

Contact: Brad Berg

**FY 2009 BUDGETS – UNIVERSITIES, IOWA PUBLIC RADIO,
SOUTHWEST IOWA REGENTS RESOURCE CENTER**

Actions Requested:

1. Consider approval of the FY 2009 Regent institutional budgets as presented on pages 4-7.
2. Consider approval of the FY 2009 Iowa Public Radio budgets as presented in Attachment D on page 20.
3. Receive the FY 2009 budget of the Southwest Iowa Regents Resource Center as shown in Attachment E on page 21.

Executive Summary:

Consistent with the Board's strategic plan to demonstrate public accountability and effective stewardship of resources, all institutional budgets are approved annually by the Board. The FY 2009 budgets for the special schools and the Board Office were approved at the June 2008 meeting.

The Regent institutional budgets have two basic types of funds:

- General operating funds include operational appropriations, interest income, tuition and fee revenues, reimbursed indirect costs, and sales and services revenues. Some appropriations are designated for specific operating uses and cannot be used for other purposes.
- Restricted funds are specifically designated or restricted for a particular purpose or enterprise and include capital and tuition replacement appropriations, gifts, sponsored funding from federal and private sources, athletics, as well as other auxiliary or independent functions such as residence, parking, and utility systems.

The proposed FY 2009 Regent Enterprise budget exceeds \$3.9 billion. The table on page 7 includes budgeted revenues and expenditures from all funds for all Regent institutions.

FY 2009 REGENT ENTERPRISE BUDGET
(in millions)

	SUI	ISU	UNI	ISD	IBSSS	Total
General Operating	*1,501.9	519.0	171.7	10.7	8.9	2,212.2
Restricted	964.2	604.1	145.8	0.9	0.8	1,715.8
Total	2,466.1	1,123.1	317.5	11.6	9.7	3,928.0

*includes UIHC

The final FY 2009 composite university general operating and restricted fund budgets illustrated in the following table represent a 7.5% increase from the FY 2008 university composite budget.

UNIVERSITY BUDGETS
(in millions)

	SUI		ISU		UNI		Total	
	FY 2008	FY 2009	FY 2008	FY 2009	FY 2008	FY 2009	FY 2008	FY 2009
General Operating	*1,364.6	1,501.9	483.2	519.0	*160.8	171.7	2,008.6	2,192.6
Restricted	903.8	964.2	589.6	604.1	132.3	145.8	1,625.7	1,714.1
Total	2,268.4	2,466.1	1,072.8	1,123.1	293.1	317.5	3,634.3	3,906.7

*includes previously approved budget ceiling adjustments at SUI and UNI

Operating Budgets

The 2008 General Assembly appropriated funding to support costs associated with salaries and related benefits. The allocation of the salary funding to the Regent enterprise totaled \$41.6 million and will be directed towards the costs associated with collective bargaining agreements and improving the competitiveness of faculty and staff salaries. Achieving the competitive salaries necessary to recruit and retain top faculty and staff members remains a top budget priority for the universities. Faculty salaries at SUI currently rank eighth of eleven in their peer group; ISU remains at the bottom of their peer group; the bargained faculty salaries at UNI are mid-range relative to their peers.

The Board approved inflationary resident undergraduate tuition increases of 3.2% at the December 2007 meeting. The approved nonresident undergraduate increases at SUI, ISU, and UNI were 6.0%, 2.5%, and 2.2%, respectively. The tuition rate increases, coupled with current enrollment projections, are anticipated to generate \$37.8 million in incremental gross tuition revenue for FY 2009 compared to the most recent FY 2008 approved budgets. The Board previously approved amended FY 2008 budgets at SUI and UNI; the amended budgets increased tuition revenue \$0.7 million and \$2.7 million, respectively, when compared to the original FY 2008 budgets.

The universities are required to reallocate a minimum of 1% of the FY 2008 operating budgets. The universities plan to exceed the requirement by approximately \$3.4 million and reallocate an aggregate \$15.3 million during FY 2009 to support key strategic initiatives and fund other cost increases.

Primary uses of the incremental revenues and reallocations include cost increases in salaries and related benefits, investment in students, and improving educational environments for learning and research.

The university budgets include additional investment in students through increased financial aid, and enriching educational programs and instruction with smaller class sizes and new equipment. Increased costs associated with improving educational environments for learning and research include operating and maintenance costs of academic facilities, library acquisitions, and operational support of new state-funded educational and research facilities.

The Regent universities have dedicated an additional \$10.8 million in FY 2009 tuition set-aside for student financial aid compared to the FY 2008 budget. The budgeted FY 2009 financial aid set-aside comprises 21.4% of the projected gross tuition revenues.

Restricted Budgets

The restricted fund budgets will include FY 2009 capital appropriations approved by the General Assembly for SUI's Institute for Biomedical Discovery and Hygienic Lab, and ISU's Biorenewables Research Laboratory. In addition to the capital appropriations, the proposed restricted fund budgets include Grow Iowa Values Fund and tuition replacement appropriations allocated to the three Regent universities.

The 2007 legislature authorized the issuance of academic building revenue bonds of \$131.4 million over several years for authorized capital projects. The current tuition replacement appropriation totaling \$24.3 million is not expected to increase for the debt service resulting from the additional bonding authority. The Board will be asked to approve a bond issuance schedule for calendar year 2009 at the October 2008 meeting.

Detailed general operating and restricted fund budgets are provided on pages 4-7. Additional information specific to each university is provided in the attachments beginning on page 8.

Athletic Budgets

The athletic departments are independent entities and thus are included in the restricted fund budgets. However, each University supports athletics by providing direct university support and/or financial aid set-aside funds. Student fees are used in part to support either debt service or operations of the athletic departments.

Details pertaining to each university's proposed FY 2009 athletic budget are included in the attachments.

Budgeted Athletic Revenues						
	SUI		ISU		UNI	
	FY 2008	FY 2009	FY 2008	FY 2009	FY 2008	FY 2009
Sports Income	\$20,244,500	\$22,433,800	\$13,561,579	\$12,427,717	\$2,112,100	\$2,092,674
Alumni/Foundation/Corp. Support/Sponsorship	12,292,026	12,117,052	5,636,572	7,962,960	955,000	2,306,832
Athletic Conference / NCAA Support	18,448,000	19,088,000	7,931,608	8,849,007	500,000	550,000
Univ. Support General & Financial Aid	800,000	840,000	2,953,732	3,631,772	5,267,058	5,422,383
Student Fees	1,500,000	1,500,000	1,068,750	1,520,000	1,210,148	1,210,000
Other Income	8,269,700	10,183,475	5,672,032	7,471,975	191,500	254,950
Total	\$61,554,226	\$66,162,327	\$36,824,273	\$41,863,431	\$10,235,806	\$11,836,839

Residence System Budgets

Residence systems are independent entities within each University and are included in the restricted fund budgets. The Board received the FY 2009 residence system preliminary budgets as part of the residence system governance report in March and again in May when FY 2009 room and board rates were approved.

