

Report of the Fiscal Committee to the Legislative Council August 10, 2015

The Legislative Fiscal Committee held two meetings during the 2014 Interim on the following dates: October 20, 2014, and December 19, 2014.

The October 20 meeting was held at the University of Iowa, Center for the Advancement of Laboratory Science. The Committee heard presentations from representatives of the Board of Regents, the Auditor of State, and LSA staff. The presentations included:

- The Board of Regents reviewed the initial findings of the Board of Regents TIER Report and provided an update on the proposed funding formula for Regents institutions.
- The Auditor of State reviewed the State Audit Report on Reporting of Cash and Cash Equivalents by Regents' universities.
- Legislative Services Agency (LSA) staff presented overviews on the status of the Iowa economy, the General Fund budget, built-in and anticipated expenditures for FY 2016, Medicaid, and funding of the Poison Control Center.

At the conclusion of the presentations, the Committee was provided a tour of the University of Iowa Research Park, including new construction of a collaborative STEM (Science, Technology, Education, and Math) facility and the National Advance Driving Simulator.

The December 19 meeting was held at the State Capitol Building. The presentations included:

- The Department of Administrative Services reviewed the rate changes for the State of Iowa's health insurance plans.
- The Board of Regents provided an update on the TIER Transformation Project and the tuition freeze proposal.
- Legislative Services Agency (LSA) staff presented updates on a variety of issues that included:
 - General Fund balance sheet
 - Revenue Estimating Conference December estimates
 - The LSA's five-year budget forecast
 - The collective bargaining process
 - Commercial Property Tax Replacement and the Business Tax Credit Programs
 - Status of the Medicaid Program

Materials distributed to the Committee are maintained by the Fiscal Services Division and are available upon request. These documents can also be found on the LSA website at:

<https://www.legis.iowa.gov/committees/meetings/documents?committee=704&qa=85>

Respectfully Submitted,

Senator Bob Dvorsky
Co-chairperson

Representative Chuck Soderberg
Co-chairperson