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## ISSUE REVIEW

Fiscal Services Division

June 28, 2019



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Ground Floor, State Capitol Building

Des Moines, Iowa 50319

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## Revenue Growth at Regents Universities

### ISSUE

This **Issue Review** looks at the growth in tuition and mandatory fees charged to resident and nonresident undergraduate students attending Iowa's three State universities that are under the management of the Board of Regents, as well as the university revenue generated by tuition and fees. The **Issue Review** also looks at changes in State general aid, the unrestricted State funding provided for general education purposes at the three universities. National comparisons are provided.

### AFFECTED AGENCIES

Board of Regents

### CODE AUTHORITY

Iowa Code section [262.9](#)

### BACKGROUND

Tuition and Fees — The Board of Regents annually approves the tuition and mandatory fees to be charged to students at the University of Iowa (UI), Iowa State University (ISU), and the University of Northern Iowa (UNI). Separate base tuition charges are set for resident and nonresident undergraduate and graduate level students. In addition, differential tuition charges are set for certain higher-cost programs. Annual tuition varies between the three universities, but the variance has been relatively small. This **Issue Review** looks at the statewide averages for annual base tuition for resident and nonresident undergraduate students.

Mandatory fees are fees charged to every student to fund specific services and programs to meet student needs. Separate base mandatory fees are set annually for technology, health services, mental health services, health facilities, student activities, student services, student unions, building needs, career services for undergraduates, arts and cultural events, and recreation. The base fees vary among the three universities. In addition, differential technology fees are set annually for certain colleges and programs at the University of Iowa and Iowa State University that require extensive technology resources. This **Issue Review** looks at the statewide averages for annual base mandatory fees and considers the fees as a percentage of tuition.

Tuition and Fee Revenue — Another factor that is considered in this **Issue Review** is total annual revenue from tuition and fees. The revenue data cited includes tuition and fees from all students, regardless of level or residency, including differential tuition and fees. Enrollment levels and changes in the percentage of nonresident students are major factors impacting revenue from tuition and fees.

**State Aid** — State funding of the three universities is also considered in this **Issue Review**. The funding cited includes only the annual general aid appropriations for each university, also referred to as general education funding, which is treated as unrestricted revenue by the universities. This includes State funding from both General Fund and non-General Fund sources, including supplemental appropriations and federal funds allocated by the State as part of the recovery from the 2008 recession.

**Sources of University Revenue** — Tuition and State aid are the two largest sources of unrestricted revenue for the universities. Tuition revenue is the largest source of general education funding for UI and ISU, followed by State funding. For UNI, State funding is the largest source, but tuition revenue is a close second. **Table 1** shows the percentage of unrestricted revenue from these two sources by university for FY 2018. The universities receive a relatively small portion of unrestricted revenue from other sources that are not considered in this **Issue Review**. Because fees are charged for specific purposes, the revenue is considered restricted and is not included in **Table 1**.

**Table 1**

FY 2018 Unrestricted Revenue									
	University of Iowa		Iowa State University		University of Northern Iowa				
Tuition	\$	479,100,353	64.8%	\$	450,260,300	69.9%	\$	81,091,067	45.7%
State Aid		211,560,793	28.6%		167,474,125	26.0%		93,712,362	52.8%
Other Sources		48,755,679	6.6%		26,241,319	4.1%		2,804,865	1.6%
Total	\$	<u>739,416,825</u>		\$	<u>643,975,744</u>		\$	<u>177,608,294</u>	

Source: Board of Regents Monthly Financial Reports

**Adjustments for Inflation** — The charts in this **Issue Review** account for inflation either by adjusting all data to 2017 dollars or by using an index to show the rate of growth and comparing that to the rate of inflation. The charts use one or both of two inflation indices: the Consumer Price Index (CPI) and the Higher Education Price Index (HEPI). The HEPI is higher education's equivalent to the CPI. The HEPI is based on a market basket of goods and services typically used by colleges and universities, which differs significantly from the market basket of household goods and services included in the CPI.

**Fiscal Years vs. Academic Years** — The State fiscal year begins July 1 and ends June 30, which coincides with the academic year for the universities; i.e., FY 2018 is also the 2017-2018 academic year. In this **Issue Review**, the charts use the academic year notation, while the discussion refers to fiscal years.

**Data Sources** — In addition to the Legislative Services Agency, the two primary sources of data for this report are the Board of Regents and the U.S. Department of Education's Integrated Postsecondary Education Data System (IPEDS). In each national comparison, the comparison years are limited by the availability of data in IPEDS.

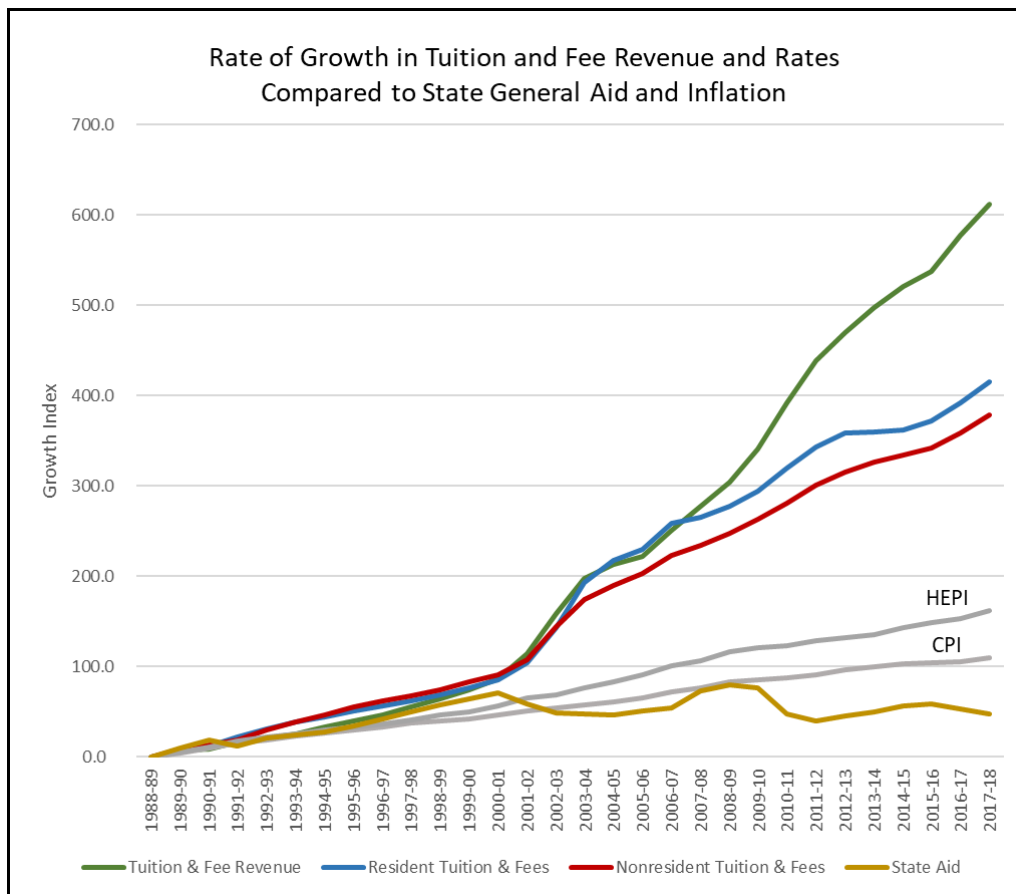
**RATES OF CHANGE IN REVENUE SOURCES — FY 1989 THROUGH FY 2018**