The final proposed FY 2009 residence system budgets for ISU and UNI remain identical to the preliminary budgets previously received by the Board. SUI projects a decrease in net revenue in the final proposed budget when compared to the preliminary budget due to fewer applications. The proposed detailed budget for the SUI residence system is provided in Attachment A.

University Residence Systems FY 2009 Budgets						
	SUI		ISU		UNI	
	<u>Preliminary</u>	<u>Final</u>	<u>Preliminary</u>	<u>Final</u>	<u>Preliminary</u>	<u>Final</u>
Revenues	\$ 47,528,950	\$ 46,497,647	\$ 66,792,205	\$ 66,792,205	\$ 34,018,087	\$ 34,018,087
Expenditures for Operations	34,295,755	33,918,326	50,190,988	50,190,988	26,455,070	26,455,070
Debt Service and Mandatory Transfers	5,577,426	5,577,426	11,442,527	11,442,527	3,615,136	3,615,136
Net Revenues after Debt Service and Mandatory Transfers	\$ 7,655,769	\$ 7,001,895	\$ 5,158,690	\$ 5,158,690	\$ 3,947,881	\$ 3,947,881

Iowa Public Radio

The 2008 General Assembly appropriated \$500,000 for FY 2009 operations and \$2 million for capital improvements. The proposed FY 2009 budgets for Iowa Public Radio and the three Radio Groups are contained in Attachment D.

Lakeside Lab Regent Resource Center

The Iowa Lakeside Lab Regents Resource Center is a field station located on Lake Okoboji that supports the science programs, including education, research and outreach, of the Regent institutions. Research focuses primarily on the diverse ecosystems that surround Lakeside Lab, with special emphasis on studies that relate to water quality and the biodiversity of environments. The FY 2009 budget for Lakeside Lab will be reviewed by the Council of Provosts in August and will be considered for Board approval at the September 2008 meeting.

BOARD OF REGENTS
STATE OF IOWA
FY 2009 GENERAL FUND OPERATING BUDGETS

University of Iowa										
RESOURCES	Gen. Univ.	Univ. Hosp.	Psych. Hosp.	CDD	Oakdale Campus	Hyg. Lab	Family Prac.	SCHS	Special Purpose	Subtotal
APPROPRIATIONS										
General	\$276,518,045	\$27,284,584		\$7,017,146	\$2,792,052	\$4,516,091	\$2,283,465	\$842,069	\$2,671,620	\$323,925,072
Other		35,969,365								\$35,969,365
RESOURCES										
Federal Support	1,422,955				2,000		15,000	2,382,164		2,382,164
Interest	268,337,000									1,439,955
Tuition and Fees	43,172,000	2,752,800	1,122,800	148,800	948,000	208,000				268,337,000
Reimb. Indirect Costs		788,026,951	25,266,619	948,254		3,237,275				48,352,400
Sales and Service		619,000	285,781		160,000			1,000,000		818,479,099
Other Income	125,000							1,861,852		3,051,633
Subtotal - Inst. Income	313,056,955	791,398,751	26,675,200	1,097,054	1,110,000	3,445,275	15,000	5,244,016	0	1,142,042,251
TOTAL REVENUES	\$589,575,000	\$854,652,700	\$26,675,200	\$8,114,200	\$3,902,052	\$7,961,366	\$2,298,465	\$6,086,085	\$2,671,620	\$1,501,936,688
EXPENDITURES										
Fac. & Inst. Off. Salaries	\$248,517,000	\$53,892,200	\$1,998,600	\$710,900			\$1,826,772	\$544,740	\$725,757	\$308,215,969
Prof. & Sci. Staff Salaries	103,887,000	340,582,100	13,011,600	3,712,500	96,165	5,188,003	347,451	3,214,984	940,695	470,980,498
General Service Staff Sal.	78,885,000	155,075,800	6,197,800	2,181,300	1,787,353	2,160,123	96,699	1,077,377	244,152	247,705,604
Hourly Wages	3,048,000	6,234,100	252,000	210,600		26,265	10,000	534,878		10,315,843
Subtotal - Salaries	434,337,000	555,784,200	21,460,000	6,815,300	1,883,518	7,374,391	2,280,922	5,371,979	1,910,604	1,037,217,914
Supplies and Services	36,933,000	271,231,400	3,762,300	883,800	405,981	584,475	17,543	714,106	567,774	315,100,379
Library Acquisitions	13,875,000								0	13,875,000
Rentals	1,500,000	5,304,500	18,400	31,400		2,500			170,000	7,026,800
Utilities	31,855,000	22,332,600	1,434,500	383,700	1,471,353				0	57,477,153
Bldg. Repairs	10,759,000				125,000				0	10,884,000
Auditor of State Reimb.	609,000								0	609,000
Equipment	6,133,000				16,200				23,242	6,172,442
Aid to Individuals	53,574,000									53,574,000
Subtotal - Other Expenses	155,238,000	298,868,500	5,215,200	1,298,900	2,018,534	586,975	17,543	714,106	761,016	464,718,774
TOTAL EXPENDITURES	\$589,575,000	\$854,652,700	\$26,675,200	\$8,114,200	\$3,902,052	\$7,961,366	\$2,298,465	\$6,086,085	\$2,671,620	\$1,501,936,688

