



**2017-18 Annual Report
Board of Regents,
State of Iowa**



BY THE NUMBERS

ECONOMIC IMPACT

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

First, the Regents Enterprise offers research-based expertise and business assistance directly to Iowa's people, industry and communities in all 99 counties.

Second, Iowa's public universities conduct academic research that results in intellectual property, discoveries and innovations available to business, industry and the marketplace. In FY 2018 alone, Iowa companies generated \$41.7 million in revenue as a direct result of university discoveries.

Finally, Educating Iowa's workforce. Today, more than 80,000 students are pursuing academic excellence at the University of Iowa, Iowa State University and the University of Northern Iowa.



3,493

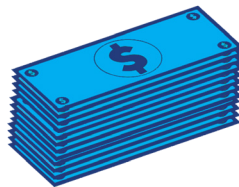
Jobs at the research parks of Regent institutions.



Total Companies at research parks



New companies at research parks



\$1.1
BILLION

Sponsored funding at Iowa's public universities topped \$1.1 billion in FY 2018.

\$41.7
MILLION

Revenue to Iowa companies from our inventions and technologies

STRATEGIC GOALS AND ACCOMPLISHMENTS

The Board appointed **Wendy Wintersteen**, previously dean of the Iowa State University College of Agriculture, as the 16th president of ISU in October 2017. Wintersteen took office November 20, 2017.

Mark Braun was hired as executive director of the Board of Regents on October 20, 2017. Braun took office on November 1, 2017, succeeding Dr. **Robert Donley**, who resigned in June 2017.

Mike Richards was elected to a second term as president of the Board of Regents at the April, 2018 meeting. **Patty Cownie** was reelected as president pro tem. Both terms will run from May 1, 2018 through April 20, 2020.

Dr. Jim Lindenmayer, former president of Indian Hills Community College, was appointed to the Board in June 2018. Lindenmayer filled the unexpired term of Dr. Subhash Sahai, who resigned June 8.

Distance Learning: Duplicated Enrollment (includes both those enrolled in on-campus courses and online courses) was **78,383** in 2016-17, an increase of more than 31 percent from 2013-14. Enrollment came from all 99 Iowa counties with the Business; Education; and Humanities, Arts and Sciences fields serving as 66 percent of that enrollment.



17,584

Degrees awarded

\$1.09
BILLION

Of Financial aid awarded to students at the public universities.

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 \$5.98 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 2018

During FY 2018, the Iowa General Assembly approved mid-year permanent funding reductions totaling \$10.9 million that was largely split between SUI and ISU. State appropriations for the Regents Enterprise totaled \$562.09 million in FY 2018, a reduction of \$22.2 million from FY 2017.

The universities continue to be more reliant on tuition revenues and less on state appropriations, and the variance continues to widen.

RESTRICTED FUNDS

Restricted Funds, dollars specifically designated for a particular purpose or enterprise, totaled \$2.79 billion in FY 2018. 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 Fund - All Institutions FY 2018 (excludes UHC units)

	Board Approved Budget	Actual	Variance Over/(Under)	% of Budget
REVENUES				
APPROPRIATIONS				
General	\$ 572,980,863	\$ 562,094,674	\$ (10,886,189)	98.1%
RESOURCES				
Federal Support	15,461,970	15,456,253	(5,717)	100.0%
Interest	3,552,650	4,166,515	613,865	117.3%
Tuition and Fees	1,017,186,692	1,010,451,721	(6,734,971)	99.3%
Reimbursed Indirect Costs	66,426,552	71,441,979	5,015,427	107.6%
Sales and Services	7,746,923	7,033,200	(713,723)	90.8%
Other Income	2,252,523	2,971,070	718,547	131.9%
TOTAL REVENUES	\$ 1,685,608,173	\$ 1,673,615,412	\$ (11,992,761)	99.3%
EXPENDITURES				
Salaries	\$ 1,122,681,142	\$ 1,126,973,571	\$ 4,292,429	100.4%
Prof. /Scientific Supplies	157,033,840	135,239,303	(21,794,537)	86.1%
Library Acquisitions	32,724,574	33,530,897	806,323	102.5%
Rentals	9,091,395	10,170,352	1,078,957	111.9%
Utilities	77,107,322	72,980,552	(4,126,770)	94.6%
Building Repairs	29,962,000	28,105,582	(1,856,418)	93.8%
Auditor of State	1,975,000	1,561,653	(413,347)	79.1%
Equipment	11,714,297	8,905,032	(2,809,265)	76.0%
Aid to Individuals	243,318,603	246,097,141	2,778,538	101.1%
TOTAL EXPENDITURES	\$ 1,685,608,173	\$ 1,663,564,083	\$ (22,044,090)	98.7%



Tuition: The Board approved tuition increases for the 2017-18 academic year at its December 2016 meeting and again at its June 2017 meeting in response to two appropriations cuts by the Iowa General Assembly. Undergraduate tuition rates for the 2017-18 academic year are below.

University of Iowa

Resident \$7,486
Nonresident \$29,130

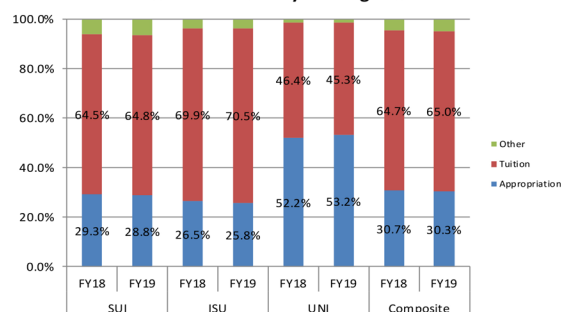
Iowa State University

Resident \$7,456
Nonresident \$21,292

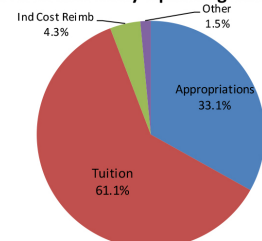
University of Northern Iowa

Resident \$7,456
Nonresident \$17,998

General University Funding Sources



FY 2018 University Operating Revenues





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*

Jim Lindenmayer, *Ottumwa*

Larry McKibben, *Marshalltown*

Mark Braun, Executive Director