Period ending 8/31/17 Final Close

ACRL FY17 4th Quarter Budget Report

	A	G	H	I	J	K	L	M	N
1	11/6/2017 12:18	FY 2017	FY 2017	FY 2017	$ Variance	% Variance	FY 2015	$ Difference	% Difference
2	Sources of Revenue	BUDGET	4th Quarter	4th Quarter	From	From	4th Quarter	From Last	From Last
3			Budget	Actual	Budget	Budget	Actual	Year Actual	Year Actual
4	BEGINNING RESERVE LEVELS:								
5	*Reserve Sept 1: ACRL Op. Reserve	$4,389,385	$4,389,385	$4,389,385	N/A	N/A	$4,324,706	$64,679	1.47%
6	Reserve Sept 1: ACRL LTI (inc. award LTIs)	$3,567,882	$3,567,882	$3,567,882	N/A	N/A	$3,040,255	$527,627	14.79%
7	Reserve Sept 1: CHOICE Op. Reserve	$2,648,059	$2,648,059	$2,648,059	N/A	N/A	$2,884,451	($236,392)	-8.93%
8	Reserve Sept 1: CHOICE LTI	$849,196	$849,196	$849,196	N/A	N/A	$848,318	$878	0.10%
9									
10	Subtotal	$11,454,522	$11,454,522	$11,454,522	N/A	N/A	$11,097,730	$356,792	3.11%
11	ACRL LTI net interest (w/o award LTI)	$114,859	$114,859	$341,520	$226,661	197.34%	$879	$340,641	99.74%
12									
13	MEMBERSHIP DUES AND OTHER								
14	Dues	$651,486	$651,486	$638,573	($12,913)	-1.98%	$654,494	($15,921)	-2.43%
15	Consulting/Standards	$85,000	$85,000	$84,152	($848)	-1.00%	$21,694	$62,458	287.90%
16	Misc. Donations	$0	$0	$3,500	$3,500	N/A	$87,269	($83,769)	N/A
17	Awards	$13,200	$13,200	$16,300	$3,100	23.48%	$14,200	$2,100	14.79%
18	Special Events	$12,500	$12,500	$21,729	$9,229	73.84%	$18,210	$3,519	19.33%
19	Diversity Alliance	$0	$0	$17,450					
20	Subtotal	$762,186	$762,186	$781,704	$19,518	2.56%	$795,867	($14,163)	-1.78%
21									
22	PUBLICATIONS								
23	*CHOICE*	$3,129,468	$3,129,468	$2,940,494	($188,974)	-6.04%	$2,892,974	$47,520	1.64%
24	*C&RL*	$12,240	$12,240	$21,142	$8,902	72.73%	$19,060	$2,082	10.93%
25	*C&RL News*	$547,493	$547,493	$648,554	$101,061	18.46%	$585,773	$62,781	10.72%
26	*RBM*	$36,182	$36,182	$34,661	($1,521)	-4.20%	$39,923	($5,262)	-13.18%
27	Nonperiodical Publications	$318,007	$318,007	$288,126	($29,881)	-9.40%	$313,551	($25,425)	-8.11%
28	Library Statistics	$109,974	$109,974	$129,540	$19,566	17.79%	$103,934	$25,606	24.64%
29									
30	Subtotal	$4,153,364	$4,153,364	$4,062,517	($90,847)	-2.19%	$3,955,215	$107,302	2.71%
31									
32	EDUCATION								
33	Institutes & Liscensed Workshops	$260,524	$260,524	$277,048	$16,524	6.34%	$321,036	($43,988)	-13.70%
34	ACRL Conference	$2,394,319	$2,394,319	$2,815,296	$420,977	17.58%	$2,670,947	$144,349	5.40%
35	Preconferences & RBMS Conference	$205,844	$205,844	$238,601	$32,757	15.91%	$264,380	($25,779)	-9.75%
36	Annual Conference Programs	$16,000	$16,000	$16,300	$300	1.88%	$17,400	($1,100)	-6.32%
37	Web-CE	$121,200	$121,200	$118,027	($3,173)	-2.62%	$150,413	($32,386)	-21.53%
38									
39	Subtotal	$2,997,887	$2,997,887	$3,465,272	$467,385	15.59%	$3,424,176	$41,096	1.20%
40									
41	FUNDED PROJECTS								
42	IMLS Grant (47) - Restricted	$0	$0	$0	$0	N/A	$91,920	($91,920)	-100.00%
43	IMLS Cost Share	$0	$0	$0	$0	N/A	$0	$0	N/A
44	SPECIAL PROGRAMS								
45	Friends of ACRL–Restricted	$0	$0	$66,070	$66,070	N/A	$35,677	$30,393	85.19%
46	Friends of ACRL–Operating	$0	$0	$0	$0	N/A	$0	$0	N/A
47									
48	TOTAL REVENUE	$7,913,437	$7,913,437	$8,309,493	$396,056	5.00%	$8,175,258	$134,235	1.64%
49									
50	CHOICE REVENUE	$3,129,468	$3,129,468	$2,940,494	($188,974)	-6.04%	$2,892,974	$47,520	1.64%
51									
52	TOTAL REV. W/O CHOICE	$4,783,969	$4,783,969	$5,368,999	$585,030	12.23%	$5,282,284	$86,715	1.64%
53									
54	TOTAL REV. W/O CHOICE or ACRL Conf.	$2,389,650	$2,389,650	$2,553,704	$164,053	6.87%	$2,611,337	($57,633)	-2.21%
55									

