

NOTES FOR “ACCOUNTING FOR LIBRARIANS” POWERPOINT PRESENTATION

Association of Jewish Libraries 42nd Annual Convention

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Elizabeth F. (Liza) Stabler is the librarian at Temple Emanu-El in New York. Previously Liza worked at the 92nd Street Y, where in addition to her library responsibilities, she initiated book discussion groups and launched the Summer Camp Reading Club. She is the immediate past president of the NYMA chapter of AJL. Liza graduated with an AB in Anthropology from Bryn Mawr College and received her MS from Columbia University’s School of Library Service with honors.

Did you know that on the GRE’s librarians score the highest in the verbal and the LOWEST in the math?

Can Accounting Be Taught in 20 Minutes?

- Why keep financial records
- Various accounting / budgeting models
- How to set up and work with spreadsheets
- You’ll get access to an actual working spreadsheet (and a bonus lesson in Google Docs & Spreadsheets thrown in for free!)

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This is the “what are we trying to achieve here and what will you be able to take with you” page

Why Keep Track?

- Setting Priorities
- Collection Development Needs
- Annual Budget Reviews
- Record Keeping
- Fundraising
- Professionalizing Librarianship

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Setting Priorities – this year is a new carpet more important than filling in the mystery novels? Do you need to pay an assistant for a cataloging project rather than materials for repair & conservation?

Collection Development: Does the library need to develop certain subject areas? Are there new classes/subjects being offered, a new book group being formed? A synagogue read-along or scholar-in-residence?

Annual Reviews If your institution does have a line-item budget, you need to be thoroughly prepared to discuss the library's needs (and wishes!)

Record Keeping Even if your library doesn't have a formal budget, it's important to know and be able to discuss how much has been spent in what areas in the library.

Donations may need to be accounted for and you need to know where the budget could use some bolstering

Keep records of which vendors you use for what products – not in the budget but keep a database of who has the best items and best prices for, let's say, book covers or repair materials, where the carpet was bought or which company installed the shelves.

Fundraising When you donors ask you what you need, you ought to have an idea of where there are funding gaps. When you seek donations either in cash or in kind, you need to have figures at your fingertips. Working with your fundraising people or development department will also require clear and detailed information.

Librarians are Professionals Librarians aren't just book room monitors -- many of you may be solo librarians which means that you wear many, many hats, including the library's CFO.

Does Your Library *Have* a Formal Budget?

- Line Item Budgets
- Lump Sum “Budgets”
- Budget Controlled by Committee or Supervisor
- The “No-Budget” Budget
- The “As Needed” Budget”

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Ask the participants to share what budgeting system is in place in their libraries

Does it matter what kind of accounting system you have in place if it's working?

However, the library may need a more autonomous, professional system and you will have to have cogent reasons and figures to support your arguments.

1. The one I'll be going working through with you – ideal, especially for libraries with “good” budgets.. Gives the library professional autonomy to some degree. Makes reviewing the budget easier as you can see exactly which lines need more or even less funding.
2. It's up to you to divvy up the funds. This can be tricky, especially the first year at a library when you don't know what the priorities are and may not have financial records from previous years.
3. This may be fine for a very small operation, with a working library committee or a supervisor who takes over the budgeting functions. The amount of information you may have about how much there is and what to spend it on may or may not be limited.
4. At my previous job this is what I had to deal with. There seemed to be plenty of money but it was a deep, dark and closely guarded secret.
5. “The Ask Daddy/Mommy for Money” System (principal or library committee) to the formal line item budget. The worst possible situation when you have to beg for everything you need to spend money on, from assistants to pencils!

Please note that this workbook has three sheets

1 A B C D E F

2 *The purpose of this spreadsheet is to demonstrate how to
create and use an online account / budgeting system. The
figures used are not meant to indicate suggested amounts.*

3 **Summary Page**

		Annual	Endowment	
5	# Category	Amount	Funds	Spent Available
6	1 Salary	\$30,000.00		
7	2 Benefits	\$8,000.00		\$8,900.00 -\$900.
8	3 Institutional / building allocated expense	\$12,000.00		\$0.00
9	4 Postage & stationery	\$750.00		
10	5 Adult books	\$3,000.00		\$2,982.02 \$17.98
11	6 Juvenile books	\$1,500.00		
12	7 Periodicals	\$1,000.00		
13	8 Media	\$1,000.00		
14	9 Supplies	\$1,000.00		
15	10 Software annual contracts	\$1,500.00		
16	11 Equipment maintenance & purchase	\$1,500.00		
17	12 Software	\$1,000.00		
18	13 Professional development & memberships	\$2,000.00		
19	14 Volunteers and goodwill	\$500.00		
20	15 Endowment funds		\$1,700.00	
21		Subtotal \$64,750.00		
22		Total Income	\$66,450.00	

Fun With Formulas



- 1. Summing up a column or row: see Summary page, cell #C22 = **sum(c6:c20) or, \$64,750.00**
- 2. Adding: see Summary, cell #D22 = **sum(c21+d20) or, \$65,450.00**
- 3. Subtracting: see Summary, cell #F10 = **sum(c7-e7) or, -\$900.00**

