

Drake University
Strategic Planning Goals for FY06-FY09 Operating Budgets

4/17/07

Goal Ensure the excellence, currency, & appropriateness of the Drake Experience.

FY 06-09	Expand and Enhance Science Education		
FY06	Expand electronic Science holdings in Cowles	\$ 39,000	Tech fees
FY07	Expand electronic Science holdings in Cowles	\$ 6,000	Tech fees
FY08	Expand electronic Science holdings in Cowles	\$ 2,000	Tech fees
FY06	Add UG Science Collaboration Institute	\$ 17,000	Realloc
FY07	Add UG Science Collaboration Institute	\$ 20,000	Realloc
FY06	Add new experiential UG major to Pharmacy	\$ 9,000	Realloc
FY07	Add new experiential UG major to Pharmacy	\$ 2,000	Realloc
FY07	Add 2 additional Pharmacy faculty	\$ 150,000	New
FY08	Add Librarian (Pharm/Sci focus)	\$ 59,150	New
FY08	Add new Pharmacy Practice faculty (part endowed)	\$ 92,950	New
FY08	Improve Chemical Inventory Tracking/Safety	\$ 12,000	New
FY06-09	Increase EFR enrollment to 850		
FY06	Hire new Admissions VP	\$ 55,000	Add
FY06	Expand Royall Contract & other strategies	\$ 75,000	Add
FY07	Increase contract funding for Admissions	\$ 54,625	Add
FY08	Add Pharmacy Admissions Liaison	\$ 36,700	Add
FY06-09	Enhance the Law School		
FY06	Shift to RCB for Law		
FY06	Permanent Incr from FY05 mid year	\$ 200,000	Add
FY06	Significantly improve Opperman Library Holdings	\$ 50,000	Add
FY07	Add new Position in Career Center	\$ 45,000	Gifts
FY07	Significantly improve Opperman Library Holdings	\$ 300,000	Gifts
FY07	Increase Adjunct Faculty	\$ 50,000	Gifts
FY07	Add new Faculty Position	\$ 160,000	Add
FY07	Add new Technology staff	\$ 55,000	Gifts
FY07	Add new Opperman library position	\$ 55,000	Gifts
FY07	Increase Legal Writing support	\$ 70,000	Gifts
FY08	Add 2 additional faculty positions (one position is partially endowed; some reallocation)	\$ 350,000	Add
FY06-09	Enhance Cowles Library Holdings		
FY06	Increase funding for Library budget	\$ 50,000	Add
FY07	Increase funding for Library budget	\$ 50,000	Add
FY08	Increase funding for Library budget	\$ 80,000	
FY06-09	Expand Athletic Gender Equity		
FY06	Add women's golf coach	\$ 25,000	Realloc
FY07	Add women's golf as scholarship sport		Athl Realloc
FY06-09	Enhance Campus Technology		
FY06	Hire a network security expert (disaster recovery plan)	\$ 65,500	Realloc
FY07	Increase Tech Fee funding	\$ 200,000	Add

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FY07-09	Enhance Teaching			
FY 07	Fund workshops to enhance faculty teaching	\$ 100,000		1 yr only
FY08	Permanently increase teaching workshop funding	\$ 50,000		Add
FY08	Add new faculty position--Sociology	\$ 61,100		Add
FY08	Add new faculty position--Politics	\$ 59,800		Add
FY08	Increase Provost's discretionary fund	\$ 200,000		Add
FY08	Create new Associate Provost position	\$ 130,000		Realloc
FY07-09	Expand and Enhance Student Services			
FY07	Add PT Counselors	\$ 38,880		Add
FY07	Expanding Orientation funding	\$ 15,000		Fee
FY07	Improve parking lot security with electronics	\$ 40,000		Fee
FY08	Expand parking lot cameras	\$ 40,000		Fee

Goal Improve and sustain the financial health of the University.