**Chart 1** shows the pattern of change over time in the following:

- Tuition and fee revenue
- Average tuition and fees for resident students
- Average tuition and fees for nonresident students
- State general aid appropriations

The chart treats FY 1989 as zero and compares the rate of change in each of the factors to the CPI and the HEPI through FY 2018. Note the significant change that began in FY 2002, as State general aid appropriations began to dip and annual tuition and fees (and revenue) began to increase at a faster rate.

**Chart 1**



Thirty years ago, in FY 1989, the average annual tuition for resident undergraduate students at UI, ISU, and UNI was \$1,701. There were no mandatory fees charged until FY 1991. In FY 2018, the average annual tuition was \$7,466, and the average mandatory fees were \$1,301, for a total of \$8,767. The FY 2018 total represents an increase of \$7,066 compared to FY 1989, an average annual increase of \$244 (5.8%).

Revenue from tuition totaled \$158.3 million in FY 1989, before mandatory fees were put in place. In FY 2018, revenue from tuition and fees combined totaled \$1.127 billion, an increase of \$969.1 million compared to FY 1989. This is an average annual increase of \$33.4 million (7.0%).

State general aid to the Regents universities experienced slow, relatively steady growth from FY 1989 to FY 2001, rising from \$320.6 million to \$549.0 million. In FY 2002, State general aid began decreasing due to an economic recession and then began to recover in FY 2008, reaching the all-time high of \$577.5 million in FY 2009.

In FY 2010, federal support was allocated to the universities to supplement general aid appropriations and help cushion the effect of the most recent recession. In FY 2011, the State supplemented the universities' general aid appropriations with non-General Fund dollars to ease the cliff effect of the one-time federal support in the previous year, but by FY 2012, general aid funding had reached its lowest level since FY 1996 at \$448.8 million.

There was a gradual increase in State general aid for several years through FY 2016, but the appropriations have since declined to an FY 2018 level of \$472.7 million, an increase of \$152.2 million compared to FY 1989. This is an average annual increase of \$5.2 million (1.3%).

See **Attachment A** for a listing of the tuition, mandatory fees, revenue from tuition and fees, and State general aid appropriations by year from FY 1989 through FY 2018.

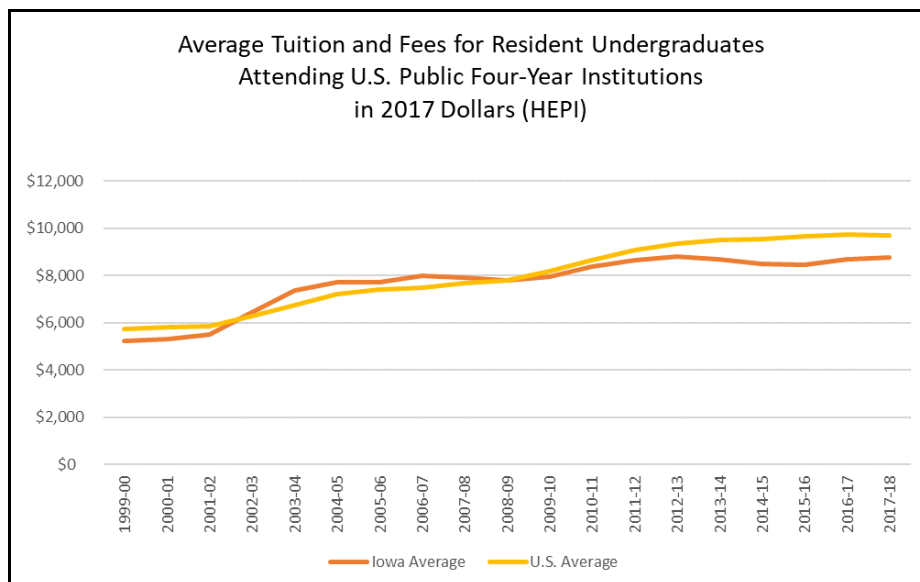
The remainder of this **Issue Review** looks at the two largest sources of revenue in more detail.

## **TUITION AND FEES**

**Growth in Iowa and Nationally** — **Chart 2A** compares the growth of the statewide average tuition and fees charged to resident undergraduates at the Regents universities to the national average. The amounts are inflation-adjusted by using the HEPI to convert all the data to 2017 dollars.

The national average is calculated using the average in-state undergraduate tuition and required fees at public four-year institutions offering a doctoral degree that are eligible for federal student aid under Title IV, and includes the three Iowa universities.

