

ACRL 4th Quarter FY18
Budget Report

	A	I	J	K	L	M	N	O
1	10/25/2018 8:36	FY 2018	FY 2018	\$ Variance	% Variance	FY 2016	\$ Difference	% Difference
2	Sources of Revenue	Budget	Actual	From	From	Actual	From Last	From Last
3				Budget	Budget		Year Actual	Year Actual
4	BEGINNING RESERVE LEVELS:							
5	*Reserve Sept. 1: ACRL Op. Reserve Fund	\$4,687,947	\$4,687,947	\$0	0.00%	\$5,002,115	(\$314,168)	-6.28%
6	Reserve Sept. 1: ACRL LTI Fund (inc. awards)	\$4,180,025	\$4,180,025	\$0	0.00%	\$3,127,525	\$1,052,500	33.65%
7	Reserve Sept. 1: CHOICE Fund	\$2,533,295	\$2,533,295	\$0	0.00%	\$2,648,059	(\$114,764)	-4.33%
8	Reserve Sept. 1: CHOICE LTI Fund	\$880,575	\$880,575	\$0	0.00%	\$849,197	\$31,378	3.70%
9								
10	Subtotal	\$12,281,842	\$12,281,842	\$0	0.00%	\$11,626,896	\$654,946	5.63%
11	ACRL LTI Net Interest (not inc. awards)	\$424,411	\$753,550	\$329,139	77.55%	\$429,605	\$323,945	75.41%
12								
13	MEMBERSHIP DUES AND OTHER							
14	Dues	\$634,581	\$609,906	(\$24,675)	-3.89%	\$638,368	(\$28,462)	-4.46%
15	Standards & Licensing Fees	\$105,000	\$56,704	(\$48,296)	-46.00%	\$90,859	(\$34,155)	-37.59%
16	Misc. Donations	\$0	\$0	\$0	N/A	\$1,000	(\$1,000)	N/A
17	Awards	\$15,300	\$17,450	\$2,150	14.05%	\$16,300	\$1,150	N/A
18	Special Events	\$12,500	\$31,282	\$18,782	150.25%	\$20,966	\$10,316	49.20%
19								
20	Subtotal	\$767,381	\$715,342	(\$52,039)	-6.78%	\$767,493	(\$52,151)	-6.79%
21								
22	PUBLICATIONS							
23	CHOICE	\$2,970,365	\$2,813,283	(\$157,082)	-5.29%	\$2,940,494	(\$127,211)	-4.33%
24	C&RL	\$20,186	\$14,758	(\$5,428)	-26.89%	\$17,531	(\$2,773)	-15.82%
25	C&RL News	\$589,922	\$569,964	(\$19,958)	-3.38%	\$523,076	\$46,888	8.96%
26	RBM	\$30,491	\$22,871	(\$7,620)	-24.99%	\$37,831	(\$14,960)	-3.99%
27	Nonperiodical Publications	\$361,338	\$388,475	\$27,137	7.51%	\$374,752	\$13,723	12.11%
28	Library Statistics	\$121,061	\$125,347	\$4,286	3.54%	\$113,360	\$11,987	10.57%
29								
30	Subtotal	\$4,093,363	\$3,934,697	(\$158,666)	-3.88%	\$4,007,044	(\$72,347)	-1.81%
31								
32	EDUCATION							
33	*Institutes	\$216,790	\$232,048	\$15,258	7.04%	\$344,038	(\$111,990)	-32.55%
34	ACRL Conference	(\$30,000)	\$38,910	\$68,910	-229.70%	(\$23,000)	\$61,910	-269.17%
35	Pre-Conferences & Workshops	\$306,744	\$448,527	\$141,783	N/A	\$281,374	\$167,153	N/A
36	Annual Conference Programs	\$16,000	\$15,800	(\$200)	N/A	\$15,200	\$600	N/A
37	Web-CE	\$100,630	\$121,416	\$20,786	20.66%	\$164,808	(\$43,392)	-26.33%
38								
39	Subtotal	\$610,164	\$856,701	\$246,537	40.41%	\$782,420	\$74,281	9.49%
40								
41	FUNDED PROJECTS							
42	IMLS Grant (47) - Restricted	\$0	\$0	\$0	N/A	\$8,587	(\$8,587)	N/A
43	IMLS Cost Share	\$0	\$0	\$0	N/A	\$0	\$0	N/A
44	SPECIAL PROGRAMS							
