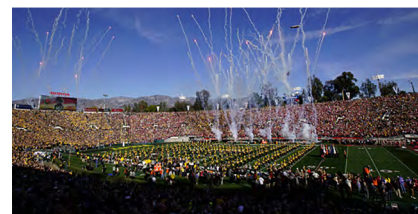
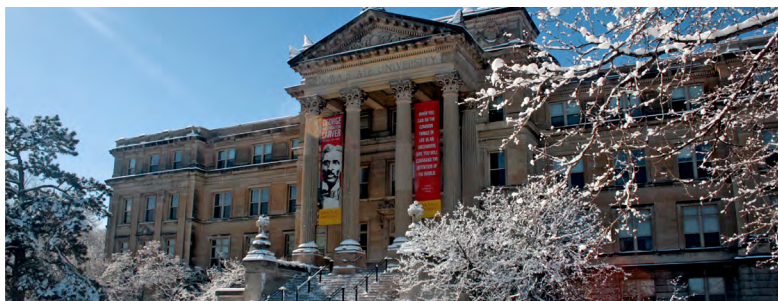
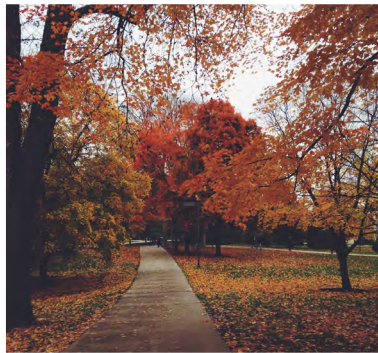




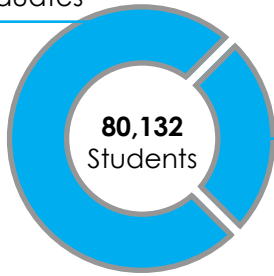
BOARD OF REGENTS

STATE OF IOWA

2015-16 Annual Report Board of Regents, State of Iowa



63,560
Undergraduates



16,572 Graduate,
professional and postdoctoral

86% of freshmen
returned for their
sophomore year



16,879
degrees awarded



33,308 students
in STEM programs



187,925 credit hours
awarded online

Moving Ahead

The Regent Enterprise continued its upward trajectory during the 2015-16 academic year. Enrollment at the three Regent universities topped 80,000 students for the first time in Fall, 2015, while the number of degrees awarded grew to 16,789 at the end of last year – a record. Students receive a world-class education from Iowa's public universities, and graduates go on to become leaders in their workplaces and communities.

Iowa's public universities rank number one in the nation in graduation rates, according to data compiled by the Chronicle of Higher Education in February, 2015. The report, which is based on data from the Integrated Postsecondary Education Data System (IPEDS) and other sources, places Iowa at the top of the national list in terms

of overall graduation rate (80.7%), and graduation rate from starting institution (68.9%), among other metrics.

Students aren't just graduating from our universities; they're entering the workforce and contributing to their communities. According to the U.S. Bureau of Labor Statistics, individuals holding a bachelor's degree or higher have a media salary of \$571 more per week those with high school diplomas only.

Facing a national student debt crises, students that graduate from the three Regent universities report lower-than-average default rates on their loans. Indeed; the University of Iowa and UNI rank in the top-25 nationally for graduates with the lowest default rate on loans. In addition, more than \$1 billion in financial aid was awarded

to students at the public universities during the last academic year. Institutional aid accounted for more than a third of that total.

Our students are increasingly taking advantage of distance learning programs. 25,570 Students enrolled in distance education programs for Fall 2015, an increase of 2,712 students from Fall 2014. The growth of our distance education programs proves the demand for quality education at the Regent institutions is increasing.

The universities themselves have a tremendous impact on the state and local economy. In addition to educating the future workforce, the regent institutions transferred \$12.3 million in revenue to Iowa companies from inventions and technologies this past year. The Regent Enterprise secured \$1 billion in sponsored funding, created or retained an estimated 8,826 jobs through business assistance programs, and housed 139 companies with 3,808 employees at our Research Parks and Incubators.