Period ending 8/31/17 Final Close

ACRL FY17 4th Quarter Budget Report

	A	G	H	I	J	K	L	M	N
56		FY 2017	FY 2017	FY 2017	$ Variance	% Variance	FY 2015	$ Difference	% Difference
57	OBJECT OF EXPENSE	BUDGET	4th Quarter	4th Quarter	From	From	4th Quarter	From Last	From Last
58			Budget	Actual	Budget	Budget	Actual	Year Actual	Year Actual
59	MEMBERSHIP ACTIVITIES								
60	Membership Services*	$129,462	$129,462	$157,152	$27,690	21.39%	$185,781	($28,629)	-15.41%
61	Exec. Ctte. & Board	$251,895	$251,895	$190,578	($61,317)	-24.34%	$194,933	($4,355)	-2.23%
62	Advisory	$87,923	$87,923	$111,170	$23,247	26.44%	$77,494	$33,676	43.46%
63	Standards	$6,948	$6,948	$10,190	$3,242	46.66%	$5,429	$4,761	87.70%
64	Awards	$38,844	$38,844	$38,163	($681)	-1.75%	$36,752	$1,411	3.84%
65	Chapters	$27,567	$27,567	$10,417	($17,150)	-62.21%	$23,079	($12,662)	-54.87%
66	Committees	$144,035	$144,035	$109,318	($34,717)	-24.10%	$132,232	($22,914)	-17.33%
67	Sections	$99,876	$99,876	$94,308	($5,568)	-5.57%	$88,182	$6,126	6.95%
68	*C&RL* Over Revenue	$0	$0	$44,455	$44,455	N/A	$43,871	$584	1.33%
69	*C&RL News* Over Revenue	$0	$0	$0	$0	N/A	$0	$0	N/A
70	Liaisons to Higher Ed. Organizations	$67,505	$67,505	$51,730	($15,775)	-23.37%	$47,059	$4,671	9.93%
71	Special Events	$23,297	$23,297	$32,306	$9,009	38.67%	$27,256	$5,050	18.53%
72	Information Literacy	$123,795	$123,795	$51,071	($72,724)	-58.75%	$45,090	$5,981	13.27%
73	Scholarly Communications	$91,827	$91,827	$71,476	($20,351)	-22.16%	$58,245	$13,231	22.72%
74	Value of Academic Libraries	$85,894	$85,894	$109,776	$23,882	N/A	$18,687	$91,089	487.45%
75	Government Relations	$44,894	$44,894	$36,459	($8,435)	-18.79%	$26,282	$10,177	38.72%
76	Scholarships	$98,500	$98,500	$81,270	($17,230)	-17.49%	$77,595	$3,675	4.74%
77	Annual Conference Programs	$56,396	$56,396	$43,920	($12,476)	-22.12%	$52,767	($8,847)	-16.77%
78	Diveristy Alliance	$0	0	$16,429	$16,429	N/A	$0	$16,429	N/A
79	Subtotal	$1,378,658	$1,378,658	$1,260,188	($118,470)	-8.59%	$1,140,734	$119,454	10.47%
80									
81	SPECIAL PROJECTS								
82	Friends of ACRL–Restricted	$0	$0	$66,070	N/A	N/A	$56,838	N/A	N/A
