

Contact: Diana Gonzalez

IOWA LAKESIDE LABORATORY 2005-06 BUDGET

Action Requested: Consider approval of the 2005-06 budget for the Iowa Lakeside Laboratory.

Executive Summary: The Iowa Lakeside Laboratory Coordinating Committee developed an operating budget for 2005-06 to address its business plan objectives. The Council of Provosts reviewed and approved the 2005-06 budget.

Details on the Proposed Budget:

- In Fall 2004, the Iowa Lakeside Laboratory Coordinating Committee, under the direction of the Council of Provosts (then called the Interinstitutional Committee on Educational Coordination) asked the Iowa State University Extension Service to develop a business plan for Lakeside Lab and to provide interim staffing for the Lab to replace the executive director who resigned. A member of the State Extension staff (Corinne Peterson) was appointed interim director and an ISU faculty member (Bonnie Bowen) was appointed to coordinate the academic planning. Vice Provost for Extension Stanley Johnson was asked to provide administrative leadership to this effort.
- In December 2004, the Education and Student Affairs Committee received the Business Plan developed by the Iowa Lakeside Laboratory Coordinating Committee and endorsed by the Council of Provosts.
- The following were significant components of the business plan:
 - ☑ New administrative structure;
 - ☑ Strengthened research program;
 - ☑ Increased enrollment in a summer academic program;
 - ☑ Year-round non-academic programming (outreach);
 - ☑ Maintenance funds to prevent deterioration of facilities;
 - ☑ Maintenance funds for emergency repairs;
 - ☑ Marketing funds for expanded outreach efforts;
 - ☑ Financial and in-kind support from grantors, the local community, and new partnerships, including an endowment for the Lab raised by the Friends of Lakeside Lab; and
 - ☑ Higher visibility and continued positive relations with the local community and with Regent university science departments.
- During Summer 2005, Lakeside Lab staff, under the guidance of Vice Provost Johnson, developed a budget for 2005-06 to address the initiatives included in the Business Plan. Fund-raising efforts by the Friends of Lakeside Lab and revenue generated by additional programming are not reflected in the budget.

LAKESIDE LABORATORY	FY05 Actual	FY06 Budget for Approval	Comments
Revenue (does not include tuition)			
Carry forward	\$105,233	\$98,651	
Regent University Allocation	\$420,406	\$553,773	(1)
Room and Board	\$81,869	\$80,000	
Lakeside Lab Revenue	\$29,777	\$126,820	(2)
Total Revenue	\$637,285	\$859,244	
Expenditures			
Salaries and Benefits	\$278,650	\$473,693	(3)
Travel and Hospitality	\$42,684	\$55,000	(4)
Supplies, Utilities, Maintenance, & Repairs	\$128,701	\$184,000	(5)
Equipment	\$29,194	\$28,000	
Marketing	\$0	\$15,000	(6)
Debt Service	\$17,014	\$17,014	
Operational Planning	\$42,391	\$0	
Total Expenditures	\$538,634	\$772,707	
Net Balance	\$98,651	\$86,537	

- (1) Increase needed to support activities outlined in the Business Plan.
- (2) Projected increase in non-credit tuition and fees due to addition of year-round conferences and increased marketing.
- (3) Increased staffing outlined in the Business Plan to implement its objectives.
- (4) Projected increase in attendance.
- (5) Required maintenance to prevent deterioration of facilities.
- (6) Enhanced publicizing of Lakeside Lab.

- Consistent with the Business Plan, the proposed FY 2006 budget includes significant increases in Lab staff salaries in order to provide additional programming which should result in increased attendance and revenue. While increased University allocations will be required to implement the Business Plan objectives, the Friends Group has pledged its efforts to fund a \$2 million endowment to sustain and expand the environmental education and research programs conducted in Waitt Lab.
- The Friends of Lakeside Lab has played a pivotal role in the operations of the Lab. Since its inception in 1994, the Friends Group has raised \$1.9 million in support of Lakeside Lab; a significant amount of funds were used to build the Waitt Water Quality Laboratory, the Lab's first year-round facilities with environmental classrooms. Since 2000, the Friends has raised \$600,000 out of its projected \$2 million endowment campaign. The Friends Group has also committed \$25,000 for the FY 2006 budget in support of the Director of Outreach and Operations salary. Funds from the Friends' membership fees, annual golf tournament, and external grants have all contributed to the financial support of the Lab.
- Details about the FY 2006 Lakeside Laboratory budget are available in the Regent Exhibit Book.