

Contact: Brad Berg

### RESIDENCE SYSTEM GOVERNANCE REPORT

#### Actions Requested:

1. Receive the university residence systems five-year plans for FY 2021 through FY 2025.
2. Consider the universities' preliminary FY 2021 residence system budgets, which are subject to further review and action when the Board approves the final FY 2021 institutional budgets.
3. Consider, with final approval scheduled for April, the universities' academic year 2020-2021 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 2021–FY 2025;
- Preliminary residence system budgets for FY 2021; and
- Proposed residence system rates for academic year 2020-2021.

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 2021-FY 2025

Five-year enrollment and occupancy projections form the basis for residence system financial forecasts. The table on the following page contains current and projected capacity 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 more than 6,200 students through FY 2025. An entering first year class from high school for Fall 2020 is projected to be of similar size 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 has actively recruited and retained a larger number of returning students than in past years.

ISU's Department of Residence projects demand for their residence halls and apartments to decline slightly in FY 2021 and then stabilize at just under 90% of capacity through FY 2025. Students have more residential options available to them with additional off-campus options established in the Ames community in response to the rapid enrollment growth of a few years ago. Total occupancy is expected to be slightly more than 10,200 students through FY 2025.

With the housing capacity available within UNI's Department of Residence, they have increased efforts for returning students to re-contract with the Department by increasing the availability of single occupancy rooms and providing financial incentives. As a result, the Residence System projects a gradual increase in occupancy over the next five years.

**PROJECTED HOUSING CAPACITY AND OCCUPANCY**

	Actual	Forecast				
	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b>University of Iowa</b>						
Operating Capacity	6,742	6,742	6,742	6,742	6,742	6,742
Total Occupancy	6,333	6,225	6,225	6,225	6,225	6,225
Occupancy Ratio	93.9%	92.3%	92.3%	92.3%	92.3%	92.3%
<b>Iowa State University</b>						
Operating Capacity	11,156	11,423	11,435	11,435	11,435	11,435
Total Occupancy	10,457	10,227	10,181	10,206	10,232	10,259
Occupancy Ratio	93.7%	89.5%	89.0%	89.3%	89.5%	89.7%
<b>University of Northern Iowa</b>						
Operating Capacity	3,770	3,959	4,176	4,176	4,176	4,176
Total Occupancy	3,197	3,268	3,301	3,334	3,367	3,394
Occupancy Ratio	84.8%	82.5%	79.0%	79.8%	80.6%	81.3%

Proposed Rates for Academic Year 2020-2021

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 the estimated operating costs, needed infrastructure improvements, available capacity 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 2021 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 FY 2020	Proposed FY 2021	Increase	Increase %
University of Iowa	\$ 9,783	\$ 9,955	\$ 172	1.8%
Iowa State University	\$ 9,149	\$ 9,193	\$ 44	0.5%
University of Northern Iowa	\$ 9,160	\$ 9,160	\$ -	0.0%

Preliminary FY 2021 Residence System Budget Summary

The FY 2021 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 2021 budget to FY 2020 budget and estimates.

The SUI residence system's FY 2021 net operating revenues are expected to be relatively consistent with FY 2020 estimates. Stable revenue projections and a decrease in annual debt service are offset by expected inflationary cost increases.

ISU's residence system revenues for FY 2021 are expected to decline from reduced occupancy, the proposed room rate freeze and nominal board rate increase, and from the FY 2020 income received from the Odyssey of the Mind organization that will not be realized in FY 2021. (ISU hosts its world competition in even numbered years.) A projected decline in expenses offsets a portion of the revenue decrease.

The UNI residence system also budgets a slight decline in net operating revenues from proposed rate freezes, inflation and financial incentive costs associated with recruiting returning students to re-contract and remain in on-campus housing. The operating cost increases are partially offset by lower annual debt service.

The attachments contain additional budget detail for each university.

