

Contact: Brad Berg

RESIDENCE SYSTEM GOVERNANCE REPORT

Actions Requested:

1. Receive the university residence systems five-year plans for FY 2020 through FY 2024.
2. Consider the universities' preliminary FY 2020 residence system budgets, which are subject to further review and action when the Board approves the final FY 2020 institutional budgets.
3. Consider, with final approval scheduled for April, the universities' academic year 2019-2020 proposed rates for all residence halls, board options and apartments as detailed in the tables in each attachment.

Executive Summary: Residence systems, which include dining services, are operated by each of Iowa's public universities. The residence systems are self-supporting operations that do not receive state-appropriated funds for operations or capital improvements. These systems engage in strategic and continuous improvements to provide a safe and comprehensive student experience.

The Residence System governance report includes three major components:

- Residence system five-year plans for FY 2020–FY 2024;
- Preliminary residence system budgets for FY 2020; and
- Proposed residence system rates for academic year 2019-2020.

Details pertinent to each university's five-year plan, preliminary budget and proposed rates are included in the attachments.

This agenda item is the first reading of the residence system rates, with final approval scheduled for the April Board meeting. The Board will consider approval of the final residence system budgets when it acts on the other university budgets during the summer.

Five-Year Plans FY 2020-FY 2024

Five-year enrollment and occupancy projections form the basis for residence system financial forecasts. The table on the following page contains current and projected enrollments, capacities and occupancy demand for residence halls and apartments. Each university's detailed five-year plan also contains capital improvement plans, financial projections and voluntary reserve forecasts.

Occupancy in the residence halls at SUI is projected to remain stable at approximately 6,100 students through FY 2024. An entering first year class from high school of 4,806 students is currently projected for Fall 2019, similar to the current year's class. While new first-time students from high school remain the primary occupants of the residence halls, University Housing and Dining now has the capacity to actively market and retain a larger number of returning students than in past years.

ISU's Department of Residence projects demand for their residence halls and apartments to remain strong at roughly 97-98% of capacity over the next five years despite increased competition from the private market and declining enrollment projections. In recent years, the DOR has leased additional off-campus space to meet demand created by very high enrollments but beginning in FY 2020, the DOR will no longer lease off-campus spaces.

Enrollment at the University of Northern Iowa is expected to gradually increase after FY 2020 to 11,400 students. As a result, occupancy in the Residence System projects to similarly increase over the next five years. The Residence System also intends to increase the retention of returning students who desire more amenities and privacy with more attractive rates for single occupancy rooms and a new Live 2 Succeed program (details on page 16).

PROJECTED ENROLLMENT, HOUSING CAPACITY, AND OCCUPANCY

	Actual		Forecast			
	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
University of Iowa						
Enrollment (Headcount)	32,948	32,490	31,615	31,062	31,197	31,333
Operating Capacity	6,660	6,660	6,660	6,660	6,660	6,660
Total Occupancy	6,078	6,078	6,078	6,078	6,078	6,078
Occupancy Ratio	91.3%	91.3%	91.3%	91.3%	91.3%	91.3%
Occupancy as % of Enrollment	18.4%	18.7%	19.2%	19.6%	19.5%	19.4%
Iowa State University						
Enrollment (Headcount)	34,992	33,970	33,267	32,902	32,742	32,718
Operating Capacity	11,357	11,541	11,541	11,549	11,549	11,549
Total Occupancy	11,401	11,184	11,242	11,323	11,381	11,381
Occupancy Ratio	100.4%	96.9%	97.4%	98.0%	98.5%	98.5%
Occupancy as % of Enrollment	32.6%	32.9%	33.8%	34.4%	34.8%	34.8%
University of Northern Iowa						
Enrollment (Headcount)	11,212	11,000	11,100	11,200	11,300	11,400
Operating Capacity	4,401	4,373	4,353	4,585	4,585	4,585
Total Occupancy	3,558	3,500	3,557	3,614	3,673	3,733
Occupancy Ratio	80.8%	80.0%	81.7%	78.8%	80.1%	81.4%
Occupancy as % of Enrollment	31.7%	31.8%	32.0%	32.3%	32.5%	32.7%

Proposed Rates for Academic Year 2019-2020

Each residence system operates in a unique competitive environment with individual capital and operational needs; these contribute to rate variations for each system. The proposed rates are calculated based on estimated operating costs, needed infrastructure improvements, and the debt service requirements of the system. The bond covenants for each system restrict the use of funds for purposes solely within each respective residence system.

The universities provide many different room and board options to students with varying rates based upon the style of accommodation (standard room, suite, apartment, etc.) and amenities (air-conditioning, private bathrooms, kitchen, etc.). Detailed FY 2020 room and board rate proposals for each university are contained in the attachments. The proposed rates for a standard double room without air conditioning and standard meal plan are provided below.

	Current	Proposed		
	FY 2019	FY 2020	Increase	Increase %
University of Iowa	\$ 9,596	\$ 9,783	\$ 187	1.95%
Iowa State University	\$ 8,978	\$ 9,149	\$ 171	1.90%
University of Northern Iowa	\$ 8,948	\$ 9,207	\$ 259	2.89%

Preliminary FY 2020 Residence System Budget Summary

The FY 2020 budgets were developed considering the expected number of occupants, purchased meal plans, estimated operating cost increases, projected infrastructure improvements, and the debt service requirements of the systems. The following table compares revenues and expenditures from the preliminary FY 2020 budget to FY 2019 estimates.

The SUI residence system's FY 2020 net operating revenues are expected to be relatively consistent with FY 2019 estimates. Revenue increases from the proposed rates are offset by inflationary cost increases and a modest increase in annual debt service.

ISU's residence system revenues for FY 2020 are projected higher from additional income from the Odyssey of the Mind organization (ISU hosts its world competition in even numbered years) and a slight increase in contractual income. The expense decline is largely due to the elimination of leased space previously necessary to meet demand in previous years, cost savings in utility and food costs, and lower annual debt service.

The UNI residence system projects a slight decline in net operating revenues from lower occupancy projections largely due to a smaller incoming class. Generally, expense projections reflect less than a 1% variance and are consistent with the current year estimates.

The attachments contain additional budget detail for each university.