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	A	B	C	D	E	F	G	H	I	J
1	Adult Books	Budget Line 5								
2										
3	Budget Amount:	\$3,000	Available	\$17.98						
4	Total spent to date:	\$2,982.02	Encumbered	\$235.00						
5										
6	Vendor	PO Date	Inv. Date	Paid Date	Item(s)	Encumb.	Inv. Am't	Discount	Ship	Total
7	Kitchen Arts & Letters		6/13/06	7/1/06	4 books		\$21.93			\$21.93
8	Brill	6/28/06	6/28/06	7/1/06	Books AJL Convention		\$574.50		\$9.18	\$583.68
9	JPS		6/29/06	7/1/06	Inv.#JPS121 12 books		\$229.48		\$7.12	\$236.60
10	B&T	7/6/06	7/23/06	8/1/06	Inv.#8596 6 books		\$137.78		\$7.85	\$145.63
11	B&T	7/1/06	8/1/06	8/16/06	Inv.#7934 5 books		\$70.55		\$8.35	\$78.90
12	B&T	7/1/06	8/8/06	8/16/06	Inv.#3010971998 3 books		\$127.45		\$2.40	\$129.85
13	B&T	7/1/06	8/9/06	8/16/06	Inv.#3010979209 3 books		\$126.98		\$3.60	\$130.58
14	West Side Judaica		8/20/06	9/1/06	2 books		\$19.40			\$19.40
15	West Side Judaica		7/9/06	9/1/06	Schottenstein Talumd vols		\$916.00		\$40.00	\$956.00
16	B&T	10/1/06	11/30/06	12/11/06	Inv.#5776 3 books		\$72.15		\$5.30	\$77.45

17	Proquest	1/25/07	1/25/07	1/31/07	Inv.#3493	\$546.00		\$546.00	
18	West Side Judaica		1/8/07	1/31/07	2 New JPS translation	\$56.00	0.1	\$56.00	
19	B&T	5/13/07			Books for Men's Club	\$235.00			
20	<i>TOTALS:</i>					\$235.00	\$2,898.22	\$83.80	\$2,982.02

Even MORE Fun with Formulas

- Data from one sheet can be copied to another automatically
- Cell#C4 from the Adult Books Page was copied and pasted to top of page from Cell #J20 and then to Summary Page Cell #E10
- Encumbering – Keep track of bills yet to be received. See Cell#F 19 in Adult Books

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You can keep related times on the same sheet in a workbook

Salary and Benefits

Budget Lines 1, 2, 3

Salary	\$30,000.00	Total benefits:
Pension	\$2,400.00	
Disability Insurance	\$1,000.00	
Health Insurance	\$5,500.00	
Total	\$38,900.00	

Spreadsheet Tips & Tricks

- One worksheet per budget line – usually
- One file folder per budget line (or combined lines)
- Combine related lines
- Save a blank template of the spreadsheet
- Make a copy of the spreadsheet for every new fiscal year.
- At the beginning of every fiscal year make a new set of file folders and file last year's records.

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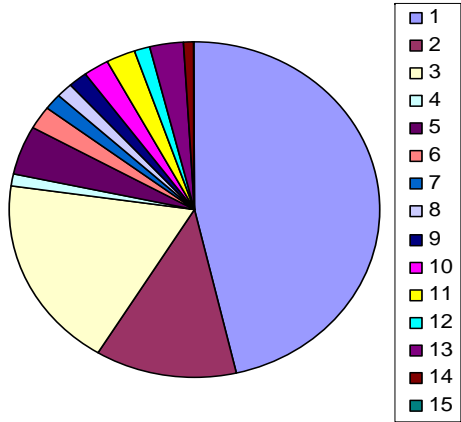
To keep things organized enter the lines on the spreadsheet in line number order (if you have one)

For every fiscal year, make a new set of file folders for each budget or combined budget lines

Combine lines when it makes sense. On your handout you can see that budget lines 1,2 & 3 are combined because this is what it costs an employer for this librarian

Some budget lines/ areas require dedicated worksheets. For example, you may have to keep track of daily fines, or make many small book purchases

Chart Your Budget



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The numbers on the sidebar represent the budget lines from the Summary Page

Wow Them With Your Charts!

- In many spreadsheet programs you can make charts, using the chart wizard's instructions
- Google Docs & Spreadsheets doesn't yet have chart-making capability
- Charts will make data more visually accessible
- And, it's fun!


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Accessing Google Docs and Spreadsheets

- Go to Google Home Page
- Click "more" and choose "Documents"
- Sign in
- User name: ajlseminar
- Password: phoenix07
- Click on "[freshmen seminar example](#)"
- Click on "Getting Started with....Continue"

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I've created a sample budget for you using Excel and accessible to all of you. Here are the directions for getting to one of my favorite new web 2.0 features, Google's "Docs & Spreadsheets", a document sharing software. I tried to set this up when planning the seminar and really do recommend it. When you get home, please feel free to continue exploring



What's Next: Homework!

- Have fun exploring the spreadsheet
- Make changes to the spreadsheet only when you've downloaded it to your own computer
- To download the spreadsheet click "export" under the File tab
- If you have Excel use the .xls suffix when exporting

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Using the "freshmen seminar example"

If you do make a change you regret, former versions can be found under the "Revisions" tab

This spreadsheet is intended only for the participants in the Freshman Seminar at the AJL 2007 Annual Convention

Elizabeth F. Stabler remains the site owner

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Please note this information. And, enjoy