FY06-09	Target surplus of 2% of operating Revenues			
FY06	Planned surplus of .5% of op Revs	\$ 370,000		Add
FY07	Planned surplus of 1% of op Revs	increase \$ 370,000		Add
FY08	Planned surplus of 1.5% of op Revs	1.20% \$ 775,000		Add
FY09	Planned surplus of 2% of op Revs	\$ 800,000		Add
FY06-09	Improve campus appearance to help attract students			
FY06	Develop signage and wayfinding plan--nonrecurring	\$ 35,000		1 yr only
FY06-09	Expand financial, modeling, planning, benchmarking & analysis			
FY06	Hire a financial analyst	\$ 50,000		Realloc
FY06-09	Decrease Endowment Spending Rate to 4.5%			
FY08	Decrease proposed endowment spending	\$ (55,000)		Reduce
FY06-09	Actively Seek New Revenue Sources			
FY06	Hire Lobbyist	\$ 165,000		Add
FY08	Add Sr. Advancement Officer for Athletics	\$ 77,200		Incr Gifts
FY08	Increase pay/students for Phonathon	\$ 6,000		Add

Goal Recruit and retain faculty and staff of the highest quality.

FY06-09	Improve salaries to the aggregated 60th percentile of peers based upon merit			
FY06	Achieve median of peer salaries (some exceptions)	\$ 1,900,000		Add
FY07	Adjust staff salary schedule to market	\$ 1,750,000		Add
FY08	Achieve 55%	\$ 1,850,000		Add
FY09	Achieve 60th	\$ 1,700,000		Add
FY06-09	Maintain competitive benefits package			
FY06	Drake's health benefit incr. due to med trend	\$ 629,000		Add
FY06	Drake's "premium" savings due to Humana change	\$ (196,000)		Realloc
FY06	Drake's savings on FAS 106 due to Humana change	\$ (300,000)		Realloc
FY07	7% increase in Drake's health premium	\$ 300,000		Add
FY07	Drake's addl savings from FAS 106	\$ (150,000)		Realloc
FY07	Reduce 401(b) plan waiting period	\$ 200,000		Add
<i>FY06-09 Op Budgets continued Page 3</i>				
FY07	Increase moving allowance	\$ 15,000		Add
FY07	Increase Athletic's contribution toward benefits	\$ (200,000)		Realloc

Strategic Planning Goals for FY06-FY09 Operating Budgets

FY08	Increase tuition rebate/waiver funding	\$ 400,000	Add
FY08	10% increase in Drake's health premium (consolidated plans into one; less ee impact)	\$ 300,000	Add

FY07-08 Enhance Faculty development funds to equal \$2000 per FT faculty; i.e. double

FY07	Phased in to budget	\$ 155,000	Add
FY08	Phased into budget	\$ 150,000	Add
FY09	Phased into budget	\$ 150,000	

Goal Ensure that Drake students, faculty & staff are able to function effectively as members of diverse local, national & global communities.

FY06-09 Improve Cowles multidisciplinary holdings

FY06	Miscellaneous on-line and text	\$ 7,000	Tech Fees
FY08	Add new Spanish position to DULAP	\$ 32,000	Add

Goal Improve relationships & communications with University's key constituencies.

FY07-09 Expand Deans' connections with alumni & donors

FY07	Fund Deans' travel for fundraising	\$ 20,000	Add
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FY07-09 Enhance Admissions connection with Alumni

FY07	Alumni Scholars program to Admissions from IA	\$ 63,150	Realloc
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FY08-09 Improve the quality of printing/publications to external audiences

FY08	Add web-to-print position (some reallocation)	\$ 58,950	Add
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Other Required Adjustments:

Contracted Service Price Increases	\$ 182,000	New/Revs
Utility Increases	\$ 80,000	New
General Insurance Increases	\$ 50,000	New
Worker's Comp Increase	\$ 75,000	New

Contracted Services Price Increase	\$ 110,106
Utility Increases (rate driven, not utilization)	\$ 400,000
General Insurance Increases	\$ 20,000
Depreciation (new facilities on line; better detail)	\$ 500,000
Increase in use of restricted funds	\$ 105,000

Contracted Services Price Increases	\$ 225,865
Utility Increases	\$ 200,000
Depreciation Increase (new facilities on line)	\$ 500,000
Increase in use of restricted funds	\$ 100,000
Increase institutional Grant Match (to meet actual needed)	\$ 55,000
Implement Minimum Wage increase for Students	\$ 100,000