



**OFFICE OF AUDITOR OF STATE**  
**STATE OF IOWA**

Rob Sand  
Auditor of State

State Capitol Building  
Des Moines, Iowa 50319-0006

Telephone (515) 281-5834 Facsimile (515) 281-6518

**NEWS RELEASE**

FOR RELEASE

August 19, 2019

Contact: Marlys Gaston  
515/281-8314

Auditor of State Rob Sand today released a report on the State University of Iowa (University of Iowa), Iowa City, Iowa for the year ended June 30, 2018. The University of Iowa previously released its annual financial report for the year ended June 30, 2018.

The University of Iowa is governed by the Board of Regents. For the year ended June 30, 2018, the full-time equivalent student enrollment was 29,713 with an average cost per student of \$19,803, compared to 29,243 students and an average cost per student of \$19,566 for the year ended June 30, 2017. The University Hospitals and Clinics provided a total of 233,315 patient days at an average daily cost per patient of \$6,446 for the year ended June 30, 2018, compared to 226,721 patient days at an average daily cost per patient of \$6,110 for the year ended June 30, 2017.

A copy of the report is available for review on the Auditor of State's web site at <https://auditor.iowa.gov/reports/audit-reports/>.

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**REPORT OF RECOMMENDATIONS TO THE  
STATE UNIVERSITY OF IOWA**

**JUNE 30, 2018**

**State University of Iowa**



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August 13, 2019

Board of Regents, State of Iowa  
Urbandale, Iowa

Dear Members of the Board of Regents:

I am pleased to submit to you the Report of Recommendations for State University of Iowa for the year ended June 30, 2018. This report includes audit findings, if any, pertaining to the University's internal control and compliance which resulted from the fiscal year 2018 audit. This report also includes cost per student and cost per patient information required by Section 11.28 of the Code of Iowa.

I appreciate the cooperation and courtesy extended by the officials and employees of State University of Iowa throughout the audit. If I or this office can be of any further assistance, please contact me or my staff at 515-281-5834.

Sincerely,

A handwritten signature in black ink, appearing to read "Rob Sand".

Rob Sand  
Auditor of State

**State University of Iowa**



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August 13, 2019

To the Members of the Board of Regents, State of Iowa:

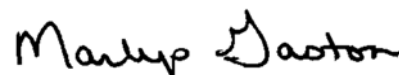
The State University of Iowa (University) is a part of the State of Iowa and, as such, has been included in our audits of the State's Comprehensive Annual Financial Report and the State's Single Audit Report for the year ended June 30, 2018. We have also audited the financial statements of the University as of and for the year ended June 30, 2018 and have issued our report thereon dated December 13, 2018.

In addition to these reports, we also prepare a separate report of recommendations pertaining to the University's internal control, compliance with statutory requirements and other matters when our audits disclose findings we believe should be brought to your attention. This report is to inform you our audits of the University of Iowa did not disclose any findings we believe were necessary to report for the year ended June 30, 2018.

We have included certain unaudited financial and other information on pages 6 and 7 to report an average cost per student for the University and an average cost per patient for the University Hospitals and Clinics for the five years ended June 30, 2018, as required by Section 11.28 of the Code of Iowa.

This report, a public record by law, is intended solely for the information and use of the officials and employees of the State University of Iowa, citizens of the State of Iowa and other parties to whom the State University of Iowa may report. This report is not intended to be and should not be used by anyone other than these specified parties.

We would like to acknowledge the many courtesies and assistance extended to us by personnel of the University during the course of our audits. Should you have questions concerning any of the above matters, we shall be pleased to discuss them with you at your convenience. Individuals who participated in our audits of the University are listed on page 5 and they are available to discuss these matters with you.

  
Marlys K. Gaston, CPA  
Deputy Auditor of State

cc: Honorable Kim Reynolds, Governor  
David Roederer, Director, Department of Management  
Glen P. Dickinson, Director, Legislative Services Agency

Report of Recommendations to the State University of Iowa

June 30, 2018

**Findings Reported in the State's Single Audit Report:**

No matters were noted.

**Findings Reported in the University's Report on Internal Control:**

No matters were noted.

**Other Findings Related to Internal Control:**

No matters were noted.

**Finding Related to Statutory Requirements and Other Matters:**

No matters were noted.

Report of Recommendations to the State University of Iowa

June 30, 2018

**Staff:**

Questions or requests for further assistance should be directed to:

Brian R. Brustkern, CPA, Manager  
Gwen D. Fangman, CPA, Manager  
Marlys K. Gaston, CPA, CGFM, Deputy Auditor of State

Other individuals who participated in the audits include:

Jesse J. Harthan, Senior Auditor II  
Sidot K. Shipley, Senior Auditor  
Rachel E. Sigmon, CPA, Assistant Auditor  
Christopher M. Anderson, Staff Auditor  
Jason J. Miller, Staff Auditor  
William J. Sallen, CPA, Staff Auditor  
Edward J. Schroder, Staff Auditor  
Ronica H. Drury, Assistant Auditor  
Mark W. Hart, Assistant Auditor  
Noelle M. Luebbbers, Assistant Auditor  
Matthew K. Nnanna, Assistant Auditor  
Steven D. Rater, Assistant Auditor  
David A. Slocum, Assistant Auditor



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State University of Iowa

Cost per Student  
(unaudited)

Year ended June 30, 2018  
with comparative figures for prior years

Total General Educational Fund expenditures		\$ 736,893,426
Deduct:		
Expenditures not related to teaching programs:		
Research expenditures separately budgeted	\$ 31,082,340	
Extension and public service	5,082,571	
Student aid	<u>112,327,918</u>	<u>148,492,829</u>
Net expenditures for teaching programs		<u>\$ 588,400,597</u>
Full-time equivalent enrollment 2017-2018		<u>29,713</u>
Cost per student 2017-2018		<u>\$ 19,803</u>

Comparative enrollment statistics and cost per student for the year ended June 30, 2018 and the four previous years:

<u>Year</u>	<u>Enrollment</u>	<u>Cost per Student</u>
2017-2018	29,713	\$ 19,803
2016-2017	29,243	19,566
2015-2016	28,121	20,112
2014-2015	27,474	19,140
2013-2014	29,491	18,912

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State University of Iowa  
University Hospitals and Clinics

Daily Cost per Patient  
(unaudited)

Year ended June 30, 2018  
with comparative figures for prior years

Total University Hospitals' expenses:	<u>\$ 1,503,975,000</u>
Total patient days 2017-2018	<u>233,315</u>
Daily cost per patient 2017-2018	<u>\$ 6,446</u>

Comparative patient statistics and cost per patient for the year ended June 30, 2018 and the four previous years:

<u>Year</u>	<u>Patient Days</u>	<u>Daily Cost per Patient</u>
2017-2018	233,315	\$ 6,446
2016-2017	226,721	6,110
2015-2016	218,920	5,831
2014-2015	206,153	5,605
2013-2014	195,807	5,420