

## University Library News Release

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FOR IMMEDIATE RELEASE

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### **Bond B a Bright Spot in Midst of Library Collection Cuts**

The NMSU Library thanks the campus and community for helping to pass General Obligation Bond B last fall. Revenues from Bond B will provide the Library with approximately \$313,000. This one-time, external funding will be used to augment its materials budget in the next fiscal year (FY12). The passage of Bond B is a bright spot in the midst of statewide budget cuts because it temporarily reduces the Library's FY12 materials budget shortfall from an estimated \$545,000 to \$232,000.

In 1996-1997, 2000-2001 and again last year, the NMSU Library has had to implement major serial cancellation projects due to a flat state-funded budget and annual serial subscription price increases that outpace inflation. In order to meet last year's 27% reduction of the materials budget, serials, standing orders and electronic database subscription budget lines were reduced and 723 titles were cancelled. The subscription cycle closed for these titles in December 2010, and library users are just beginning to feel the impact of these reductions.

For FY12 the Library will reduce book and non-print media budget lines to meet the estimated \$232,000 budget shortfall. This budget cut will decrease the Library's overall monograph budget by about 60%. In FY13, the Library anticipates additional cuts to manage the gap between the rising costs of library materials and available funding. The Library continues to explore and secure new consortial agreements to improve its bargaining power.

These are challenging times and the NMSU Library must make very difficult decisions. We look forward to working with the NMSU community in meeting these challenges while continuing to build collections in strategic areas and providing our users with resources and services that meet their information needs.

For more information, contact Susan Beck, the Collection Development Coordinator, at (575) 646-6171 or susabeck@nmsu.edu.

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