	Current Year Estimates FY 2019	Preliminary Budget FY 2020	FY 20 to FY 19 Est. \$ Change
SUI			
Gross Revenue	\$ 77,473,256	\$ 78,727,911	\$ 1,254,655
Expenditures for Operations	\$ 55,938,536	\$ 57,500,618	\$ 1,562,082
Debt Service & Mand Transfers	\$ 12,394,519	\$ 12,593,219	\$ 198,700
Net Revenue	\$ 9,140,201	\$ 8,634,074	\$ (506,127)
Net Rev as % of Gross Rev	11.8%	11.0%	
ISU			
Gross Revenue	\$ 106,860,907	\$ 108,596,695	\$ 1,735,788
Expenditures for Operations	\$ 77,367,160	\$ 75,207,761	\$ (2,159,399)
Debt Service & Mand Transfers	\$ 16,179,027	\$ 15,081,590	\$ (1,097,437)
Net Revenue	\$ 13,314,720	\$ 18,307,344	\$ 4,992,624
Net Rev as % of Gross Rev	12.5%	16.9%	
UNI			
Gross Revenue	\$ 37,037,609	\$ 36,802,109	\$ (235,500)
Expenditures for Operations	\$ 25,219,944	\$ 25,445,706	\$ 225,762
Debt Service & Mand Transfers	\$ 8,346,820	\$ 8,339,544	\$ (7,276)
Net Revenue	\$ 3,470,845	\$ 3,016,859	\$ (453,986)
Net Rev as % of Gross Rev	9.4%	8.2%	

Fire/Life Safety

The Residence Systems at Iowa's public universities are committed to providing safe and compliant facilities for students, staff and guests. The universities have worked in conjunction with local fire safety officials, the State Fire Marshal's Office, university public safety offices, and internal health and safety units to train students and staff, establish policies, perform fire drills, and update, implement and maintain fire safety best practices.

Living Learning Communities

Living Learning Communities (LLC) connect students with common goals or interests and are part of each university's commitment to student success. Each of the three Regent universities offers numerous LLC options to students, many of which have a residential component, to enhance the college experience and to provide a network of peers within the university. Some LLCs have a connection to a specific major, while others focus on topics of interest. Research shows students participating in LLCs are more likely to stay in college, earn a higher GPA, and experience a greater degree of satisfaction with their overall college experience. Specific information regarding LLC activities on each university campus is available in the Board Office.

**UNIVERSITY OF IOWA
UNIVERSITY HOUSING & DINING (UH&D)**

Five-Year Plan – page 6

- University enrollment projections, primarily those of the incoming first-year class, serve as a preliminary basis for estimating occupancy demand for housing and dining. Based on admissions indicators to date, an entering first year class of 4,806 new first-time students from high school is currently estimated for Fall 2019, similar to the current first-year class.
- With the expected availability of housing space, UH&D is in a position to actively market and retain a larger number of returning students in the residence halls. The University created a pilot program that will open in Fall 2019 for a second year experience in the residence halls for returning students that seek more privacy and amenities. This second-year community will be located in Catlett Hall.
- With the increased capacity from the opening of the new Catlett Hall in FY 2018, Parklawn Residence Hall (101 beds) was taken off-line and will remain so for the foreseeable future.
- Over the past several years, capital spending for replacement and repair projects has consistently increased and have averaged approximately \$10 million per year. Due to the expected occupancy reduction and the improvements made in prior years, reserve spending on capital projects is expected to decline to \$5.5-\$7.5 million per year over the next five-years.
- Over the past 15 years, every restroom in the system was renovated to provide privacy. In recent years, the department focused on improving student living areas and lounge spaces. Capital plans include multi-year projects to improve Burge and Hillcrest residence halls during the summer months which will not impact capacity during the academic year. All resident spaces are equipped with both fire detection and suppression systems.

FY 2020 Preliminary Budget – page 7

- The FY 2020 preliminary budget was compiled using the proposed rates and occupancy projections of 6,078 students, consistent with the current year. The preliminary budget projects gross revenues from operations of \$78.7 million, slightly more than current year estimates. The FY 2020 debt service coverage ratio is expected to be 177%, which exceeds the minimum 135% as established in the bond covenants.
- All proposed FY 2020 rates for each room and board option begin on page 8. The proposed rate for most existing room options and meal plans reflect a 2% increase. The rate increase will provide funding for operating costs, planned infrastructure improvements, and the debt service requirements of the system. The Catlett Residence Hall financing plan included a 0.5% increase in addition to annual operational increases for each of four years. The final year of this annual increase is included in the proposed rates.
- The International Scholars Programs brings faculty and researchers from across the world to SUI for limited terms (one month to a year). In order to alleviate the burden of finding a short-term apartment lease, SUI would like to provide housing to some of these scholars utilizing first floor, exterior entrance apartments in Mayflower Hall. The rental rate for a one-bedroom apartment would be \$900/month and the two-bedroom apartment would be \$1200/month, utilities included.
- The current outstanding bond principal is \$160 million and the annual debt service included in the FY 2020 preliminary budget is \$12.0 million.

**University of Iowa's Five-Year Plan Summary
University Housing & Dining
(Dollars in Thousands)**

	Actual	Estimated	Proposed	Constant Dollars			
	<u>FY 18</u>	<u>FY 19</u>	<u>FY 20</u>	<u>FY 21</u>	<u>FY 22</u>	<u>FY 23</u>	<u>FY 24</u>
1 - ENROLLMENT & OCCUPANCY							
(a) Fall Enrollment Head Count	33,564	32,948	32,490	31,615	31,062	31,197	31,333
Residence Hall Housing							
(b) Current Operating Capacity (# of beds)	6,745	6,660	6,660	6,660	6,660	6,660	6,660
(c) Occupancy	6,424	6,078	6,078	6,078	6,078	6,078	6,078
(d) Occupancy Ratio	95.2%	91.3%	91.3%	91.3%	91.3%	91.3%	91.3%
2 - CAPITAL IMPROVEMENTS & REPAIRS							
(a) Improvements from Bond Proceeds	\$ 4,038	\$ 8,000					
(b) Improvements from Voluntary Reserves	\$ 10,005	\$ 9,404	\$ 5,496	\$ 7,000	\$ 7,500	\$ 7,500	\$ 7,500
(c) Repairs from Current Revenues	\$ 6,070	\$ 5,651	\$ 6,005	\$ 6,005	\$ 6,005	\$ 6,005	\$ 6,005
(d) Gross Square Feet Maintained (000's)	2,120	2,120	2,120	2,120	2,120	2,120	2,120
3 - OPERATING REVENUES & EXPENDITURES							
(a) Total Revenues	\$ 80,081	\$ 77,473	\$ 78,728	\$ 78,708	\$ 78,690	\$ 78,653	\$ 78,649
(b) Less Expenditures (Excluding Univ O.H.)	61,711	55,938	57,501	57,501	57,501	57,501	57,501
(c) Net Operating Revenues	18,370	21,535	21,227	21,207	21,189	21,152	21,148
(d) Less Mandatory Transfers	600	600	600	600	600	600	600
(e) Less Debt Service	11,655	11,795	11,992	11,598	11,494	11,490	11,524
(f) Net to Voluntary Reserves	<u>\$ 6,115</u>	<u>\$ 9,140</u>	<u>\$ 8,635</u>	<u>\$ 9,009</u>	<u>\$ 9,095</u>	<u>\$ 9,062</u>	<u>\$ 9,024</u>
4 - VOLUNTARY (UNRESTRICTED) RESERVES							
(a) Beginning Balance	\$ 20,586	\$ 15,934	\$ 13,887	\$ 14,929	\$ 14,816	\$ 14,788	\$ 16,203
(b) Add Mandatory Transfers from (3d)	600	600	600	600	600	600	600
(c) Add Net to Voluntary Reserves from (3f)	6,115	9,140	8,635	9,009	9,095	9,062	9,024
(d) Less Improvements (2b) & Other Costs	11,367	11,787	8,193	9,722	9,723	8,247	10,762
(e) Year-End Balance	<u>\$ 15,934</u>	<u>\$ 13,887</u>	<u>\$ 14,929</u>	<u>\$ 14,816</u>	<u>\$ 14,788</u>	<u>\$ 16,203</u>	<u>\$ 15,065</u>