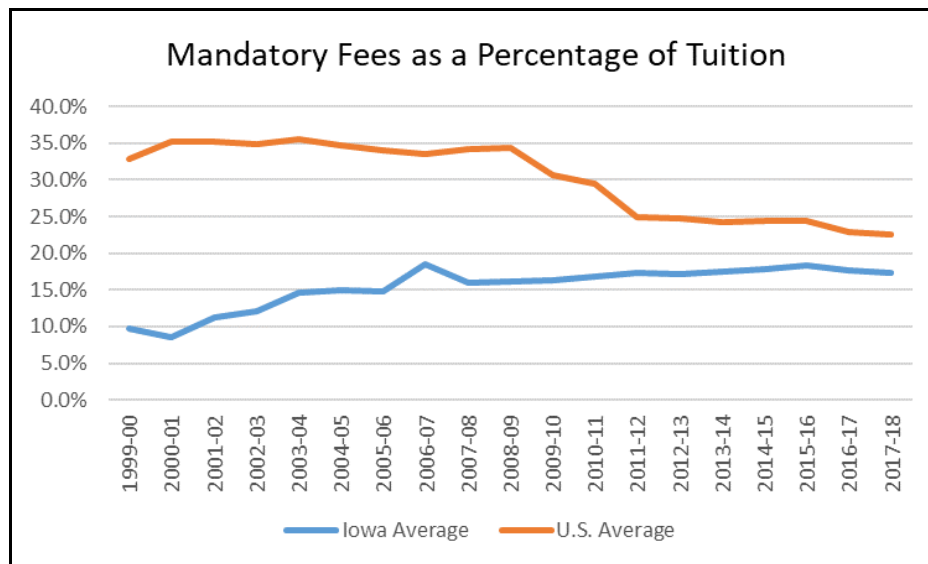
**Chart 2A**



Adjusted for inflation, Iowa's average tuition and fees closely tracked the national average between FY 2000 and FY 2013, varying no more than \$555 above or below. Since FY 2014, the State has fallen further below the inflation-adjusted national average, with the greatest difference being \$1,180 in FY 2016. This difference was due, at least in part, to a tuition freeze from FY 2014 through FY 2016.

**Mandatory Fees as a Percentage of Tuition** — **Chart 2B** shows Iowa's average annual mandatory fees as a percentage of tuition from the inception of mandatory fees in FY 1991 through FY 2018 and compares Iowa to the national average. The stark increase in Iowa's fees in FY 2007 was the result of a one-time \$200 energy/environment surcharge, implemented to address cost increases in energy, deferred maintenance, library acquisition and development, operational support of new facilities, and other mandated environmental costs.

**Chart 2B**



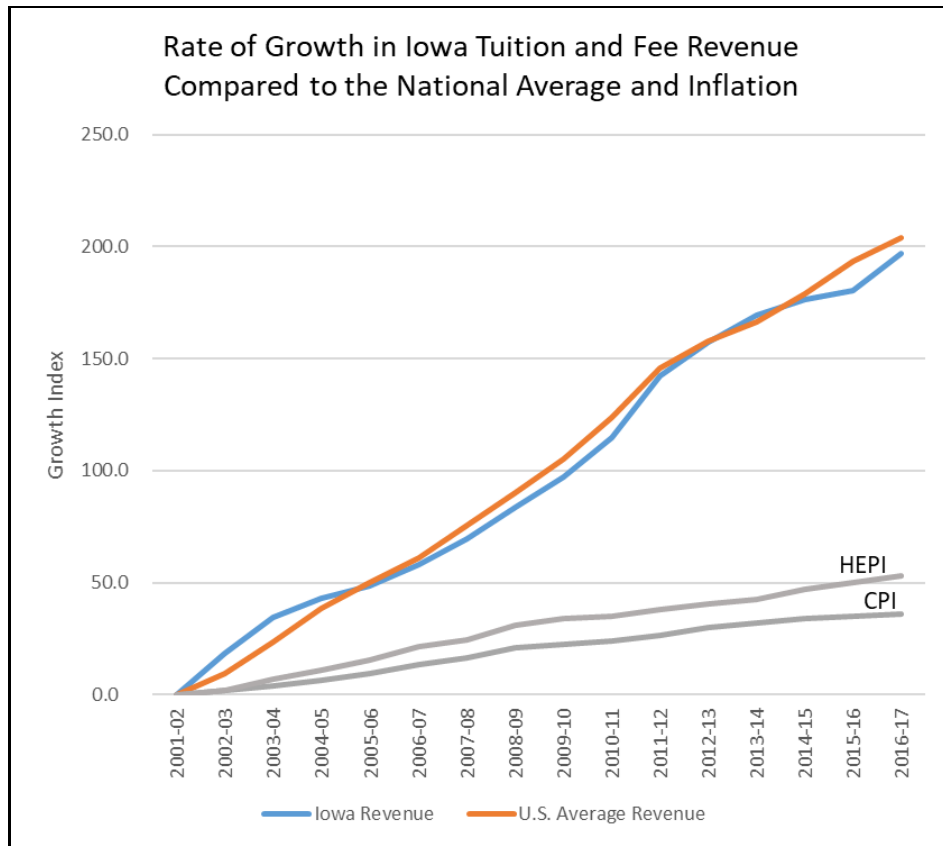
When Iowa implemented mandatory fees in FY 1991, the national average was more than three times Iowa's average. Over time, the national average remained relatively steady until a steep decline occurred following the 2008 recession. In the meantime, Iowa's average has gradually increased but remained below the national average.

## **REVENUE FROM TUITION AND FEES**

**Growth in Iowa and Nationally** — **Chart 3A** treats FY 2002 as zero and compares the rate of change in revenue from tuition and fees charged to all students at the Regents universities in Iowa to the national average, the CPI, and the HEPI through FY 2016. The comparison years are limited by the availability of national data.

The data used for this comparison included public four-year institutions that are eligible for federal financial aid (including Iowa's three universities) and included revenue from tuition and fees charged to all students after deducting discounts and allowances.

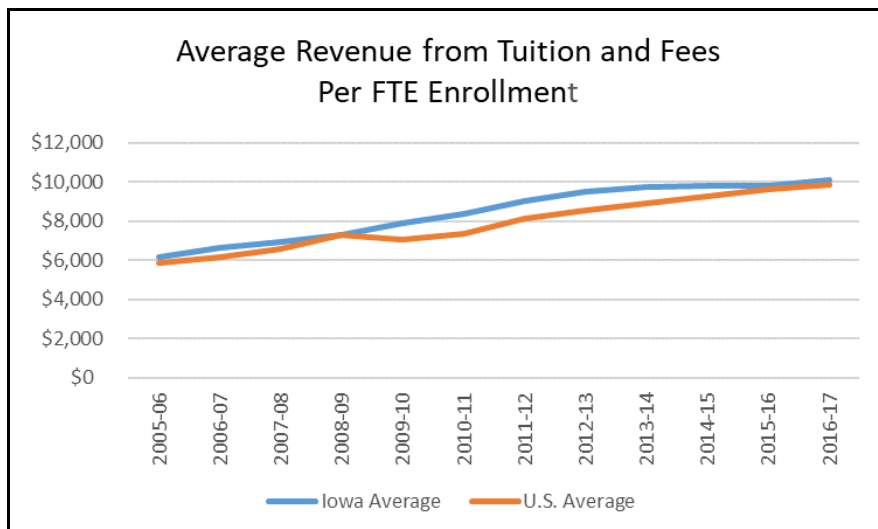
**Chart 3A**



Growth in revenue from tuition and fees at Iowa’s three universities has tracked the national average relatively closely since FY 2002. Both Iowa’s revenue and the national average have grown at a much faster rate than inflation.