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during the last
academic year



Iowa Hawkeye fans at Kinnick Stadium. Photo by Bill Adams

The University of Iowa

Ranked 34th among the nation's best public universities by U.S. News & World Report, the University of Iowa is a community that's welcoming, personal, and energetic. Fall 2015 enrollment topped 30,000 students in more than 200 areas of study and 5,000 courses. Despite the University's growing enrollment numbers, 80-percent of classes have fewer than 30 students, and Iowa remains one of the smallest and most affordable universities among its peer institutions.

In September 2015, the Board of Regents appointed Bruce Harreld, a former Harvard Business School faculty member and corporate executive who helped save a foundering IBM in the 1990s, as the 21st president of the University of Iowa. Harreld took office November 2.

The University welcomed its largest, most academically accomplished and diverse undergraduate class in its history; adding 5,241 new students; 575 more than in 2014 (4,666). The incoming class of students boasted 700 Old Gold Scholarship recipients and holds

the highest ever average high school GPA (3.66).

Outgoing students joined a living alumni network more than 277,000 strong. Ninety-five percent of UI graduates find jobs or are accepted into graduate school, including 98 percent of College of Nursing graduates, 97 percent of College of Engineering graduates, and 96.4% of College of Pharmacy graduates. Graduates learned from world-class faculty that care deeply about student learning and recognize their role in shaping the student experience.

These faculty continue to distinguish themselves. Faculty secured \$443 million in grants during FY15, funding projects like the national Strategically Focused Hypertension Research Center and a joint effort with Grinnell University to develop new collaborative practices for the humanities, among many others. Four faculty founded a new

company, Immortagen, with the help of the University's Office of Research and Economic Development. Immortagen will introduce personalized cancer treatment using genetic testing. Iowa Writers' Workshop faculty member Marilynne Robinson's novel, *Lila*, was awarded the National Book Critics Circle Award for Fiction in March 2015.

In January, 2015, The AIB College of Business announced it would gift its 20-acre campus in Des Moines to the University of Iowa. The assessed value of the real estate property by Polk County is around \$20 million.

Fundraising achieved historic highs during the 2015-16 fiscal year. The University and the University of Iowa Foundation is nearing conclusion of an eight-and-a-half-year fundraising campaign. To date, more than 200,000 UI alumni and friends have contributed more than \$1.7 billion to For Iowa. Forever More. Donors have created more than 550 new undergraduate and graduate

To date, more than 200,000 UI alumni and friends have contributed more than **\$1.7 billion** to For Iowa. Forever More.

scholarships, 64 new faculty chairs and professorships, and hundreds of funds that support vital research and academic programs.

The UI Children's Hospital will be renamed the University of Iowa Stead Family Children's Hospital in honor of Jerre and Mary Joy Stead and their extraordinary commitment to children's medicine at the University of Iowa. The Steads have committed \$25 million to children's medicine at the UI. The new name will take effect in November 2016 with the dedication of the new UI Children's Hospital building.

Enrollment soared in Fall 2015 as Iowa State University recorded its ninth consecutive year of enrollment growth. The 36,001 students represented a 3.7 percent gain over Fall 2014. Iowa State – for the third consecutive year – was Iowa’s largest university and served the largest number of resident students among the Regent universities. The student body was the most diverse ever with 8,366 U.S. multicultural and international students from 116 countries.

Those students have bright futures when they become graduates. Within six months of graduation, 95 percent of Iowa State students are employed or engaged in further education.

