



**BOARD OF
REGENTS**
STATE OF IOWA

2016-17 Annual Report
Board of Regents,
State of Iowa



2016-17 NOTABLES



REGENTS ENTERPRISE:

Enrollment at the three Regent universities reached **81,899** students in Fall 2016.

The Board appointed **Mark Nook**, previously chancellor at Montana State University Billings, as the 11th president of the University of Northern Iowa in December 2016. Nook took office in February 2017.

Regent **Rachael Johnson** received the

prestigious Truman Scholarship in April. The scholarship is awarded by the Harry S. Truman Scholarship Foundation in support of its mission to select and support the next generation of public service leaders.

The Board elected **Michael J. Richards** to serve as its 22nd president in May 2017, succeeding Bruce Rastetter. **Patty Cownie** was elected president pro tem, succeeding Katie Mulholland.



UNIVERSITY OF IOWA:

SUI enrolled **33,334** students in Fall 2016, including a record 5,643 first-year undergraduates.

The new UI **Visual Arts Building** was dedicated in October 2016.

The new UI **Stead Family Children's Hospital** welcomed its first patients in February 2017. It's the only hospital in Iowa to be nationally ranked for children's health care.

Melissa Shivers was named vice president for student life in May 2017. She brings 20 years of experience serving students, most recently as associate vice chancellor for student life and dean of students at the University of Tennessee, Knoxville.

11 UI graduate programs **ranked among nation's best** according to U.S. News and World Report. The UI also moved up two spots to No. 31 in magazine's rankings of the nation's best public universities.



IOWA STATE UNIVERSITY:

ISU enrolled **36,660** students in Fall 2016, a record. ISU has set new enrollment highs for eight consecutive years.

The ISU **Northeast Research Farm** celebrated its 40th anniversary in August 2016.

In April 2017, four Iowa State University students - Matthew Cook, Mouhamad Said Daiallo, Courtney Smith, and Mengyu "Allen" Wang - received **Goldwater Scholarships**, the nation's premier undergraduate scholarship in mathematics, natural sciences and engineering

The **Ames Laboratory** celebrated its 70th anniversary in May 2017.

U.S. News and World Report ranked Iowa State's department of agricultural and biosystems engineering the **best in the nation**.



UNIVERSITY OF NORTHERN IOWA:

UNI's total fall enrollment was **11,095**, including a record 1,115 minority students

The **Schindler Education Center** was rededicated in March 2017 after an 18-month renovation that featured \$38 million in improvements.

UNI ranked in the **top third** of all U.S. institutions in Money Magazine's "2017 Best Colleges for Your Money" list.

Deirdre Heistad, associate professor and director of Undergraduate Studies, was selected as a recipient of the national **Outstanding First-Year Student Advocate of the Year Award** in February 2017.

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.



3,460

Jobs at the research parks of Regent institutions.



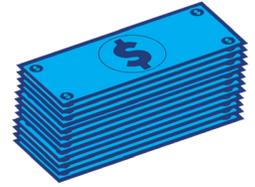
Total Companies at research parks



New companies at research parks

\$1 BILLION

Sponsored funding at Iowa's public universities topped \$1 billion in FY 2017.



\$9.56 MILLION

Revenue to Iowa companies from our inventions and technologies

STRATEGIC GOALS



Tuition: The Board approved differential and across-the-board tuition increases at its July 2016 meeting. Undergraduate tuition rates for the 2016-17 academic year are below

University of Iowa

Resident \$7,128
Nonresident \$27,366

Iowa State University

Resident \$7,098
Nonresident \$20,462

University of Northern Iowa

Resident \$7,098
Nonresident \$17,640

Distance Learning: Duplicated Enrollment (includes both those enrolled in on-campus courses and online courses) was **72,073** in 2015-16, an increase of more than 10 percent from 2014-15. Enrollment came from all 99 Iowa counties with the Business, Education, Family and Consumer Sciences, Recreation and fitness, and Health Professions fields serving as nearly half of total enrollment (46 percent).



17,274

Degrees awarded in 2016-17.

\$1.03 BILLION

Of Financial aid awarded to students at the public universities in 2015-16.

Read the **Board of Regents Strategic Plan** at the URL below
<http://www.iowaregents.edu/plans-and-policies/strategic-plan/>

FINANCIAL PROFILE

The Board of Regents governs a \$5.68 billion enterprise that includes a world-class teaching hospital, two nationally ranked AAU research universities, two Special Schools and over 80,000 students. A major role of the Board is financial oversight, which includes state appropriations and restricted funds.

STATE APPROPRIATIONS IN FY 2017

During FY 2017, the General Assembly approved mid-year permanent funding reduction totaling \$20.75 million across the three public universities. State appropriations for the Regents Enterprise totaled \$584.28 million in FY 2017, a reduction of \$14.15 million from FY 2016.