BOARD OF REGENTS
STATE OF IOWA
FY 2009 RESTRICTED FUNDS BUDGETS

REVENUES	SUI	ISU	UNI	ISD	IBSSS	FY 2009 Restricted Total
APPROPRIATIONS						
Iowa Values Fund	1,925,000	1,925,000	950,000			4,800,000
Tuition Replacement	9,878,331	9,239,155	5,187,926			24,305,412
Capital	22,000,000	16,556,000				38,556,000
Water Quality/Grape & Wine		100,000				100,000
RESOURCES						
Federal Support	225,486,000	147,418,269	23,000,000	148,430	342,471	396,395,170
Interest		3,691,673	2,968,481	30,000		6,690,154
Tuition and Fees	53,340,000	19,114,867	14,716,000			87,170,867
Reimbursed Indirect Costs	23,366,000	9,440,748				32,806,748
Sales and Service	264,817,000	46,902,364	72,000,000	715,587	20,000	384,454,951
Other Income	363,333,669	349,765,747	26,940,000	3,000	466,000	740,508,416
Subtotal - Inst. Income	930,342,669	576,333,668	139,624,481	897,017	828,471	1,648,026,306
TOTAL REVENUES	\$964,146,000	\$604,153,823	\$145,762,407	\$897,017	\$828,471	\$1,715,787,718
EXPENDITURES						
Fac. & Inst. Off. Salaries	\$129,552,000	\$59,731,280	\$3,000,000	\$415,911	\$24,705	\$192,723,896
Prof. & Sci. Staff Salaries	167,272,000	87,611,271	17,237,300	147,410		272,267,981
General Service Staff Salaries	40,477,000	42,026,837	11,300,000	87,666		93,891,503
Hourly Wages	24,255,000	19,938,504	6,500,000			50,693,504
Subtotal - Salaries	361,556,000	209,307,892	38,037,300	650,987	24,705	609,576,884
Prof. and Scientific Supplies	241,285,000	225,247,409	47,819,790	146,829	440,266	514,939,294
Library Acquisitions			1,000	2,600	500	4,100
Rentals	16,570,000		1,000,000			17,570,000
Utilities	9,903,000	12,216,483	2,300,000	30,000		24,449,483
Building Repairs	3,700,000	7,500,000	4,000,000	50,000	350,000	15,600,000
Auditor of State				1,000		1,000
Equipment	13,345,000	12,700,000	2,300,000	15,601	13,000	28,373,601
Student Aid	53,269,000	39,582,039	13,000,000			105,851,039
Debt Service	54,100,000	32,600,000	12,304,317			99,004,317
Plant Capital	210,418,000	65,000,000	25,000,000			300,418,000
Subtotal - Other Expenses	602,590,000	394,845,931	107,725,107	246,030	803,766	1,106,210,834
TOTAL EXPENDITURES	\$964,146,000	\$604,153,823	\$145,762,407	\$897,017	\$828,471	\$1,715,787,718

BOARD OF REGENTS
STATE OF IOWA
FY 2009 ALL FUNDS BUDGETS

RESOURCES	FY 2009 All Funds					Total
	SUI	ISU	UNI	ISD	IBSSS	
APPROPRIATIONS						
General	\$323,925,072	\$283,652,946	\$103,262,445	\$10,126,391	\$5,725,951	\$726,692,805
Iowa Values Fund	1,925,000	1,925,000	950,000			4,800,000
Tuition Replacement	9,878,331	9,239,155	5,187,926			24,305,412
Capital	22,000,000	16,556,000				38,556,000
Other	35,969,365	100,000		169,342	88,643	36,327,350
RESOURCES						
Federal Support	227,868,164	160,246,886	23,000,000	202,430	662,021	411,979,501
Interest	1,439,955	4,901,673	3,743,481	55,000	40,000	10,180,109
Tuition and Fees	321,677,000	222,992,677	79,566,000			624,235,677
Reimb. Indirect Costs	71,718,400	24,837,818	2,213,619		41,501	98,811,338
Sales and Service	1,083,296,099	46,902,364	72,650,000	1,038,861	2,673,057	1,206,560,381
Other Income	366,385,302	351,777,628	26,940,000	14,916	475,460	745,593,306
Subtotal - Inst. Income	2,072,384,920	811,659,046	208,113,100	1,311,207	3,892,039	3,097,360,312
TOTAL REVENUES	\$2,466,082,688	\$1,123,132,147	\$317,513,471	\$11,606,940	\$9,706,633	\$3,928,041,879
EXPENDITURES						
Fac. & Inst. Off. Salaries	\$437,767,969	\$265,524,156	\$75,963,867	\$4,460,116	\$4,305,847	\$788,021,955
Prof. & Sci. Staff Salaries	638,252,498	185,711,752	48,567,012	2,402,762	583,019	875,517,043
General Service Staff Sal.	288,182,604	94,162,418	36,470,730	2,509,452	1,980,346	423,305,550
Hourly Wages	34,570,843	24,551,688	8,906,906			68,029,437
Subtotal - Salaries	1,398,773,914	569,950,014	169,908,515	9,372,330	6,869,212	2,154,873,985
Prof. and Scientific Supp.	556,385,379	280,447,308	64,997,713	1,289,774	1,734,471	904,854,645
Library Acquisitions	13,875,000	9,925,643	2,009,423	10,826	3,500	25,824,392
Rentals	23,596,800	1,535,018	2,007,300			27,139,118
Utilities	67,380,153	42,047,025	8,207,000	440,520	230,000	118,304,698
Bldg. Repairs	14,584,000	13,491,842	5,200,000	346,193	781,450	34,403,485
Auditor of State Reimb.	609,000	495,400	275,000	41,000	30,000	1,450,400
Equipment	19,517,442	17,687,661	2,931,203	106,297	58,000	40,300,603
Aid to Individuals	106,843,000	89,952,236	24,673,000			221,468,236
Debt Service	54,100,000	32,600,000	12,304,317			99,004,317
Plant Capital	210,418,000	65,000,000	25,000,000			300,418,000
Subtotal - Other Expenses	1,067,308,774	553,182,133	147,604,956	2,234,610	2,837,421	1,773,167,894
TOTAL EXPENDITURES	\$2,466,082,688	\$1,123,132,147	\$317,513,471	\$11,606,940	\$9,706,633	\$3,928,041,879

FY 2009 BUDGETS – UNIVERSITY OF IOWA

SUI FY 2009 General University Operating Budget

The consequences of the June flood will have a definite impact on the FY 2009 University budgets, however, the details will not be known for several weeks or months. The proposed budgets have not been adjusted as a result of the flood and its implications.

The FY 2009 General University budget is guided by The Iowa Promise: A Strategic Plan for the University of Iowa 2005-2010. SUI's proposed FY 2009 operating budget represents a 6.1% increase over FY 2008 and incorporates the following incremental revenues and reallocations when compared to the original Board-approved budget.

- State Appropriation (salary funding) \$ 18.2 million
- Tuition 16.0 million
- Reallocations 6.5 million
- Other 2.0 million
- Total Incremental Revenues and Reallocations \$ 42.7 million

The Board approved a tuition increase of 3.2% for residents and 6.0% for non-residents at the December 2007 meeting. The increases, coupled with current enrollment projections, are expected to generate approximately \$11.6 million in new tuition revenue prior to financial aid offsets when compared to the FY original 2008 budget. The Board also approved professional and upper division undergraduate tuition supplements that are expected to yield approximately \$4.4 million in FY 2009 for programmatic improvements.

