



### Notes from the NJLA Treasurer

If you are the chair of a committee or round table, or are in charge of another NJLA activity, and you plan to spend NJLA funds, you should know a bit about our finances and how bills are paid.

#### **Sources of Revenue and Expenses**

- 1) The two major sources of income are membership dues and the conference (March-June). Together, these account for almost 75% of our income.
- 2) The major sources of expense are the office (staff and operations) and the conference. Together, they account for about 77% of the money we spend each year. The actual NJLA Staff is two full time employees and one very part time employee, but the organization relies on volunteers like yourself to survive and thrive.
- 3) We project that money will come in based on the patterns of previous years, and we know that some of our revenue does not arrive until well into our fiscal year. We need to make sure that money will be spent within budget parameters because NJLA does not have the ability to take on over-spending or unexpected expenses.
- 4) If it appears that a workshop or program is not likely to meet its income target, please contact Pat Tumulty immediately. She will decide whether to continue, cancel, or postpone the activity.
- 5) Unspent money in any budget line does not carry over for that line from year to year. Instead it accrues to the NJLA year-end surplus or, more frequently, to lessen the annual deficit.

#### **How Money Gets Spent**

- 1) With a few exceptions (like the Conference or the NJLA Store), there are no line items or dedicated budgets for specific committees or other subsets of NJLA. Funds are not provided to cover the general operations (meetings and communications) of our member groups.
- 2) Money may be authorized to be spent by committees, sections, roundtables, and other NJLA subsets in one of three ways:
  - a) conference programs
  - b) institutes or workshops
  - c) special projects
- 3) Conference programs must be approved by the Conference Committee. Conference expenses, while part of the budget, are separate from all other expenses. Check with the Conference Chairs before committing to spend any of these funds.
- 4) Please refer to pricing structure and event guidelines from the Professional Development Committee when planning institutes and workshops.



### How Money Gets Spent (cont'd)

- 5) Special projects that involve expenses must be costed out and approved by your committee before being presented to the Executive Board for their approval. **Please feel free to discuss your planned activities with the NJLA Treasurer during the planning phase.** If it will be a project from which NJLA will not derive any revenue, or which NJLA will underwrite, please make your presentation to the Executive Board no later than the March meeting so it can be included in the upcoming fiscal year's budget.
- 6) *No NJLA activity should be a money loser. We are always focusing on reducing costs, such as food expenses, and increasing revenues to strengthen the association.*

### Reimbursements

- 1) If you incur approved expenses, attach the receipts or other documentation to an [NJLA Reimbursement Request Form](#) and sent it to the NJLA office via email, fax, or mail. The Reimbursement Request form is on the NJLA website → About → NJLA Forms and Policies. All reimbursement requests must include the form and receipts/documentations. Sending one without the other will delay payment until the office receives both.
- 2) The NJLA Office sends that week's reimbursement requests to the Treasurer on Friday afternoon, and checks go out the following week.
- 3) We cannot "rush" checks for other payments.
- 4) Please do not send in Requests for less than \$15.00. Either save up your receipts until you exceed that figure or consider it a donation to the cause.

Ask not what NJLA can do for you, ask what you can do for NJLA. \*

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\* Answer: Advance the interests of libraries and librarians, recruit more members, and make the organization stronger.