

## American Library Association Three-Year Budget Cycle

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### Budget Development, Implementation and Review Calendar

At any given point, ALA staff and member leaders may be looking at prior year results (FY1), monitoring current year budget implementation (FY2), and/or developing the budget for the next fiscal year (FY3). These three budgets are "in play"—each at different points in their life cycle. Note: The ALA fiscal year begins on September 1.

Schedule	FY1 – Immediately Prior Fiscal Year	FY2 – Current Fiscal Year	FY3 – Upcoming Fiscal Year
September	<p>The prior year budget (actual) "close" begins, with the normal August monthly close on about September 21. At year-end, there will be additional year-end closes, usually two, to:</p> <ul style="list-style-type: none"> <li>a) Ensure that all prior fiscal year transactions have been accounted for, and</li> <li>b) Complete year-end and periodic transactions, e.g., certain types of</li> </ul> <p>T3 e 0 0 .48 124 Tm31.24 0 Tw</p>		



<p>February - March</p>		<p>Unit Managers and Department Heads continue to prepare monthly reviews of year-to-date budget implementation (actuals compared to budget).</p>	<ul style="list-style-type: none"> <li>a) Unit Managers/budget managers complete proposed budgets for upcoming fiscal year.</li> <li>b) ALA Management meets with each Unit Manager/budget manager to review budget proposals.</li> <li>c) ALA Management prepares overall budget.</li> <li>d) ALA Management prepares proposed budget presentation for the Spring Board meeting.</li> <li>e) BARC liaisons discuss proposed budgets with appropriate staff/members.</li> </ul>
<p>Spring Executive Board Meeting (April)</p>		<p>The ALA Executive Board receives updated information on year-to-date budget performance.</p>	

	BARC, ALA Executive Board, Division Boards, RT Executive Committees review year-to-date (actual vs. budget) reports.	<ul style="list-style-type: none"> <li>a) BARC reports to Council.</li> <li>b) ALA Treasurer reports to Council on the current financial state of the Association and the proposed budget.</li> <li>c) ALA Council approves the "annual estimate of income" for the following fiscal year.</li> <li>d) The Division/RT Boards/Exec Ctes review proposed budgets.</li> <li>e) On recommendation by BARC, the ALA Executive Board approves preliminary budgetary ceilings.</li> </ul>
annual audit	Staff monitor 4th quarter performance (actual vs. budget) and prepare year-end projections. The fiscal year ends August 31.	Staff makes final adjustments to the upcoming budget within budgetary ceilings approved by the Board. Revenues and expenses are allocated or spread by month, by Unit (budget) Managers.