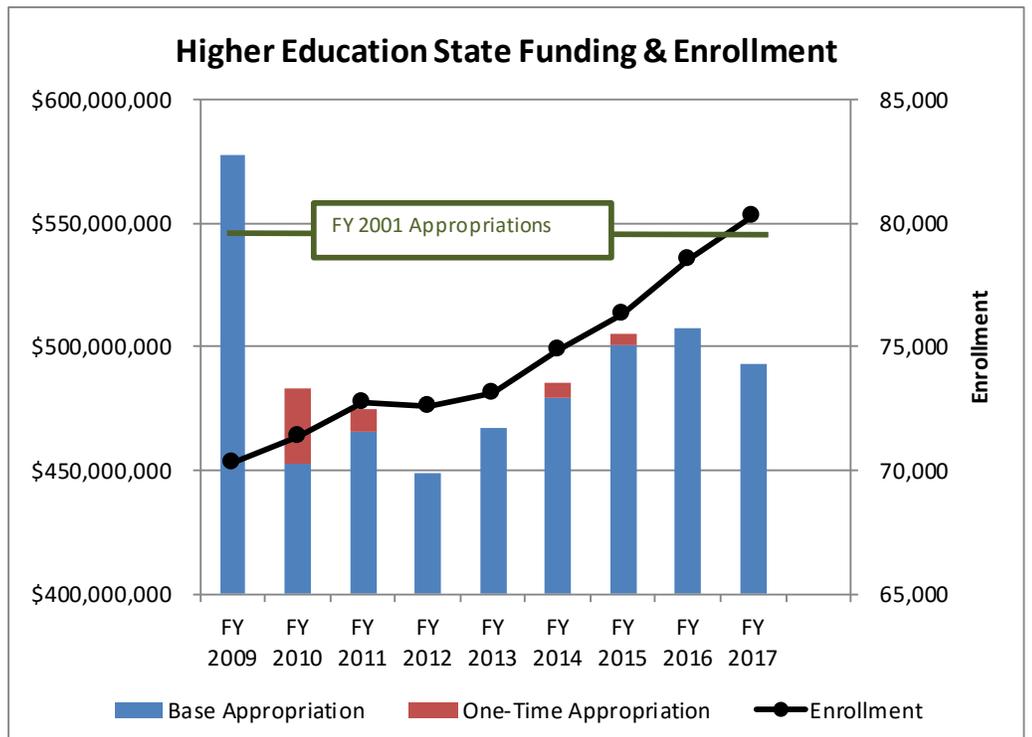
Iowa's three public universities received \$492.93 million in state appropriations during FY 2017. In 2009, state appropriations for the three public universities totaled more than \$577 million, a difference of more than \$84.58 million.

RESTRICTED FUNDS

Restricted Funds, dollars specifically designated for a particular purpose or enterprise, exceeded \$2.64 billion in FY 2017. 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.

The table below includes revenues and expenditures for all operating units of the Regents Enterprise, excluding UIHC. The three public universities, special purpose units and the two special schools are included.

General Operating Fund - All Institutions				
FY 2017 (excludes UIHC units)				
	Board Approved Budget	Actual	Variance Over/(Under)	% of Budget
REVENUES				
APPROPRIATIONS				
General	\$ 605,027,515	\$ 584,277,515	\$ (20,750,000)	96.6%
RESOURCES				
Federal Support	15,461,970	15,461,651	(319)	100.0%
Interest	3,570,645	3,546,122	(24,523)	99.3%
Tuition and Fees	970,889,715	962,645,170	(8,244,545)	99.2%
Reimbursed Indirect Costs	63,310,421	67,718,800	4,408,379	107.0%
Sales and Services	7,527,389	7,473,479	(53,910)	99.3%
Other Income	2,511,103	2,722,125	211,022	108.4%
TOTAL REVENUES	\$ 1,668,298,758	\$ 1,643,844,862	\$ (24,453,896)	98.5%
EXPENDITURES				
Salaries	\$ 1,115,455,134	\$ 1,112,712,042	\$ (2,743,092)	99.8%
Prof. /Scientific Supplies	149,545,228	135,041,685	(14,503,543)	90.3%
Library Acquisitions	33,496,334	31,075,127	(2,421,207)	92.8%
Rentals	9,534,118	10,461,690	927,572	109.7%
Utilities	75,227,240	73,439,957	(1,787,283)	97.6%
Building Repairs	45,880,834	63,070,940	17,190,106	137.5%
Auditor of State	1,857,810	1,596,653	(261,157)	85.9%
Equipment	11,568,909	7,469,274	(4,099,635)	64.6%
Aid to Individuals	225,733,151	237,611,456	11,878,305	105.3%
TOTAL EXPENDITURES	\$ 1,668,298,758	\$ 1,672,478,824	\$ 4,180,066	100.3%



TUITION RATES

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 2016 semester, undergraduate resident tuition was raised 3% for Iowa State University

and the University of Northern Iowa at the December 2015 Board of Regents meeting. Proposed tuition for undergraduate resident students at the University of Iowa was scheduled to increase 3% for FY 2017 at that meeting.