Indirect cost recoveries for FY 2009 are projected to increase \$1.8 million due to the continued success of faculty securing sponsored research when compared to the original FY 2008 budget. FY 2009 interest income is projected to increase \$0.2 million.

The University is required to commit a minimum of \$5.5 million in reallocations for FY 2009. However, the University is committing an additional \$1.0 million in reallocated dollars to fully fund faculty and staff salary and fringe benefit increases and to help cover other unavoidable cost increases. Total reallocations in FY 2009 are \$6.5 million.

The incremental revenues and reallocations are budgeted to fund the following strategic initiatives:

- Faculty Salary/Benefit Increases \$ 11.0 million
- Core Salary/Benefit Increases 13.3 million
- Additional Investment in Students 9.0 million
- Renewing Environments for Learning and Research 9.4 million
- Total Uses of Incremental Revenues and Reallocations \$ 42.7 million

Maintaining competitive faculty salaries and supporting the related fringe benefits remains SUI's top academic budget priority for FY 2009. The FY 2009 budget is the fourth year of a faculty salary recovery plan supported by reallocations, tuition revenue, and state salary funding. The FY 2009 faculty salary increments range between 3.75% and 4.40% across colleges with an average faculty target increase of 4.0%. Differential faculty salary targets allowed several colleges that generate higher than average general education fund revenue contributions to address serious faculty salary issues. For all departments, except clinical medicine, the average faculty salary ranks eighth of eleven in the peer group and sixth of ten among Big Ten public institutions.

The University seeks to maintain competitive salaries for its staff. The average salary increase for non-bargained Professional and Scientific staff for each college, vice presidential unit, and other major administrative units ranges from 4.0% to 5.5%. This flexibility is essential to respond to comparable worth/pay concerns, compression issues, and market adjustments.

The University's flex benefit plans for faculty and non-bargained staff continue to be reviewed for amendments. Details of the proposed amendments will be presented to the Board once the review is complete. A flexible benefits structure will remain, but design and allocation of credits is being reconsidered. Development of benefit plan details is underway through the Human Resource's and Finance Offices and the internal governance processes at the University.

The investment in students initiative includes, in part, funding to provide an appropriate blend of merit and need-based financial aid, improve access and opportunity for underrepresented students and students of disadvantaged socioeconomic status, introduce students to research opportunities, develop freshman seminars, strengthen the honors program, continue efforts to internationalize the educational experience, and educate highly competent and committed health professionals and research scientists.

Renewing environments for learning and research is an important component of maintaining a productive environment for students, faculty, and staff. Funding is budgeted for the projected cost increases of utilities, custodial services, information technology, campus security, library acquisitions, building renewal, and research support.

SUI's consolidated special purpose budget on page 4 includes Primary Health Care, State Cancer Registry, Substance Abuse, Biocatalysis, Iowa Registry for Congenital and Inherited Disorders, Agricultural Health and Safety, Non-Profit Resource Center, Advance Drug Development, Oakdale Research Park, and the Technology Innovation Center.

UIHC

In FY 2009, the strategic focus for the University of Iowa Hospitals and Clinics (UIHC) will continue to center on the offering of a broad spectrum of clinical services to all patients, serving as the primary teaching hospital for the University, and providing a base for innovative research to improve health care.

The proposed FY 2009 UIHC budget of \$854.7 million reflects a 13.1% increase over the FY 2008 budget of \$755.6 million. The proposed FY 2009 UIHC budget is provided on page 4.

State appropriations from the IowaCare Account include \$27.3 million with an additional \$36.0 million available as needed for the program. The IowaCare appropriations do not fund physicians, dental services, pharmaceuticals, and durable medical equipment, but UIHC and SUI physicians provide these services.

The Board approved a 6% rate increase effective July 1, 2008, at the May 2008 meeting. UIHC forecasts a 3% increase in inpatient acute admissions and a 2.5% increase in outpatient activity.

An average salary increase of 5.5% is projected for FY 2009; medical and surgical supply costs are estimated to rise 3%; and drug costs are projected to increase 7%. Utilities and other administrative services purchased from the University will increase 7% and 5%, respectively.

Other UIHC units include the Psychiatric Hospital, the Center for Disabilities and Development, and Specialized Child Health Services. The proposed combined FY 2009 budget of these units is \$40.9 million, which represents an 8.3% increase over the FY 2008 budget.

SUI FY 2009 Restricted Fund Budget

The Restricted Fund includes the Organized Activities Fund, the Auxiliary Enterprise Fund, the Current Restricted Fund and the Plant Fund and involves virtually every department on campus in revenue and expenditure planning.

- Organized Activities Fund – includes continuing education, medicine and dentistry practice plan funds, sports camps, conferences and institutes, and various publications and workshops
- Auxiliary Enterprise Fund – includes athletics, residence halls, the Iowa Memorial Union, student health, recreational services, Hancher Auditorium, parking and transportation, Cambus, and various smaller enterprises
- Current Restricted Fund – includes sponsored activities, predominately research and student financial aid funded from federal and non-federal sources
- Plant Fund – includes bond proceeds and capital project receipts

The proposed FY 2009 Restricted Fund Budget includes the following state appropriations:

- Tuition Replacement \$ 9.9 million
This appropriation funds the debt service on academic building revenue bond issues.
- Capital \$22.0 million
Funds include a \$10.0 million FY 2009 capital appropriation approved by the 2007 General Assembly for the Institute for Biomedical Discovery and a \$12.0 million appropriation for the Hygienic Lab approved by the 2006 legislature.
- Grow Iowa Values Fund (GIVF) \$ 1.9 million
FY 2009 GIVF funds will be used for continued support of the I-START and I-GROW programs and will be matched dollar for dollar by the University as described in Agenda Item 23. The programs facilitate university-private sector partnerships in entrepreneurship and address middle to long-term commitments needed to promote sustained growth of new companies.

Athletics

The University of Iowa's FY 2009 athletic budget reflects revenue projections of \$66.2 million which is a 7.5% increase compared to the FY 2008 budget.

Sports income is projected to increase in over last year primarily due to one additional home football game and a \$2 per game increase in men's basketball ticket prices.

Direct general university support was eliminated as of FY 2008. In FY 2009, athletics is budgeted to receive \$840,000 from the University in financial aid set-aside funds derived from the athletic department's tuition scholarship payments.

Other income is projected to increase due to the interest income earned from prepaid premium seating revenues, an increase attributable to Big Ten Conference television revenues, and concession and rental revenues from the additional home game.