With enrollment growth comes faculty growth. Sixty-plus tenured and tenure track faculty hires over the past year combined with a lower-than-average number of faculty resignations will bring faculty numbers to approximately 1,990 in Fall 2016, up from the previous fall’s 1,973. Warren Madden, senior vice president for business and finance, retired after 50 years of service. A number of new leaders were appointed to university posts over the past year. Two new senior vice presidents came on board: Martino Harmon (student affairs) and Kate Gregory (university services). Reginald Stewart became ISU’s first vice president for diversity and inclusion. Miles Lackey, the president’s chief of staff, assumed the additional role of chief financial officer. Other new leaders include: Laura Jolly, dean of the College of Human Sciences; Beth McNeil, dean of the library; Michael Norton, university counsel; Erin Baldwin, student health director; Mohamed Ali, dining director; and Margo Foreman, equal opportunity director.

President Steven Leath’s plan to raise \$200 million to help more students afford an education and

graduate with less debt is well on track. In its fourth year, the five-year “Moving Students Forward” campaign has brought in \$189 million.

New construction projects also are on track. The renovation of the 113-year-old engineering building, Marston Hall, proved to be an engineering feat in itself, involving interior demolition of all four floors. Jack Trice Stadium achieved bowlled-in status, along with a beautiful new end zone club facility and scoreboard. The new Economic Development Core Facility at the ISU Research Park brought Iowa businesses and industries one-stop access to ISU expertise.

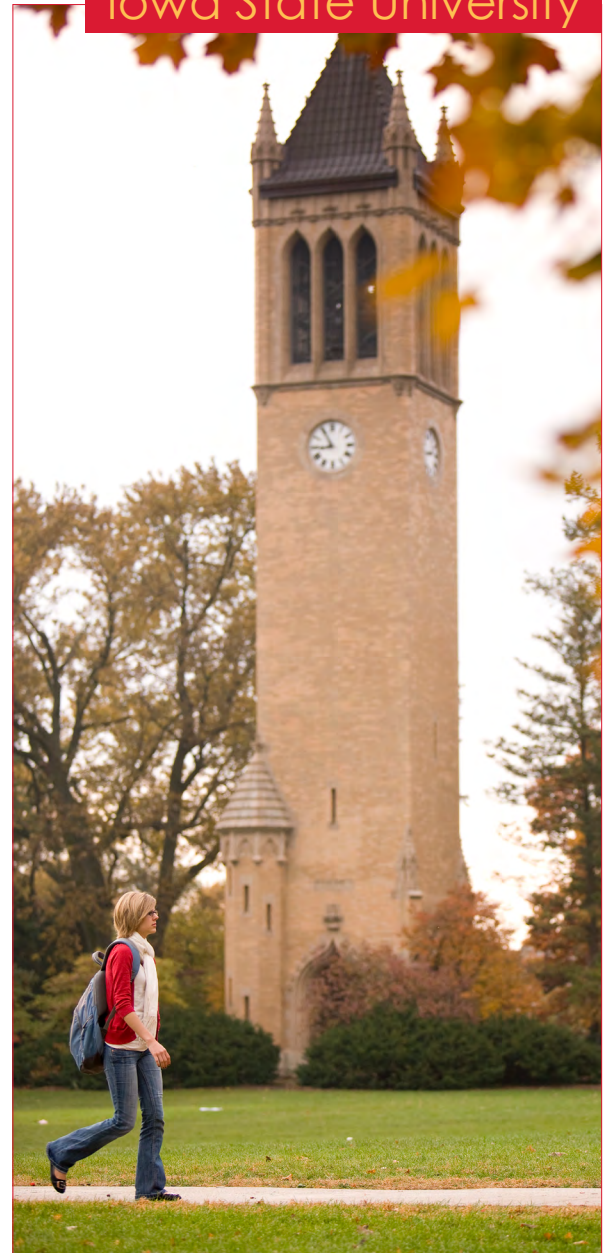
The Kingland Building in Campustown exemplifies a model partnership between university, city and business. The new facility, which houses employees from the university, Kingland System software company and CVS Pharmacy, is part of a major Campustown revitalization effort to bring business, retail development, and housing to the area and allow Iowa State to free up much needed space on central campus for students and faculty.

