UK Libraries Collections Budget FY 13/14 Update

During the 2013 spring semester, UK Libraries prepared for a $286,327 reduction in collections base budget funds, an estimated 5-6 % increase in the cost of journals and electronic resources, and fewer one-time funds.

In preparing for this year's collections budget needs, UK Libraries allocated $361,327 from UK Libraries’ carry forward funds towards the collections budget. President Capilouto and Interim Provost Tracy restored $500,000 to the UK Libraries’ budget and the entire half million dollars will be used for the on-going purchase of current collections. Together, these funds will help offset the $286,327 base budget reduction and the $563,906 reduction in one-time funds allocated in FY 13. As a result, UK Libraries’ collections budget for FY14 remains essentially the same as in FY 13.

Each year the costs of books and journals increase. This increase in costs of the existing journal collections and databases and for new book purchases is not covered by the FY 14 collections budget. As a result, the UK Libraries, in consultation with faculty across the disciplines, identified approximately $230,000 in journals and electronic resources cancellations.

Thank you for your patience as we worked through this year’s difficult budgeting process and for your continuing commitment to building and maintaining UK Libraries collections.

Thank you,
Mary Beth

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