In addition to the amount of tuition and fees charged, enrollment levels play a major role in increasing or decreasing revenue.

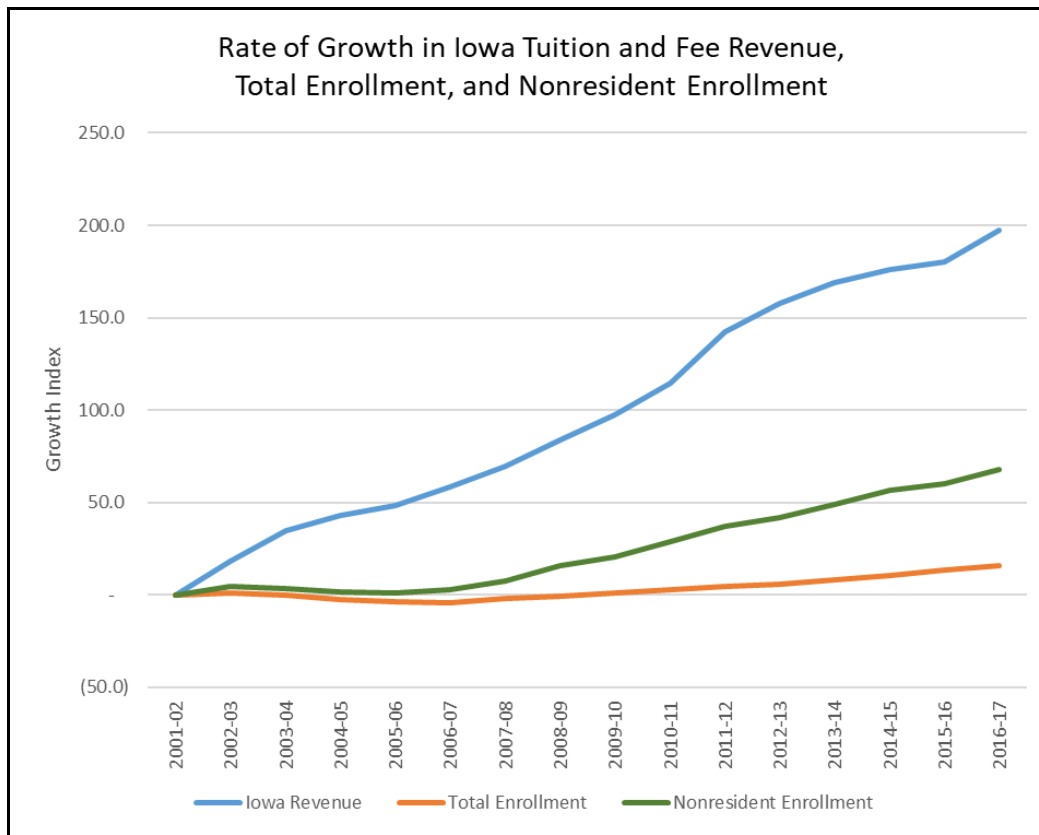
**Chart 3B**



**Chart 3B** shows revenue per full-time equivalent (FTE) student enrolled and compares Iowa to the national average. Once again, Iowa closely tracks the national average.

Another factor that impacts revenue from tuition and fees is the percentage of nonresident student enrollment. This is because, typically, nonresident students pay significantly higher tuition than resident students.

**Chart 3C**



**Chart 3C** compares growth in tuition and fee revenue in Iowa to changes in total enrollment and nonresident enrollment. Nonresident enrollment has been increasing as a share of total enrollment since FY 2007. In FY 2002, nonresidents made up 27.1% of total enrollment. In FY 2018, nearly 40.0% of students at the State universities are nonresidents. At the same time, resident tuition has been increasing at a faster rate than nonresident tuition, as reflected in **Chart 1**. Both are significant factors in the growth of tuition and fee revenue.