ISU attracted

a total of \$425.8 million in sponsored funding; this includes a 12% increase (\$252.5 million) in funding to

support university research projects that address critical societal issues. Among ISU faculty notching top awards over the past year were College of Engineering dean Sarah Rajala, who was named national

Iowa State University



*Iowa State Campanile in the fall.
Photo by ISU Marketing*

**The Kingland Building in
Campustown exemplifies
a model partnership
between university, city
and business**

engineer of the year by the American Association of Engineering Societies, and Distinguished Professor of food science and human nutrition Diane Birt, named to the National Academy of Medicine. In spring 2015, Distinguished Professor in agriculture and life sciences Catherine Kling became the first woman at Iowa State to be elected to the National Academy of Sciences; she subsequently was honored with the President’s Chair in Environmental Economics.



University of Northern Iowa

The University of Northern Iowa experienced a 7.9-percent increase in new students during the Fall 2015 semester, bringing total enrollment to 11,981. New resident and non resident direct from high school increased more than six-percent, and for the first time in five years, the number of transfer students increase – up more than eight-percent from fall 2014.

UNI takes significant pride in its large university environment with a small college atmosphere. The university boasts 93 undergraduate majors, more than 300 student organizations, and high-achieving Division I athletic teams, yet the average undergraduate class size is 23 and 99 percent of classes are taught by UNI faculty.

More than 12,000 scholarships are awarded annually, with \$22.2 million awarded during the 2015-16 academic year. A gift of \$2.47 million from the estate of H. Theodore (Ted) Dohrman was given to UNI in May and will be used to establish the Theodore and Mary Dohrman Presidential Scholarship Fund. The UNI Scholarship Initiative raised more than \$41 million in three years and five months, far exceeding its goal of \$40 million in five years.

UNI is nationally recognized

for its high educational standards. The University was named “Best in the Midwest” and was selected as an outstanding business school for the 10th consecutive year by the Princeton Review. In addition, U.S. News and World Report ranks UNI as one of the top two Midwest public universities.

Northern Iowa graduates bring huge benefits the state of Iowa and its economy. Nine-out-of-10 employed graduates are employed in Iowa, and 68-percent of UNI alumni stay in Iowa a decade after graduating. Ninety-six percent of 2014 graduates were employed or in graduate school within six months of graduation and UNI graduates were hired by more than a thousand unique employers last year.

UNI saw a number of new changes in leadership during the 2015-16 academic year. President Bill Ruud accepted the Presidency of Marietta College in Ohio earlier this summer and was replaced on an interim basis by Provost Jim Wohlpart. The Board of Regents will conduct a national search for his successor. Gaetane Jean-Marie

*The UNI Campanile in the spring.
Photo by UNI Office of University Relations*

was named dean of the College of Education in June, David Harris was named Director of Athletics in March, and Gwenne Berry was named UNI’s first chief diversity officer and assumed her new duties July 1.

Changes aren’t just in leadership. Facilities on UNI’s 915-acre campus are continually updated and enhanced to provide an outstanding environment for students, faculty

**The University was
named “Best in the
Midwest” by the
Princeton Review**

and staff. The university’s two most notable projects – the Lawther Hall modernization and the \$37 million Schindler

Education Center renovation – continue on track. Lawther Hall will be updated to accommodate the changing needs of students, including single and double rooms, suite-style housing, semi-private restrooms and more community space. The Schindler Education Center renovation will create a dynamic facility that will better incorporate technology and promote collaborative learning. Faculty are scheduled to move back into the building this December.

GROWING IOWA, SERVING IOWA

Iowa's public universities make a daily impact on the quality of life for Iowans. Iowa businesses look to the Regent institutions for partnerships in research and development, and in business assistance programs that create thousands of jobs annually. Last year, 274 new business start-ups were assisted through the university business assistance programs and 8,826 jobs were created.

