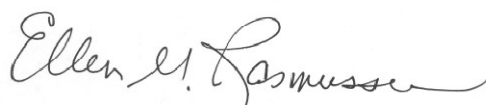


Interoffice Communication

Date July 23, 2010
To Iowa State University Senior Leadership



From Ellen M. Rasmussen
Associate Vice President for Budget and Planning
Subject FY10 Fiscal Issue #9, Year-End General Fund Budget to Actual Revenue Comparison

The purpose of this correspondence is to provide a FY10 year-end comparison of budget and actual revenue for the General Fund.

Tuition Revenue

Tuition revenue for FY10 was \$7.47 million higher than the amount budgeted. The following table provides a comparison between the budget and the actual distribution of tuition revenue for the fiscal year.

	Budget	Actual	Variance
Agriculture & Life Sciences	\$18,695,146	\$19,117,609	\$422,463
Business	\$17,554,011	\$17,775,616	\$221,605
Design	\$10,231,153	\$10,484,586	\$253,433
Engineering	\$29,075,643	\$31,479,589	\$2,403,946
Human Sciences	\$19,093,089	\$19,810,430	\$717,341
Liberal Arts & Sciences	\$75,378,947	\$77,351,657	\$1,972,710
Veterinary Medicine	\$13,813,665	\$13,977,224	\$163,559
Sub-Total	\$183,841,654	\$189,996,711	\$6,155,057
Student Financial Aid	\$42,517,102	\$43,833,587	\$1,316,485
Total	\$226,358,756	\$233,830,298	\$7,471,542

State Appropriations

The university collected \$231.2 million in state appropriations compared to the \$245.3 million that was originally budgeted for FY10. The following table provides a comparison between budget and actual state appropriation receipts.

	Budget	Actual	Variance
General University	\$184,987,583	\$176,976,136	(8,011,447)
Experiment Station	\$32,412,044	\$29,133,885	(3,278,159)
Cooperative Extension	\$20,680,435	\$18,595,886	(2,084,549)
Veterinary Diagnostic Laboratory	\$3,826,993	\$3,440,224	(386,769)
Inst. for Physical Research & Tech.	\$1,612,270	\$1,447,589	(164,681)
Small Business Development Ctr.	\$994,366	\$894,929	(99,437)
Leopold Center	\$458,209	\$411,443	(46,766)
Livestock Disease Res. (ILHAC)	\$199,284	\$179,356	(19,928)
Iowa State Research Park	\$144,456	\$130,010	(14,446)
Total	\$245,315,640	\$231,209,458	(14,106,182)

Indirect Cost Recovery Revenue

Approximately \$18.74 million in indirect cost recovery revenue was collected in the General Fund. Approximately \$2.92 million was distributed to the Office of Research and Economic Development to fund research activities and approximately \$15.82 million was distributed to colleges and administrative offices..

The following table provides a comparison between the annual budgeted and actual distribution of IDC revenue.

	Annual Budget	YTD Actual	% of Annual Budget
Ag & Life Sciences/Exp. Station	\$2,436,149	\$3,189,556	130.9%
Business	\$25,851	\$24,070	93.1%
Design	\$56,626	\$84,951	150.0%
Engineering	\$2,889,157	\$3,449,428	119.4%
Human Sciences	\$649,430	\$672,232	103.5%
Liberal Arts & Sciences	\$2,858,382	\$3,471,674	121.5%
Veterinary Medicine	\$993,417	\$974,505	98.1%
Research and Econ. Dev.	\$5,120,882	\$5,798,961	113.2%
Extension and Outreach	\$853,083	\$900,750	105.6%
Provost	\$84,939	\$105,340	124.0%
Student Affairs	\$28,313	\$40,207	142.0%
Business and Finance	\$6,771	\$29,249	432.0%
Total	\$16,003,000	\$18,740,923	117.1%

Other Revenue

The university collected \$4,332,995 in administrative overhead charge revenue (formerly known as the administrative fee) from external sources. This is approximately 87% of the \$4,987,765 that was budgeted for the fiscal year. The revenue was distributed to the resource responsibility center associated with the units that generated the revenue.

Interest and miscellaneous income posted to the General Fund during FY10 was \$1,971,060 or 118% of the annual projections of \$1.67 million. These income sources are used to partially fund the Institutional Excellence Fund.

The university collected \$500,000 annual fee from the Department of Energy for the management of the Ames Laboratory. This revenue was distributed to the Office of Research and Economic Development.

American Reinvestment and Recovery Act (ARRA) Funding

The \$31.6 million appropriation received from the State of Iowa's share of the American Reinvestment and Recovery Act (ARRA) was fully expended during FY10. Below is a table that provides a summary of how the funding was utilized.

Expense Description	Total Expenses	% of Funds
Personnel Expenditures (Salary/Benefits/RIO costs)	\$23,707,827	75.0%
Supplies and Services	\$1,727,799	5.5%
Capital Projects & Classroom Upgrades	\$3,996,001	12.6%
Equipment and Library Acquisitions	\$1,085,387	3.4%
Student Financial Aid	\$143,372	0.5%
IT Equipment, Upgrades & Projects	\$935,566	3.0%
Total	<u>\$31,595,952</u>	

Please contact me or Dave Biedenbach with any questions.

C: Gregory L. Geoffroy
University Budget Advisory Committee
Gregory Palermo, Chair, Faculty Senate Resource Policies and Allocations Council
Pam Owenson, Chair, Professional & Scientific Council University Planning and Budget Committee
Virtual Budget Office
Financial Officers Group