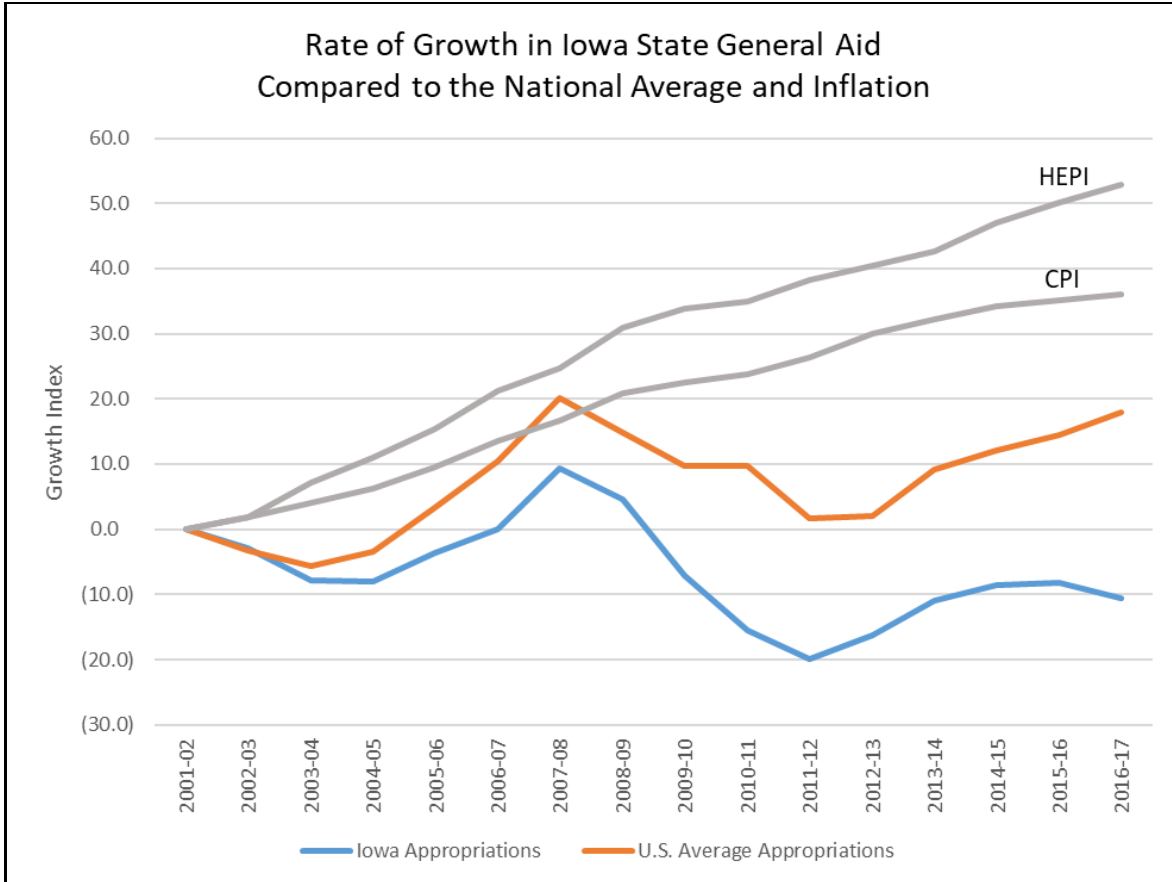
## **STATE GENERAL AID**

**Pattern of Change in Iowa and Nationally** — As noted earlier in this *Issue Review*, State general aid to Iowa's public universities has fluctuated significantly over the past 29 years. As a result, the FY 2018 appropriations represent an increase of only 0.5% compared to FY 1989.

**Chart 4A** takes a different perspective and looks at four data points: the rate of change (rather than the dollar amount) in Iowa's appropriations, the rate of change in the national average for state appropriations, the HEPI, and the CPI. **Chart 4A** treats FY 2002 as zero and compares

the change in the four data points through FY 2016. The data used includes public four-year institutions that are eligible for federal financial aid (including Iowa’s three universities) and includes State appropriations for general operations.

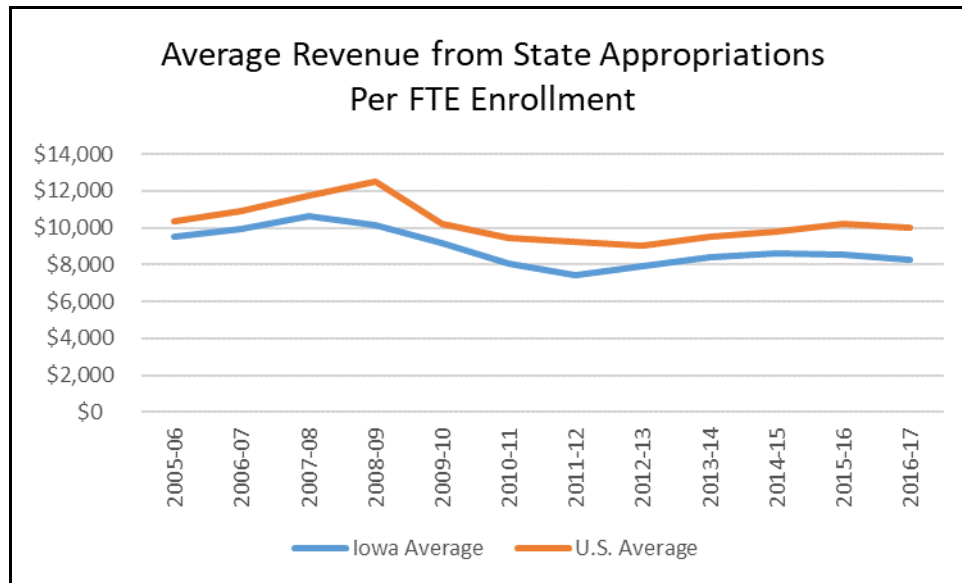
**Chart 4A**



The pattern for Iowa tracks closely with the national average through FY 2009. From FY 2010 through FY 2012, Iowa’s pattern shows a much steeper decline in State funding than the national average. In FY 2013 and FY 2014, both begin to recover, with Iowa doing a bit better than the national average. In FY 2015 and FY 2016, however, the national average continues growing in a positive direction at a faster rate than Iowa. Both factors are well below the rate of inflation.

Similarly to Chart 3B, which looked at tuition and fee revenue per full-time equivalent (FTE) student enrolled, Chart 4B looks at State general aid per FTE enrollment.



**Chart 4B**

Iowa's average State funding per FTE enrollment has remained below the national average since FY 2006, with a nearly \$2,000 difference in FY 2017. The greatest difference between Iowa and the national average occurred in the aftermath of the 2008 recession. This was the result of Iowa reducing funding to higher education a year sooner than many other states.

### **COMPARISON OF ACTUAL FUNDING TO INFLATION AND ENROLLMENT GROWTH**

**Revenue Budgeted to General Education** — The first section of **Table 2** shows the actual annual revenue by source that was budgeted to general education by the three State universities from FY 1989 to FY 2018. In some years, the State funding includes one-time appropriations and other State funds in addition to the general aid appropriations.

**Inflation and Enrollment Growth** — In the second section of **Table 2**, FY 1989 is used as the base year. The base year funding from each source is increased in each subsequent year only by the percentage increase in the HEPI and the percentage increase in FTE enrollment.

The third section of the table looks at the difference between actual funding and what funding from each source would have been if annual increases had been driven solely by inflation and enrollment growth.

