

Cost of Libraries Subcommittee of the Funding Enhancement Task Force

Work Plan and Progress Report to the FETF

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Members:

Martha Bedard (chair), Curt Porter, Barbara Lovato-Gassman, Ruben Aragon, Dan Kammer, Isabel Rodarte

The subcommittee will:

1. Review the current index factors for determining the library acquisitions inflation factor in order to affirm the methodology or recommend any changes
 - a) Locate and distribute existing index factors used
 - **Completed. ALA USPPI (67%) and Bowker Annual for books (33%)**
 - b) Gather data regarding current inflation of print and electronic serials and monographs
 - **Completed. Task Force members submitted actual inflation figures from their electronic resources. Not significantly different from the inflation for print serials. Bibliographic databases and access tools and services should be considered in future formulas.**
 - c) Determine percentage of print, electronic, serials, monograph expenditures for academic libraries
 - **Completed. Serials and monographs (electronic within each) will remain the two factors. the average of the New Mexico Public Higher Education institutions from the Academic Libraries Survey Fiscal Year: 2006 from the National Center for Education Statistics that the percentages be revised to 30% books and 70% serials.**
 - d) Recommend library acquisitions inflation factor to FETF for next legislative session
 - **Completed. The TF recommends an overall inflation of 8.15% . National sources used were Library Journal Periodicals Price Survey 2008 predicting a 10% overall price increase for 2009 and YBP Annual Book Price Update, November 2007, predicting a 3.5% increase in 2008.**
2. Investigate methods of funding for academic libraries, either based on a revision of the previous formula or something entirely new
 - a) Review survey data collected by NM Council of Academic Libraries Legislative Committee regarding library funding formulas in other states.
 - **Completed. The only state identified with a funding formula specific to academic libraries was Arkansas. The formula is very recent and should be investigated further.**

- b) Survey NM Academic Libraries (NMAL) to determine current level of funding, sources of revenue, extent to which library GO Bond and Library acquisitions inflation funding enhance current library budgets, and status of resource sharing among NMAL.
- **Completed. There are significant differences in financial support for academic libraries across NM. Nearly half reported not receiving increased budget in accordance with legislative efforts targeted at funding acquisitions inflation or from GO Bonds.** The TF strongly supports methods of assuring accountability through the HED budget approval process.
- c) Determine library cost per student for NMAL, compare to HED peer institutions
- **UNM University Libraries will use their data to recommend a process and template to determine these costs consistently across libraries. Data will reflect the proportion of university overall funds allocated to libraries and the library overall and materials expenditures per student. This data will be used to identify trends in support over time, benchmarks across NM and with peer institutions, for use with accreditations, and for presentations to the LFC, HED, CUP and local university administrators. This will inform potential new funding mechanisms.**
- d) Report progress or recommend changes to funding mechanism for NMAL
- **The Task Force asks to remain charged for another year to further investigate potential new library funding mechanisms. We also seek authorization to recommend a pilot project (attached), to be supported by HED and sent forward through appropriate channels for funding by state appropriation. The project would fund resources and planning efforts to explore the benefits of expanding access to a core essential set of electronic resources, currently held at the largest academic libraries, to all publicly academic libraries in NM.**

Respectfully submitted,

Martha Bedard, chair