During the 2015-16 academic year, Iowa's three public universities received more than \$1 billion in sponsored funding to conduct cutting-edge research and to offer sponsored programs that impact lives across this state and around the world. Iowa companies received \$12.3 million in revenue from technology transfers and inventions made possible by Iowa's public universities. Research parks at Iowa's public universities contribute 3,808 jobs at 139 companies to the state economy.

The Regent institutions touch the lives of millions throughout Iowa's 99 counties. The University of Iowa Hospitals and Clinics served more than one million patients at 200 medical clinics, Iowa State University Extension and Outreach services benefited another million, and nearly every K-12 student will learn from at least one teacher with a degree from the University of Northern Iowa. The three universities combined forged 1,000 partnerships with Iowa community colleges, and offered more than 33,000 K-12 students STEM experiences.

GROWING IOWA



8,826

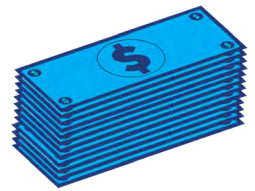
Estimated jobs created or retained through business assistance programs

3,808

Jobs at research parks

139

companies at research parks



**\$12.3
MILLION**

Revenue to Iowa companies from our inventions and technologies

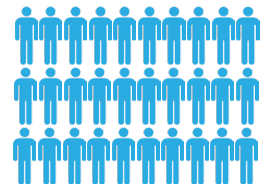


274

New business start-ups assisted

13,167

Students participate in entrepreneurial coursework



SERVING IOWA



1 MILLION

People benefited from Extension services



1 MILLION

Patients visited

200

medical clinics



1,000

Partnership agreements with Iowa community colleges



33,308

students in STEM programs



Iowa School for the Deaf

Iowa Braille and Sight Saving School

Iowa School for the Deaf and the Iowa Braille and Sight Saving School continue to provide the state's youngest learners with specialized education to prepare them for independent futures. The two agencies continue to combine administrative functions and seek efficiencies that will positively affect its students across the state. Students in both programs are held to the same graduation criteria and academic standards as their peers in public schools. Transition skills are emphasized for college-bound and work-seeking students, which increases their confidence and ultimately, success as independent citizens.

During the 2015-16 school year, more than 600 students with vision challenges benefitted from IBSSS's

itinerant teacher and orientation/mobility staff. One IBSSS student became the 145-pound weight class wrestling champion at a national competition; another advanced to the national Braille Challenge

"By the end of the 2015-16 school year, 111 students were enrolled at Iowa School for the Deaf"

competition. Learning weekends that incorporate socialization and opportunity for family networking also were offered throughout the year.

By the end of the 2015-16

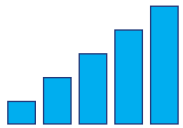
school year, 111 students were enrolled at Iowa School for the Deaf. Individual programming is offered to each of its preschool through post-secondary students. ISD was awarded accreditation by the national AdvancED organization. Its review team noted the passion ISD staff demonstrates for its students and mission. One ISD high school student became the first deaf student to participate in the state's student health occupations contest, where she became eligible to participate in the national competition. ISD provides free sign language classes to parents across the state through internet conferencing, and has expanded its offerings to accommodate increasing parent demand. Support for educational interpreters in Iowa's schools also is offered by ISD.

STRATEGIC GOALS - 2015 PROGRESS REPORT

AFFORDABILITY



Tuition: In December, 2015 the Board of Regents passed a three percent increase in resident tuition and a 1.9 percent increase in non-resident tuition at the University of Iowa. Non-resident tuition at Iowa State University and the University of Northern Iowa was raised three percent, while resident tuition remained flat.



Enrollment: Fall 2015 enrollment at Iowa's public universities increased to an **all-time high of 80,132 students**, a jump of 2,085 students over Fall 2014.