University of Iowa Athletic Revenues FY 2005-FY 2009					
	<u>FY 2005</u>	<u>FY 2006</u>	<u>FY 2007</u>	<u>Budget FY 2008</u>	<u>Proposed FY 2009</u>
Revenues					
Sports Income	\$ 19,274,254	\$ 20,313,247	\$ 22,133,117	\$ 20,244,500	\$ 22,433,800
Alumni / Foundation / Corp Support / Sponsorship	4,250,048	5,950,453	6,467,091	12,292,026	12,117,052
Athletic Conference / NCAA Support	10,535,131	10,636,553	14,037,605	18,448,000	19,088,000
Gen University/Financial Aid Support	1,923,359	1,673,359	1,573,359	800,000	840,000
Student Fees	1,505,016	1,495,060	1,494,706	1,500,000	1,500,000
Other Income	5,959,356	6,467,252	14,315,271	8,269,700	10,183,475
Total Revenues	\$ 43,447,164	\$ 46,535,924	\$ 60,021,149	\$ 61,554,226	\$ 66,162,327

The SUI athletic department anticipates providing \$14.7 million in direct and indirect support to other departments and entities within the University.

The athletic department pays the tuition resulting from awarded scholarships. The University projects 300 FTE scholarships at a total cost of approximately \$7.7 million.

An enterprise reserve and contingency account was established in FY 2007 to create a quasi-endowment that will provide financial stability to the athletic department over the long term. Athletics plans to make periodic investments in the account and has increased the minimal goal of the account from \$10 million to \$15 million. The projected FY 2008 ending balance in the account is \$4.4 million. The Department plans to invest an additional \$1.6 million in the account during FY 2009.

Residence System

The proposed FY 2009 residence system budget projects a decrease in contract revenues and interest income compared to the preliminary budget received by the Board in March 2008. Contract revenues have been reduced by approximately \$750,000 based on fewer applications from returning students and a potentially smaller entering first-year class seeking housing. Although all beds are expected to be filled at the start of the fall semester, the lower number of applicants will limit the ability to fill beds lost to attrition throughout the year. The reduction in investment income is a result of low interest rates. The proposed detailed budget is provided below.

**The University of Iowa
Residence System Proposed Budget 2008-09**

	Actual 2006-07	Revised Estimate 2007-08	Preliminary Budget 2008-09	Proposed Budget 2008-09
OPERATIONS (Modified Cash Basis)				
Revenues	\$ 43,939,882	\$ 45,517,727	\$ 47,528,950	\$ 46,497,647
Expenditures for Operations	30,438,174	31,414,328	34,295,755	33,918,326
Net Revenues	<u>13,501,708</u>	<u>14,103,399</u>	<u>13,233,195</u>	<u>12,579,321</u>
% of Revenues	30.70%	31.00%	27.80%	27.10%
Debt Service (due July 1)	5,998,195	4,968,395	4,977,426	4,977,426
Mandatory Transfers	<u>600,000</u>	<u>600,000</u>	<u>600,000</u>	<u>600,000</u>
Net After Debt Service & Mandatory Transfers	<u>\$ 6,903,513</u>	<u>\$ 8,535,004</u>	<u>\$ 7,655,769</u>	<u>\$ 7,001,895</u>
% of Revenues	15.70%	18.80%	16.10%	15.10%
Debt Service Coverage Ratio	225%	284%	266%	253%
University Overhead Payment From Surplus	\$ 430,572	\$ 438,552	\$ 443,576	\$ 475,188
FUND BALANCES (June 30)				
Revenue Fund	\$ 0	\$ 0	\$ 0	\$ 0
Operation & Maintenance Fund	1,000,000	1,000,000	1,000,000	1,000,000
Improvement Fund	8,262,097	10,729,493	6,745,222	6,229,173
Surplus Fund	3,841,621	626,441	446,443	254,148
Subtotal--Voluntary Reserves	<u>13,103,718</u>	<u>12,355,934</u>	<u>8,191,665</u>	<u>7,483,321</u>
Sinking Fund	0	0	0	0
Bond Reserve Fund	5,180,855	5,180,855	5,180,855	5,180,855
Bond Construction Fund	0	0	0	0
Subtotal--Mandatory Reserves	<u>5,180,855</u>	<u>5,180,855</u>	<u>5,180,855</u>	<u>5,180,855</u>
Total Fund Balances (June 30)	<u>\$ 18,284,573</u>	<u>\$ 17,536,789</u>	<u>\$ 13,372,520</u>	<u>\$ 12,664,176</u>
REVENUES AND EXPENDITURES				
Revenues				
Contracts	\$ 39,493,143	\$ 40,715,319	\$ 42,769,112	\$ 42,014,907
Interest	1,121,853	985,966	1,013,395	675,796
Other Income	3,324,886	3,816,442	3,746,443	3,806,944
Total Revenues	<u>\$ 43,939,882</u>	<u>\$ 45,517,727</u>	<u>\$ 47,528,950</u>	<u>\$ 46,497,647</u>
Expenditures for Operations				
Salaries, Wages & Benefits	11,563,721	12,137,444	13,695,339	13,672,631
Cost of Food or Goods Sold	3,886,650	4,236,098	4,542,254	4,490,263
Other Operating Expense	6,244,660	6,002,596	6,189,300	6,195,022
Utilities	4,862,595	5,048,974	5,466,702	5,291,015
Repairs & Maintenance	3,880,548	3,989,216	4,402,160	4,269,395
Total Expenditures	<u>\$ 30,438,174</u>	<u>\$ 31,414,328</u>	<u>\$ 34,295,755</u>	<u>\$ 33,918,326</u>

FY 2009 BUDGETS – IOWA STATE UNIVERSITY

ISU FY 2009 General University Operating Budget

The development of the FY 2009 budget was guided by the principles of the Resource Management Model (RMM), a responsibility-centered approach to budget development. The RMM attributes revenues and fully-allocated administrative costs to colleges and other major administrative units. RMM provides incentives to maximize revenues and rewards cost efficiencies. The FY 2009 budget represents the first year of transition into the new budget model.

The University continues to be guided by its strategic plan, *Forward Thinking*. A key foundation of the initiatives of the strategic plan is hiring and retaining the best faculty possible to enhance the University's ability to attain its goals. FY 2009 resources, including funds from the state salary bill, tuition revenues, and internal reallocations, are being directed toward the competitiveness of faculty salaries. ISU's proposed FY 2009 general university operating budget represents a 7.9% increase over FY 2008 and incorporates the following incremental revenues and reallocations compared to the FY 2008 base budget:

The General University's state salary funding allocation less the \$1 million reduction in the base operating appropriation legislatively directed to the Veterinary Diagnostic Lab, results in incremental state operating funding of \$12.5 million.

