2014-15 NOTABLES

REGENTS ENTERPRISE:
Enrollment at the three Regent universities topped 78,000 students in Fall, 2014.

The Board appointed Mark Braun, Chief of Staff and Vice President for External Relations at Iowa, to serve as the Transformation Project Manager for the TIER study.

Governor Terry Branstad appointed Sherry Bates of Scranton to the Board of Regents.

In September, the Board approved a Performance Based Funding model which would tie 60 percent of state funding to resident enrollment and 40 percent to outcome metrics that reflect the priorities of the Board and the State of Iowa. The model was not approved by Iowa Lawmakers.

The Board voted to freeze tuition for the third consecutive year at its December meeting.

UNIVERSITY OF IOWA:
Fall 2014 enrollment at the University of Iowa was 31,387.

The UI began the 2014-15 academic year with widespread flooding of campus.

The Board of Regents approved planning of a new $75 million power plant to serve the needs of the University of Iowa campus.

President Sally Mason announced her retirement as President of the university in January. The Board of Regents announced a search committee to find her replacement in February.

AIB announced that it will become the University of Iowa Des Moines campus in January.

Sue Buckley, the University’s long-time vice president for human resources, retired on June 30.

The Tippie College of Business MBA Program was ranked 31st in the U.S. and 63rd in the world overall according to the Financial Times global MBA ranking.

IOWA STATE UNIVERSITY:
Iowa State University’s fall 2014 enrollment of 34,732 is the largest in school history.

ISU leadership made the decision to permanently discontinue Veishea, supporting the recommendations of the 2014 Veishea Task Force.

The National Institute of Standards and Technology awarded a 5-year, $20 million grant to establish a Forensic Science Center of Excellence at Iowa State.

ISU broke ground on a new $12 million, 49,210-square-foot, Economic Development Core Facility in the research park on September 10.

ISU received Board of Regents approval to build a new $49.5 million residence hall east of Buchanan Hall.

An anonymous gift of more than $22 million helped ISU establish an endowed dean’s chair in the College of Human Sciences.

UNIVERSITY OF NORTHERN IOWA:
UNI’s total fall enrollment was 11,928, including an increase of 20.2 percent in new minority student enrollment.

U.S. News & World Report ranked UNI 2nd in the Best Regional Universities (Midwest) category for public universities.

The Princeton Review ranked UNI as an outstanding business school for the ninth consecutive year.

Jim Wohlpart was named provost and executive vice president for academic affairs in March.

Governor Terry Branstad appointed UNI freshman Rachael Johnson to the Board of Regents in March.

Lisa Birley Baronio was named vice president for University Advancement and president of the UNI Foundation in May.

The North American Review (NAR), the longest running literary magazine in the United States, celebrated its bicentennial in May.
**BY THE NUMBERS**

**ECONOMIC IMPACT**

Iowa’s public universities significantly impact economic development in three primary ways.

First, the regent universities offer research-based expertise and business assistance directly to Iowans, industry, and communities in all 99 counties.

Second, the universities conduct academic research that results in intellectual property, discoveries, and innovations available to business, industry, and the marketplace.

Third, Iowa’s public universities educate Iowa’s workforce, ensuring a competent, qualified pool of applicants for Iowa businesses.

- **3,603** Jobs at the research parks of Regent institutions.
- **156** Companies at research parks
- **$12.3 MILLION** Revenue to Iowa companies from our inventions and technologies
- **$1 BILLION** Sponsored funding at Iowa’s public universities topped $1 billion in FY 2015.

**STRATEGIC GOALS**

- **Tuition:** For the Spring 2015 semester, undergraduate resident tuition was raised 3% for Iowa State University and the University of Northern Iowa. The proposed tuition for undergraduate resident students at the University of Iowa will increase 3% for FY 2017.
- **Enrollment:** Fall 2014 enrollment at Iowa’s public universities increased to an all-time high of 78,047 students, a jump of more than 1,500 students over Fall 2013.
- **Efficiency and Productivity:** More than $7 Million in savings and efficiencies has already been realized through the Regents’ Transparent, Inclusive Efficiency Review (TIER). In 2016, savings and efficiencies realized from the TIER project will surpass the cost of the initial study.
- **Distance Learning:** In FY 2014, a total of 32,361 students enrolled in distance education credit courses at Iowa’s public universities.
- **$1 BILLION** Of financial aid awarded to students at the public universities in 2013-14, an increase of nearly 10 million from 2012-13.
- **16,879** Degrees awarded in 2014-15.

Read the [Board of Regents Strategic Plan](http://www.regents.iowa.gov/StratPlan/StrategicPlan2010-2016.pdf) at the URL below.
FINANCIAL PROFILE

The Board of Regents governs a $5 billion enterprise that includes a world class teaching hospital, two nationally ranked AAU research universities, two Special Schools and over 78,000 students. A major role of the Board is financial oversight, which includes state appropriations and restricted funds.