**University of Iowa
University Housing & Dining Preliminary Budget 2019-20**

	Actual 2017-18	Approved Budget 2018-19	Revised Estimate 2018-19	Proposed Budget 2019-20
OPERATIONS				
Revenues	\$ 80,081,448	\$ 76,354,678	\$ 77,473,256	\$ 78,727,911
Expenditures for Operations	61,711,189	58,870,214	55,938,536	57,500,618
Net Revenues	18,370,259	17,484,464	21,534,720	21,227,293
% of Revenues	22.9%	22.9%	27.8%	27.0%
Debt Service (due July 1)	11,655,046	11,794,519	11,794,519	11,993,219
Mandatory Transfers	600,000	600,000	600,000	600,000
Net After Debt Service & Mandatory Transfers	\$ 6,115,213	\$ 5,089,945	\$ 9,140,201	\$ 8,634,074
% of Revenues	7.6%	6.7%	11.8%	11.0%
Debt Service Coverage Ratio	158%	148%	183%	177%
University Overhead Payment	\$ 558,852	\$ 570,528	\$ 570,528	\$ 625,511
Overhead as % of Expenditures	0.9%	1.0%	1.0%	1.1%
FUND BALANCES (June 30)				
Operation & Maintenance Fund	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
Improvement Fund	5,030,118	5,610,000	5,495,750	7,000,000
System Fund	9,904,886	5,984,698	7,392,743	6,929,646
Subtotal--Voluntary Reserves	15,935,004	12,594,698	13,888,493	14,929,646
Bond Reserve Fund	14,600,376	14,845,006	14,600,376	14,600,376
Bond Construction Fund	8,000,171		-	-
Subtotal--Mandatory Reserves	22,600,547	14,845,006	14,600,376	14,600,376
Total Fund Balances (June 30)	\$ 38,535,551	\$ 27,439,704	\$ 28,488,869	\$ 29,530,022
REVENUES AND EXPENDITURES DETAIL				
Revenues				
Contracts	\$ 66,027,941	\$ 62,480,041	\$ 64,724,183	\$ 66,018,667
Interest	991,790	894,830	850,965	810,763
Other Income	13,061,717	12,979,807	11,898,108	11,898,481
Total Revenues	\$ 80,081,448	\$ 76,354,678	\$ 77,473,256	\$ 78,727,911
Expenditures for Operations				
Salaries, Wages & Benefits	\$ 30,039,978	\$ 28,975,549	\$ 27,191,257	\$ 28,098,630
Cost of Food or Goods Sold	11,670,301	11,755,134	11,433,200	11,661,864
Other Operating Expense	10,322,597	8,223,675	7,663,167	7,928,808
Utilities	6,332,515	6,326,356	6,430,260	6,431,240
Repairs & Maintenance	3,345,798	3,589,500	3,220,652	3,380,076
Total Expenditures	\$ 61,711,189	\$ 58,870,214	\$ 55,938,536	\$ 57,500,618

**The University of Iowa
Residence System Rates--Proposed Rate Schedule for 2019-20**

Residence Halls Academic Year 2019-20	Current	Proposed	Proposed	
	(2018-19)	(2019-20)	Rate Increase	
	Rates	Rates	Amount	Percent
Single with Air	\$8,731	\$8,906	175	2.0%
Single with Air & Shared Bath	9,981	10,181	200	2.0%
Single with Bath & Air	11,669	11,669	-	0.0%
Standard Double	6,052	6,173	121	2.0%
Double with Air	6,740	6,875	135	2.0%
Double with Air & Shared Bath	7,547	7,698	151	2.0%
Double with Bath & Air	8,353	8,520	167	2.0%
Double with Kitchen, Bath & Air	8,749	8,924	175	2.0%
Triple with Air	5,695	5,809	114	2.0%
Triple with Bath & Air	6,776	6,912	136	2.0%
Triple Suite with Kitchen, Bath & Air	7,809	7,965	156	2.0%
Quad with Air	4,953	5,052	99	2.0%
Quad with Bath & Air	5,763	5,878	115	2.0%
Quad Suite with Kitchen, Bath & Air	6,552	6,683	131	2.0%
Mayflower Single with Kitchen, Bath & Air	8,731	8,906	175	2.0%
Mayflower Double with Kitchen, Bath & Air	7,560	7,711	151	2.0%
Single with Air & Pod Configuration	9,773	9,968	195	2.0%
Double with Air & Pod Configuration	7,756	7,911	155	2.0%
Triple with Air & Pod Configuration	6,691	6,825	134	2.0%
Quad with Air & Pod Configuration	5,628	5,741	113	2.0%
Temporary Housing (daily rate)	10	10	-	-
Hawkeye Dollars				
(assessed to all room contractholders)	\$200	\$200	-	-
Housing Application Fee				
(assessed to all 1st-time applicants only)	\$75	\$75	-	-
Board Rates				
Gold (Unlimited)	\$3,700	\$3,780	\$80	2.2%
Black (220 per semester) *	3,344	3,410	66	2.0%
Hawkeye (75 per semester)	1,450	1,470	20	1.4%
* Standard board plan				
University-affiliated Guest Rates (monthly rates)				
One-bedroom apartment	-	\$900	-	-
Two-bedroom apartment	-	1,200	-	-

Note: The Standard Double room rate, Black meal plan, and \$200 Hawkeye Dollars were used for the rate comparison on page 2.

	Current	Proposed	Proposed	
	2018	2019	Rate Increase	
	Daily	Daily	Amount	Percent
Residence Halls Summer 2019	Rates	Rates		
Single with Air	\$50.35	\$51.36	\$1.01	2.0%
Single with Air & Shared Bath	55.34	56.45	1.11	2.0%
Single with Bath & Air	62.80	64.06	1.26	2.0%
Standard Double	26.46	26.99	0.53	2.0%
Double with Air	35.69	36.40	0.71	2.0%
Double with Air & Shared Bath	39.22	40.00	0.78	2.0%
Double with Bath & Air	42.77	43.63	0.86	2.0%
Double with Kitchen, Bath & Air	44.54	45.43	0.89	2.0%
Triple with Air	29.05	29.63	0.58	2.0%
Triple with Bath & Air	33.75	34.43	0.68	2.0%
Triple Suite with Kitchen, Bath & Air	38.28	39.05	0.77	2.0%
Quad with Air	25.21	25.71	0.50	2.0%
Quad with Bath & Air	25.69	26.20	0.51	2.0%
Quad Suite with Kitchen, Bath & Air	31.71	32.34	0.63	2.0%
Mayflower Single with Kitchen, Bath & Air	49.13	50.11	0.98	2.0%
Mayflower Double with Kitchen, Bath & Air	39.70	40.49	0.79	2.0%
Single with Air & Pod Configuration	53.31	54.38	1.07	2.0%
Double with Air & Pod Configuration	42.29	43.14	0.85	2.0%
Triple with Air & Pod Configuration	36.51	37.24	0.73	2.0%
Quad with Air & Pod Configuration	30.70	31.31	0.61	2.0%
Summer 2019 Board Rates				
200 Meal Block	\$1,428	\$1,457	\$29	2.0%
150 Meal Block	1,146	1,169	23	2.0%
100 Meal Block	822	838	16	1.9%
50 Meal Block	437	446	9	2.1%

