

**ACRL 4th Quarter FY19
Budget Report**

	A	I	J	K	L	M	N	O	P
1	11/13/2019 8:56	FY 2019	FY 2019	FY 2019	\$ Variance	% Variance	FY 2017	\$ Difference	% Difference
2	Sources of Revenue	BUDGET	4th Quarter	4th Quarter	From	From	4th Quarter	From 2017	From 2017
3			Budget	Actual	Budget	Budget	Actual	Actual	Actual
4	BEGINNING RESERVE LEVELS:								
5	*Reserve Sept. 1: ACRL Op. Reserve Fund	\$3,430,260	\$3,430,260	\$3,430,260	\$0	0.00%	\$4,389,385	(\$959,125)	-21.85%
6	Reserve Sept. 1: ACRL LTI Fund (inc. awards)	\$4,956,786	\$4,956,786	\$4,956,786	\$0	0.00%	\$3,567,882	\$1,388,904	38.93%
7	Reserve Sept. 1: CHOICE Fund	\$2,926,294	\$2,926,294	\$2,926,294	\$0	0.00%	\$2,533,295	\$392,999	15.51%
8	Reserve Sept. 1: CHOICE LTI Fund	\$572,349	\$572,349	\$572,349	\$0	0.00%	\$538,536	\$33,813	6.28%
9									
10	Subtotal	\$11,885,689	\$11,885,689	\$11,885,689	\$0	0.00%	\$11,029,098	\$856,591	7.77%
11	ACRL LTI Net Interest (not inc. awards)	\$84,462	\$84,462	(\$137)	(\$84,599)	-100.16%	\$87,598	(\$87,735)	-100.16%
12									
13	MEMBERSHIP DUES AND OTHER								
14	Dues	\$603,016	\$603,016	\$598,848	(\$4,169)	-0.69%	\$638,573	(\$39,725)	-6.22%
15	Standards, Consulting & Licensing Fees	\$131,300	\$131,300	\$119,311	(\$11,989)	-9.13%	\$84,152	\$35,159	41.78%
16	Misc. Donations	\$0	\$0	\$0	\$0	N/A	\$3,500	(\$3,500)	-100.00%
17	Awards	\$16,400	\$16,400	\$20,750	\$4,350	26.52%	\$16,300	\$4,450	27.30%
18	Special Events	\$12,500	\$12,500	\$34,887	\$22,387	179.10%	\$21,729	\$13,158	60.55%
19	Diversity Alliance	\$26,490	\$26,490	\$29,930	\$3,440	12.99%	\$17,450	\$12,481	71.52%
20	Subtotal	\$789,706	\$789,706	\$803,726	\$14,020	1.78%	\$781,704	\$22,022	2.82%
21									
22	PUBLICATIONS								
23	CHOICE	\$2,797,719	\$2,797,719	\$2,520,863	(\$276,856)	-9.90%	\$2,813,283	(\$292,419)	-10.39%
24	C&RL	\$16,592	\$16,592	\$16,054	(\$538)	-3.24%	\$21,142	(\$5,088)	-24.07%
25	C&RL News	\$614,167	\$614,167	\$613,958	(\$209)	-0.03%	\$648,554	(\$34,596)	-5.33%
26	RBM	\$30,912	\$30,912	\$29,870	(\$1,042)	-3.37%	\$34,661	(\$4,791)	-1.66%
27	Nonperiodical Publications	\$344,320	\$344,320	\$338,897	(\$5,423)	-1.57%	\$288,126	\$50,771	39.19%
28	Library Statistics	\$117,740	\$117,740	\$123,554	\$5,814	4.94%	\$129,540	(\$5,986)	-4.62%
29									
30	Subtotal	\$3,921,450	\$3,921,450	\$3,643,197	(\$278,253)	-7.10%	\$3,935,306	(\$292,109)	-7.42%
31									
32	EDUCATION								
33	*Institutes	\$207,499	\$207,499	\$222,065	\$14,566	7.02%	\$277,048	(\$54,983)	-19.85%
34	ACRL Conference	\$2,500,922	\$2,500,922	\$2,549,663	\$48,741	1.95%	\$2,815,296	(\$265,632)	-9.44%
35	Pre-Conferences & Workshops	\$344,713	\$344,713	\$300,245	(\$44,468)	-12.90%	\$238,601	\$61,644	25.84%
36	Annual Conference Programs	\$16,000	\$16,000	\$14,000	(\$2,000)	-12.50%	\$16,300	(\$2,300)	-14.11%
37	Web-CE	\$81,020	\$81,020	\$103,698	\$22,678	27.99%	\$118,027	(\$14,329)	-12.14%
38									
39	Subtotal	\$3,150,154	\$3,150,154	\$3,189,671	\$39,517	1.25%	\$3,465,272	(\$275,600)	-7.95%
40									
41	FUNDED PROJECTS								
42	IMLS Grant (49) - Restricted	\$0	\$0	\$0	\$0	N/A	\$0	(\$277,048)	N/A
43									
44	SPECIAL PROGRAMS								
45	Friends of ACRL—Restricted	\$0	\$0	\$0	\$0	N/A	\$66,070	(\$16,300)	N/A