45	Friends of ACRL-Restricted	\$0	(\$9,737)	(\$9,737)	N/A	\$38	(\$9,775)	N/A
46	Friends of ACRL-Operating	\$0	\$0	\$0	N/A	\$0	\$0	N/A
47						\$0		
48								
49	TOTAL REVENUE	\$5,470,908	\$5,506,741	\$35,833	0.65%	\$5,556,957	(\$50,216)	-0.90%
50	CHOICE REVENUE	\$2,970,365	\$2,813,283	(\$157,082)	-5.29%	\$2,940,494	(\$127,211)	-4.33%
51								
52	TOTAL REV. W/O CHOICE	\$2,500,543	\$2,693,458	\$192,916	7.71%	\$2,616,463	\$76,995	2.94%
53								
54	TOTAL REV. W/O CHOICE or ACRL Conf.	\$2,530,543	\$2,654,548	\$124,006	4.90%	\$2,639,463	\$15,085	0.57%

ACRL 4th Quarter FY18
Budget Report

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55							
56		FY 2018	FY 2018	\$ Variance	% Variance	FY 2016	\$ Difference
57	OBJECT OF EXPENSE	Budget	Actual	From	From	Actual	% Difference
58	MEMBERSHIP ACTIVITIES			Budget	Budget	From Last	From Last
59	Membership Services*	\$240,149	\$200,336	(\$39,813)	-16.58%	\$178,523	\$21,813
60	Exec. Ctte. & Board	\$297,403	\$212,181	(\$85,222)	-28.66%	\$215,838	(\$3,657)
61	Advisory	\$81,880	\$100,632	\$18,752	22.90%	\$58,191	\$2,441
62	Standards	\$10,739	\$15,293	\$4,554	42.41%	\$13,059	\$2,234
63	Awards	\$50,794	\$47,571	(\$3,223)	N/A	\$43,133	\$4,438
64	Chapters	\$23,717	\$27,541	\$3,824	16.12%	\$16,278	\$11,263
65	Committees	\$162,373	\$153,752	(\$8,621)	-5.31%	\$125,106	\$28,646
66	Sections	\$140,446	\$128,865	(\$11,581)	-8.25%	\$123,051	\$5,814
67	C&RL Over Revenue	\$0	\$0	\$0	N/A	\$48,271	(\$48,271)
68	C&RL News Over Revenue	\$0	\$0	\$0	N/A	\$0	N/A
69	Liaisons to Higher Ed. Organizations	\$71,265	\$43,951	(\$27,314)	-38.33%	\$59,040	(\$15,089)
70	Special Events	\$26,345	\$36,513	\$10,168	38.59%	\$23,167	\$13,346
71	Information Literacy	\$98,102	\$37,333	(\$60,769)	-61.94%	\$69,517	(\$32,184)
72	Scholarly Communications	\$106,547	\$119,856	\$13,309	12.49%	\$89,076	\$30,780
73	Value of Academic Libraries	\$95,372	\$167,758	(\$134)	N/A	\$109,902	(\$53,234)
74	Government Relations	\$56,802	\$56,668	\$14,845	26.13%	\$23,139	\$17,706
75	Scholarships	\$26,000	\$40,845	\$14,845	N/A	\$27,315	\$13,530
76	Annual Conference Programs	\$70,822	\$35,012	(\$35,810)	N/A	\$42,725	(\$7,713)
77	Diversity Alliance	\$7,976	\$32,770	\$24,794	N/A	N/A	N/A
78	New Roles Changing Landscapes	\$14,160	\$13,896	(\$264)	N/A	N/A	N/A
79	Subtotal	\$1,580,892	\$1,470,772	(\$110,120)	-6.97%	\$1,265,331	\$205,441
80							
81	SPECIAL PROJECTS						
82	Friends of ACRL-Restricted	\$0	(\$9,737)	(\$9,737)	N/A	\$0	(\$9,737)
83	Friends of ACRL-Operating	\$54,090	\$65,357	\$11,267	20.83%	\$36,380	\$28,977
84							
85							
86	Subtotal	\$54,090	\$55,620	\$1,530	2.83%	\$36,380	\$19,240
87							
88	PUBLICATIONS						
89	CHOICE	\$3,039,724	\$2,938,558	(\$101,166)	-3.33%	\$3,055,258	(\$116,700)
90	C&RL	\$65,229	\$53,352	(\$11,877)	-18.21%	\$17,531	\$35,821
