Statement from President Miles on Report of Revenue Estimating Conference

October 7, 2009

Today’s report of the Revenue Estimating Conference projecting a large decrease in FY 2010 State revenues is undoubtedly discouraging for the Board of Regents and Iowa’s Public Universities and Special Schools. Any additional budget reductions that may result from today’s estimates would be a significant burden on our institutions.

From the time that the global financial crisis first began to impact Iowa, Iowa’s Public Universities and Special Schools have responded effectively to the changing economic realities of our State. This has included, over the past year, a series of several budget reductions which have posed tremendous challenges to our institutions. The Board of Regents directed the heads of each Regent’s institution to address budget shortfalls strategically, to refocus and reposition the institutions not just to survive but to continue to prosper over the long term, and to invest in areas of excellence while allocating resources from other areas less central to the institution’s mission or of lower priority moving forward. While a difficult fiscal task, our university presidents and special school superintendents have shown exemplary leadership by comprehensively reviewing their very complex operations, generating new ideas and approaches, and making difficult choices. As we face the likelihood of further budget reductions, our prior analysis and actions have prepared us to once again respond; however, any additional spending reductions would create further hardships for our institutions in providing programs and services for Iowans.

As always, our first priority will be to assure continued access for Iowa students and to protect the quality of our educational, research and service activities.

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