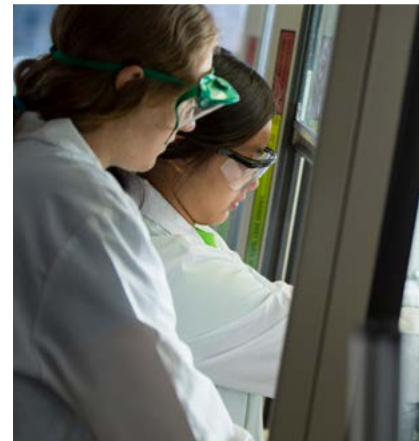




**BOARD OF
REGENTS**
STATE OF IOWA

2014-15 Annual Report
Board of Regents,
State of Iowa



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

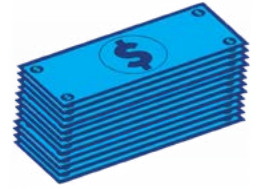
Jobs at the research parks of Regent institutions.

156

Companies at research parks

\$1 BILLION

Sponsored funding at Iowa's public universities topped \$1 billion in FY 2015.



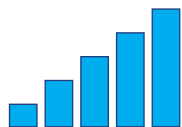
\$12.3 MILLION

Revenue to Iowa companies from our inventions and technologies

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.

\$1 BILLION

Of **financial aid awarded to students** at the public universities in 2013-14, an increase of nearly 10 million from 2012-13.

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.



16,879

Degrees awarded in 2014-15.

Read the **Board of Regents Strategic Plan** at the URL below
<http://www.regents.iowa.gov/StratPlan/StrategicPlan2010-2016.pdf>

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.

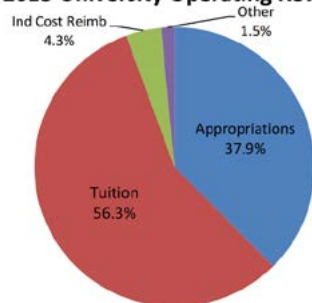
GENERAL OPERATING REVENUES TOPPED \$2.65 BILLION

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

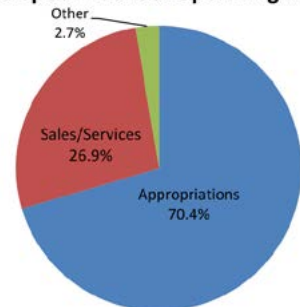
Restricted funds tied to a special purpose make up approximately one half of all public university revenues. The General Education Fund and University of Iowa Hospitals and Clinics revenues comprise the other half. Reflective of our mission to serve over 78,000 students and Iowans in 99 counties, salary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

General Operating Fund - All Institutions FY 2015 (excludes UIHC units)				
	Board Approved Budget	Actual	Variance Over/(Under)	% of Budget
REVENUES				
APPROPRIATIONS				
General	\$ 591,840,913	\$ 591,840,913	\$ -	100.0%
Other	82,049	82,049	-	100.0%
Supplemental-Nonrecurring	4,000,000	4,000,000	-	100.0%
RESOURCES				
Federal Support	14,873,321	14,867,223	(6,098)	100.0%
Interest	5,431,495	4,505,785	(925,710)	83.0%
Tuition and Fees	883,861,226	880,246,028	(3,615,198)	99.6%
Reimbursed Indirect Costs	61,722,280	62,811,626	1,089,346	101.8%
Sales and Services	8,264,572	8,204,336	(60,236)	99.3%
Other Income	1,561,370	1,801,398	240,028	115.4%
TOTAL REVENUES	\$ 1,571,637,226	\$ 1,568,359,358	\$ (3,277,868)	99.8%
EXPENDITURES				
Salaries	\$ 1,072,337,302	\$ 1,065,031,459	\$ (7,305,843)	99.3%
Prof. /Scientific Supplies	141,119,486	129,060,326	(12,059,160)	91.5%
Library Acquisitions	32,425,029	31,040,642	(1,384,387)	95.7%
Rentals	7,360,556	8,200,921	840,365	111.4%
Utilities	69,921,707	72,347,659	2,425,952	103.5%
Building Repairs	45,068,956	50,191,747	5,122,791	111.4%
Auditor of State	1,553,300	1,343,930	(209,370)	86.5%
Equipment	8,831,709	13,327,758	4,496,049	150.9%
Aid to Individuals	193,019,181	201,497,071	8,477,890	104.4%
TOTAL EXPENDITURES	\$ 1,571,637,226	\$ 1,572,041,513	\$ 404,287	100.0%

