

Appendix D

Changes in Library Budget, FY97-08

**UM Libraries Acquisitions Budget\***  
**Hard Budget FY97-FY08**

<b>Fiscal Year</b>	<b>Increase to base</b>	<b>Decrease to base</b>	<b>Estimated Serials Inflation (%)</b>	<b>Estimated Monograph Inflation (%)</b>	<b>Budget to maintain FY97 Collection level †</b>	<b>Total base budget for materials</b>
<b>FY97</b>	--	--	<b>10</b>	<b>4.5</b>		<b>\$4,577,601</b>
<b>FY98</b>	--	--	<b>10</b>	<b>1.9</b>	<b>\$ 4,941,566</b>	<b>4,577,601</b>
<b>FY99</b>	<b>\$1,400,000</b>	--	<b>10</b>	<b>1.3</b>	<b>5,303,559</b>	<b>5,977,601</b>
<b>FY00</b>	<b>120,000</b>	--	<b>10</b>	<b>.03</b>	<b>5,686,084</b>	<b>6,097,601</b>
<b>FY01</b>	<b>1,250,000</b>	--	<b>10</b>	<b>.4</b>	<b>6,168,095</b>	<b>7,347,601</b>
<b>FY02</b>	<b>500,000</b>		<b>7.5</b>	<b>.8</b>	<b>6,524,038</b>	<b>7,847,601</b>
<b>FY03</b>	<b>360,000</b>	<b>\$158,163</b>	<b>9</b>	<b>1.9</b>	<b>6,993,264</b>	<b>8,049,438</b>
<b>FY04</b>	<b>395,500</b>	<b>606,782</b>	<b>10</b>	<b>7.1</b>	<b>7,629,838</b>	<b>7,838,156</b>
<b>FY05</b>	<b>400,000</b>	<b>94,058</b>	<b>10</b>	<b>2.2</b>	<b>8,265,103</b>	<b>8,144,098</b>
<b>FY06</b>	<b>250,000</b>	--	<b>8</b>	<b>7.8</b>	<b>8,904,066</b>	<b>8,394,098</b>
<b>FY07</b>	<b>300,000</b>	--	<b>8</b>	<b>10</b>	<b>9,608,591</b>	<b>8,694,098</b>
<b>FY08</b>	<b>400,000</b>		<b>10</b>	<b>4.4 ‡</b>	<b>10,440,161</b>	<b>9,094,098</b>
<b>TOTAL</b>	<b>\$5,375,500</b>	<b>\$859,003</b>			<b>(\$ 1,346,063)</b> <b>Shortfall</b>	<b>\$4,516,497</b> <b>Net Change</b>

\* The above figures are exclusively hard budgeted amounts for the years in which they occurred. These figures may differ significantly from actual expenditures due to the carry-over of encumbrances and prepays from year to year. Some increases, as well as decreases, began as soft money adjustments in the previous year. For instance, soft money adjustments to the FY97 and FY98 budgets were a total of \$1 million, which prevented any cuts in journals or other acquisitions purchasing during those years. These funds were not hard budgeted until FY99 and were supplemented by an additional hard budget increase of \$400,000. A soft money increase in FY07 for new programs was not continued in FY08, in effect halving the FY08 increase in net funds. Thus the net change from FY97 to FY08 has been \$4,316,497 or a nearly a doubling in spite of the Annapolis mandated budget cuts of FY03-FY05. It is worth noting that the only increase that was specifically awarded in excess of inflation was for the FY01 budget that was intended to make gains in collecting. The result was the only significant annual expansion of the serial and book acquisition that has occurred since 1991. For the 10-year period the UM Libraries experienced an inflation rate that has been fairly stable if higher than the CPI or HEPI, at 8-10%.

† Estimated budget compiled by taking FY97 budget, inflating the serials portion by the serial inflation rate for each year, and the monograph portion by the monographs inflation rate for each year. The binding and preservation services portion of the budget is set by contract and inflated by the terms of the contract. This contract is up for renegotiation in FY08.

‡ Preliminary Estimate