

## FY2018 LITA Q3 BUDGET NARRATIVE

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### LITA Budget Projections at 8 months

LITA FY18 Budget	Actual	Budgeted	Variance	FY17 Q3 Actual	Total Projected for FY18
Total revenues	\$ 243,789	\$ 238,467	2%	\$ 248,392	\$ 324,200
Total expenses	\$ 269,412	\$ 278,709	3%	\$ 251,381	\$ 362,591
Net revenue	-\$25,623	-\$40,242	36%	-\$ 2,989	-\$ 38,391

## SUMMARY

This report uses financial data through April 2018.

In general, we are ahead of projections by 36% (\$15,000), primarily due to savings in Forum expenses and the annual CEO Symposium attended by the Executive Director and President-Elect. The bulk of our spring online learning revenue will be realized in May and June, which should further improve budget projections.

## ADMINISTRATIVE

This year the Executive Director and President-Elect attended the annual CEO Symposium in Chicago, which resulted in substantial savings on flight and hotel costs. Dues revenue is meeting projections, while charges from Production Services are higher than budget due to rebranding projects we've undertaken this year (i.e., new logos for *Information Technology and Libraries*, our Top Technology Trends conference program, conference tablecloths, and the new ala.org website redesign). We also created an official style guide for LITA and Forum websites.

## **ANNUAL FUNDRAISING CAMPAIGN**

This budget report includes the \$2,820 we raised at the end of 2017, as well as the matching funds secured from an anonymous donor by the ALA Development Office. This line is 308% over budget (+\$3,442), and this money will fund a second 2019 Emerging Leader plus one scholarship each for the ALA Leadership Institute, 2018 AvramCamp, and 2018 Forum.

## **JOBS SITE**

Our Jobs Site service continues to be a steady stream of revenue and is on target to meet budget projections.

## **COURSES AND WEBINARS**

Revenue for courses shows as underperforming because we only ran one course in the fall semester and our spring sessions won't occur until June. Webinars again picked up the slack, having already surpassed projections for the entire year by \$3,000, with revenue from several May sessions still be realized. Normally we run four webinars in the spring, but this year we ran eight sessions thanks to a special series about protecting patron data. This increase in webinar revenue confirms our theory that we can grow this line by freeing up staff time in other areas to run more webinars.