91	C&RL News	\$639,991	\$487,139	(\$152,852)	-23.88%	\$424,675	\$62,464
92	RBM	\$28,477	\$21,400	(\$7,077)	-24.85%	\$36,592	(\$15,192)
93	Nonperiodical Publications	\$284,791	\$330,329	\$45,538	15.99%	\$289,149	\$41,180
94	Library Statistics	\$94,568	\$70,310	(\$24,258)	-25.65%	\$85,675	(\$15,365)
95							
96	Subtotal	\$4,152,780	\$3,901,088	(\$251,692)	-6.06%	\$3,908,880	(\$7,792)
97							
98	EDUCATION						
99	Institutes	\$214,619	\$222,813	\$8,194	3.82%	\$317,591	(\$94,778)
100	ACRL Conference	\$232,437	\$239,251	\$6,814	2.93%	\$214,672	\$24,579
101	Pre-Conf & Workshops	\$303,258	\$388,225	\$84,967	28.02%	\$199,903	\$188,322
102	Web-CE	\$77,146	\$76,078	(\$1,068)	-1.38%	\$90,401	(\$14,323)
103							
104	Subtotal	\$827,460	\$926,366	\$98,906	11.95%	\$822,567	\$103,799
105							
106	FUNDED PROJECTS						
107	IMLS Grant Cost Share (12) - Operating	\$0	\$0	\$0	N/A	\$1,293	(\$1,293)
108	IMLS Grant (47) - Restricted	\$0	\$0	\$0	N/A	\$8,587	(\$8,587)
109							
110	**UNALLOCATED ADMIN. EXPENSES**	(\$49,786)	\$0	\$49,786	n/a	\$0	\$0
111	TOTAL EXPENSES	\$6,565,436	\$6,363,582	(\$201,854)	-3.07%	\$6,034,451	\$329,131
112	CHOICE EXPENSES	\$3,039,724	\$2,938,558	(\$101,166)	-3.33%	\$3,055,258	(\$116,700)
113							
114	TOTAL EXP. W/O CHOICE	\$3,525,712	\$3,425,025	(\$100,687)	-2.86%	\$2,979,193	\$445,832
115		0.00					
116	TOTAL EXP. W/O CHOICE or ACRL Conf.	\$3,293,275	\$3,185,774	(\$107,502)	-3.26%	\$2,764,521	\$421,253

ACRL 4th Quarter FY18
Budget Report

	A	I	J	K	L	M	N	O
117								
118		FY 2018	FY 2018	\$ Variance	% Variance	FY 2016	\$ Difference	% Difference
119	NET REVENUE & FUND BALANCES	Budget	Actual	From	From	Actual	From Last	From Last
120				Budget	Budget		Year Actual	Year Actual
121	Net W/O CHOICE	(\$1,025,170)	(\$731,567)	\$293,603	28.64%	(\$362,730)	(\$368,837)	101.68%
122	CHOICE Net	(\$69,359)	(\$125,275)	(\$55,916)	-80.62%	(\$114,765)	(\$10,510)	9.16%
123	Change to CHOICE LTI Fund	(\$350,000)	(\$308,226)	\$41,774		N/A	\$878	N/A
124	Transfer from ACRL Operating to Choice Operating	\$525,000	\$525,000			(\$250,000)		
125	CHOICE Ending Operating Balance	\$2,988,937	\$2,933,020	(\$55,916)	-1.87%	\$2,533,294	\$399,726	15.78%
126	Added to ACRL LTI Fund (inc. appreciation & Choice LTI transfer)	\$350,000	\$776,761	\$426,761	121.93%	\$440,358	\$336,403	N/A
127	ACRL ending net asset balance	\$3,137,777	\$3,431,380	\$293,603	9.36%	\$4,389,385	(\$958,005)	-21.83%
128	Mandated Operating Reserve	\$933,236	\$933,236	\$0	0.00%	\$863,210	\$70,026	8.11%
129								
130	*Note: Beginning in FY10, the Education category "Professional Development" has been renamed "Institutes" which includes the National Immersion Institute, Regional Immersion Institute, and the Immersion Institutes.							