The Board approved a tuition increase of 3.2% for resident and 2.5% for non-resident students for FY 2009 at the December 2007 meeting. The new tuition rates and a higher enrollment base for FY 2009 comprise the incremental tuition revenue. The Board also approved tuition supplements for upper class and graduate engineering students to improve the quality of education for those students.

While the University projects an enterprise-wide increase in indirect cost recoveries of approximately \$160,000, the projected net \$2.0 million decrease for the general university in other revenue is primarily the result of adjustments associated with the RMM to align revenues and expenditures. Federal regulations require a portion of indirect costs recoveries be applied to facilities infrastructure. To facilitate the implementation of the RMM, additional funds are designated for facility renovations and managed as restricted funds.

ISU has committed a total of \$4.8 million in reallocations for FY 2009 of which \$4.7 million will be redirected to strategic initiatives within the General University. Reallocated funds will be dedicated to supporting ISU's mission by improving the competitiveness of faculty salaries, initiating new curriculum choices to meet student demand, supporting agricultural research, and strengthening ISU's premier programs.

The incremental revenues and reallocations are budgeted to fund the following strategic initiatives:

One of ISU's highest budget priorities is to reach nationally competitive faculty and staff salary levels necessary to recruit and retain faculty members who are among the very best in their fields of study, with a particular focus in disciplinary areas important to Iowa's future. The most recent FY 2008 data indicates a slight improvement from the prior year with faculty salaries at 95% of the peer average. State salary funding and reallocated funds provide the opportunity to address the lack of competitiveness and to improve the University's peer group ranking. A preliminary analysis indicates the funding will provide an average salary increase of 5.5% for faculty and 4.0% for P & S staff.

Student success and enhanced undergraduate educational programs will be achieved through increased financial aid, smaller class sizes, enhanced diversity in the Colleges of Human Sciences, Engineering, Design, and Business, support for ISUComm-the innovative "writing across the curriculum" program, and enhanced curricular opportunities with new B.S. degrees in Bioinformatics and Computational Biology, Culinary Science, Global Resource Systems, and Biological Systems Engineering.

ISU's initiative to increase the excellence of graduate, professional, and research programs will be achieved by attracting the very best graduate students with tuition scholarships, competitive stipends, new curricular opportunities including a PhD in Business and Technology, hiring more faculty with expertise in diverse veterinary medicine specialties, and investing in premier research programs. The maintenance and further enhancement of ISU's premier programs requires the continuous recruitment and retention of outstanding faculty.

Cost increases of utilities, library acquisitions, information technology, and general education building maintenance and renovations are budgeted to improve systems, infrastructure, and facilities. Several new buildings will be occupied during FY 2009: the Dr. W. Eugene and Linda Lloyd Veterinary Medical Center, the Seed Science Center, and the addition to the College of Design.

ISU's consolidated special purpose budget on page 5 includes the Institute for Physical Research and Technology, Small Business Development Centers, Leopold Center, Livestock Disease Research, Research Park/ISIS, George Washington Carver Endowed Chair, and the Veterinary Diagnostic Lab.

ISU FY 2009 Restricted Budget

The Restricted Funds budget represents activities that receive targeted appropriations for specific strategic initiatives, including capital appropriations, and revenues and expenditures from university units and operations that do not receive direct state appropriations. Major restricted fund revenue categories include:

- Federal Support – receipts for both sponsored and student financial aid
- Endowment Income – earnings distributed from the University's endowment funds
- Auxiliary Enterprises – comprised primarily of bonded enterprises including athletics, University Bookstore, Department of Residence, Memorial Union, Parking Systems, Student Health Center, Reiman Gardens, and the Iowa State Center
- Private Gifts, Grants, and Contracts – includes nongovernmental sponsored programs from private industry, non-profit organizations, and individuals
- Plant Funds – includes bond proceeds and capital project funds

The proposed FY 2009 Restricted Fund Budget includes the following state appropriations;

- Tuition Replacement \$9.2 million
This appropriation funds the debt service on academic building revenue bond issues.
- Capital \$16.7 million
Funds include a \$14.8 million capital appropriation approved by the 2007 General Assembly for the Biorenewables Research Laboratory, \$1.8 million for the Veterinary Teaching Hospital and \$0.1 million for water quality and the Grape and Wine Institute.
- Grow Iowa Values Fund (GIVF) \$1.9 million
FY 2009 GIVF funds will be used to support commercialization of research, assist Iowa industry and spur economic development. \$1.2 million is identified for competitive grants and \$0.7 million for infrastructure support as described in Agenda Item 23. Organizations and university units receiving funding will be required to provide matching funds on a one-to-one basis.

In FY 2009, federal funding is assumed to remain level with FY 2008 due to the continued uncertainty of the Federal budget process. Student fees, which support auxiliaries, will increase 3.3% due to increases approved last fall. Several major capital projects, including the Biorenewables Building and the Chemistry Building, will be under construction during FY 2009.

Athletics

Iowa State University's FY 2009 athletic budget reflects revenue projections totaling \$41.9 million which is an increase of 13.7% when compared to the FY 2008 budget. Athletics assumed responsibility for management of Hilton Coliseum beginning July 1, 2008, which previously was a part of the Iowa State Center. Student fee revenue, general fund support, salaries, and capital projects are expected to increase as a result of the Department of Athletics managing Hilton Coliseum. While the additional budgeted revenues and expenditures increase the athletic budget, University-wide commitment to the facility is generally flat.

Ticket sales are projected to decrease \$0.9 million due to the University not hosting a premium game for football and men's basketball. The decrease is partially offset by guaranteed revenue of approximately \$0.6 million to be earned from the Iowa football game.

Fundraising revenue is projected to increase approximately \$2.6 million primarily from the additional suite capacity and the remodeling of the Club Section at Jack Trice Stadium. Additional fundraising revenue is expected from the Cyclone Club as a result of seat re-indexing and increased donor levels.

Approximately \$550,000 of the budgeted \$678,000 increase in general university support in FY 2009 is the result of Athletics assuming management responsibilities of Hilton Coliseum. The remaining smaller increases include the tuition increase for women's scholarships, the Summer Bridge Program, and support of Information Technology Services due to process changes with the implementation of the new Resource Management Model.