IOWA STATE UNIVERSITY
DEPARTMENT OF RESIDENCE (DOR)

Five-Year Plan – page 11

- The University projects enrollment to gradually decrease to slightly less than 33,000 students in FY 2024 as the record-high enrollment classes graduate. While the DOR expects demand for on-campus housing to remain strong, they are cognizant of increased private sector competition and the projected enrollment decline. In recent years, the DOR leased additional spaces off-campus to meet the demand created by record-high enrollments. Beginning in FY 2020, the DOR will no longer operate any off-campus leased housing.
- To continue to maintain facilities as an attractive home for students, significant renovations are planned within the DOR. Over the next several years, all windows will be replaced and every restroom renovated in all residence halls over 20 years old. All apartments over 20 years old will have new windows and roofs within the next two years. Significant dining renovations are also planned for the Culinary Support Center, Union Drive Marketplace, Retail C-Stores, and the Design Café. All resident spaces are equipped with both fire detection and suppression systems.
- Capital spending for housing and dining projects from voluntary reserves is projected to be roughly \$15 million per year throughout the 5-year plan. The DOR will continue to evaluate and prioritize uses for these funds to address building improvement needs. Funds will be committed as revenue is earned and adjustments will be made to the planned projects as necessary to maintain adequate reserves and a favorable debt service coverage ratio.

FY 2020 Preliminary Budget - page 12

- The preliminary budget is based on a projected occupancy of 11,184 students, a combined 97% of capacity in the residence halls and apartments. The preliminary budget projects gross revenues from operations of \$108.6 million, slightly more than current year estimates. Residence hall and apartment occupancy is projected slightly less than the current year but are expected to remain strong. Apartment occupancy exceeded university-owned space in prior years from the utilization of leased spaces no longer necessary for FY 2020. Dining contracts are also expected to remain strong as many off-campus students purchase voluntary meal plans.
- The Odyssey of the Mind organization will hold its world competition at ISU during May of 2020. The FY 2020 budget includes additional contract revenue of approximately \$1.2 million for housing and dining. Odyssey of the Mind is scheduled to be on the ISU campus in even numbered years through 2026.
- Proposed FY 2020 room and board rates begin on page 13. The combined increase for the standard double room (no air conditioning) and meal plan (Cardinal) is 1.9%.
- The current outstanding bond principal is \$148 million and the annual debt service included in the FY 2020 preliminary budget is \$15.1 million.

**Iowa State University's Five-Year Plan Summary
Department of Residence
(Dollars in Thousands)**

	Actual	Estimated	Proposed	Constant Dollars			
	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24
1 - ENROLLMENT & OCCUPANCY							
(a) Fall Enrollment Head Count	36,321	34,992	33,970	33,267	32,902	32,742	32,718
Residence Hall Housing							
(b) Current Operating Capacity (# of beds)	7,937	7,558	7,635	7,635	7,635	7,635	7,635
(c) Occupancy	7,402	7,409	7,321	7,365	7,430	7,481	7,481
(d) Occupancy Ratio	93.3%	98.0%	95.9%	96.5%	97.3%	98.0%	98.0%
Apartment Housing							
(e) Current Operating Capacity	3,817	3,799	3,906	3,906	3,914	3,914	3,914
(f) Occupancy	4,829	3,992	3,863	3,877	3,893	3,900	3,900
(g) Occupancy Ratio	126.5%	105.1%	98.9%	99.3%	99.5%	99.6%	99.6%
2 - CAPITAL IMPROVEMENTS & REPAIRS							
(a) Improvements from Bond Proceeds	\$ 5,356	\$ 1,289					
(b) Improvements from Voluntary Reserves	\$ 13,324	\$ 32,899	\$ 15,464	\$ 15,440	\$ 17,012	\$ 15,769	\$ 13,699
(c) Repairs from Current Revenues	\$ 4,436	\$ 4,031	\$ 4,088	\$ 4,087	\$ 4,087	\$ 4,087	\$ 4,088
(d) Gross Square Feet Maintained (000's)	3,655	3,655	3,655	3,655	3,655	3,655	3,655
3 - OPERATING REVENUES & EXPENDITURES							
(a) Total Revenues	\$ 108,964	\$ 106,861	\$ 108,597	\$ 108,394	\$ 109,841	\$ 109,172	\$ 110,181
(b) Less Expenditures (Excluding Univ O.H.)	76,552	77,367	75,208	75,050	75,123	75,045	75,121
(c) Net Operating Revenues	32,412	29,494	33,389	33,344	34,718	34,127	35,060
(d) Less Debt Service	16,110	16,179	15,082	15,168	15,149	15,224	15,208
(e) Less Voluntary Transfers	2,511	2,801	3,081	3,204	3,333	3,466	3,605
(f) Net to Voluntary Reserves	\$ 13,791	\$ 10,514	\$ 15,226	\$ 14,972	\$ 16,236	\$ 15,437	\$ 16,247
4 - VOLUNTARY (UNRESTRICTED) RESERVES							
(a) Beginning Balance	\$ 44,439	\$ 45,095	\$ 22,818	\$ 22,680	\$ 22,312	\$ 21,636	\$ 21,404
(b) Add Net to Voluntary Reserves from (3f)	13,791	10,514	15,226	14,972	16,236	15,437	16,247
(c) Add Transfer from Plant & Other Revenues	189	100	100	100	100	100	100
(d) Less Improvements (2b) & Other Costs	13,324	32,891	15,464	15,440	17,012	15,769	13,699
(e) Year-End Balance	\$ 45,095	\$ 22,818	\$ 22,680	\$ 22,312	\$ 21,636	\$ 21,404	\$ 24,052