**Table 2**  
**Annual General Education Budget by Funding Source**

	Actual				FY 1989 as Base Funding Adjusted Annually for Inflation and Enrollment				Actual vs. Adjusted				
	State	Tuition	Other	Total	State	Tuition	Other	Total	State	Tuition	Other	Total	
	Funding	Revenue	Revenue	Revenue	Funding	Revenue	Revenue	Revenue	Funding	Revenue	Revenue	Revenue	
FY 1989	\$ 321.8	\$ 144.5	\$ 23.5	\$ 489.8	\$ 321.8	\$ 144.5	\$ 23.5	\$ 489.8	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	
FY 1990	352.0	154.3	24.1	530.4	339.6	152.5	24.9	516.9	12.4	1.9	-0.8	13.5	
FY 1991	380.5	156.0	24.4	560.9	357.7	160.6	26.2	544.4	22.8	-4.6	-1.8	16.5	
FY 1992	358.7	163.7	27.0	549.4	376.3	169.0	27.5	572.9	-17.6	-5.3	-0.5	-23.4	
FY 1993	388.9	176.3	29.5	594.6	387.3	173.9	28.3	589.5	1.6	2.4	1.1	5.1	
FY 1994	399.7	185.7	31.4	616.7	395.2	177.4	28.9	601.5	4.5	8.2	2.5	15.2	
FY 1995	410.4	195.4	34.3	640.1	404.2	181.5	29.6	615.3	6.2	13.9	4.7	24.9	
FY 1996	431.7	203.7	36.0	671.4	418.4	187.9	30.6	636.9	13.3	15.8	5.4	34.5	
FY 1997	455.2	212.7	35.6	703.5	436.0	195.8	31.9	663.7	19.2	16.9	3.7	39.8	
FY 1998	480.1	222.4	37.5	740.0	454.3	204.0	33.2	691.5	25.8	18.5	4.3	48.5	
FY 1999	504.5	232.4	41.0	778.0	477.1	214.2	34.9	726.3	27.4	18.2	6.1	51.7	
FY 2000	527.6	246.1	45.4	819.1	497.0	223.1	36.4	756.5	30.6	23.0	9.0	62.6	
FY 2001	549.0	263.7	48.9	861.6	524.3	235.4	38.4	798.1	24.7	28.3	10.5	63.5	
FY 2002	507.8	298.8	55.6	862.2	570.1	256.0	41.7	867.8	-62.3	42.9	13.9	-5.5	
FY 2003	497.8	358.2	58.9	914.9	594.3	266.8	43.5	904.6	-96.5	91.4	15.4	10.3	
FY 2004	472.1	409.6	61.2	943.0	620.3	278.5	45.4	944.2	-148.1	131.1	15.8	-1.2	
FY 2005	471.2	428.7	64.7	964.6	627.8	281.9	45.9	955.6	-156.6	146.8	18.8	9.0	
FY 2006	493.3	442.5	66.0	1,001.9	659.7	296.2	48.3	1,004.2	-166.4	146.3	17.7	-2.4	
FY 2007	502.7	478.6	66.5	1,047.9	690.3	309.9	50.5	1,050.7	-187.5	168.7	16.0	-2.8	
FY 2008	555.7	507.3	69.3	1,132.2	723.8	325.0	53.0	1,101.7	-168.1	182.3	16.3	30.5	
FY 2009	577.5	550.2	67.7	1,195.4	775.7	348.3	56.8	1,180.8	-198.2	201.9	10.9	14.6	
FY 2010	482.9	604.7	76.7	1,164.3	810.1	363.7	59.3	1,233.1	-327.2	241.0	17.4	-68.8	
FY 2011	474.5	676.1	77.8	1,228.4	838.7	376.5	61.4	1,276.6	-364.2	299.6	16.4	-48.2	
FY 2012	448.8	741.6	73.2	1,263.6	854.1	383.5	62.5	1,300.1	-405.3	358.1	10.7	-36.5	
FY 2013	467.1	785.6	71.1	1,323.8	879.4	394.8	64.4	1,338.6	-412.3	390.7	6.8	-14.8	
FY 2014	485.3	843.1	70.2	1,398.6	920.7	413.4	67.4	1,401.4	-435.4	429.7	2.8	-2.8	
FY 2015	505.0	880.2	68.8	1,454.1	954.1	428.4	69.8	1,452.3	-449.1	451.9	-1.0	1.8	
FY 2016	507.4	907.2	71.8	1,486.4	999.6	448.8	73.2	1,521.6	-492.3	458.3	-1.3	-35.3	
FY 2017	492.9	962.6	73.1	1,528.7	1,039.5	466.7	76.1	1,582.3	-546.6	495.9	-3.0	-53.7	
FY 2018	472.7	1,010.5	77.8	1,561.0	1,081.9	485.7	79.2	1,646.8	-609.1	524.7	-1.4	-85.8	
Total Increase	\$ 151.0	\$ 866.0	\$ 54.3	\$ 1,071.2	\$ 760.1	\$ 341.3	\$ 55.6	\$ 1,157.0					
									Number of Years Adjusted Exceeded Actual	11	27	7	13
									Number of Years Actual Exceeded Adjusted	18	2	22	16
									Annual Average Actual vs. Adjusted	-174.3	168.9	7.5	2.1

Sources: Board of Regents; LSA calculations

**SUMMARY**

Between FY 1989 and FY 2018, tuition and fees charged to undergraduate students attending Iowa’s three State universities increased by an average of 5.8% per year, and revenue from all tuition and fees increased an average of 7.0% per year. Over the same period, State general aid increased an average of 1.3% per year.

As shown in **Chart 1**, increases in tuition and fees began to accelerate in FY 2002. At the same time, State general aid stopped steadily increasing and began to fluctuate, remaining below the rate of inflation.

**National Comparisons** — Changes in Iowa’s average tuition and fees for resident undergraduates closely tracked the national average from FY 2000 through FY 2013, after which Iowa’s average fell further below the nation. Iowa’s average mandatory fees, considered as a percentage of tuition, have been well below the nation’s since FY 2000, although in recent years, the national average has fallen to within 10 percentage points of Iowa’s.

Change in Iowa's average revenue from tuition and fees has also closely tracked the national average since FY 2002, with Iowa's growing at a slightly slower rate than the nation's since FY 2016. When considered on a per FTE basis, however, Iowa's average was slightly higher than the nation's from FY 2010 through FY 2015. Both increasing tuition for resident students and increasing enrollment of higher-paying nonresident students have been major factors in revenue growth in Iowa.

The rate of growth in State general education funding for the universities since FY 2003 has been below the nation's average rate of growth. Following the 2008 recession, Iowa reduced State funding more precipitously than the national average and has been falling further behind the nation's rate of growth since FY 2015. When considered on a per FTE basis, Iowa's average revenue from State appropriations has remained below the national average since FY 2006, generally in the range of \$1,000 to \$2,000 difference. While the nation's average has nearly returned to FY 2006 levels, Iowa's remains approximately \$1,200 below.

