

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**

	A	I	J	K	L	M	N	O
55								
56		FY 2018	FY 2018	\$ Variance	% Variance	FY 2016	\$ Difference	% Difference
57	OBJECT OF EXPENSE	Budget	Actual	From	From	Actual	From Last	From Last
58	MEMBERSHIP ACTIVITIES			Budget	Budget		Year Actual	Year Actual
59	Membership Services*	\$240,149	\$200,336	(\$39,813)	-16.58%	\$178,523	\$21,813	12.22%
60	Exec. Cttee. & Board	\$297,403	\$212,181	(\$85,222)	-28.66%	\$215,838	(\$3,657)	-1.69%
61	Advisory	\$81,880	\$100,632	\$18,752	22.90%	\$58,191	\$42,441	72.93%
62	Standards	\$10,739	\$15,293	\$4,554	42.41%	\$13,059	\$2,234	17.11%
63	Awards	\$50,794	\$47,571	(\$3,223)	N/A	\$43,133	\$4,438	N/A
64	Chapters	\$23,717	\$27,541	\$3,824	16.12%	\$16,278	\$11,263	69.19%
65	Committees	\$162,373	\$153,752	(\$8,621)	-5.31%	\$125,106	\$28,646	22.90%
66	Sections	\$140,446	\$128,865	(\$11,581)	-8.25%	\$123,051	\$5,814	4.73%
67	C&RL Over Revenue	\$0	\$0	\$0	N/A	\$48,271	(\$48,271)	-100.00%
68	C&RL News Over Revenue	\$0	\$0	\$0	N/A	\$0	\$0	N/A
69	Liaisons to Higher Ed. Organizations	\$71,265	\$43,951	(\$27,314)	-38.33%	\$59,040	(\$15,089)	-25.56%
70	Special Events	\$26,345	\$36,513	\$10,168	38.59%	\$23,167	\$13,346	N/A
71	Information Literacy	\$98,102	\$37,333	(\$60,769)	-61.94%	\$69,517	(\$32,184)	-46.30%
72	Scholarly Communications	\$106,547	\$119,856	\$13,309	12.49%	\$89,076	\$30,780	34.55%
73	Value of Academic Libraries	\$95,372	\$167,758	(\$134)	N/A	\$109,902	(\$53,234)	-48.44%
74	Government Relations	\$56,802	\$56,668	\$14,845	26.13%	\$23,139	\$17,706	N/A
75	Scholarships	\$26,000	\$40,845	\$14,845	N/A	\$27,315	\$13,530	N/A
76	Annual Conference Programs	\$70,822	\$35,012	(\$35,810)	N/A	\$42,725	(\$7,713)	N/A
77	Diversity Alliance	\$7,976	\$32,770	\$24,794	N/A	N/A	N/A	N/A
78	New Roles Changing Landscapes	\$14,160	\$13,896	(\$264)	N/A	N/A	N/A	N/A
79	Subtotal	\$1,580,892	\$1,470,772	(\$110,120)	-6.97%	\$1,265,331	\$205,441	16.24%
80								
81	SPECIAL PROJECTS							
82	Friends of ACRL—Restricted	\$0	(\$9,737)	(\$9,737)	N/A	\$0	(\$9,737)	N/A
83	Friends of ACRL—Operating	\$54,090	\$65,357	\$11,267	20.83%	\$36,380	\$28,977	79.65%
84								
85								
86	Subtotal	\$54,090	\$55,620	\$1,530	2.83%	\$36,380	\$19,240	52.89%
87								
88	PUBLICATIONS							
89	CHOICE	\$3,039,724	\$2,938,558	(\$101,166)	-3.33%	\$3,055,258	(\$116,700)	-3.82%
90	C&RL	\$65,229	\$53,352	(\$11,877)	-18.21%	\$17,531	\$35,821	204.33%
91	C&RL News	\$639,991	\$487,139	(\$152,852)	-23.88%	\$424,675	\$62,464	14.71%
92	RBM	\$28,477	\$21,400	(\$7,077)	-24.85%	\$36,592	(\$15,192)	-41.52%
93	Nonperiodical Publications	\$284,791	\$330,329	\$45,538	15.99%	\$289,149	\$41,180	14.24%
94	Library Statistics	\$94,568	\$70,310	(\$24,258)	-25.65%	\$85,675	(\$15,365)	-17.93%
95								
96	Subtotal	\$4,152,780	\$3,901,088	(\$251,692)	-6.06%	\$3,908,880	(\$7,792)	-0.20%
97								
98	EDUCATION							
99	Institutes	\$214,619	\$222,813	\$8,194	3.82%	\$317,591	(\$94,778)	-29.84%
100	ACRL Conference	\$232,437	\$239,251	\$6,814	2.93%	\$214,672	\$24,579	11.45%
101	Pre-Conf & Workshops	\$303,258	\$388,225	\$84,967	28.02%	\$199,903	\$188,322	94.21%
102	Web-CE	\$77,146	\$76,078	(\$1,068)	-1.38%	\$90,401	(\$14,323)	-15.84%
103								
104	Subtotal	\$827,460	\$926,366	\$98,906	11.95%	\$822,567	\$103,799	12.62%
105								
106	FUNDED PROJECTS							
107	IMLS Grant Cost Share (12) - Operating	\$0	\$0	\$0	N/A	\$1,293	(\$1,293)	-100.00%
108	IMLS Grant (47) - Restricted	\$0	\$0	\$0	N/A	\$8,587	(\$8,587)	-100.00%
109								
110	**UNALLOCATED ADMIN. EXPENSES**	(\$49,786)	\$0	\$49,786	n/a	\$0	\$0	N/A
111	TOTAL EXPENSES	\$6,565,436	\$6,363,582	(\$201,854)	-3.07%	\$6,034,451	\$329,131	5.45%
112	CHOICE EXPENSES	\$3,039,724	\$2,938,558	(\$101,166)	-3.33%	\$3,055,258	(\$116,700)	-3.82%
113								
114	TOTAL EXP. W/O CHOICE	\$3,525,712	\$3,425,025	(\$100,687)	-2.86%	\$2,979,193	\$445,832	14.96%
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	15.24%