83	Friends of ACRL–Operating	$79,753	$79,753	$60,245	N/A	N/A	$84,180	($23,935)	-28.43%
84									
85									
86	Subtotal	$79,753	$79,753	$126,315	$46,562	58.38%	$141,018	($14,703)	-10.43%
87									
88	PUBLICATIONS								
89	*CHOICE*	$3,385,367	$3,385,367	$3,055,258	($330,109)	-9.75%	$3,129,366	($74,108)	-2.37%
90	*C&RL*	$64,819	$64,819	$21,142	($43,677)	-67.38%	$19,060	$2,082	10.93%
91	*C&RL News*	$507,269	$507,269	$429,039	($78,230)	-15.42%	$446,431	($17,392)	-3.90%
92	*RBM*	$34,617	$34,617	$32,744	($1,873)	-5.41%	$32,739	$5	0.02%
93	Nonperiodical Publications	$280,049	$280,049	$256,695	($23,354)	-8.34%	$259,236	($2,541)	-0.98%
94	Library Statistics	$98,741	$98,741	$82,569	($16,172)	-16.38%	$86,501	($3,932)	-4.55%
95									
96	Subtotal	$4,370,862	$4,370,862	$3,877,448	($493,414)	-11.29%	$3,973,333	($95,885)	-2.41%
97									
98	EDUCATION								
99	Institutes & Liscensed Workshops	$240,531	$240,531	$279,929	$39,398	16.38%	$281,964	($2,035)	-0.72%
100	ACRL Conference	$2,114,427	$2,114,427	$2,166,094	$51,667	2.44%	$1,909,873	$256,221	13.42%
101	Preconferences & RBMS Conference	$200,509	$200,509	$179,508	($21,001)	-10.47%	$248,583	($69,075)	-27.79%
102	Web-CE	$80,000	$80,000	$51,415	$99,508	124.38%	$65,714	$113,794	173.16%
103									
104	Subtotal	$2,635,467	$2,635,467	$2,676,945	$41,478	1.57%	$2,506,134	$170,811	6.82%
105									
106	FUNDED PROJECTS								
107	IMLS Grant Cost Share (12) - Operating	$0	$0	$870	$870	N/A	$29,849	($28,979)	-97.09%
108	IMLS Grant (47) - Restricted	$0	$0	$0	$0	N/A	$91,920	($91,920)	-100.00%
109									
110	**UNALLOCATED ADMIN. EXPENSES**	$0	$0	$0	$0	N/A	$0	$0	N/A
111	TOTAL EXPENSES	$8,464,740	$8,464,740	$7,875,696	($589,044)	-6.96%	$7,734,230	$141,466	1.83%
112	CHOICE EXPENSES	$3,385,367	$3,385,367	$3,055,258	($330,109)	-9.75%	$3,129,366	$49,546	-2.37%
113									
114	TOTAL EXP. W/O CHOICE	$5,079,373	$5,079,373	$4,820,438	($258,935)	-5.10%	$4,604,875	$215,563	4.68%
115									
116	TOTAL EXP. W/O CHOICE or ACRL Conf.	$2,964,946	$2,964,946	$2,654,344	($310,602)	-10.48%	$2,695,002	($40,658)	-1.51%
117									