FY 2015 University Operating Revenues

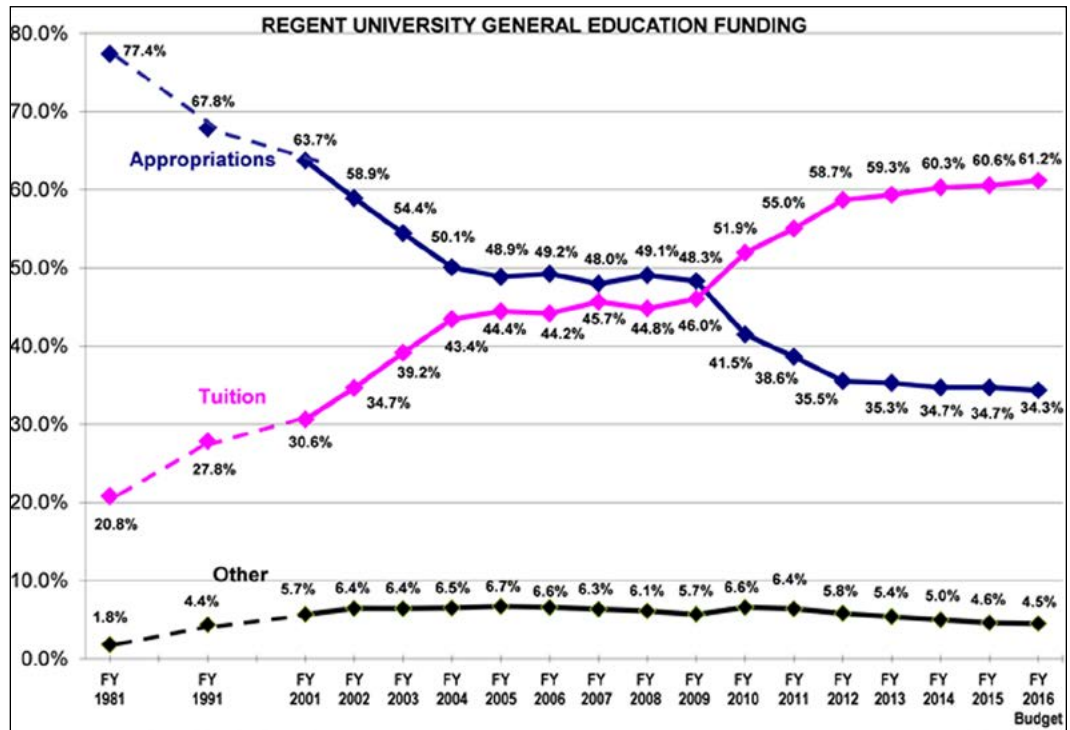
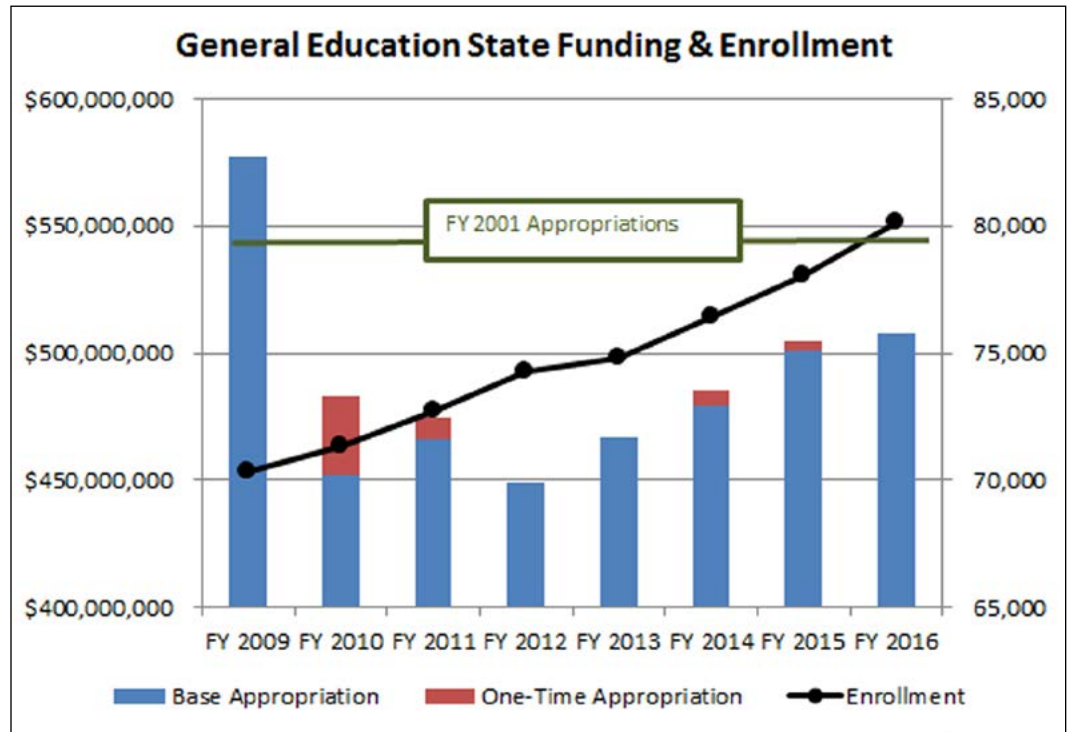