CONTRIBUTIONS TO IOWA ECONOMY

**\$1
BILLION**

Fiscal year 2016 sponsored funding at Iowa's public universities topped **\$1 billion**. 139 companies employing more than 3,808 people were located at our Research Parks and Incubators.

FINANCIAL AID

Students attending Iowa's public universities were awarded more than **\$1 billion in financial aid** during the 2014-15 academic year. This included nearly \$370 million in grants and scholarships, and more than \$200 million in employment wages.

DISTANCE LEARNING



In 2014-15, a total of **187,925 credit hours** were earned by distance learners, an increase of nearly 16,000 credit hours from 2013-14. Additionally, Nearly 600,000 non-credit course enrollments were counted

GRADUATION AND RETENTION RATE

The one-year retention rate for the entering class of Fall 2014 at Iowa's public universities was **85.4%** compared to the national average of **78.6%** for all public four-year colleges. For the entering classes of 2014, the average one-year retention rate for minority students was **83.5%** at Iowa's public universities. The average six-year graduation rate for all students was **68.4%**.



BOARD OF REGENTS STRATEGIC PLAN

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 \$5.57 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 2015-16

While state funding has partially recovered since FY 2012, the **\$598.4 million** in appropriations for FY 2016 remains significantly less than the \$674.3 million appropriated in FY 2009. Appropriations represented **37.0 percent** of the Enterprise's \$1.58 billion operating revenue total.

RESTRICTED FUNDS

Restricted Funds, dollars specifically designated for a particular purpose or enterprise, exceeded **\$2.68 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.

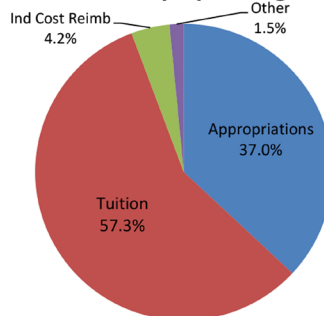
REVENUES AND EXPENDITURES

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

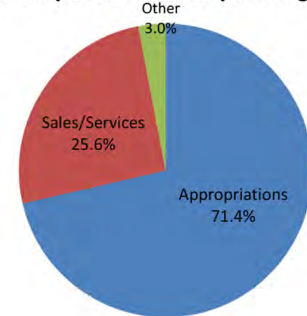
General Operating Fund - All Institutions				
FY 2016 (excludes UIHC units)				
	Board Approved Budget	Actual	Variance Over/(Under)	% of Budget
REVENUES				
APPROPRIATIONS				
General	\$ 598,425,352	\$ 598,425,352	\$ -	100.0%
RESOURCES				
Federal Support	15,852,995	15,785,149	(67,846)	99.6%
Interest	5,331,495	3,720,968	(1,610,527)	69.8%
Tuition and Fees	903,808,517	907,161,811	3,353,294	100.4%
Reimbursed Indirect Costs	59,822,031	66,279,151	6,457,120	110.8%
Sales and Services	8,074,558	8,072,075	(2,483)	100.0%
Other Income	1,656,050	2,118,037	461,987	127.9%
TOTAL REVENUES	\$ 1,592,970,998	\$ 1,601,562,543	\$ 8,591,545	100.5%
EXPENDITURES				
Salaries	\$ 1,081,690,033	\$ 1,081,768,523	\$ 78,490	100.0%
Prof. /Scientific Supplies	130,306,953	123,186,222	(7,120,731)	94.5%
Library Acquisitions	32,842,663	33,025,007	182,344	100.6%
Rentals	9,524,687	8,639,473	(885,214)	90.7%
Utilities	72,162,705	74,491,608	2,328,903	103.2%
Building Repairs	44,599,741	48,214,628	3,614,887	108.1%
Auditor of State	1,614,000	1,705,154	91,154	105.6%
Equipment	11,729,909	11,402,156	(327,753)	97.2%
Aid to Individuals	208,500,307	218,804,451	10,304,144	104.9%
TOTAL EXPENDITURES	\$ 1,592,970,998	\$ 1,601,237,222	\$ 8,266,224	100.5%

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 80,000 students and Iowans in 99 counties, salary and related benefits constitute 68 percent of all Regent expenditures.

