
FISCAL UPDATE Article

Fiscal Services Division

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Ground Floor, State Capitol Building

Des Moines, Iowa 50319

515.281.3566

BOARD OF REGENTS MEETING — APRIL 2025

Board Meeting. The Board of Regents (BOR) met on April 23 and 24, 2025, at the Alumni Center at Iowa State University in Ames. The full meeting agenda is available on the BOR's [website](#).

Property and Facilities Committee. The BOR voted to approve the following capital improvement projects:

University of Iowa (SUI) [Projects](#):

- Iowa Memorial Union — Modernize Building Project, which would renovate 120,000 square feet of the campus's Iowa Memorial Union building. The project is estimated to cost \$81.4 million and save an additional \$55.0 million in deferred maintenance, paid for with a combination of student fees and Student Health Reserve funds. The BOR also approved an SUI Reimbursement Resolution, which will allow the issuance of debt to reimburse the SUI for the renovations.
- UI Health Care Hematology/Oncology Clinic Renovation, which would replace and upgrade specialized HVAC systems, electrical systems, and equipment to support Computed Tomography, Linear Accelerator equipment, and update flooring and finishes. The project is estimated to cost \$3.3 million, and eliminate an additional \$2.3 million in deferred maintenance, paid for with UI Health Care Earning and Equity.
- Center for Disabilities and Development razing. There is an estimated \$20.0 million savings in outstanding deferred maintenance. Services currently being provided would be relocated to a lease at an off-campus site. The [terms](#) for that lease and renovations are available on the BOR website. The cost of the razing was not disclosed.

Iowa State University (ISU) [Projects](#):

- Lloyd Veterinary Medical Center — Large Animal Ward 3 Expansion revised project and budget. The budget was revised from \$12.1 million up to \$14.2 million in the wake of higher than expected project bids. The project will be funded through the College of Veterinary Medicine funds and private gifts.

University of Northern Iowa (UNI) [Projects](#):

- UNI-Dome Modernization Phase 2.2 schematic design, project description, and budget for a court practice facility. The project is estimated to cost \$8.4 million, funded through the UNI Foundation and gifts.
- Campbell Hall utility relocation revised project description and budget. The budget was revised from \$1.8 million up to \$2.7 million and would be funded through the utility system funds.
- Approval of the sale of 0.9 acres of undeveloped land to private property holders for \$175,000.

Academic Affairs Committee. The Committee reviewed the universities' requests for new programs and the termination of programs. The BOR also approved the [Center for Cyclone Civics](#) at ISU in response to the BOR's DEI directives approved in November 2023. The University estimates an annual cost of \$372,000 funded through the ISU General Fund and philanthropy.

State Audit Reports. The Committee reviewed the FY 2024 [State Audit Reports](#) for the universities. ISU identified one financial reporting deficiency in internal controls and provided recommendations.

University of Iowa Health Care Committee. The SUI Health Care Committee provided an [enterprise update](#) to the BOR.

Open Session. The BOR received presentations by the following groups:

- Board President Sherry Bates provided updates to the BOR and thanked Regent Jim Lindemayer, who was attending his last meeting as a member of the BOR.
- The university presidents provided updates on the universities.
- ISU Faculty Presentation: “Translating Research to Make Industrial Impact”.
- Salary presentations from faculty and staff not a part of collective bargaining.

2025-2026 Proposed Tuition and Mandatory Fees. The BOR discussed the proposed tuition and fee increases for the 2025-2026 academic year. Final action on the proposed rates is scheduled for the June 2025 BOR meeting. The BOR also reviewed [Common and University/Program Specific Fees](#).

Figure 1 — Proposed Undergraduate Regents Tuition Rates — Academic Year 2025-2026

	<u>2024-2025</u>	<u>2025-20226</u>	<u>Increase</u>	<u>% Increase</u>
University of Iowa				
Resident Tuition	\$ 9,286	\$ 9,565	\$ 279	2.9%
Nonresident Tuition	31,374	31,653	279	0.9%
Mandatory Fees	1,997	2,057	60	2.9%
Iowa State University				
Resident Tuition	\$ 9,252	\$ 9,530	\$ 278	2.9%
Nonresident Tuition	27,346	28,578	1,232	4.3%
Mandatory Fees	1,535	1,561	26	1.7%
University of Northern Iowa				
Resident Tuition	\$ 8,564	\$ 8,792	\$ 228	2.6%
Nonresident Tuition	20,340	20,950	610	2.9%
Mandatory Fees	1,372	1,409	37	2.6%

Figure 2 — Proposed Graduate Regents Tuition Rates — Academic Year 2025-2026

	<u>2024-2025</u>	<u>2025-20226</u>	<u>Increase</u>	<u>% Increase</u>
University of Iowa				
Resident Tuition	\$ 11,650	\$ 12,000	\$ 350	2.9%
Nonresident Tuition	30,597	30,947	350	1.1%
Mandatory Fees	1,775	1,829	54	3.0%
Iowa State University				
Resident Tuition	\$ 11,492	\$ 11,838	\$ 346	2.9%
Nonresident Tuition	29,102	29,976	874	2.9%
Mandatory Fees	1,475	1,501	26	1.7%
University of Northern Iowa				
Resident Tuition	\$ 10,230	\$ 10,536	\$ 306	2.9%
Nonresident Tuition	21,932	22,238	306	1.4%
Mandatory Fees	1,372	1,409	37	2.6%

Next Meeting. The next BOR meeting is scheduled for June 10 through 12, 2025, at the University of Iowa.

LSA Staff Contact: Michael Peters (515.281.6934) michael.peters@legis.iowa.gov