

Library Budget Planning Process for 2009/10: A Summary Report

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Following the transmittal of the 2.4% reductions in 710805 (books--\$23,902) and 710810 (subscriptions--\$71,333) for University Libraries and after calculating the lack of inflationary funds for 2009/10 at 8% (\$135,136), key UL faculty worked with Dean Binder in a budget planning process that involved meetings this spring with all colleges and their library representatives or designated person, and the library subject liaisons to address the \$206,469 shortfall.

● The Communication

The college meetings served not only to communicate the reductions and lack of inflation, but also to present select new or existing services and resources (TopSCHOLAR® and SelectedWorks™ and the trial of WorldCat Local.

Immediately following each meeting Connie Foster mailed the appropriate representatives and the library liaison an Excel worksheet with their particular titles, costs, and reduction needed.

See Appendix A for the document that was distributed to everyone.

● The Complexities

Nearly all departments completed identification of titles to be canceled and/or converted from print to online. In many cases departments were able to retain titles and save money by switching to online access. These conversions had a dual positive impact by retaining a title, extending access to resources and saving on binding and shelving.

- The College of Business, and Finance in particular, engaged in detailed discussions with us about the value of a very expensive DVD-networked database, *Standard & Poor's Research Insight*®, an analytical engine built upon the foundation of the Compustat database and which costs \$16,889. The discussions both at the department level and the dean level resulted in shifting the cost of the database from the "internal" electronic resource line to the College of Business with funding to come from reduction of the COB's book budget in every line, leaving no dollars in Finance next year for book purchases. The other COB lines were reduced by 41.5% so their buying power for next year is \$16,889 less overall to accommodate this product.
- Each department recognized the difficulty of this process and adhered to the May 15 deadline. The Department of Mathematics & Computer Science did not identify mathematics titles for cancellation; the Computer Science faculty did. As part of the process, if titles were not identified, Connie Foster, Jack Montgomery, and Brian Coutts would assume that responsibility based on statistical data if available so that informed, and not arbitrary, selections were noted.
- In a few instances one department canceled a title that was highly desired by another department (like *Journal of Popular Culture*) and minor adjustments were made to retain those in another area (ex., Potter College, General) without loss of title or need for further reductions once those shifts occurred.

● The Conclusion

Overall, 289 titles are being canceled; 36 shifted to online access for savings. (See Appendix B for cancellation list.)

We are at a turning point in our resources. We have adopted a practice of subscribing only to online titles whenever possible for basic reasons: less expensive, no binding, no shelving and, most important, greater access for students.

We face a difficult future without inflation dollars. Lack of inflation means additional cuts every year, even for a shrinking budget. Recurring costs do inflate; serials usually inflate anywhere from 8-10%. We will continue to make decisions in consultation with faculty in the colleges and in the best interest of our user communities.