46	Friends of ACRL—Operating	\$0	\$0	\$0	\$0	N/A	\$0	(\$118,027)	N/A
47									
48									
49	TOTAL REVENUE	\$7,861,310	\$7,861,310	\$7,636,595	(\$224,715)	-2.86%	\$8,182,282	(\$545,687)	-6.67%
50	CHOICE REVENUE	\$2,797,719	\$2,797,719	\$2,520,863	(\$276,856)	-9.90%	\$2,813,283	(\$292,419)	-10.39%
51									
52	TOTAL REV. W/O CHOICE	\$5,063,591	\$5,063,591	\$5,115,731	\$52,140	1.03%	\$5,368,999	(\$253,268)	-4.72%
53									
54	TOTAL REV. W/O CHOICE or ACRL Conf.	\$2,562,669	\$2,562,669	\$2,566,068	\$3,399	0.13%	\$2,553,704	\$12,364	0.48%

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	FY 2019	FY 2019	FY 2019	\$ Variance	% Variance	FY 2017	\$ Difference	% Difference	
OBJECT OF EXPENSE	BUDGET	4th Quarter	4th Quarter	From	From	4th Quarter	From 2017	From 2017	
MEMBERSHIP ACTIVITIES	Budget	Actual	Budget	Budget	Budget	Actual	Actual	Actual	
Membership Services*	\$18,805	\$18,805	\$49,671	\$30,867	164.14%	\$157,152	(\$107,481)	-68.39%	
Exec. Cttee. & Board	\$256,972	\$256,972	\$232,282	(\$24,691)	-9.61%	\$190,578	\$41,704	21.88%	
Advisory	\$67,149	\$67,149	\$60,706	(\$6,443)	-9.60%	\$111,170	(\$50,464)	-45.39%	
Standards	\$12,856	\$12,856	\$8,592	(\$4,264)	-33.17%	\$10,190	(\$1,598)	-15.68%	
Awards	\$43,559	\$43,559	\$48,676	\$5,117	11.75%	\$38,163	\$10,513	27.55%	
Chapters	\$19,262	\$19,262	\$18,636	(\$626)	-3.25%	\$10,417	\$8,220	78.91%	
Committees	\$129,337	\$129,337	\$134,130	\$4,794	3.71%	\$109,318	\$24,812	22.70%	
Sections	\$119,962	\$119,962	\$117,292	(\$2,670)	-2.23%	\$94,308	\$22,983	24.37%	
C&RL Over Revenue	\$0	\$0	\$32,209	\$32,209	N/A	\$44,455	(\$12,246)	-27.55%	
C&RL News Over Revenue	\$0	\$0	\$0	\$0	N/A	\$0	\$0	N/A	
Liaisons to Higher Ed. Organizations	\$74,586	\$74,586	\$41,205	(\$33,381)	-44.75%	\$51,730	(\$10,525)	-20.35%	
Special Events	\$28,457	\$28,457	\$40,849	\$12,392	43.55%	\$32,306	\$8,544	26.45%	
Information Literacy	\$32,600	\$32,600	\$44,503	\$11,903	36.51%	\$51,071	(\$6,568)	-12.86%	
Scholarly Communications	\$143,353	\$143,353	\$155,076	\$11,723	8.18%	\$71,476	\$83,600	116.96%	
Value of Academic Libraries	\$113,675	\$113,675	\$57,851	(\$55,824)	-49.11%	\$109,776	(\$67,147)	-61.17%	
Government Relations	\$60,950	\$60,950	\$42,629	(\$18,321)	-30.06%	\$36,459	\$46,121	126.50%	
Scholarships	\$101,000	\$101,000	\$82,580	(\$18,420)	-18.24%	\$81,270	\$1,310	1.61%	
Annual Conference Programs	\$71,374	\$71,374	\$41,123	(\$30,251)	-42.38%	\$43,920	(\$2,796)	-6.37%	
Diversity Alliance	\$28,148	\$28,148	\$42,920	\$14,772	52.48%	\$16,429	\$26,492	161.25%	
New Roles Changing Landscapes	\$17,970	\$17,970	\$7,236	(\$10,734)	-59.73%	\$0	\$7,236	N/A	
Project Outcome	\$200,049	\$200,049	\$247,565	\$47,516	23.75%	\$0	\$247,565	N/A	
Subtotal	\$1,540,065	\$1,540,065	\$1,505,733	(\$34,331)	-2.23%	\$1,260,188	\$245,545	19.48%	
SPECIAL PROJECTS									
Friends of ACRL--Restricted	\$0	\$0	\$67,820	\$67,820	N/A	\$66,070	\$1,750	N/A	
Friends of ACRL--Operating	\$81,878	\$81,878	\$129,998	\$48,121	58.77%	\$60,245	\$69,754	115.78%	
Subtotal	\$81,878	\$81,878	\$197,818	\$115,941	141.60%	\$126,315	\$71,504	56.61%	
PUBLICATIONS									