Debt service for FY 2009 will increase approximately \$660,000 due to a full year of debt service on the bonds issued for the Jack Trice renovations to be completed this fall. Six months of debt service was reflected in FY 2008.

Excluding Hilton, Athletics has budgeted for a projected 3% increase in salaries and 4% in scholarships. Travel-related expenses are expected to increase dramatically in FY 2009 due to increased fuel prices. Inflationary increases were applied to the remaining expenses.

Iowa State University Athletic Revenues FY 2005-FY 2009					
	<u>FY 2005</u>	<u>FY 2006</u>	<u>FY 2007</u>	<u>Budget FY 2008*</u>	<u>Proposed FY 2009</u>
Revenues					
Sports Income	\$ 9,974,561	\$ 10,236,527	\$ 7,066,196	\$ 13,561,579	\$ 12,427,717
Alumni / Foundation / Corp Support / Sponsorship	6,139,955	5,712,712	7,859,043	5,636,572	7,962,960
Athletic Conference / NCAA Support	6,837,992	9,315,157	8,222,366	7,931,608	8,849,007
General University Support	2,640,797	2,824,102	2,914,240	2,953,732	3,631,772
Student Fees	1,124,361	1,089,160	1,072,333	1,068,750	1,520,000
Other Income	<u>3,049,824</u>	<u>2,141,134</u>	<u>2,243,709</u>	<u>5,672,032</u>	<u>7,471,975</u>
Total Revenues	\$ 29,767,490	\$ 31,318,792	\$ 29,377,887	\$ 36,824,273	\$ 41,863,431

*accounting change from cash to accrual to report related revenues for year in which season occurred

The ISU athletic department anticipates providing \$15.0 million in direct and indirect support to other departments and entities within the University.

The athletic department is responsible for paying tuition resulting from awarding scholarships. The University projects 212 FTE scholarships at a total cost to the athletic department of approximately \$6.3 million.

FY 2009 BUDGETS – UNIVERSITY OF NORTHERN IOWA

UNI FY 2009 General University Operating Budget

UNI's Strategic Plan reinforces the philosophy of *Students First*. It emphasizes the need to provide a University environment that lets students experience a personalized learning environment. The plan also focuses on maintaining an excellent and diverse faculty who will continue to provide quality instruction. UNI's proposed FY 2009 general university operating budget represents a 4.3% increase when compared to the amended FY 2008 budget approved in May 2008 and incorporates the following incremental revenues and reallocations.

• State Appropriation (salary funding)	\$ 5.8 million
• Tuition	0.9 million
• Indirect Cost Recoveries/Other Income	0.1 million
• Reallocations	<u>4.0 million</u>
Total Incremental Revenues and Reallocations	\$10.8 million

The Board approved a tuition increase of 3.2% for resident and 2.2% for non-resident students at the December 2007 meeting. A projected decline of 100 students from the actual Fall 2007 enrollment coupled with the FY 2009 tuition rates, results in increased tuition revenue of \$0.9 million compared to the FY 2008 amended budget.

Indirect cost recoveries are projected to increase \$167,000 compared to FY 2008 due to \$11.5 million in funding for the Iowa Initiative Intervention Project (family planning services). The increase of indirect cost recoveries is offset in part by a projected decrease in interest income of \$35,000.

The University is required to commit a minimum of \$1.6 million in reallocations for FY 2009. The University projects to reallocate approximately \$4.0 million to fund the following programs and services: reaccreditation support, public safety and security, liberal arts core support, information technology security, reestablishment of the Center for Enhancement of Teaching, the Imaging Project, financial aid and admissions initiatives, faculty summer research, academic advising initiatives, and energy costs.

The incremental revenues and reallocations are budgeted to fund the following strategic initiatives and unavoidable cost increases.

• Negotiated and P&S Salaries/Benefits	\$ 5.8 million
• Faculty Positions/Startup Costs	0.8 million
• Investment in Student Experiences and Financial Aid	1.9 million
• Maintain Resources for Strategic Opportunities	0.8 million
• Critical Needs Involvement/University Culture Promotion	0.8 million
• Other Cost Increases	<u>0.7 million</u>
Total Uses of Incremental Revenues and Reallocations	\$ 10.8 million

Mandatory salary and related benefit increases from faculty and merit employee bargaining are included in the proposed FY 2009 budget. The United Faculty contract provides for an average 4% increase on July 1, 2008. Salary increases for professional and scientific staff typically follow the United Faculty pay increase. In order to sustain competitive salaries, the professional and scientific plan increased 2% at the minimum and 4% at the maximums of the pay range. The negotiated AFSCME contract provided a 3% increase effective July 1, 2008 with eligible employees also receiving step increases of 4.5% on anniversary dates.

The University has provided additional funding for challenging and character building student experiences by reorganizing Academic Advising and the Academic Learning Center, reestablishing the Center for Enhancement of Teaching, and supporting the liberal arts core programs. Incremental funds have also been designated to maintain student financial aid at 18% of tuition.

UNI's consolidated special purpose budget on page 5 includes the Institute for Decision Making, the Recycling and Reuse Center, Metal Casting, Real Estate Education, MyEntreNet, and the Mathematics and Science Education Collaborative Initiative.

The University received a new \$4 million special purpose appropriation to administer the Mathematics and Science Education Collaborative Initiative. The goals of this collaborative initiative are to improve math and science performance of Iowa students, prepare more high-quality math and science teachers for Iowa schools, and promote statewide collaboration and coordination. The collaborative will provide a research center for Science, Technology, Engineering, and Manufacturing (STEM) teaching innovations, a support center for new math and science teachers, a redesign of math and science programs at Regent universities, and the development of activities and relationships between Regent universities and the private and public sectors in math and science.

UNI FY 2009 Restricted Budget

UNI's restricted budget includes auxiliary enterprise, capital appropriations, and revenues and expenditures from university units and operations that do not receive direct state appropriations. Major auxiliary enterprise operations include the residence system, athletics, Maucker Union, Fieldhouse Operations (UNI-Dome/McLeod), Gallagher-Bluedorn Performing Arts Center, Wellness Recreation Center, and the Student Health Center.

The proposed FY 2009 Restricted Fund Budget does include the following state appropriations:

- Tuition Replacement \$5.2 million
This appropriation funds the debt service on academic building revenue bond issues.
- Grow Iowa Values Fund (GIVF) \$1.0 million
FY 2009 GIVF funds will be used to support UNI's technology transfer and business incubation projects, rural entrepreneurship, market research, Helping Regions Succeed, and the Ag-Based Lubricants Center as described in Agenda Item 23.

