & Expo: under budget due to timing of accrual (- $30,203).
- Workshops: under budget due to decrease in registration and timing of other events (- $51,182).

Other Revenue (+ $56,575)

- Publication Sales: slightly under budget (- $145).
- Contract Income: slightly over budget (+ $536).
- Interest and Dividends: over budget due to returns on short-term investments (+ $5,363).
- Unrealized Gain/(Loss): over budget due to returns on long-term investments (+ $45,572).
- Workers Comp: over budget due to timing of payments (+ $6,100).
- JobLine: under budget due to decrease in non-member postings (- $600).
- Management & Consulting: under budget due to decrease in background check requests (- $250).

EXPENSES

Cost Center	YTD Actual	YTD Budget	Variance
Salaries and Benefits	$ 761,896	$ 778,708	$ (16,812)
Consultants and Contractors	140,068	222,453	(82,385)
Supplies and Resources	65,853	64,517	1,336
Communications	13,330	14,631	(1,301)
Printing/Design	4,318	4,492	(174)
Maintenance and Equipment	17,442	21,358	(3,916)
Space Rental	104,059	104,562	(503)
Travel	13,186	16,920	(3,734)
Management Expenses	99,760	109,121	(9,361)
TOTAL	**$ 1,219,911**	**$ 1,336,762**	**$ (116,851)**

Salaries and Benefits (- $16,812)

- Staff Salaries: under budget due to timing of 2026 adjustments (- $9,776).
- Vacation: reflects accrued vacation (+ $5,618).
- Retirement: slightly under budget due to timing of plan contributions (- $2,412).
- Health Insurance: under budget (- $8,059).
- Worker's Compensation: on budget (+ $80).
- Payroll Taxes: under budget (- $2,317).
- LTD & Life Insurance: on budget (+ $53).

Consultants and Contractors (- $82,385)

- Auditor: slightly over budget (+ $500).
- Speaker Honoraria: under budget due to timing of payment (- $4,850).
- Legal Services: under budget due to timing of invoices (- $33,190).
- Expo Contractors: under budget due to timing of payments (- $2,233).
- Other Consultants/Contractors: under budget due to timing of payments (- $42,612).

Supplies and Resources (+ $1,336)

- Supplies: over budget due to timing of purchasing (+ $2,738).
- Subscription/Resource Materials: under budget (- $419).
- Computer Software/Supplies: under budget (- $984).

Communications (- $1,301)

- Telephone: Local/Mobile/Conf. Calls: under budget (- $173).
- Postage: under budget (- $1,053).
- Internet: budget (- $76).

Printing and Design (- $174)

- Printing: under budget due to timing of payments (- $465).
- Copying: slightly over budget (+ $291).

Maintenance and Equipment (- $3,916)

- Equipment Rental: under budget (- $3,450).
- Equipment Maintenance: under budget (- $746).
- Software Support: slightly over budget due to timing of payments (+ $280).

Space Rental (- $503)

- Office Space: slightly over budget due to CAM (+ $1,343).
- Workshops/Meetings: under budget (- $1,846).

Travel (- $3,734)

- Board: slightly over budget due to strategic planning (+ $1,568).
- Staff: under budget due to timing (- $5,302).

Management Expenses (- $9,361)

- Bank Services: under budget (- $2,092).
- Investment Fees: slightly over budget (+ $330).
- Depreciation: slightly under budget (- $861).
- Employee Hiring: under budget for library background checks (- $494).
- Insurance: on budget (+ $1).
- Organization Memberships: under budget due to timing of payments (- $189).
- Staff Development and Memberships: over budget due to timing (+ $2,691).
- Advertising: under budget due to timing of purchases (- $3,700).
- Catering and Other Meals: under budget (- $5,048).

	Actual	Budget	Variance
Net Change in Assets	$ 526,792	$ 445,705	$ 81,087

Ohio Library Council
Income Statement - Actual vs Budget
January-September 2026

	Actual	Budget	Variance
Revenue			
Dues			
Institutional	$1,055,144.00	$1,054,438.00	$706.00
Other Institutions	4,525.00	7,000.00	(2,475.00)
Individual	192,764.50	199,800.00	(7,035.50)
Friends	1,050.00	2,000.00	(950.00)
Total Dues	**$1,253,483.50**	**$1,263,238.00**	**($9,754.50)**
Events			
Legislative Day	13,800.00	15,000.00	(1,200.00)
Convention & Expo	267,335.46	297,538.00	(30,202.54)
Workshops	95,925.00	147,107.00	(51,182.00)
Total Events	**$377,060.46**	**$459,645.00**	**($82,584.54)**
Other Revenue			
Publication Sales	105.00	250.00	(145.00)
Contract Earnings	5,035.64	4,500.00	535.64
Investment Earnings	31,616.66	26,254.00	5,362.66
Unrealized Gains/(Losses) on Investments	45,571.95	0.00	45,571.95
BWC Group Plan	33,399.76	27,300.00	6,099.76
Jobline	160.00	760.00	(600.00)
Management & Consulting Revenue	270.00	520.00	(250.00)
Total Other Revenue	**$116,159.01**	**$59,584.00**	**$56,575.01**
Total Revenue	**$1,746,702.97**	**$1,782,467.00**	**($35,764.03)**
Expenses			
Salary & Benefits			
Staff Salaries	$574,065.79	$583,842.00	($9,776.21)
Retirement Contribution	55,969.41	58,381.00	(2,411.59)
Health Insurance	80,476.15	88,535.00	(8,058.85)
Workers' Compensation	236.32	156.00	80.32
Payroll Taxes	42,128.93	44,446.00	(2,317.07)
LTD & Life Insurance	3,400.92	3,348.00	52.92
Accrued Vacation	5,618.24		5,618.24
Total Salary & Benefits	**$761,895.76**	**$778,708.00**	**($16,812.24)**
Consultants & Contractors			
Auditor	8,750.00	8,250.00	500.00
Speaker Honoraria	4,750.00	9,600.00	(4,850.00)
Legal Services	4,310.50	37,500.00	(33,189.50)
Expo Consultants	1,266.69	3,500.00	(2,233.31)
Other Consultants & Contractors	120,990.74	163,603.00	(42,612.26)
Total Consultants & Contractors	**$140,067.93**	**$222,453.00**	**($82,385.07)**

