

University Senate Libraries Budget Update

November 9, 2020



Budget Overview

- 11.5% reduction to Libraries' overall budget
- Spread across personnel, operations and collections

- Eliminating existing structural deficit
- Anticipated decrease in endowment revenue

Impact on Collections

- \$2.2M reduction to collections budget
 - Approximately 20% reduction
 - \$1.8M budget reduction
 - \$422K decrease in endowment revenue
- Will be spreading reductions over three fiscal years

Fiscal Year 2021 Impacts

- \$957K cancellations in journals
 - Approximately 600 titles
- 15% reduction in expenditures on books

Fiscal Years 2022-2023

- \$958K in additional journal and database cancellations
- Likely additional reductions in expenditures on books and other one-time purchases

Peer Comparisons

SEC Institutions by Collections Expenditures		
Institution	HERD Ranking	Total materials expenditure
TEXAS A&M	20	\$25,677,604
TENNESSEE	90	\$16,086,455
VANDERBILT	31	\$15,842,373
FLORIDA	26	\$14,698,027
GEORGIA	57	\$14,549,248
AVERAGE	86	\$12,313,605
SOUTH CAROLINA	101	\$11,993,708
ALABAMA	172	\$11,620,002
KENTUCKY - FY19*	63	\$11,582,700
MISSOURI	93	\$11,407,066
MISSISSIPPI	142	\$10,217,074
KENTUCKY – (FY21 Estimate)*	63	\$9,343,265
AUBURN	110	\$8,483,911
ARKANSAS	126	\$7,903,359
LOUISIANA STATE	81	\$7,631,514
MISSISSIPPI STATE	98	\$4,697,422

Institutional Benchmarks by Collections Expenditures		
Institution	HERD Ranking	Total materials expenditures
MICHIGAN	2	\$29,230,104
MICHIGAN STATE	32	\$20,620,910
MINNESOTA	17	\$20,481,440
IOWA	51	\$19,634,260
OHIO STATE	25	\$19,624,146
ARIZONA	35	\$16,429,369
AVERAGE	33	\$15,669,043
NORTH CAROLINA	12	\$15,599,024
FLORIDA	26	\$14,698,027
WISCONSIN	8	\$13,143,772
KENTUCKY - FY19*	63	\$11,582,700
MISSOURI	93	\$11,407,066
KENTUCKY – (FY21 Estimate)*	63	\$9,343,265
CALIFORNIA, DAVIS	30	\$8,860,434

*Includes UK Law Library Expenditures

Additional Opportunities & Challenges

- Reallocating funds to develop diverse collections
- Reallocating funds to support online programs

- Ongoing inflation for library resources
- Ongoing growth in research and academic programs at UK

Short and Medium-Term Steps

- Looking to renegotiate terms with publishers and vendors
- Leveraging resource sharing networks
- Facilitating access to open versions of content
- Communicating and working with faculty on cancellations

Thank You

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