**Iowa State University
Residence System Proposed Budget 2018-19**

	Actual	Approved	Estimates	Proposed
	2017-18	Budget	2018-19	Budget
		2018-19	2018-19	2019-20
OPERATIONS				
Revenues	\$ 108,964,436	\$ 108,715,933	\$ 106,860,907	\$ 108,596,695
Expenditures for Operations	76,552,825	78,171,246	77,367,160	75,207,761
Net Revenues	32,411,611	30,544,687	29,493,747	33,388,934
% of Revenues	29.7%	28.1%	27.6%	30.7%
Debt Service (due July 1)	16,109,542	16,128,898	16,179,027	15,081,590
Net After Debt Service	\$ 16,302,069	\$ 14,415,789	\$ 13,314,720	\$ 18,307,344
% of Revenues	15.0%	13.3%	12.5%	16.9%
Debt Service Coverage Ratio	201%	189%	182%	221%
University Overhead Payment	\$ 2,511,039	\$ 2,762,264	\$ 2,800,802	\$ 3,081,000
Overhead as % of Expenditures	3.3%	3.5%	3.6%	4.1%
FUND BALANCES (June 30)				
Operation & Maintenance Fund				
Improvement Fund	\$ 23,745,196	\$ 10,788,485	\$ 9,353,066	\$ 11,519,971
System Fund	21,350,272	11,411,471	13,465,320	11,160,639
Subtotal--Voluntary Reserves	45,095,468	22,199,956	22,818,386	22,680,610
Sinking Fund				
Bond Reserve Fund	16,028,659	16,132,654	16,128,898	15,223,996
Bond Construction Fund	1,289,107		-	-
Subtotal--Mandatory Reserves	17,317,766	16,132,654	16,128,898	15,223,996
Total Fund Balances (June 30)	\$ 62,413,234	\$ 38,332,610	\$ 38,947,284	\$ 37,904,606
REVENUES AND EXPENDITURES DETAIL				
Revenues				
Contracts	\$ 91,664,099	\$ 91,101,342	\$ 89,516,727	\$ 90,486,048
Interest	768,483	505,000	505,000	455,000
Other Income	16,531,854	17,109,591	16,839,180	17,655,647
Total Revenues	\$ 108,964,436	\$ 108,715,933	\$ 106,860,907	\$ 108,596,695
Expenditures for Operations				
Salaries, Wages & Benefits	\$ 32,901,638	\$ 38,424,258	\$ 37,436,073	\$ 37,319,343
Cost of Food or Goods Sold	12,012,080	13,556,836	13,556,836	12,738,731
Other Operating Expense	19,425,044	14,726,254	14,702,449	13,729,024
Utilities	7,778,214	7,277,091	7,640,323	7,333,122
Repairs & Maintenance	4,435,849	4,186,807	4,031,479	4,087,541
Total Expenditures	\$ 76,552,825	\$ 78,171,246	\$ 77,367,160	\$ 75,207,761

**IOWA STATE UNIVERSITY
Department of Residence - Proposed Rates for Fiscal Year 2020**

Application / Contracting Fees		FY19 Rate	FY20 Rate	\$ Increase	% Increase
One-time, new admit Contracting Fee ¹		\$ 10	\$ 10	\$ -	0.00%
One-time, new admit Housing Prepayment ²		\$ 125	\$ 125	\$ -	0.00%
Academic Year Traditional Style Residence Hall Rates ³		FY19 Rate	FY20 Rate	\$ Increase	% Increase
Richardson Court and Union Drive	Quad - No AC	\$ 4,225	\$ 4,305	\$ 80	1.89%
	Triple - No AC	\$ 4,460	\$ 4,544	\$ 84	1.88%
	Triple - with AC	\$ 4,501	\$ 4,587	\$ 86	1.91%
	Double - No AC	\$ 4,694	\$ 4,783	\$ 89	1.90%
	Double - with AC	\$ 4,756	\$ 4,847	\$ 91	1.91%
	Single - No AC	\$ 6,103	\$ 6,218	\$ 115	1.88%
	Single - with AC	\$ 6,226	\$ 6,346	\$ 120	1.93%
	Triple as Double - No AC ⁴	\$ 5,398	\$ 5,500	\$ 102	1.89%
	Triple as Double - with AC ⁴	\$ 5,460	\$ 5,564	\$ 104	1.90%
	Double as Single - No AC ⁴	\$ 6,807	\$ 6,935	\$ 128	1.88%
	Double as Single - with AC ⁴	\$ 6,930	\$ 7,063	\$ 133	1.92%
Geoffroy	Double	\$ 6,226	\$ 6,344	\$ 118	1.90%
	Single	\$ 8,094	\$ 8,248	\$ 154	1.90%
	Double as Single ⁴	\$ 9,027	\$ 9,199	\$ 172	1.91%
Maple	Triple	\$ 5,617	\$ 5,724	\$ 107	1.90%
	Double	\$ 5,370	\$ 5,472	\$ 102	1.90%
	Double as Single ⁴	\$ 7,518	\$ 7,661	\$ 143	1.90%
Wallace/Wilson	Double	\$ 4,491	\$ 4,576	\$ 85	1.89%
	Single ⁵	\$ 5,694	\$ 5,802	\$ 108	1.90%
	Double as Single ⁴⁵	\$ 5,694	\$ 6,635	\$ 941	16.53%
Academic Year Suite Style Residence Hall		FY19 Rate	FY20 Rate	\$ Increase	% Increase
Buchanan	Double	\$ 6,075	\$ 6,190	\$ 115	1.89%
	Single	\$ 6,987	\$ 7,119	\$ 132	1.89%
	Double as Single ⁴	\$ 7,594	\$ 7,738	\$ 144	1.90%
Eaton/Martin	Double	\$ 6,415	\$ 6,537	\$ 122	1.90%
	Single	\$ 7,377	\$ 7,518	\$ 141	1.91%
	Double as Single ⁴	\$ 8,019	\$ 8,171	\$ 152	1.90%
	Martin Corner Double	\$ 7,320	\$ 7,459	\$ 139	1.90%
	Martin Lofted Double	\$ 8,354	\$ 8,513	\$ 159	1.90%
Academic Year Apartment Rates ⁶		FY19 Rate	FY20 Rate	\$ Increase	% Increase
Frederiksen Court	2 Bedroom Shared	\$ 4,758	\$ 4,848	\$ 90	1.89%
	4 Bedroom Single	\$ 5,970	\$ 6,084	\$ 114	1.91%
	2 Bedroom Private	\$ 7,296	\$ 7,434	\$ 138	1.89%
Schilletter Village ⁷	2 Bedroom	\$ 5,823	\$ 5,933	\$ 110	1.89%
	2 Bedroom Pet	\$ 6,088	\$ 6,204	\$ 116	1.91%
University Village ⁷	1 Bedroom	\$ 5,029	\$ 5,124	\$ 95	1.89%
	1 Level - 2 Bedroom	\$ 5,401	\$ 5,503	\$ 102	1.89%
	Townhouse	\$ 5,745	\$ 5,854	\$ 109	1.90%
	Townhouse Pet/Furnished	\$ 6,088	\$ 6,204	\$ 116	1.91%

Summer Residence Hall Rates ⁶		FY19 Rate	FY20 Rate	\$ Increase	% Increase
Buchanan	Double	\$ 1,293	\$ 1,318	\$ 25	1.93%
	Single	\$ 1,552	\$ 1,581	\$ 29	1.87%
	Double as Single ⁴	\$ 1,681	\$ 1,713	\$ 32	1.90%
Eaton	Double	\$ 1,200	\$ 1,223	\$ 23	1.92%
	Single	\$ 1,499	\$ 1,527	\$ 28	1.87%
	Double as Single ⁴	\$ 1,740	\$ 1,773	\$ 33	1.90%
Geoffroy	Double	\$ 1,371	\$ 1,397	\$ 26	1.90%
	Single	\$ 1,645	\$ 1,675	\$ 30	1.82%
	Double as Single ⁴	\$ 1,782	\$ 1,816	\$ 34	1.91%

