FY21 Budget Overview

July 29, 2020
Creating a welcoming and inclusive campus

- Principles of Community
- Multicultural Student Affairs
- Director of Multicultural Student Success
- 1400 staff have completed bias training
- Social justice forum with student and university leaders
- Ames NAACP virtual panels on policing and justice
- 400 faculty and staff participated in DEI Campus Conversation
Revenue Loss + Increased Costs

- FY21 General Fund: - $41 million
- Additional revenue loss/increased costs: - $73 million
  *(start of COVID-19 pandemic – August 23, 2020)*

Total: - $114 million
FY21 Budget

Decisions:

• 5% budget reduction for FY21
  • No performance-based compensation increase
  • Merit increase consistent with contract negotiations
  • President 10% salary reduction
• 5% budget reduction for FY22
• 2% reduction to TIAA retirement match
• Position vacancy postings require senior leadership approval
• Temporary freeze on renovation and capital projects
• Employee Tuition Reimbursement program modified
FY21 Budget

Additional Actions:
• Retirement Incentive Program
• Review of benefit plans
FY21 Budget

Differential Impacts:

• Resource Management Model rewards Colleges that increase enrollment and student credit hours taught; develop innovative programming and other sources of revenue; and implement efficiencies and other cost-saving measures
  • Colleges are experiencing differential income loss based upon these factors
• Non-general fund units are also significantly impacted
  • Athletic Department, Department of Residence, ISU Dining, and others
FY21 Budget

Examples of Impact

• Expected loss of around 100 faculty positions primarily due to attrition, retirement and unfilled vacancies
• Loss of P&S and Merit staff positions
• Reductions in student employment opportunities and undergraduate research opportunities
• Reduced educational programs/services to Iowans through Extension and Outreach
• Exploring consolidation or elimination of programs
Redefining the Future: Initiatives to spark innovation, creativity and appropriate growth

- Continue innovating in program areas where market opportunities exist
- Enhance collaboration across units, including job sharing, to enhance both efficiency and effectiveness
- Reimagine online education programs across the university, with an eye toward collaboration and growing enrollment among place-bound students
- Further promote a culture of continuous improvement
Foundation of Excellence

• Ranked in Top 50 for Student Engagement
• Most Iowa undergraduate students
• Record 4-year graduation rate
• Record graduation rates for multicultural students
• 500 students received Cyclone Completion or Success Grants
• 95% post-graduation success rate