Period ending 8/31/17 Final Close

ACRL FY17 4th Quarter Budget Report

	A	G	H	I	J	K	L	M	N
118		FY 2017	FY 2017	FY 2017	$ Variance	% Variance	FY 2015	$ Difference	% Difference
119	NET REVENUE & FUND BALANCES	BUDGET	4th Quarter	4th Quarter	From	From	4th Quarter	From Last	From Last
120			Budget	Actual	Budget	Budget	Actual	Year Actual	Year Actual
121	ACRL net w/out CHOICE	($295,404)	($295,404)	$548,561	$843,965	285.70%	$677,409	($128,848)	-19.02%
122	CHOICE net	($255,899)	($255,899)	($114,764)	$141,135	-55.15%	($236,392)	$121,628	51.45%
123	Added to CHOICE LTI	$0	$0	$0	$0	N/A	$0	$0	N/A
124	CHOICE ending net asset balance	$2,392,160	$2,392,160	$2,533,296	$141,136	5.90%	$2,648,059	($114,763)	-4.33%
125	Added to ACRL LTI	$250,000	$250,000	$250,000		N/A	$150,000	$0	N/A
126	ACRL ending net asset balance	$3,843,981	$3,843,981	$4,687,946	$843,965	21.96%	$5,002,115	($314,169)	-6.28%
127	ACRL mandated operating reserve	$886,316	$886,316	$886,316	$0	0.00%	$863,210	$23,107	2.68%
128									
129									
130	** **Note:** Salaries and operating costs are allocated to each budget project at the end of each fiscal year and are no longer presented as a separate line item.								
131	***Note: IMLS budgeted cost share expenses are not included in the ACRL annual or quarterly budgeted expense totals. Actual cost share expenses are included in the actual expense total.								
132	ENDING RESERVE LEVELS								
133	ACRL ending net asset balance	$3,843,981	$3,843,981	$4,687,946	$843,965	21.96%	$5,002,115	($314,169)	-6.28%
134	ACRL LTI Funds (inc. award LTIs)	$3,942,622	$3,942,622	$4,180,024	$237,402	6.02%	$3,127,523	$1,052,501	33.65%
135	CHOICE ending net asset balance	$2,392,160	$2,392,161	$2,533,295	$141,134	5.90%	$2,648,059	($114,764)	-4.33%
136	CHOICE LTI Fund	$889,735	$889,735	$880,575	($9,160)	-1.03%	$849,197	$31,378	3.70%
137									
138	MEMBERSHIP ACTIVITIES NET	($616,472)	($616,472)	($479,354)	($137,118)	-22.24%	($344,867)	($133,617)	38.74%
139	PUBLICATIONS NET (w/out CHOICE)	$38,401	$38,401	$299,833	($261,432)	680.79%	$218,274	$203,187	93.09%
140	EDUCATION NET	$362,420	$282,667	$728,082	($445,415)	157.58%	$918,042	($129,716)	-14.13%
141									

DEFINITIONS

Column L FY16 figures included for CHOICE.

Lines 5 and 7 represent the total net cash balance of ACRL and *CHOICE* as of September 1, the beginning of the fiscal year; and the projected net worth for the budgeted years as of August 31. These balances include mandated operating reserves for ACRL and *CHOICE*.

Lines 6 and 8 represent the principal in ACRL and *CHOICE* long-term investments as of September 1, the beginning of the fiscal year.

Line 10, the subtotal, represents the total net worth of the four **Lines 5-8.** The totals shown on the line are not reflected any other place in the budget.

Line 14 is the total dues revenue in projects #3200, ACRL membership, #3275, Sections, and #3250 Committees and Interest Groups.

Line 33 is the total revenue from the Immersion Institutes.

Line 35 is the total revenue from ACRL's pre-conferences, workshops, and RBMS regional workshops.

Line 53 represents the total revenue as shown on the subtotal lines for membership dues **(Line 20)**, publications **(Line 30)**, education **(Line 39)**, and special programs (Friends of ACRL-operating) **(Line 46)**, minus *CHOICE* revenue **(Line 50)**.

Line 54 shows total ACRL revenue **(Line 49)** minus revenue generated from ACRL Conferences **(Line 34)** and *CHOICE* **(Line 50)**.

Line 111 represents the total expenses shown on subtotal lines for membership activities **(Line 79)**, special projects **(Line 86)**, publications **(Line 96)**, education **(Line 104)**, funded projects **(Line 107)**, and unallocated administrative expenses **(Line 110)**.

Line 114 shows the total expenses for ACRL and represents the expenses shown on **Line 111**, total expenses, minus **Line 112,** *CHOICE* expenses.

Line 116 shows total ACRL expenses **(Line 111)** minus ACRL Conference expenses **(Line 100)** and *CHOICE* **(Line 112)**.

Line 121 shows net without *CHOICE* and is equal to the total revenues budgeted on **Line 52** less the total expenses budgeted on **Line 114**.

Line 122 shows the *CHOICE* net and is equal to the total revenues budgeted on **Line 50** less the total expenses budgeted on **Line 112**.

Line 123 shows funds transferred from *CHOICE* operating fund balance **(Line 124)** into *CHOICE*'s long-term investment.

Line 135 – *CHOICE* end-of-the-year operating balance is the cash balance available to the association at the end of the fiscal year.

Line 125 shows funds transferred from ACRL operating fund balance **(Line 133)** into ACRL's long-term investment.

Line 133 – ACRL End-of-the-Year Operating Balance is the cash balance available to the Association at the end of the fiscal year. The fund balance carries forward with each budget year and may increase or decrease. It includes the mandated operating reserves. It equals **Line 5** operating fund balance plus **Line 121** net without *CHOICE*, minus **Line 125**, funds added to ACRL long-term investment.

Line 127 – Mandated Operating Reserve
The sum of 25% of the average operating expense **Line 114**, based on the four most recently completed years.