Summer Apartment Rates ⁸		FY19 Rate	FY20 Rate	\$ Increase	% Increase
Frederiksen Court	2 Bedroom Shared	\$ 1,026	\$ 1,045	\$ 19	1.85%
	4 Bedroom Single	\$ 1,283	\$ 1,307	\$ 24	1.87%
	2 Bedroom Private	\$ 1,540	\$ 1,569	\$ 29	1.88%
Schilletter Village ⁷	2 Bedroom	\$ 1,810	\$ 1,844	\$ 34	1.88%
	2 Bedroom Pet	\$ 1,891	\$ 1,927	\$ 36	1.90%
University Village ⁷	1 Bedroom	\$ 1,563	\$ 1,593	\$ 30	1.92%
	1 Level - 2 Bedroom	\$ 1,678	\$ 1,710	\$ 32	1.91%
	Townhouse	\$ 1,785	\$ 1,819	\$ 34	1.90%
	Townhouse Pet/Furnished	\$ 1,891	\$ 1,927	\$ 36	1.90%

Guest Apartment Daily Rates	FY19 Rate	FY20 Rate	\$ Increase	% Increase
Furnished	\$ 48	\$ 48	\$ -	0.00%
Non-Furnished	\$ 37	\$ 37	\$ -	0.00%

1 - This fee is refundable prior to the cancellation deadline. After the cancellation deadline, this fee is non-refundable.

2 - This fee is refundable prior to the cancellation deadline. After the cancellation deadline, the prepayment is forfeited. If the student remains contracted for housing, the prepayment is applied to spring room fees.

3 - Meal plans are required in all residence halls except Wallace and Wilson.

4 - These options are not offered as standard. Availability is based on resident demand and space constraints.

5 - Single rooms in Wallace Hall are new for Fall 2018. These rooms are specifically designated for one occupant. In past years, double as single was not a utilized option at Wallace Wilson, and the rate sheet indicated the same rate for a single or double as single. For FY20, the published rates are being corrected to denote the different room types.

6 - Meal plans are encouraged, but not required in on-campus apartments.

7 - All Schilletter / University Village rates are per unit. In a two-bedroom unit occupied by two residents each resident pays half.

8 - Meal plans are encouraged, but not required in any location during the summer.

**IOWA STATE UNIVERSITY
ISU Dining - Proposed Residence System Rates for Fiscal Year 2020**

Dining Center Door Rate	FY19 Rate	FY20 Rate	\$ Increase	% Increase
Breakfast	\$ 10.00	\$ 10.50	\$ 0.50	5.00%
Lunch / Dinner	\$ 13.00	\$ 13.50	\$ 0.50	3.85%

Early Move In Plans	FY19 Rate	FY20 Rate	\$ Increase	% Increase
3 Meal Plan	\$ 30	\$ 30	\$ -	0.00%
6 Meal Plan	\$ 60	\$ 60	\$ -	0.00%
9 Meal Plan	\$ 90	\$ 90	\$ -	0.00%

Purchased Dining Dollars ¹

Available during the summer and the academic year. Rates listed are per dollar.

Dining Dollars can be used in all ISU Dining locations. Unused Dining Dollars expire at the end of the spring semester.

Dining Dollars (DD)	FY19 Rate	FY20 Rate	\$ Increase	% Increase
\$10-\$190 Dining Dollars (Face Value)	\$ 1.00	\$ 1.00	\$ -	0.00%
\$200-390 Dining Dollars (5% discount)	\$ 0.95	\$ 0.95	\$ -	0.00%
\$400-590 Dining Dollars (7.5% discount)	\$ 0.93	\$ 0.93	\$ -	0.00%
\$600 Plus Dining Dollars (10% discount)	\$ 0.90	\$ 0.90	\$ -	0.00%

Purchased Flex Meals ¹

Available during the summer and the academic year. Rates listed are per the amount of meals purchased.

Flex meals may be used for the contracted student or a guest in all dining centers, C-Stores, and the following locations: MU Food Court, Clyde's, Hawthorn, Design Café, Fruits, and Lance & Ellie's.

Flex Meals	FY19 Rate	FY20 Rate	\$ Increase	% Increase
25 Meals	\$ 282	\$ 287	\$ 5	1.77%
50 Meals	\$ 550	\$ 560	\$ 10	1.82%
85 Meals	\$ 915	\$ 932	\$ 17	1.86%
105 Meals	\$ 1,103	\$ 1,124	\$ 21	1.90%

Academic Year Meal Plans

Meal quantities and Dining Dollar values are per semester. Plan rates are per academic year.

Dining Center meals may be used by the contracted student in any of ISU Dining's five Residential Dining Centers.

Unused dining center and flex meals expire at the end of each semester. Unused Dining Dollars expire at the end of the spring semester.

Plan Name	FY19 Rate	FY20 Rate	\$ Increase	% Increase
Flex Plan- 220 Meals & \$75 DD per semester ^{2,3}	\$ 4,692	\$ 4,782	\$ 90	1.92%
Cyclone Plan- UNLIMITED Dining Center Meals, 20 Flex Meals, and \$300 Dining \$'s ²	\$ 4,692	\$ 4,782	\$ 90	1.92%
Cardinal Plan- UNLIMITED Dining Center Meals, 14 Flex Meals, and \$50 Dining \$'s ^{2,4}	\$ 4,284	\$ 4,366	\$ 82	1.91%
Gold Plan- 200 Dining Center Meals, 15 Flex Meals, and \$200 Dining \$'s ²	\$ 4,026	\$ 4,102	\$ 76	1.89%
Silver Plan- 150 meals & \$300 DD per semester ⁵	\$ 3,750	\$ 3,750	\$ -	0.00%
Bronze Plan- 125 meals & \$275 DD per semester ⁵	\$ 3,186	\$ 3,186	\$ -	0.00%

1 - These options are available to all ISU students regardless of residency.

2 - These options are available to all ISU students regardless of residency. Residents of required participation areas (Buchanan and Geoffroy halls, Richardson Court, and Union Drive) must select one of these options.

3 - Flex Plan is 220 meals per semester, 10 per week available as flex meals.

4 - Beginning fall 2019, the Cardinal Plan will be the default. Previously, the Gold Plan was the default.

5 - These options are only available to residents of voluntary areas: Frederiksen Court, Schilleter-University Village, and Wallace/Wilson residence halls and ISU students living off-campus.

Note: The Double-No AC room rate and Cardinal meal plan were used for the rate comparison on page 2.