**Cost Drivers** — A discussion of changes in funding leads to questions regarding changes in costs. While an extensive discussion of increasing costs at the universities is beyond the scope of this **Issue Review**, legislators may be interested in reviewing an August 2018 report from the Midwest Higher Education Compact, entitled [\*Drivers of the Rising Price of a College Education\*](#).

The report finds that the most significant factors in rising college cost are 1) the cost of services (including personnel) rise faster than the cost of goods, 2) the college workforce is highly educated and the cost of hiring has been rising rapidly since 1981, and 3) the market for colleges requires a rising standard of educational care.

It should be noted that the HEPI is weighted toward salaries and benefits and is used extensively in this **Issue Review** to address the first two factors cited in the report.

The rising standard of care reflects the difference between a profit-driven industry and fields such as education and health care. In a profit-driven enterprise, new technology and methods are adopted if they reduce costs or increase revenue. In education, the mission to provide the best education possible drives such decisions more than cost considerations. As the report states, "New approaches, if they are better, displace older ways even if the older ways are less expensive."

The report also cites higher standards for psychological counseling and career planning as examples of how changes in the expectations of students and families contribute to the rising standard of educational care.

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**Attachment A**

**Undergraduate Resident Tuition and Fees**

Year	University of Iowa			Iowa State University			University of Northern Iowa			AVERAGE		
	Tuition	Mand. Fees	Total	Tuition	Mand. Fees	Total	Tuition	Mand. Fees	Total	Tuition	Mand. Fees	Total
1988-89	\$ 1,706	\$ -	\$ 1,706	\$ 1,706	\$ -	\$ 1,706	\$ 1,690	\$ -	\$ 1,690	\$ 1,701	\$ -	\$ 1,701
1989-90	1,826	-	1,826	1,826	-	1,826	1,810	-	1,810	1,821	-	1,821
1990-91	1,880	20	1,900	1,880	20	1,900	1,880	20	1,900	1,880	20	1,900
1991-92	1,952	120	2,072	1,952	120	2,072	1,952	120	2,072	1,952	120	2,072
1992-93	2,088	140	2,228	2,088	140	2,228	2,088	140	2,228	2,088	140	2,228
1993-94	2,192	160	2,352	2,192	160	2,352	2,192	160	2,352	2,192	160	2,352
1994-95	2,291	164	2,455	2,291	180	2,471	2,291	164	2,455	2,291	169	2,460
1995-96	2,386	172	2,558	2,386	188	2,574	2,386	172	2,558	2,386	177	2,563
1996-97	2,470	176	2,646	2,470	196	2,666	2,470	180	2,650	2,470	184	2,654
1997-98	2,566	194	2,760	2,566	200	2,766	2,566	186	2,752	2,566	193	2,759
1998-99	2,666	202	2,868	2,666	208	2,874	2,666	194	2,860	2,666	201	2,867
1999-00	2,786	212	2,998	2,786	218	3,004	2,786	202	2,988	2,786	211	2,997
2000-01	2,906	298	3,204	2,906	226	3,132	2,906	224	3,130	2,906	249	3,155
2001-02	3,116	406	3,522	3,116	326	3,442	3,116	324	3,440	3,116	352	3,468
2002-03	3,692	499	4,191	3,692	418	4,110	3,692	426	4,118	3,692	448	4,140
2003-04	4,342	651	4,993	4,342	686	5,028	4,342	574	4,916	4,342	637	4,979
2004-05	4,702	694	5,396	4,702	724	5,426	4,702	685	5,387	4,702	701	5,403
2005-06	4,890	722	5,612	4,890	744	5,634	4,890	712	5,602	4,890	726	5,616
2006-07*	5,110	1,005	6,115	5,086	974	6,060	5,086	1,026	6,112	5,094	1,002	6,096
2007-08	5,376	897	6,273	5,352	809	6,161	5,352	838	6,190	5,360	848	6,208
2008-09	5,548	976	6,524	5,524	836	6,360	5,524	852	6,376	5,532	888	6,420
2009-10	5,782	1,042	6,824	5,756	895	6,651	5,756	880	6,636	5,765	939	6,704
2010-11	6,128	1,289	7,417	6,102	895	6,997	6,102	906	7,008	6,111	1,030	7,141
2011-12	6,436	1,329	7,765	6,408	1,078	7,486	6,408	942	7,350	6,417	1,116	7,534
2012-13	6,678	1,379	8,057	6,648	1,078	7,726	6,648	987	7,635	6,658	1,148	7,806
2013-14	6,678	1,383	8,061	6,648	1,078	7,726	6,648	1,037	7,685	6,658	1,166	7,824
2014-15	6,678	1,401	8,079	6,648	1,083	7,731	6,648	1,101	7,749	6,658	1,195	7,853
2015-16	6,678	1,426	8,104	6,848	1,088	7,936	6,848	1,169	8,017	6,791	1,228	8,019
2016-17	7,128	1,447	8,575	7,098	1,121	8,219	7,098	1,211	8,309	7,108	1,260	8,368
2017-18	7,486	1,479	8,965	7,456	1,180	8,636	7,456	1,243	8,699	7,466	1,301	8,767

\*2006-07 fees include a one-time \$200 surcharge.

