Budget Cycle

Judy Ganson opened the meeting with a discussion about the budget cycle. She reminded us to pay attention to the cycle of turning in orders. In the past the deadline has been Feb. 1. The deadline has been set early because we can't carry forward funds unless the funds are from endowment income. We must spend state funds. This year the aim was to have the majority of the funds (80%) encumbered by the beginning of the holiday break. That goal may have been too high. The encumbered amount in December was only 24% of the monographs budget of $500,000. At the end of January less than 50% had been encumbered or spent. The February 21st report still showed 0 expenditures on some funds.

She believes we need to set a schedule for expenditure rates next year. If we do get more funds from the student fee we don't have the staff in acquisitions to be able expend all the funds at once. A better plan is to turn in orders all year round, therefore we need to figure out a calendar of deadlines to make sure this happens.

If Judy reports that selectors will have the same amount to spend on Monographs as the previous year, they may begin ordering July 1. The money will be encumbered even though appropriations are not in the system. Those funds will run in the red until the appropriations are entered.

To give us an idea of how long it may take to get funds encumbered, Acquisitions had an influx of orders in December of 2013 and is still ordering from that stack in Mid-February. There are no funds for new staff. There was a question about the definition of encumbered, encumbered = ordered.

Distribution of endowment income has not caught back up with the problems of 2009, but is beginning to rise. Judy estimates the amount to spend off those accounts conservatively each year. We have received approximately $690,000 from the student fee this fiscal year. If that amount doubles it will be $1,380,000. Because we are receiving funds from a student fee we must identify the ways we support programs on campus, particularly undergraduate programs.

Judy and Mary will review the outstanding orders at the 1st of June to identify if those need to be canceled. The campus fiscal year closes in mid-June. Judy discussed an emergency fund that could be used at the end of the year. She asked for suggestions about how much that should be.

There was a request that a statement be sent out the budget deadlines to the academic departments from the library administration. Judy asked for suggestions for dates for meeting with faculty
representatives. Then, there was discussion about faculty input and their schedules. Judy suggested that selectors give faculty a deadline and if they do not meet it then selectors should choose the titles themselves using the various selection tools we have at our discretion to identify books published in our assigned areas. (Gobi, new program reading lists, reviews...). She also suggested that if a faculty member feels that they “own” the library funds, then the selector may need to direct them to her to discuss that issue.

We looked over the calendar that was proposed last fall and made various changes. Mary will make those changes and send out the calendar for review again. Please send any other suggestions to Mary or bring them to the next selectors meeting. Think about whether we want to buy textbooks. If we do get requests in May or June, we can send those to Judy to request funds.

Serials Review

There is no new money for journals or databases. The last serials review was several years ago. It is time an in-depth look at what we are spending on these resources. There have been significant changes in instruction programs and faculty research interests and there have been a number of retirements and the addition of new faculty.

We can download spreadsheets from Crystal Reports to a spreadsheet for the review. We can then use Beth’s statistics for use of journals and databases to determine the use of the titles assigned to our funds. In June, we will go over those lists to review what needs to be cut. You can request new titles at this time. We will still have a one in one out policy for journals. Journals usually renew in September, and databases renew at the anniversary of the start date, therefore it will take a while before the cancellation will go in to effect.

Advice was requested about letting go of journals in aggregators since sometimes those journals are dropped out of the aggregator. Judy stated that she did not think journals needed to be canceled just because they were available in an aggregator. However, that is all some selectors have left to cancel.

There was discussion of an Alexander Street Product that is similar to the ebrary dda. Those interested should review this product more closely. We should look for products or services such as this one and shelf-ready processing that might keep our costs down.

The bin is back in Acquisitions for new orders.

Respectfully: mag