FY 2015 Special School Operating Revenues



EDUCATING STUDENTS

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.

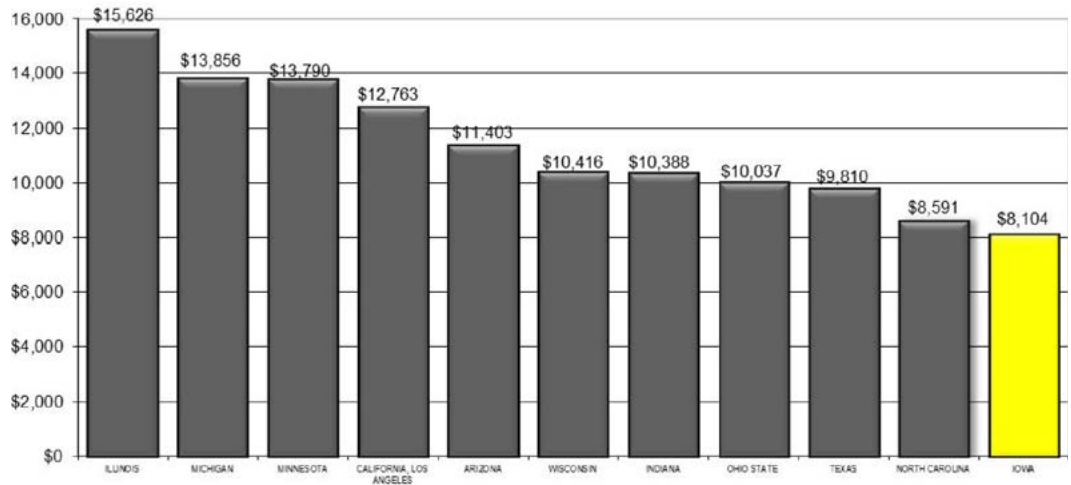


2015-16 TUITION RATES

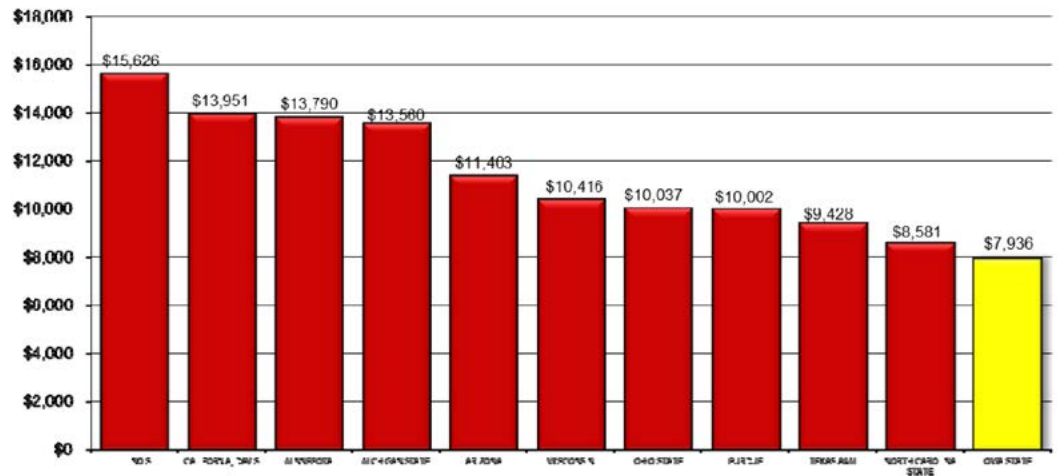
Nationally recognized as a best tuition value, Iowa's public universities cost significantly less than their peer institutions. The Regents Enterprise froze tuition for 2.5 years, representing the first consecutive tuition freezes since the 1970s.

For the Spring 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.

UNIVERSITY OF IOWA



IOWA STATE UNIVERSITY



UNIVERSITY OF NORTHERN IOWA





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