**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	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							
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	<b>DEFINITIONS</b>							
141	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							
142	years as of August 31. These balances include mandated operating reserves for ACRL and CHOICE.							
143	Lines 6 and 8 represent the principal in ACRL and CHOICE long-term investments as of September 1, the beginning of the fiscal year.							
144	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.							
145	Line 14 is the total dues revenue in project 3200 Membership.							
146	Line 33 is the total revenue from the Immersion Institutes.							
147	Line 35 is the total revenue from ACRL pre-conferences, RBMS Conference, & Licensed Workshops							
148	Line 52 represents the total revenue as shown on the subtotal lines for membership dues (Line 20), publications (Line 30), education (Line 39), and special programs							
149	(Friends of ACRL-operating) (Line 46), minus CHOICE revenue (Line 50).							
150	Line 54 shows total ACRL revenue (Line 49) minus revenue generated from ACRL Conferences (Line 34) and CHOICE (Line 50).							
151	Line 99 shows total expense from the Immersion Institutes.							
152	Line 104 shows total expenses from ACRL pre-conferences, RBMS Conference, e-learning, & Licensed Workshops.							
153	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),							
154	funded projects (Line 107), and unallocated administrative expenses (Line 110).							
155	Line 114 shows the total expenses for ACRL and represents the expenses shown on Line 111, total expenses, minus Line 112, CHOICE expenses.							
156	Line 116 shows total ACRL expenses (Line 111) minus ACRL Conference expenses (Line 100) and CHOICE (Line 112).							
157	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.							
158	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.							
159	Line 124 shows funds transferred from ACRL's operating fund balance (Line 126) into CHOICE's long-term investment.							
160	Line 128 – Mandated Operating Reserve							
161	The sum of 25% of the average operating expense Line 114, based on the four most recently completed years.							
162	Line 134 – 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							
163	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,							
164	minus Line 124, funds transferred to Choice.							
165	Line 136 – CHOICE end-of-the-year operating balance is the cash balance available to the association at the end of the fiscal year.							
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