FY 2016 University Operating Revenues



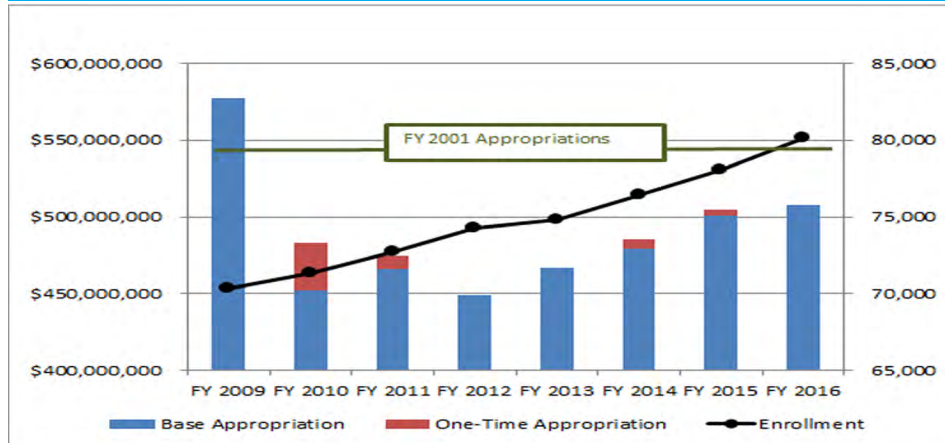
FY 2016 Special School Operating Revenues



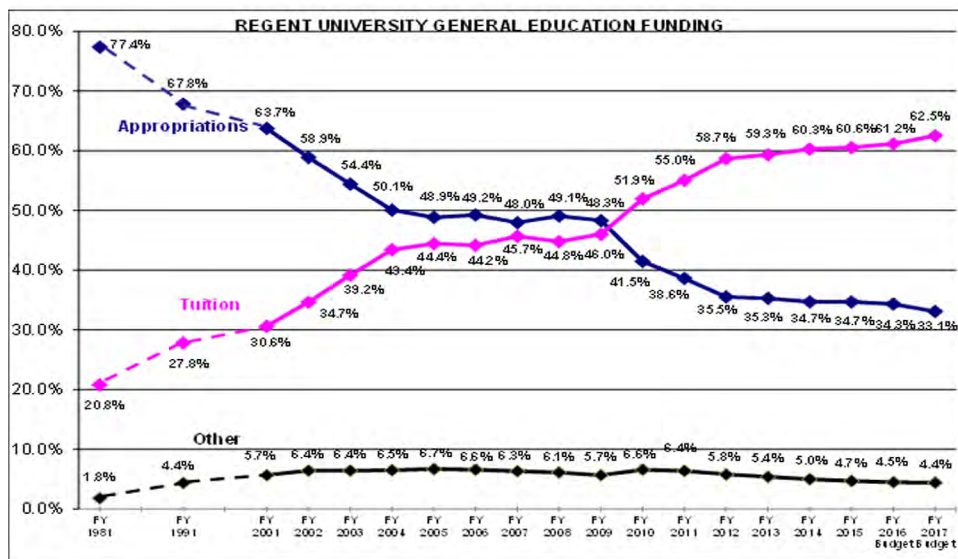
EDUCATING STUDENTS

State appropriations continue to lag behind enrollment growth. For the fiscal year beginning July 1, 2016 (FY 2017), 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 33.5 percent of General University Funding.

GENERAL EDUCATION STATE FUNDING AND ENROLLMENT



REGENT UNIVERSITY GENERAL EDUCATION FUNDING





BOARD OF REGENTS, STATE OF IOWA

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