



HATHITRUST

A Shared Digital Repository

# HathiTrust Budget

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HathiTrust 2014 Member Meeting

October 10, 2014

Richard Clement

University of New Mexico Library

Treasurer/Chair Elect, Board of Governors

# Outline

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- Budget process
- Budget categories
- 2014 planned and actuals
- Future planning



# Budget Process: Timeline

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July	Call for member holdings data
Aug-Sept	Review and estimate operations costs.
Sept	Receive holdings data
Sept-Oct	Analyze holdings data, consult with members; develop preliminary budget.
Oct-Nov	Board reviews budget.
Nov	Fee estimates to members
Dec	Budget presented to membership for approval.
January	Invoicing.



# Financial Model

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- All partners share in operations and infrastructure costs for public domain volumes:  
*(Public Domain \* Cost per volume \* X) / Total Members*
- Share in operations and infrastructure costs for in copyright volumes based on holdings
  - For a given in-copyright volume:  
*(Cost per volume \* X) / Holding Members*
- C = ~\$0.155 per vol per year
- X = 1.5 (multiplier for programmatic funds)



# Budget Categories

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## Revenue

- Partner fees
- Interest/investment income

## Expenses

### Operations

- Personnel
- Zephyr
- Infrastructure
  - Storage
  - Servers
- Contracted Services
- Travel and Hosting
- Other

### Programmatic Activities

- Government Documents
- Print Monographs Archive
- Copyright Review (sustainability)
- HathiTrust Research Center
- Other TBD

## Reserve



# HathiTrust Budget Report August 31 2014

Budget Category	Planned 2014	YTD 2014	Variance	Projected End 2014
<b>Revenue</b>				
Total revenue from fees	\$2,532,561	\$2,606,669	\$74,108	\$2,606,669
Total revenue	\$2,535,061	\$2,608,870	\$73,809	\$2,608,870
<b>Expenses (Operations)</b>				
Carryforward Jan 1	\$2,144,578	\$2,090,226	(\$54,532)	
Revenue allocated to operations	\$1,688,374	\$1,688,680	(\$306)	
Expenses	(\$1,688,374)	(\$1,296,443)	(\$391,931)	
Carryforward Dec 31	\$2,144,578	\$2,482,463	\$337,885	\$2,159,958
<b>Expenses (Programmatic Activities)</b>				
Carryforward at beginning of year	\$1,794,735	\$1,817,362	\$22,627	
Revenue allocated to programs	\$910,271	\$920,190	\$9,919	
Expenses	(\$137,635)	(\$53,130)	(\$84,505)	
Carryforward at end of year	\$2,567,371	\$2,684,422	\$117,051	\$2,403,246
<b>Reserve</b>	\$1,129,384	\$1,129,384	\$1,129,384	\$1,129,384
<b>Balance</b>	\$5,841,333	\$6,296,269	\$1,584,320	\$5,692,588



# Anticipated Spending Remainder 2014

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- Anticipate spending approximately \$400,000 before end of year
  - Ongoing salaries
  - Travel/hosting/meetings
  - Addition storage purchase (CIC escrow growth)
  - HathiTrust Research Center



# Budget Factors: 2015

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- Need for additional staff to support outreach and programs
- Initial stages of Government Documents, Shared Print Monographs Archive programs
- Initiating new projects/programs TBD





# Budget planning: 2016 and beyond

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- The Board has asked the Executive Director to begin developing multi-year projections. Factors would include:
  - Implementation of GovDocs and Print Monographs programs
  - DPN implementation
  - Copyright and sustainability of CRMS work
  - New collection areas
  - Growth in membership
  - Nature of collection
  - Analysis of the financial model

