

MU Libraries' Proposal for Student Investment in the Libraries: Draft Budget Proposal

We plan to finance the majority of the initial **Spaces & Facilities** renovations through interest-free loans from MU central administration, to enable immediate investment in much-needed improvements to furnishings and facilities. Expenses for **Services & Programs**, as well as for **Collections**, represent on-going costs, which will increase over time.

Estimated Expenditures and Revenues for Years 1 and 2 of Library Fee			
	Year one	Year two	2-year total
Space and Facilities			
Debt service on renovations	\$500,000	\$1,000,000	\$1,500,000
Upkeep, repair and renewal	\$100,000	\$100,000	\$200,000
Sub Total	\$600,000	\$1,100,000	\$1,700,000
Services and Programs			
Year 1 hires (1 st yr. as half of on-going)	\$295,432	\$590,864	\$886,296
Year 2 hires (half of ongoing)	\$0	\$300,837	\$300,837
Sub Total	\$295,432	\$891,701	\$1,187,133
Compensation Adjustment Plan			
Library series titles (68)	\$181,396	\$362,792	\$544,188
Other staff (25)	\$33,843	\$67,685	\$101,528
Librarians and archivists (44)	\$198,074	\$396,147	\$594,221
Student workers (195) full adj. yr. 1	\$21,300	\$21,300	\$42,600
Raise pool (2%)	\$152,053	\$169,695	\$321,747
Sub Total	\$586,665	\$1,017,619	\$1,604,283
Collections			
Journals/serials/monographs/databases	\$2,592,000	\$3,500,000	\$6,092,000
Sub Total	\$2,592,000	\$3,500,000	\$6,092,000
Total Estimated Fee Expenditures	\$4,074,097	\$6,509,320	\$10,583,416
Estimated Fee Revenue	\$4,330,000	\$6,062,000	\$10,392,000

Estimated Expenditures and Revenues for Year Six of the Library Fee		
	FY 2014	FY 2022
Expenditures		
Salaries, Wages and Benefits	\$7,602,638	\$11,915,151
Books and Journal Acquisitions	\$7,084,691	\$13,000,000
Equipment, Maintenance, Operations	\$1,375,222	\$2,500,000
Library System Operations	\$1,618,685	\$2,169,193
Debt Service on \$20M in renovations	\$0	\$2,000,000
Total	\$17,681,236	\$31,584,344
Revenues		
Current Allocation	\$17,681,236	\$17,681,236
Student Fee		\$12,990,000
Total	\$17,681,236	\$30,671,236