

# IOWA STATE UNIVERSITY of Science & Technology



**FY2014 Operating Budget**

IOWA STATE UNIVERSITY

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## **Our Land-Grant Mission**

- **Providing access to high-quality education**
- **Applying research to meet the needs of Iowa, the nation, and world**
- **Extending knowledge to strengthen Iowa's economy and citizens' quality of life**

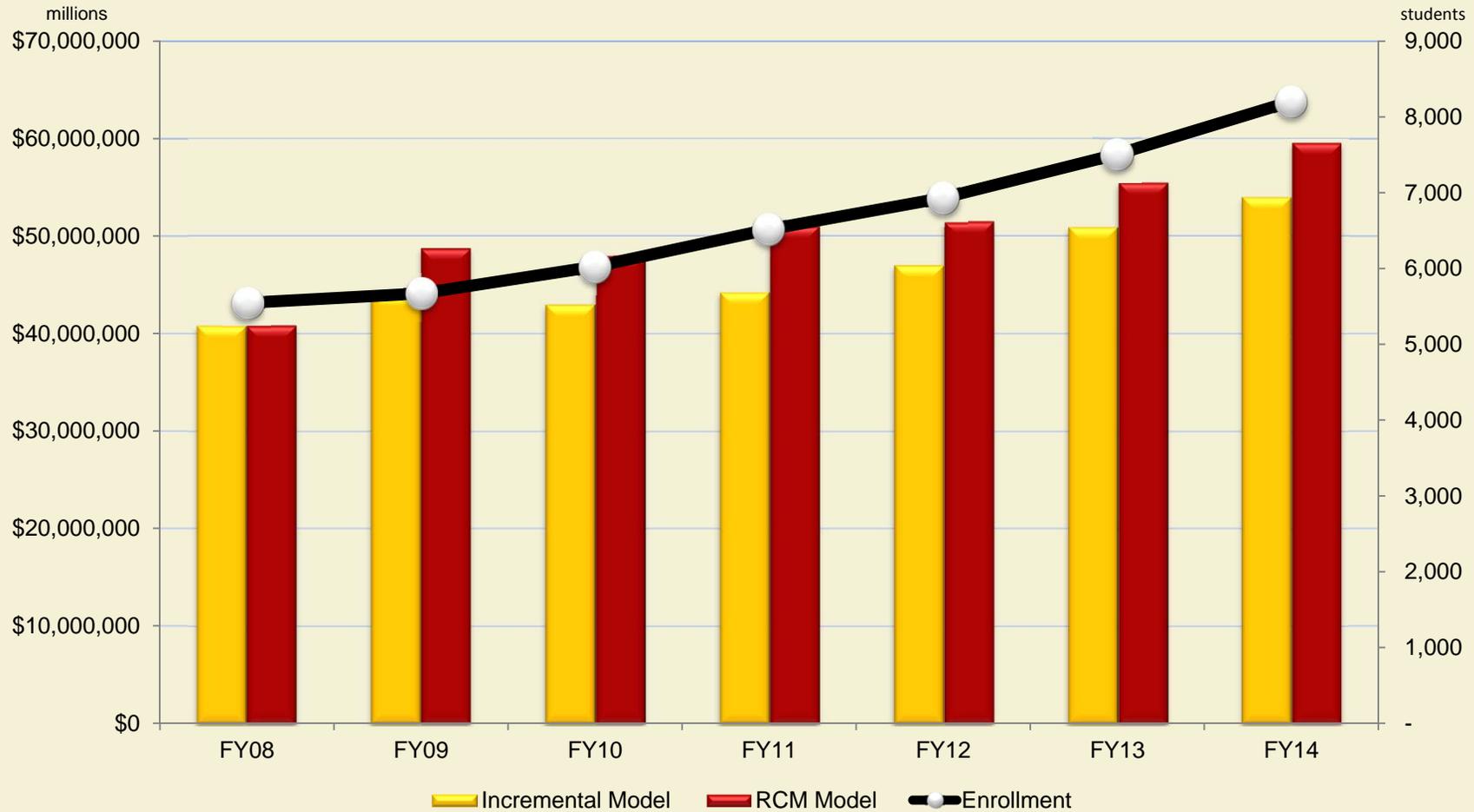


# **The Resource Management Model (RMM)**

- **Decentralized financial management**
- **Ability to incorporate incentives**
- **Designed around institutional culture**

# Budget Model Comparison

## College of Engineering



# FY2014 Budget

## Incremental Revenue Sources

	Millions
<b>General University</b>	
State Appropriations - Operations	\$4.41
Tuition Revenue	\$23.12
Indirect Cost Recovery Revenue	(\$3.10)
Other Income	\$1.72
<b>Total General University</b>	<b>\$26.15</b>
<b>Directed and Special Purpose Appropriations</b>	
State appropriations - Operations	\$2.36
State Appropriations - Leading the Bioeconomy initiative	\$7.50
Federal Appropriations - Operations	(\$0.76)
<b>Total General Fund</b>	<b>\$35.25</b>

# FY2014 Budget

## Priorities for Guiding Planning

- **Maintaining Academic Excellence**
- **Enhance Basic and Applied Research Footprint**



- **Promoting Economic Development**
- **Improving Campus Environment**

# Maintaining Academic Excellence

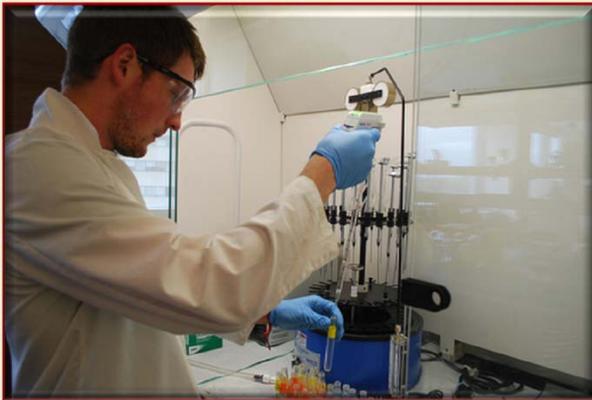
- Continuously improving the students' overall experiences
- Enhancing efforts to keep college affordable



- Increasing efforts in recruiting, retaining and recognizing faculty and staff
- Maintaining competitive compensation program that rewards for high performance

# Enhancing Basic and Applied Research Footprint

- Leading the Bioeconomy initiative
- Expanding collaboration with external partners on applied research



- Expanding graduate, doctoral and postdoctoral education
- Enhancing research infrastructure

# Promoting Economic Development: ISU Research Park

- 57 tenants
- Over 1,200 employees
- Over \$60 million in annual salaries
- High reward firms



# Improving Campus Environment

- Ensuring a clean, safe and secure campus environment



- Campus beautification and addressing deferred maintenance