UNIVERSITY OF NORTHERN IOWA
DEPARTMENT OF RESIDENCE (DOR)

Five-Year Plan – page 17

- The University projects a slight decline in total enrollment next year before a gradual increase each year after through FY 2024. As a result, occupancy in the residence system is expected to follow a similar pattern and increase from 3,500 students in FY 2020 to 3,733 in FY 2024.
- Operating capacity for FY 2019 declined from the previous year due to the decommissioning of Hillside Court Apartments and taking beds off-line in Noehren Hall due to the improvement projects described in the following paragraph. Other capacity and design adjustments may occur over time due to on-going improvements.
- Capital projects/improvements funded in the five-year plan include roof replacements on Noehren and Hagemann Halls, upgrades to the wireless network, updating dining center skywalks, and improvements to the Rialto dining center. Noehren Hall improvements are underway and include updates to room furnishings/finishings, and bathroom conversions to a private pod-style layout. Funds will be committed as revenue is earned and timing adjustments will be made to the planned projects as necessary.
- Net revenues after debt service and mandatory transfers are projected to increase by approximately \$6 million dollars over the next five years largely from reduced annual debt service payments. The DOR has bond issues that mature in FY 2020, FY 2021, and in FY 2023 resulting in smaller annual debt service amounts. The DOR expects voluntary reserve balances to decline over the next several years due to planned capital projects funded from the Improvement Fund and then rebound beginning FY 2023 as projects are completed and the debt service payments decline.

FY 2020 Preliminary Budget – page 18

- The preliminary budget projects gross revenues from operations of \$36.8 million, slightly less than current year estimates. The preliminary FY 2020 budget was built on a projected occupancy of 3,500 students, 58 students less than the current year. The expected occupancy decline is a direct result of the smaller enrollment projection, new freshmen in particular. The occupancy projections coupled with the proposed rates, result in contract revenues for FY 2020 remaining similar to current year estimates.
- Annual debt service rose beginning in FY 2018 from the bond issue that funded the Lawther Hall renovation project. The additional debt service resulted in a declining debt service coverage ratio beginning in FY 2018 but will improve in the near future with smaller annual debt service payments from the forthcoming bond maturities.
- All proposed FY 2020 room and board rates are provided beginning on page 19. The proposed FY 2020 rate increase for the traditional double room with the All Access Plan is 2.9%. Generally, apartment housing rates are proposed to increase between 1.0% - 1.5%. A rate decrease of 2.6% is proposed for super single rooms to make this living option affordable to more students. Jennings Court Apartments (all have two bedrooms) have been updated and 24 of the units are being offered as furnished and leased by the bed. The remaining 16 units are unfurnished and will be leased by the unit.
- The University introduced a new program for FY 2020 called Live 2 Succeed to encourage returning students re-contract with the Residence System. The program emphasizes the value of living on campus for students' first two years relative to academic performance, retention, and completion. All participating students who re-contract for the following year before the end of the fall semester will receive a \$200 Student Success Scholarship the following academic year.
- The current outstanding bond principal is \$63 million and the annual debt service payment budgeted for FY 2020 is \$8.0 million.

**University of Northern Iowa's Five-Year Plan Summary
Department of Residence
(Dollars in Thousands)**

	Actual	Estimated	Proposed	Constant Dollars			
	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24
1 - ENROLLMENT & OCCUPANCY							
(a) Fall Enrollment Head Count	11,907	11,212	11,000	11,100	11,200	11,300	11,400
Residence Hall Housing							
(b) Current Operating Capacity (# of beds)	3,892	3,717	3,665	3,645	3,877	3,877	3,877
(c) Occupancy (permanent beds)	3,059	2,903	2,825	2,882	2,939	2,998	3,058
(d) Occupancy Ratio	78.6%	78.1%	77.1%	79.1%	75.8%	77.3%	78.9%
Apartment Housing							
(e) Current Operating Capacity	1,054	684	708	708	708	708	708
(f) Occupancy	866	655	675	675	675	675	675
(g) Occupancy Ratio	82.2%	95.8%	95.3%	95.3%	95.3%	95.3%	95.3%
2 - CAPITAL IMPROVEMENTS & REPAIRS							
(a) Improvements from Bond Proceeds	\$ 2,595	\$ 2,424	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Improvements from Voluntary Reserves	\$ 1,428	\$ 4,079	\$ 3,195	\$ 8,220	\$ 7,355	\$ 2,455	\$ 2,670
(c) Repairs from Current Revenues	\$ 1,116	\$ 1,193	\$ 1,168	\$ 1,168	\$ 1,168	\$ 1,168	\$ 1,168
(d) Gross Square Feet Maintained (000's)	1,572	1,160	1,160	1,160	1,160	1,160	1,160
3 - OPERATING REVENUES & EXPENDITURES							
(a) Total Revenues	\$ 38,654	\$ 37,038	\$ 36,802	\$ 37,396	\$ 38,002	\$ 38,620	\$ 39,251
(b) Less Expenditures (Excluding Univ O.H.)	26,041	25,220	25,446	25,502	25,560	25,618	25,679
(c) Net Operating Revenues	12,613	11,818	11,356	11,894	12,442	13,002	13,572
(d) Less Mandatory Transfers	330	330	330	330	330	330	330
(e) Less Debt Service	8,420	8,017	8,009	7,481	6,212	6,171	4,081
(f) Less Voluntary Transfers	157	160	161	161	161	161	161
(g) Net to Voluntary Reserves	<u>\$ 3,706</u>	<u>\$ 3,311</u>	<u>\$ 2,856</u>	<u>\$ 3,922</u>	<u>\$ 5,739</u>	<u>\$ 6,340</u>	<u>\$ 9,000</u>
4 - VOLUNTARY (UNRESTRICTED) RESERVES							
(a) Beginning Balance	\$ 22,634	\$ 25,242	\$ 22,656	\$ 21,961	\$ 17,305	\$ 15,330	\$ 18,854
(b) Add Mandatory Transfers from (3d)	330	330	330	330	330	330	330
(c) Add Net to Voluntary Reserves from (3f)	3,706	3,311	2,856	3,922	5,739	6,339	9,000
(d) Add Transfer from Plant & Other Revenues		276					
(e) Less Improvements (2b) & Other Costs	1,428	6,503	3,881	8,908	8,044	3,145	3,362
(f) Year-End Balance	<u>\$ 25,242</u>	<u>\$ 22,656</u>	<u>\$ 21,961</u>	<u>\$ 17,305</u>	<u>\$ 15,330</u>	<u>\$ 18,854</u>	<u>\$ 24,822</u>