Ohio Library Council
Income Statement - Actual vs Budget
January-September 2026

	Actual	Budget	Variance
Expenses (continued)			
Supplies & Resources			
Supplies	$16,775.32	$14,037.00	$2,738.32
Subscriptions & Resource Materials	4,534.89	4,954.00	(419.11)
Computer Software & Supplies	44,542.41	45,526.00	(983.59)
Total Supplies & Resources	**$65,852.62**	**$64,517.00**	**$1,335.62**
Communications			
Telephone	2,444.13	2,617.00	(172.87)
Postage	2,474.48	3,527.00	(1,052.52)
Internet	8,411.50	8,487.00	(75.50)
Total Communications	**$13,330.11**	**$14,631.00**	**($1,300.89)**
Printing & Typesetting			
Printing	2,267.05	2,732.00	(464.95)
Copying	2,050.69	1,760.00	290.69
Total Printing & Typesetting	**$4,317.74**	**$4,492.00**	**($174.26)**
Maintenance & Equipment			
Equipment Rental	16,934.87	20,385.00	(3,450.13)
Equipment Maintenance	227.05	973.00	(745.95)
Sorftware Support	279.71	0.00	279.71
Total Maintenance & Equipment	**$17,441.63**	**$21,358.00**	**($3,916.37)**
Space Rental			
Office Space	98,254.59	96,912.00	1,342.59
Workshops	5,804.05	7,650.00	(1,845.95)
Total Space Rental	**$104,058.64**	**$104,562.00**	**($503.36)**
Travel			
Board	6,567.97	5,000.00	1,567.97
Staff	6,618.28	11,920.00	(5,301.72)
Total Travel	**$13,186.25**	**$16,920.00**	**($3,733.75)**
Management Expenses			
Bank Services	13,109.25	15,201.00	(2,091.75)
Investment Fees	5,010.39	4,680.00	330.39
Depreciation	10,285.91	11,147.00	(861.09)
Employee Hiring	105.00	599.00	(494.00)
Insurance	6,449.26	6,448.00	1.26
Organizational Memberships	10,705.95	10,895.00	(189.05)
Staff Development & Memberships	4,917.06	2,226.00	2,691.06
Catering	49,177.13	54,225.00	(5,047.87)
Advertising	0.00	3,700.00	(3,700.00)
Total Management Expenses	**$99,759.95**	**$109,121.00**	**($9,361.05)**
Total Expenses	**$1,219,910.63**	**$1,336,762.00**	**($116,851.37)**
Change in Net Assets	**$526,792.34**	**$445,705.00**	**$81,087.34**

Ohio Library Council
Balance Sheet
As of September 30, 2026

Assets	
Cash & Short Term Investments	
Commerce Nat'l Bank - Checking	$136,121.51
Commerce Nat'l Bank - Money Market	392,051.17
Undeposited Funds	5,770.00
Investments - Money Market	4,657.08
Investments - Long Term Mutual Funds	688,928.33
Investments - Short Term Mutual Funds	884,034.37
Total Cash & Short Term Investments	**$2,111,562.46**
Other Current Assets	
Accounts Receivable	51,281.00
Office Equipment (net of Accum Depr)	51,503.42
Operating Lease ROU Asset (net of Amort)	71,310.17
Prepayments	67,062.45
Total Other Current Assets	**$241,157.04**
Total Assets	**$2,352,719.50**
Liabilities and Net Assets	
Liabilities	
Accounts Payable	$5,610.79
Credit Card Payable	1,067.70
Operating Lease Liability	79,495.20
Accrued Salaries	23,637.30
Accrued Vacation	53,088.27
Accrued Insurance	(883.04)
Advances	1,112.46
Total Liabilities	**$163,128.68**
Net Assets	
Unappropriated Fund Balance	1,662,798.48
Change in Net Assets	526,792.34
Total Net Assets	**$2,189,590.82**
Total Liabilities and Net Assets	**$2,352,719.50**