STATE APPROPRIATIONS IN FY 2015

State appropriations to the Board of Regents increased for the third year in a row. Funds for General University operations were $16.8 million greater than FY 2014, but were $82 million less than the amount appropriated during the 2008-09 academic year. In addition, the University of Northern Iowa received a special one-time $10 million appropriation during FY 2014 that will be partially expended in FY 2015.

Operating revenues at Iowa’s public universities totaled $1.55 billion consisting primarily of state appropriations (37.9%) and tuition revenue (56.3%).

RESTRICTED FUNDS

Restricted Funds, dollars specifically designated for a particular purpose or enterprise, exceeded $2.5 billion in FY 2016. Restricted funds include funding for capital projects, sponsored funding from federal and private sources, athletics, as well as other auxiliary or independent functions such as residence, parking, and utility systems.

GENERAL OPERATING REVENUES TOPPED $2.65 BILLION

The primary revenue sources for General Operating funds for Iowa’s public universities are state appropriations and tuition revenues.

Restricted funds tied to a special purpose make up approximately one half of all public university revenues. The General Education Fund and University of Iowa Hospitals and Clinics revenues comprise the other half. Reflective of our mission to serve over 78,000 students and Iowans in 99 counties, salary and related benefits constitute the majority of all Regent expenditures.

<table>
<thead>
<tr>
<th>General Operating Fund - All Institutions FY 2015 (excludes UHC units)</th>
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<tbody>
<tr>
<td><strong>REVENUES</strong></td>
</tr>
<tr>
<td>Appropriations</td>
</tr>
<tr>
<td>General $591,840,913 $591,840,913 - 100.0%</td>
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<tr>
<td>Other 82,049 82,049 - 100.0%</td>
</tr>
<tr>
<td>Supplemental-Nonrecurring 4,000,000 4,000,000 - 100.0%</td>
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<tr>
<td><strong>RESOURCES</strong></td>
</tr>
<tr>
<td>Federal Support 14,873,321 14,867,223 (6,098) 100.0%</td>
</tr>
<tr>
<td>Interest 5,431,485 4,505,785 (925,710) 83.0%</td>
</tr>
<tr>
<td>Tuition and Fees 883,881,226 890,246,028 (6,364,802) 99.6%</td>
</tr>
<tr>
<td>Reimbursed Indirect Costs 61,722,280 62,811,628 1,089,348 101.8%</td>
</tr>
<tr>
<td>Sales and Services 8,204,572 8,204,336 (236) 99.9%</td>
</tr>
<tr>
<td>Other Income 1,561,370 1,801,398 240,028 115.4%</td>
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<tr>
<td><strong>TOTAL REVENUES</strong> $1,571,637,226 $1,568,359,358 (3,277,868) 99.8%</td>
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<tr>
<td><strong>EXPENDITURES</strong></td>
</tr>
<tr>
<td>Salaries $1,072,337,302 $1,065,031,459 (7,305,843) 99.3%</td>
</tr>
<tr>
<td>Prof. /Scientific Supplies 141,119,486 129,060,326 (12,059,160) 91.5%</td>
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<tr>
<td>Library Acquisitions 32,425,029 31,040,642 (1,384,387) 95.7%</td>
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<tr>
<td>Rentals 7,360,556 8,200,921 840,365 111.4%</td>
</tr>
<tr>
<td>Utilities 69,921,707 72,347,059 2,425,352 103.5%</td>
</tr>
<tr>
<td>Building Repairs 45,068,956 50,191,747 5,122,791 111.4%</td>
</tr>
<tr>
<td>Auditor of State 1,553,300 1,343,830 (209,470) 86.5%</td>
</tr>
<tr>
<td>Equipment 8,831,709 13,327,758 4,496,049 150.9%</td>
</tr>
<tr>
<td>Aid to Individuals 193,015,181 201,487,071 8,471,890 104.4%</td>
</tr>
<tr>
<td><strong>TOTAL EXPENDITURES</strong> $1,571,637,226 $1,572,041,513 404,287 100.0%</td>
</tr>
</tbody>
</table>

FY 2015 University Operating Revenues

- Appropriations 37.9%
- Tuition 59.3%
- Ind Cost Rmb 4.3%

FY 2015 Special School Operating Revenues

- Sales/Services 26.9%
- Appropriations 70.4%
State appropriations continue to lag behind enrollment growth. For the fiscal year beginning July 1, 2015 (FY 2016), 61.2 percent of the dollars available to educate students will come from the students themselves in the form of tuition revenue. State appropriations will comprise only 34.4 percent of General University Funding.
Nationally recognized as a best tuition value, Iowa’s public universities cost significantly less than their peer institutions. The Regents Enterprise froze tuition for 2.5 years, representing the first consecutive tuition freezes since the 1970s.

For the Spring 2015 semester, undergraduate resident tuition was raised 3% for Iowa State University and the University of Northern Iowa. The proposed tuition for undergraduate resident students at the University of Iowa will increase 3% for FY 2017.
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