The Board passed a two percent, across the board tuition increase for FY 2017 in December 2016. Following the Iowa Legislature's mid-year

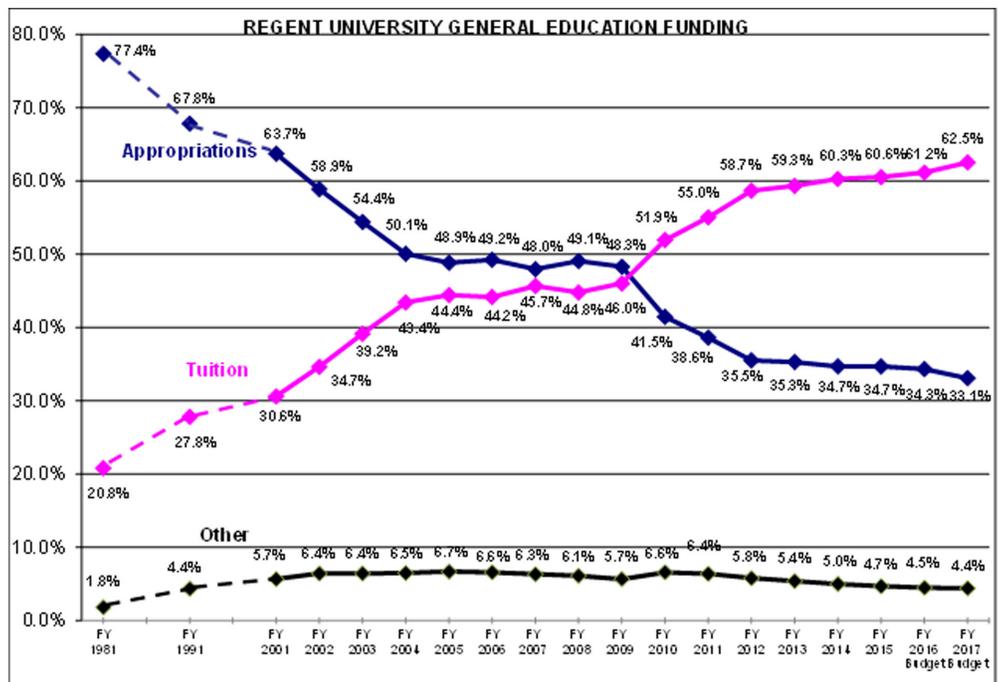
funding reduction of \$20.75 million for FY 2017 and a \$9.58 million reduction in FY 2018 funding, the Board revisited tuition at the June 2017 meeting. Resident undergraduate tuition rates were raised a further three percent, bringing the total resident undergraduate tuition increase for Fall 2017 to five percent.

2016-17 TUITION AND FEES PEER COMPARISON

SUI	ISU	UNI
Illinois \$15,698	Penn State \$17,900	SIU-Edwardsville \$13,663
Michigan \$14,402	Illinois \$15,698	UMASS-Dartmouth \$13,593
Minnesota \$14,142	Minnesota \$14,142	Minnesota, Duluth \$12,617
UCLA \$12,920	Michigan State \$14,063	College of Charleston . . \$11,811
Arizona \$11,769	UC-Davis \$14,046	Eastern Illinois \$11,580
Wisconsin \$10,488	Wisconsin \$10,488	Ferris State \$11,138
Indiana \$10,388	Ohio State \$10,037	James Madison \$10,390
Ohio State \$10,037	Texas A&M \$10,030	Northern Iowa \$8,309
Texas \$10,144	Purdue \$10,002	Western Washington \$8,268
North Carolina \$8,834	North Carolina State \$8,880	Truman State \$7,456
Iowa \$8,575	Iowa State \$8,219	Marshall \$7,154
Avg excluding SUI \$11,882	Avg excluding ISU \$12,529	Avg excluding UNI \$10,767

HISTORICAL

State appropriations continue to lag behind enrollment growth. For the FY 2017 budget, 62.5 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 33.1 percent of General University Funding. Those numbers were nearly flipped in 2001 - 63.7 percent of dollars came from appropriations, while 30.6 percent came from tuition.





BOARD OF REGENTS, STATE OF IOWA

Michael J. Richards, President, *West Des Moines*

Patty Cownie, President Pro Tem, *Des Moines*

Sherry Bates, *Scranton*

Nancy Boettger, *Harlan*

Milt Dakovich, *Waterloo*

Nancy Dunkel, *Dyersville*

Rachael Johnson, *Sioux City*

Larry McKibben, *Marshalltown*

Subhash Sahai, *Webster City*

Dr. Robert Donley, Executive Director