131	** 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.							
132								
133	ENDING RESERVE LEVELS							
134	ACRL Operating Reserve Fund	\$3,137,777	\$3,431,380	\$293,603	9.36%	\$4,389,385	(\$958,005)	-21.83%
135	ACRL LTI Funds (including award endowment)	\$4,530,025	\$4,956,785	\$426,761	9.42%	\$3,567,883	\$1,388,902	38.93%
136	CHOICE Ending Operating Reserve Fund	\$2,988,937	\$2,933,020	(\$55,916)	-1.87%	\$2,533,294	\$399,726	15.78%
137	CHOICE LTI Fund	\$530,575	\$572,349	\$41,774	7.87%	\$850,075	(\$277,726)	-32.67%
138								
139								
140	DEFINITIONS							
141	<u>Lines 5 and 7</u> 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.							
142								
143	<u>Lines 6 and 8</u> represent the principal in ACRL and CHOICE long-term investments as of September 1, the beginning of the fiscal year.							
144								
145	<u>Line 10</u> , the subtotal, represents the total net worth of the four <u>Lines 5-8</u> . The totals shown on the line are not reflected any other place in the budget.							
146								
147	<u>Line 14</u> is the total dues revenue in project 3200 Membership.							
148								
149	<u>Line 33</u> is the total revenue from the Immersion Institutes.							
150								
151	<u>Line 35</u> is the total revenue from ACRL pre-conferences, RBMS Conference, & Licensed Workshops							
152								
153	<u>Line 52</u> represents the total revenue as shown on the subtotal lines for membership dues (<u>Line 20</u>), publications (<u>Line 30</u>), education (<u>Line 39</u>), and special programs (Friends of ACRL-operating) (<u>Line 46</u>), minus CHOICE revenue (<u>Line 50</u>).							
154								
155	<u>Line 54</u> shows total ACRL revenue (<u>Line 49</u>) minus revenue generated from ACRL Conferences (<u>Line 34</u>) and CHOICE (<u>Line 50</u>).							
156								
157	<u>Line 99</u> shows total expense from the Immersion Institutes.							
158								
159	<u>Line 104</u> shows total expenses from ACRL pre-conferences, RBMS Conference, e-learning, & Licensed Workshops.							
160								
161	<u>Line 111</u> represents the total expenses shown on subtotal lines for membership activities (<u>Line 79</u>), special projects (<u>Line 86</u>), publications (<u>Line 96</u>), education (<u>Line 104</u>), funded projects (<u>Line 107</u>), and unallocated administrative expenses (<u>Line 110</u>).							
162								
163	<u>Line 114</u> shows the total expenses for ACRL and represents the expenses shown on <u>Line 111</u> , total expenses, minus <u>Line 112</u> , CHOICE expenses.							
164								
165	<u>Line 116</u> shows total ACRL expenses (<u>Line 111</u>) minus ACRL Conference expenses (<u>Line 100</u>) and CHOICE (<u>Line 112</u>).							
166								
167	<u>Line 121</u> shows net without CHOICE and is equal to the total revenues budgeted on <u>Line 52</u> less the total expenses budgeted on <u>Line 114</u> .							
168								
169	<u>Line 122</u> shows the CHOICE net and is equal to the total revenues budgeted on <u>Line 50</u> less the total expenses budgeted on <u>Line 112</u> .							
170								
171	<u>Line 124</u> shows funds transferred from ACRL's operating fund balance (<u>Line 126</u>) into CHOICE's long-term investment.							
172								
173	Line 128 – Mandated Operating Reserve The sum of 25% of the average operating expense <u>Line 114</u> , based on the four most recently completed years.							
174								
175	<u>Line 134</u> – 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 <u>Line 5</u> operating fund balance plus <u>Line 121</u> net without CHOICE, minus <u>Line 124</u> , funds transferred to Choice.							
176								
177								
178	<u>Line 136</u> – CHOICE end-of-the-year operating balance is the cash balance available to the association at the end of the fiscal year.							
179								
180								
181								
182								
183								
184								