CHOICE	\$2,715,197	\$2,715,197	\$2,698,854	(\$16,344)	-0.60%	\$2,945,284	(\$246,430)	-8.37%	
C&RL	\$74,048	\$74,048	\$16,054	(\$57,994)	-78.32%	\$21,142	(\$5,088)	-24.07%	
C&RL News	\$576,586	\$576,586	\$550,606	(\$25,980)	-4.51%	\$429,039	\$121,566	28.33%	
RBM	\$25,492	\$25,492	\$19,622	(\$5,870)	-23.03%	\$32,744	(\$13,122)	-40.08%	
Nonperiodical Publications	\$322,221	\$322,221	\$223,970	(\$98,251)	-30.49%	\$256,695	(\$32,725)	-12.75%	
Library Statistics	\$89,389	\$89,389	\$147,932	\$58,544	65.49%	\$82,569	\$65,363	79.16%	
Subtotal	\$3,802,933	\$3,802,933	\$3,657,038	(\$145,895)	-3.84%	\$3,767,474	(\$110,436)	-2.93%	
EDUCATION									
Institutes	\$203,731	\$203,731	\$216,074	\$12,342	6.06%	\$279,929	(\$63,855)	-22.81%	
ACRL Conference	\$2,282,532	\$2,282,532	\$2,093,753	(\$188,779)	-8.27%	\$2,166,094	(\$72,341)	-3.34%	
Pre-Conf & Workshops	\$364,100	\$364,100	\$280,793	(\$83,306)	-22.88%	\$179,508	\$101,286	56.42%	
Web-CE	\$57,029	\$57,029	\$49,631	(\$7,397)	-12.97%	\$51,415	(\$1,784)	-3.47%	
Subtotal	\$2,907,392	\$2,907,392	\$2,640,251	(\$267,140)	-9.19%	\$2,676,945	(\$36,694)	-1.37%	
FUNDED PROJECTS									
IMLS Grant Cost Share (12) - Operating	\$0	\$0	\$0	\$0	N/A	\$870	(\$870)	N/A	
IMLS Grant (47) - Restricted	\$0	\$0	\$0	\$0	N/A	\$0	\$0	N/A	
UNALLOCATED ADMIN. EXPENSES	\$3,974	\$3,974	\$0	(\$3,974)	-99.99%	\$0	\$0	N/A	
TOTAL EXPENSES	\$8,336,241	\$8,336,241	\$7,933,021	(\$403,219)	-4.84%	\$7,765,722	\$167,299	2.15%	
CHOICE EXPENSES	\$2,715,197	\$2,715,197	\$2,698,854	(\$16,344)	-0.60%	\$2,945,284	(\$246,430)	-8.37%	
TOTAL EXP. W/O CHOICE	\$5,621,043	\$5,621,043	\$5,234,168	(\$386,876)	-6.88%	\$4,820,438	\$413,730	8.58%	
TOTAL EXP. W/O CHOICE or ACRL Conf.	\$3,338,512	\$3,338,512	\$3,140,414	(\$198,097)	-5.93%	\$2,654,344	\$486,070	18.31%	

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Budget Report**

	A	I	J	K	L	M	N	O	P
117									
118		FY 2019	FY 2019	FY 2019	\$ Variance	% Variance	FY 2017	\$ Difference	% Difference
119	NET REVENUE & FUND BALANCES	BUDGET	4th Quarter	4th Quarter	From	From	4th Quarter	From 2017	From 2017
120		4th Quarter	Budget	Actual	Budget	Budget	Actual	Actual	Actual
121	ACRL Net W/O CHOICE	(\$557,452)	(\$557,452)	(\$118,436)	\$439,016	-78.75%	\$548,561	(\$666,998)	-121.59%
122	CHOICE Net	\$82,522	\$82,522	(\$177,990)	(\$260,512)	-315.69%	(\$132,001)	(\$45,989)	-34.84%
123	Open Choice Write Down	\$0	\$0	(\$176,324)	(\$176,324)	N/A	\$525,000	(\$701,324)	-133.59%
124	CHOICE Ending Operating Balance	\$3,008,816	\$3,008,816	\$2,571,980	(\$436,836)	-14.52%	\$2,926,294	(\$354,314)	-12.11%
125	Added to ACRL LTI Fund	\$450,000	\$450,000	\$0	(\$450,000)	N/A	\$250,000	(\$250,000)	N/A
126	Ending net asset balance: ACRL	\$2,422,808	\$2,422,808	\$3,311,824	\$889,016	36.69%	\$4,687,946	(\$1,376,122)	-29.35%
127	Mandated Operating Reserve: ACRL	\$989,273	\$989,273	\$989,273	\$0	0.00%	\$886,316	\$102,957	11.62%
128	*Note: Beginning in FY10, the Edu. category "Prof. Development" renamed "Institutes" which includes the National Immersion Institute, Regional Immersion Institute, and Immersion Assessment projects. The RBMS regional workshops project is now reflected in the Pre-Conferences & Workshops category in line 106.								
