REPORT OF PAUL TAKALA
OLA TREASURER

In 2012 I completed my second term as OLA Treasurer. It has been an honour for me to work with OLA in this capacity for the last four years. Although we faced some new challenges in 2012, I want to commend the staff and Board for their ongoing dedication and commitment to serving the OLA membership and the Ontario library community. We ended 2012 with a modest operating deficit of $64,825 and our accumulated surplus was $1,083,886.

Between 1997 and 2011 OLA saw 15 consecutive years of surplus. That is a remarkable accomplishment that deserves note. While part of the operating deficit for 2012 was because of planned investments in our new IT system, some external factors created added pressure on OLA finances. The shift to digital books has resulted in a decrease in OLA Store revenue. OLA has developed several diverse revenue streams that limit our vulnerability to a loss in one area, however; we should anticipate that changes in the book publishing business will continue to create challenges for OLA store revenues. Added pressure to our 2012 revenues were created by labour issues in the school sector which resulted in lower membership renewal, delayed and cancelled forest program registrations, and less book purchase from school and school boards.

OLA’s record of service, innovation, membership growth and development of revenue streams that align with our mission have all contributed to OLA’s success. Moving forward I encourage the Board to continue to invest in key initiatives that will help ensure OLA remains on a sustainable path for the future. Getting actively involved in OLA has been very rewarding for me personally and I encourage all OLA members to find ways to get more involved.

Paul Takala OLA Treasurer 2012