University of Northern Iowa
Residence System Preliminary Budget 2018-19

	Actual 2017-18	Approved Budget 2018-19	Estimates 2018-19	Proposed Budget 2019-20
OPERATIONS				
Revenues	\$ 38,654,310	\$ 37,428,957	\$ 37,037,609	\$ 36,802,109
Expenditures for Operations	26,040,646	25,869,789	25,219,944	25,445,706
Net Revenues	12,613,664	11,559,168	11,817,665	11,356,403
% of Revenues	32.6%	30.9%	31.9%	30.9%
Debt Service (due July 1)	8,420,378	8,043,919	8,016,820	8,009,544
Mandatory Transfers	330,000	330,000	330,000	330,000
Net After Debt Service & Mandatory Transfers	\$ 3,863,286	\$ 3,185,249	\$ 3,470,845	\$ 3,016,859
% of Revenues	10.0%	8.5%	9.4%	8.2%
Debt Service Coverage Ratio	150%	144%	147%	142%
University Overhead Payment	\$ 701,016	\$ 696,745	\$ 680,499	\$ 686,143
Overhead as % of Expenditures	2.7%	2.7%	2.7%	2.7%
FUND BALANCES (June 30)				
Operation & Maintenance Fund				
Improvement Fund	7,033,634	4,662,727	4,417,111	9,252,111
System Fund	18,208,145	18,211,985	18,239,061	12,708,665
Subtotal--Voluntary Reserves	25,241,779	22,874,712	22,656,172	21,960,776
Sinking Fund	27,099			
Bond Reserve Fund	7,876,148	7,599,949	7,599,949	7,512,949
Bond Construction Fund	2,424,281		-	-
Subtotal--Mandatory Reserves	10,327,528	7,599,949	7,599,949	7,512,949
Total Fund Balances (June 30)	\$ 35,569,307	\$ 30,474,661	\$ 30,256,121	\$ 29,473,725
REVENUES AND EXPENDITURES DETAIL				
Revenues				
Contracts	\$ 32,763,190	\$ 31,835,916	\$ 31,045,726	\$ 31,145,492
Interest	530,549	500,000	500,000	406,178
Other Income	5,360,571	5,093,041	5,491,883	5,250,439
Total Revenues	\$ 38,654,310	\$ 37,428,957	\$ 37,037,609	\$ 36,802,109
Expenditures for Operations				
Salaries, Wages & Benefits	\$ 15,388,712	\$ 15,229,053	\$ 14,803,680	\$ 14,590,017
Cost of Food or Goods Sold	3,881,764	3,660,320	3,536,539	3,733,156
Other Operating Expense	2,207,774	2,364,356	2,335,149	2,575,669
Utilities	3,446,552	3,438,560	3,351,076	3,378,364
Repairs & Maintenance	1,115,844	1,177,500	1,193,500	1,168,500
Total Expenditures	\$ 26,040,646	\$ 25,869,789	\$ 25,219,944	\$ 25,445,706

**University of Northern Iowa
Proposed Residence Rates
Academic Year 2019-2020**

	2018-2019 Rate	2019-2020 Proposed	\$ Increase	% Increase
Traditional Halls - Bender, Campbell, Dancer, Hagemann, Noehren, Rider, Shull (dining plan required)				
Double Room *	4,540	4,699	159	3.5%
Single Room	5,582	5,639	57	1.0%
Super Single Room	6,028	5,874	(154)	-2.6%
Shull Hall Super Singles	6,028	5,874	(154)	-2.6%
Rider Hall Triple Room	4,540	4,699	159	3.5%
Rider Hall Triple as a Double	5,284	5,287	3	0.0%
Graduate Student Apartment (1 bedroom)	747	773	26	3.5%
Graduate Student Apartment (2 bedroom)	829	858	29	3.5%
Guest Room (Super Single with community bath)	641	688	47	7.3%
Guest Room (Super Single with private bath)	705	730	25	3.5%
Air-conditioning - optional for eligible students (per year)	250	250	-	0.0%
Lawther Hall - Air Conditioned (dining plan required)				
Double Room	4,862	4,949	87	1.8%
Double Suite with private bath	5,349	5,402	53	1.0%
Triple Suite with private bath	5,741	5,798	57	1.0%
Single Room	5,931	5,939	8	0.1%
Single Suite with private bath	6,524	6,482	(42)	-0.6%
Double Room as Single	6,456	6,186	(270)	-4.2%
Double Suite with private bath as a Single	7,102	6,753	(349)	-4.9%
Triple Suite with private bath as a Double	6,681	6,523	(158)	-2.4%
Roth Apartments - Air Conditioned (dining plan encouraged)				
8 Single Bedroom Apartment	5,363	5,443	80	1.5%
2 or 3 Single Bedroom Apartment	6,285	6,379	94	1.5%
1 Single Bedroom Apartment	7,384	7,495	111	1.5%
Panther Village Apartments - Air Conditioned (dining plan encouraged)				
4 Single Bedroom Apartment	6,528	6,593	65	1.0%
2 Single Bedroom Apartment	7,179	7,251	72	1.0%
1 Bed Studio Apartment	7,831	7,909	78	1.0%
Jennings Court Apartments - Air Conditioned (dining plan encouraged)				
Two-Bedroom Furnished Unit Leased by the Bed (24 units/48 beds)	n/a	6,379	n/a	n/a
Two Bedroom Unfurnished Unit leased by the Unit (16 units/32 beds)	6,197	7,974	1,777	28.7%
Dining Plans				
All-Access Dining Plan plus \$100 Dining Dollars per semester *	4,408	4,508	100	2.3%
Block 120 (120 meals plus \$175 Dining Dollars per semester)	2,740	2,745	5	0.2%
Weekly Plan (5 meals per week plus \$250 Dining Dollars per semester)	2,160	2,165	5	0.2%
Block 15 (15 meals plus \$400 Dining Dollars per semester)	1,100	1,102	2	0.2%
Booster Packs (requires purchase of a dining plan)				
Purple Pack (6 guest passes plus \$75 Dining Dollars)	85	95	10	11.8%
Gold Pack (14 guest passes plus \$150 Dining Dollars)	175	195	20	11.4%
Panther Pack (10 meals)	103	106	3	2.9%

Note: The Double Room rate and All-Access Dining Plan were used for the rate comparison on page 2.

**University of Northern Iowa
Proposed Residence Rates
Academic Year 2019-2020**

	2018-2019 Rate	2019-2020 Proposed	\$ Increase	% Increase
Other				
Housing Application Fee	25	25	-	0.0%
Early arrival - residence hall (daily rate for housing and dining)	40	40	-	0.0%
Early arrival - apartment (daily rate for housing)	25	25	-	0.0%
Faculty/Staff - additional per month	10%	10%	-	0.0%
UNI ID Card	30	30	-	0.0%
Summer Weekly Rates - Students Only				
	Summer 2019	Summer 2020 (effective 5/6/20)		
Roth Apartments - Air Conditioned (dining plan encouraged)				
8 Single Bedroom Apartment	115	118	3	2.6%
2 or 3 Single Bedroom Apartment	134	138	4	3.0%
1 Single Bedroom Apartment	158	162	4	2.5%
Panther Village Apartments - Air Conditioned (dining plan encouraged)				
4 Single Bedroom Apartment	140	143	3	2.1%
2 Single Bedroom Apartment	154	157	3	1.9%
1 Bed Studio Apartment	168	171	3	1.8%
Jennings Court Apartments - Air Conditioned (dining plan encouraged)				
Two-Bedroom Furnished Unit Leased by the Bed (24 units/48 beds)	134	138	4	2.9%
Two Bedroom Unfurnished Unit leased by the Unit (16 units/32 beds)	134	172	38	28.7%