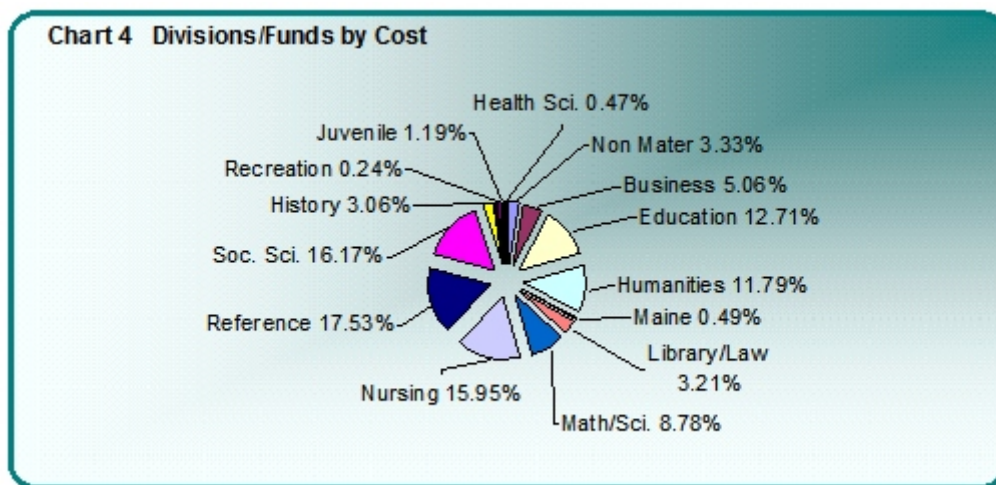


Acquisitions

In FY2006, 725 items were purchased totaling \$67,172.23. This is a 1.2% increase in the number of items purchased and a 0.8% increase in the total amount spent from last year. In FY2005, 593 items were purchased totaling \$54,872.92. This year, \$5,225.90 included in the acquisitions figures were funds received from gift accounts. You can view “Appendix J” for a complete list of library acquisitions by costs and volumes.

Chart 4, below, shows the amount spent for library acquisitions broken down by subject areas. The largest concentrations of purchases are as follow: 17.53% in Reference, 16.17% in Social Science, 15.95% in Nursing, and 12.71% in Education. Detailed acquisition statistics can be found in Appendix J.



Inez Day Richards - The Inez Day Richards Fund was established in 1998 by Daniel T. Richards. The funds were defined to purchase materials in American music and American poetry in memory of Inez Day Richards from the annual income generated by the fund. In FY06, the library purchased 62 titles totaling \$1,603.84 from the Inez Day Richards funds. This amount spent is a decrease from last year’s purchases of \$3,530.54. The reason for the decrease is due to a lesser demand from faculty and staff within those subject areas. A list of the titles purchased in memory of Inez Day Richards for FY2006 can be found in Appendix K.

President’s Fund - This past year, the President’s Office purchased 23 titles for the amount of \$2,679.88 in memory of deceased individuals who had links to the UMFK campus. A list of the titles purchased can be found in Appendix L.

UMFK PeopleSoft Financials Implementation & Training - The purchasing module of PeopleSoft was released this past year. There was some effort made to integrate the Millennium Acquisitions module with Peoplesoft, eliminating duplication of work in both systems. When the software was released, Fort Kent opted to continue entering invoices in both systems. Limitation

of the software integration did not allow the library staff to encumber items in Peoplesoft and then invoice through Millennium. Encumbering in PeopleSoft gives budget managers a more accurate picture of expenses at any given time.

All employees with financial roles were asked to do mandatory hands-on training sessions for the new PeopleSoft program. A practice “sandbox” database was planned to allow employees structured and unstructured opportunities to practice using the new system after completing the necessary training. UMS Project Enterprise website has been updated and improved and includes useful documents, training plans, and frequently asked questions.

GL Inquiry, General Ledger Inquiry, “is a central financial database with built-in accounting, budgeting, financial analysis, and reporting features. It is built to handle multiple financial systems within a single database. This reduces redundancy, maintenance, and data integrity problems since all transactions are entered into one system.” This system is replacing the FAST system that is/was being used for the past few years.