

The Impact of the “GO Bond for Libraries” Program in New Mexico

A Report by the EveryLibrary Institute

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By John Chrastka and James Rachlin



Executive Summary

Among the states, New Mexico is unique in its use of a General Obligation Bond (“GO Bond” hereafter) as a legislature-determined and voter-approved mechanism to fund a component of state aid for libraries of all types. This report is intended to inform policy makers about the uses and impacts of the program across New Mexico. Currently, public libraries, tribal libraries, school libraries, and academic libraries receive an allocation from GO Bond proceeds that are intended to supplement but not supplant local funding obligations. Acceptable uses of the GO Bond proceeds, and the systems by which proceeds are distributed, is established by law and policy. For all libraries, these acceptable uses include books, ebooks, and digital resources along with uses particular to each type of library.

While GO Bond proceeds are a small proportion of libraries’ overall budgets, they form a significant and critical addition to the funding mix. Many of these needs would be unmet without GO Bond funding. As policymakers consider the level of funding for the 2022 GO Bond for Libraries package, they should be mindful of these top-level findings about the importance and impact of the program

- The biennial GO Bonds for Libraries are approved by voters with significant majorities on every Election Day. Despite this popular support, the Library GO Bond has shrunk as a percentage of the total General Obligation Bonds issued by the state. This indicates that if policymakers accept the full 2022 unified recommendation from the New Mexico Library Association that it will continue to receive widespread popular support.
- Due to inflation and dollar reductions, the GO Bond proceeds in 2020 are providing only approximately 40% of the materials and resources that were approved in 2002. Inflation will continue to erode the dollar’s buying power. The legislature should adequately fund the 2022 GO Bond to maintain a competitive level of services for all types of libraries in New Mexico.
- In school libraries, GO Bond funding is structured to be used as supplementary funds to purchase materials, including traditional print books and online access to content and database resources, enabling school librarians to fulfill their central role as instructional support and individualized learning. Recent studies suggest that the presence of a school librarian coupled with access to reading materials in a school library is the single biggest indicator of potential success or failure in reading proficiency. This goes beyond simple classroom libraries or reading rooms.

- For public libraries, the average Return on Investment to communities from the activities of their public libraries is \$3.96 returned for every \$1 invested in the library. As the legislature is looking for ways to support thriving, interesting, and prosperous communities, GO Bond dollars proceeds provide a ready way to improve outcomes quickly through existing anchor institutions.
- Tribal libraries are reliant on a blended funding network that includes local revenue, state aid programs, federal resources, and GO Bond proceeds. Despite recent one-time investments by the legislature in tribal libraries, policy makers must look to utilize adequate GO Bond proceeds to ensure stability of the core funding formula for tribal libraries.
- Academic libraries are experiencing a near-perfect storm of inflationary pressures, institutional budget cuts, and declining GO Bond proceeds that have eroded their buying power to such an extent that their core role supporting study, research, and scholarship may become difficult to deliver. Through a proven cooperative purchasing system, academic libraries across the state are ready to fully utilize a new level of GO Bond proceeds to ensure that New Mexico remains competitive in attracting both students and faculty.
- GO Bond revenue creates an important multiplier effect above and beyond the ability of local communities, school, and campuses to deliver alone. If approved by the voters, proceeds from the 2022 GO Bond will arrive at the sunset of many COVID-related supports for government, education, and other social systems. An adequate funding level is needed now in order to anticipate and support the continued success of all New Mexico's libraries.

The New Mexico GO Bonds for Libraries is an important and impactful way to allocate state aid to libraries of all types, but only if it continues to be responsive to needs and economic conditions. Legislators and policy makers should carefully review the needs and potential of each type of library when considering the 2022 New Mexico Library Association funding request. If authorized at the requested level, the 2022 GO Bond will begin to address inequities across the school libraries, help close the gap for academic library resources, and provide necessary stability and enhancements to tribal library and public libraries.

The library leadership who manages and utilizes these funds do so with a high degree of integrity and adherence to the intended outcomes of the project. As the New Mexico State Legislature considers the funding level for a 2022 GO Bond for Libraries, we encourage the legislature to authorize the 2022 GO Bond at the level suggested by New Mexico Library Association's unified funding request. Given the high approval levels for the Library GO Bond, it is evident that voters across New Mexico are aligned with and supportive of this goal as well.