129	** 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.								
130	***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.								
131	****Note: Some minor \$1 variances between detailed spreadsheets and financial report charts due to rounding.								
132	ENDING RESERVE LEVELS								
133	ACRL Operating Reserve Fund	\$2,422,808	\$2,422,808	\$3,311,824	\$889,016	36.69%	\$4,687,946	(\$1,376,122)	-29.35%
134	ACRL LTI Funds (inc. award endowments)	\$4,922,549	\$4,922,549	\$4,954,015	\$31,467	0.64%	\$4,180,024	\$773,991	18.52%
135	CHOICE Operating Reserve Fund	\$3,008,816	\$3,008,816	\$2,571,980	(\$436,836)	-14.52%	\$2,794,293	(\$222,313)	-7.96%
136	CHOICE LTI Fund	\$546,654	\$546,654	\$538,536	(\$8,118)	-1.49%	\$923,359	(\$384,823)	-41.68%
137									
138	MEMBERSHIP ACTIVITIES NET	(\$832,236)	(\$832,236)	(\$832,005)	\$231	0.03%	(\$538,728)	(\$223,523)	-41.49%
139	PUBLICATIONS NET	\$35,995	\$35,995	\$164,150	\$128,154	356.03%	\$299,833	(\$135,684)	-45.25%
140	EDUCATION NET	\$242,762	\$242,762	\$549,420	\$306,658	126.32%	\$788,326	(\$238,907)	-30.31%
141									
142	DEFINITIONS								
143	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.								
144									
145									
146	Lines 6 and 8 represent the principal in ACRL and CHOICE long-term investments as of September 1, the beginning of the fiscal year.								
147									
148	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.								
149									
150	Line 14 is the total dues revenue in projects #3200, ACRL membership, #3275, Sections, and #3250 Committees and Interest Groups.								
151									
152	Line 33 is the total revenue from the Immersion Institutes.								
153									
154	Line 35 is the total revenue from ACRL's pre-conferences, workshops, and RBMS regional workshops.								
155									
156	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).								
157									
158	Line 54 shows total ACRL revenue (Line 49) minus revenue generated from ACRL Conferences (Line 34) and CHOICE (Line 50).								
159									
160	Line 59 actual membership expenses are offset by the transfer of \$125,000 from ACRL's LTI.								
161									
162	Line 99 shows total expense from the Immersion Institutes.								
163									
164	Line 104 shows total expenses from ACRL's pre-conferences, workshops, and RBMS regional workshops.								
165									
166	Line 111 represents the total expenses shown on subtotal lines for membership activities (Line 80), special projects (Line 86), publications (Line 96), education (Line 104), funded projects (Line 107), and unallocated administrative expenses (Line 110).								
167									
168	Line 114 shows the total expenses for ACRL and represents the expenses shown on Line 111, total expenses, minus Line 112, CHOICE expenses.								
169									
170	Line 116 shows total ACRL expenses (Line 111) minus ACRL Conference expenses (Line 100) and CHOICE (Line 112).								
171									
172	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.								
173									
174	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.								
175									
176	Line 123 shows funds transferred from CHOICE operating fund balance (Line 124) into CHOICE's long-term investment.								
177									
178	Line 135 - CHOICE end-of-the-year operating balance is the cash balance available to the association at the end of the fiscal year.								
179									
180	Line 127 shows funds transferred from ACRL operating fund balance (Line 133) into ACRL's long-term investment.								
181									
182	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.								
183									
184	Line 127 - Mandated Operating Reserve								
185	(The sum of 25% of the average operating expense Line 114, based on the four most recently completed years.								
186									
187									
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192									