Athletics

The University of Northern Iowa's FY 2009 athletic budget reflects revenue projections totaling \$11.8 million, which is an increase of 15.6% compared to the FY 2008 budget. The FY 2009 proposed budget includes accounting changes which better reflect the operations of the Department of Athletics. These changes include the reporting of all athletic marketing income and expenses previously reported in a separate marketing auxiliary account, budgeted post-season expenses, and the inclusion of all athletic salaries and corresponding Foundation support.

Approximately \$1.2 million of the \$1.4 million increase in alumni/foundation/corporate support/sponsorship is the result of an accounting change in FY 2009 to reflect the entire income and expense of athletic marketing in the athletic budget.

General university support for FY 2009 is projected to increase 2.9% to support scholarships, operations, and the graduate assistant program.

University of Northern Iowa Athletic Revenues FY 2005-FY 2009					
	<u>FY 2005</u>	<u>FY 2006</u>	<u>FY 2007</u>	<u>Budget FY 2008</u>	<u>Proposed FY 2009</u>
Revenues					
Sports Income	\$ 1,356,431	\$ 1,720,490	\$ 1,951,774	\$ 2,112,100	\$ 2,092,674
Alumni / Foundation / Corp Support / Sponsorship	844,323	720,636	1,254,385	955,000	2,306,832
Athletic Conference / NCAA Support	390,617	444,779	519,043	500,000	550,000
General University Support	4,860,848	5,107,784	5,169,052	5,267,058	5,422,383
Student Fees	1,111,067	1,125,344	1,280,943	1,210,148	1,210,000
Other Income	284,355	372,044	207,820	191,500	254,950
Total Revenues	\$ 8,847,641	\$ 9,491,077	\$ 10,383,017	\$ 10,235,806	\$ 11,836,839

The UNI athletic department anticipates providing \$6.1 million in direct and indirect support to other departments and entities within the University.

The athletic department is responsible for paying tuition from awarded scholarships. The University projects 194 FTE scholarships at a total cost to the athletic department of approximately \$3.6 million.

FY 2009 BUDGETS – IOWA PUBLIC RADIO

The 2008 General Assembly approved a \$500,000 FY 2009 operating appropriation. The state operating funding will enable additional fund raising revenue to be allocated to radio group station activities and will substantially reduce IPR Corporate’s allocation when compared to FY 2008.

The goals incorporated into the FY 2009 operating budget include the following:

- Extend public radio distributed by Regent institutions’ radio stations through new stations and increased efficiency of current stations.
- Expand the efficiency and effectiveness of the programs presented by the stations.
- Develop more non-institutional financial support of the stations to provide for maintenance and growth of the public radio service.
- Heighten awareness of public radio, its programming and availability to increase the number of Iowans utilizing the service.
- Provide financial management and control of the stations and entire organization.

The FY 2009 spending initiatives that support the goals include:

- Operation of two new stations and two translators.
- Refinement of program schedules that leverage the negotiating power for reduced program fees.
- Reallocation of funds to develop more efficient and new revenue streams to support the fund raising program.
- Increased allocation to support marketing and promotion efforts both with cash outlay and strategic use of on-air resources.
- Develop a single financial reporting structure that consolidates the individual financial reports into a single report for greater financial management and accountability.

The proposed FY 2009 operating budget provided below was approved by the IPR Board of Directors on June 17, 2008.

Iowa Public Radio - FY 2009 Budgets

	Radio Group Budgets			Total Radio	IPR	Total
	KSUI	WOI	KUNI	Groups	Corporate	IPR
Income:						
University Support	\$572,000	\$500,000	\$598,397	\$1,670,397		\$1,670,397
Federal Grants	240,736	322,513	206,451	769,700		769,700
Fund Raising	907,811	1,890,417	705,133	3,503,361	493,305	3,996,666
State Appropriation					500,000	500,000
Investment Earnings	20,000	20,000	30,000	70,000		70,000
Other	10,000	45,000	45,000	100,000		100,000
Total Revenue	\$1,750,547	\$2,777,930	\$1,584,981	\$6,113,458	\$993,305	\$7,106,763
Expenses:						
Salaries & Benefits	\$1,033,571	\$1,612,833	\$974,118	\$3,620,522	\$816,705	\$4,437,227
Supplies & Services	641,976	1,090,097	535,863	2,267,936	175,700	2,443,636
Equipment	75,000	75,000	75,000	225,000		225,000
Total Expenditures	\$1,750,547	\$2,777,930	\$1,584,981	\$6,113,458	\$992,405	\$7,105,863
Increase/-Decrease to Reserve					900	900

Restricted Funds

The 2008 General Assembly approved a \$2 million appropriation for capital improvements. These funds will be used to fund station expansions, upgrades and maintenance of current transmission equipment, and the development of a Des Moines facility. The exact projects will be determined by the timing of the construction permits approved by the Federal Communications Commission. IPR also plans to apply for federal and private grants to supplement the state funding for the capital projects.

FY 2009 BUDGET – SOUTHWEST IOWA REGENT RESOURCE CENTER

The regional study centers are publicly funded consortia of colleges and universities that offer undergraduate and graduate degree programs, graduate non-degree courses, and continuing professional education opportunities to area residents. The three regional study centers that serve Iowans include:

- Quad Cities Graduate Study Center in Rock Island
- Southwest Iowa Regent Resource Center in Council Bluffs
- Tri-State Graduate Center in Sioux City

The legislature appropriates funds to the Board of Regents for distribution to the Regional Study Centers. In June 2008, the Board approved the distribution of the operating appropriations and salary funds to the study centers and received the budgets for the Quad Cities and the Tri-State Graduate Study Centers.

The Southwest Iowa Regent Resource Center's FY 2009 budget has been reviewed by the State Extension, Continuing, and Distance Education Council (SECDEC) and is provided below. The Center reported the largest need in the budget was for advertising and promotion of the center's programs. Several years of flat funding substantially reduced the Center's ability to promote its services. Surrounding schools are using media outlets such as cable television, billboard, print, and electronic media to market their services. SECDEC designated \$15,000 in university support to address the advertising and printing needs of the Center.

SW IA REGENTS RESOURCE CENTER FY2009 Budget	
REVENUES	
State Appropriation - Iowa	\$111,693
University Support	15,000
TOTAL REVENUE	\$126,693
EXPENDITURES	
Salaries/Benefits	\$65,136
County Extension	34,000
Travel	275
Telephone	1,800
Postage	2,500
Advertising	6,474
Rent (ISD)	9,708
Equipment/Printing	6,000
Supplies	500
Membership	300
TOTAL EXPENDITURES	\$126,693