Source: Board of Regents

**Undergraduate Nonresident Tuition and Fees**

Year	University of Iowa			Iowa State University			University of Northern Iowa			AVERAGE		
	Tuition	Mand. Fees	Total	Tuition	Mand. Fees	Total	Tuition	Mand. Fees	Total	Tuition	Mand. Fees	Total
1988-89	\$ 5,488	\$ -	\$ 5,488	\$ 5,488	\$ -	\$ 5,488	\$ 4,346	\$ -	\$ 4,346	\$ 5,107	\$ -	\$ 5,107
1989-90	5,982	-	5,982	5,982	-	5,982	4,650	-	4,650	5,538	-	5,538
1990-91	6,220	20	6,240	6,160	20	6,180	4,790	20	4,810	5,723	20	5,743
1991-92	6,470	120	6,590	6,406	120	6,526	4,982	120	5,102	5,953	120	6,073
1992-93	7,052	140	7,192	6,856	140	6,996	5,430	140	5,570	6,446	140	6,586
1993-94	7,580	160	7,740	7,226	160	7,386	5,834	160	5,994	6,880	160	7,040
1994-95	8,149	164	8,313	7,551	180	7,731	6,097	164	6,261	7,266	169	7,435
1995-96	8,636	172	8,808	8,004	188	8,192	6,462	172	6,634	7,701	177	7,878
1996-97	9,068	176	9,244	8,284	196	8,480	6,688	180	6,868	8,013	184	8,197
1997-98	9,422	194	9,616	8,608	200	8,808	6,950	186	7,136	8,327	193	8,520
1998-99	9,788	202	9,990	8,944	208	9,152	7,221	194	7,415	8,651	201	8,852
1999-00	10,228	212	10,440	9,346	218	9,564	7,546	202	7,748	9,040	211	9,251
2000-01	10,668	298	10,966	9,748	226	9,974	7,870	224	8,094	9,429	249	9,678
2001-02	11,544	406	11,950	10,450	326	10,776	8,438	324	8,762	10,144	352	10,496
2002-03	13,334	499	13,833	12,384	418	12,802	10,000	426	10,426	11,906	448	12,354
2003-04	14,634	651	15,285	13,684	686	14,370	11,300	574	11,874	13,206	637	13,843
2004-05	15,354	694	16,048	14,404	724	15,128	12,020	685	12,705	13,926	701	14,627
2005-06	16,276	722	16,998	14,980	744	15,724	12,502	712	13,214	14,586	726	15,312
2006-07*	17,334	955	18,289	15,580	974	16,554	13,002	1,026	14,028	15,305	985	16,290
2007-08	18,548	897	19,445	16,110	809	16,919	13,444	838	14,282	16,034	848	16,882
2008-09	19,662	976	20,638	16,514	836	17,350	13,744	852	14,596	16,640	888	17,528
2009-10	21,156	1,042	22,198	16,976	895	17,871	14,020	880	14,900	17,384	939	18,323
2010-11	22,424	1,289	23,713	17,668	895	18,563	14,442	906	15,348	18,178	1,030	19,208
2011-12	23,770	1,329	25,099	18,280	1,078	19,358	15,164	942	16,106	19,071	1,116	20,188
2012-13	24,900	1,379	26,279	18,760	1,078	19,838	15,734	987	16,721	19,798	1,148	20,946
2013-14	25,548	1,383	26,931	19,200	1,078	20,278	16,144	1,037	17,181	20,297	1,166	21,463
2014-15	26,008	1,401	27,409	19,534	1,083	20,617	16,546	1,101	17,647	20,696	1,195	21,891
2015-16	26,464	1,426	27,890	19,768	1,088	20,856	16,836	1,169	18,005	21,023	1,228	22,250
2016-17	27,366	1,447	28,813	20,462	1,121	21,583	17,640	1,211	18,851	21,823	1,260	23,082
2017-18	29,130	1,479	30,609	21,292	1,180	22,472	17,998	1,243	19,241	22,807	1,301	24,107

\*2006-07 fees include a one-time \$200 surcharge.

Source: Board of Regents

**Revenue from Tuition and  
Fees at Regents  
Universities**

Year	Statewide Revenue
1988-89	\$ 158,342,501
1989-90	170,499,168
1990-91	173,004,554
1991-92	183,893,828
1992-93	191,731,442
1993-94	199,434,161
1994-95	211,414,374
1995-96	221,967,652
1996-97	231,853,899
1997-98	246,946,541
1998-99	259,802,843
1999-00	276,196,715
2000-01	295,514,975
2001-02	338,570,832
2002-03	409,622,144
2003-04	472,151,200
2004-05	495,219,254
2005-06	509,978,562
2006-07	556,049,386
2007-08	598,589,064
2008-09	639,577,465
2009-10	697,446,133
2010-11	779,107,211
2011-12	852,754,993
2012-13	901,894,256
2013-14	945,358,125
2014-15	982,281,000
2015-16	1,009,237,661
2016-17	1,073,016,583
2017-18	1,127,411,197

**State General Aid to Regents Universities**

Year	UI	ISU	UNI	Total
1988-89	\$ 148,388,236	\$ 124,052,766	\$ 48,146,888	\$ 320,587,890
1989-90	165,039,399	133,477,736	53,053,198	351,570,333
1990-91	177,190,277	144,282,110	58,129,037	379,601,424
1991-92	166,852,000	135,847,220	55,827,101	358,526,321
1992-93	178,694,345	145,386,270	64,646,461	388,727,076
1993-94	184,764,829	148,358,392	65,971,680	399,094,901
1994-95	190,350,028	151,331,647	67,884,216	409,565,891
1995-96	200,666,563	159,396,254	71,434,026	431,496,843
1996-97	211,495,682	167,725,390	75,508,088	454,729,160
1997-98	223,672,433	177,639,007	78,748,825	480,060,265
1998-99	235,994,141	185,648,896	82,872,982	504,516,019
1999-00	247,327,649	192,973,551	86,996,479	527,297,679
2000-01	255,836,163	202,542,309	90,643,431	549,021,903
2001-02	236,937,122	187,119,809	83,746,529	507,803,460
2002-03	222,319,484	175,588,206	78,589,015	476,496,705
2003-04	220,501,286	173,633,827	78,004,006	472,139,119
2004-05	220,131,572	173,269,729	77,831,821	471,233,122
2005-06	226,306,403	177,328,346	80,638,563	484,273,312
2006-07	230,843,903	180,198,164	82,701,063	493,743,130
2007-08	258,011,947	205,145,406	92,495,485	555,652,838
2008-09	269,527,169	212,192,481	95,792,085	577,511,735
2009-10*	226,306,403	177,328,346	80,638,563	564,553,312
2010-11*	221,724,526	173,738,096	79,005,927	474,468,549
2011-12	209,737,311	164,345,198	74,734,586	448,817,095
2012-13	216,414,572	169,577,342	81,113,859	467,105,773
2013-14	222,041,351	173,986,353	83,222,819	479,250,523
2014-15	230,923,005	180,945,807	89,176,732	501,045,544
2015-16	230,923,005	182,181,852	94,276,732	507,381,589
2016-17	222,985,505	175,409,852	94,535,232	492,930,589
2017-18	211,560,793	167,474,125	93,712,362	472,747,280

\*FY 2010 Total increased by a federal American Recovery and Reinvestment Act appropriation of \$80,280,000 for use as general aid to universities.

\*FY 2011 Each university received additional general aid support from the Underground Storage Tank Fund.