	Approved Budget FY 2020	Current Year Estimates FY 2020	Preliminary Budget FY 2021	FY 21 to FY 20 Est. \$ Change
<b><i>SUI</i></b>				
Gross Revenue	\$ 80,015,380	\$ 80,423,501	\$ 80,488,727	\$ 65,226
Expenditures for Operations	\$ 56,449,164	\$ 56,019,932	\$ 57,121,081	\$ 1,101,149
Debt Service & Mand Transfers	\$ 12,593,219	\$ 12,593,219	\$ 12,197,669	\$ (395,550)
Net Revenue	\$ 10,972,997	\$ 11,810,350	\$ 11,169,977	\$ (640,373)
Net Rev as % of Gross Rev	13.7%	14.7%	13.9%	
<b><i>ISU</i></b>				
Gross Revenue	\$ 103,443,122	\$ 101,619,981	\$ 96,143,671	\$ (5,476,310)
Expenditures for Operations	\$ 74,374,308	\$ 71,252,176	\$ 69,857,669	\$ (1,394,507)
Debt Service & Mand Transfers	\$ 15,081,590	\$ 15,081,590	\$ 15,167,915	\$ 86,325
Net Revenue	\$ 13,987,224	\$ 15,286,215	\$ 11,118,087	\$ (4,168,128)
Net Rev as % of Gross Rev	13.5%	15.0%	11.6%	
<b><i>UNI</i></b>				
Gross Revenue	\$ 35,509,961	\$ 34,065,435	\$ 35,171,845	\$ 1,106,410
Expenditures for Operations	\$ 24,225,026	\$ 24,443,662	\$ 26,409,779	\$ 1,966,117
Debt Service & Mand Transfers	\$ 8,339,544	\$ 7,030,000	\$ 6,588,619	\$ (441,381)
Net Revenue	\$ 2,945,391	\$ 2,591,773	\$ 2,173,447	\$ (418,326)
Net Rev as % of Gross Rev	8.3%	7.6%	6.2%	

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.

Student Success Initiatives

Each of the residence systems strive to provide a great "home" for any student choosing to live on campus by offering safe, clean, welcoming, and supportive communities. Research shows students living on-campus are more likely to stay in college, earn a higher GPA, and experience a greater degree of satisfaction with their overall college experience. They offer programs to students who may be struggling and need additional interventions or support systems to ensure academic and social success. As part of each university's commitment to student success, the residence systems strive to connect students with common goals or interests to enhance their college experience and to provide a network of peers within the university.

**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 from high school for Fall 2020 is projected to be of similar size to the current year's class.
- With the expected availability of housing space, UH&D is in a position to again actively market and retain a larger number of returning students in the residence halls. Prior to the current year, UH&D elected to reduce the density of Mayflower Hall to create more single rooms for returning students. This effort proved successful as approximately 1,200 students returned to the residence halls. Enrollment and occupancy projections will continue to be monitored for potentially further adjustments to capacity that balance student desires for more private space with building density.
- UH&D is committed to providing modern, attractive facilities that meet the changing needs of students. Over the past several years, capital spending has averaged approximately \$10 million per year. Capital improvement projections for the next five years are expected to continue at a similar level slightly in excess of \$10 million.
- Over the past 20 years, every restroom in the system has been renovated to provide privacy, upgraded drainage systems, improved ventilation, and corrected structural issues. In recent years, the department has dedicated additional funding to improve student living areas and lounge spaces. Current capital plans include multi-year projects to improve Burge, Hillcrest, and Mayflower residence halls. All resident halls are equipped with both fire detection and suppression systems.

FY 2021 Preliminary Budget – page 7

- The FY 2021 preliminary budget was compiled using the proposed rates and occupancy projections of 6,225 students, a slight decrease from the current year. The preliminary budget projects gross revenues from operations of \$80.5 million, consistent with current year estimates.
- All proposed FY 2021 rates for each room and board option begin on page 8 and are based on the estimated operating cost increases, planned infrastructure improvements, and the debt service requirements of the system. The proposed rate for most existing room options and meal plans reflect a 1.8% increase. The small rate increase maintains funding for operating costs, planned infrastructure improvements, and the debt service requirements of the system.
- The current outstanding bond principal for UH&D is \$154 million and the annual debt service included in the FY 2021 preliminary budget is \$11.6 million. The budgeted FY 2021 debt service coverage ratio is 201%, which exceeds the minimum 135% as established in the bond covenants.

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

	Actual	Estimated	Proposed	Constant Dollars			
	<u>FY 19</u>	<u>FY 20</u>	<u>FY 21</u>	<u>FY 22</u>	<u>FY 23</u>	<u>FY 24</u>	<u>FY 25</u>
<b>1 - CAPACITY &amp; OCCUPANCY</b>							
Residence Hall Housing							
(b) Current Operating Capacity (# of beds)	6,660	6,742	6,742	6,742	6,742	6,742	6,742
(c) Occupancy	6,078	6,333	6,225	6,225	6,225	6,225	6,225
(d) Occupancy Ratio	91.3%	93.9%	92.3%	92.3%	92.3%	92.3%	92.3%
<b>2 - CAPITAL IMPROVEMENTS &amp; REPAIRS</b>							
(a) Improvements from Bond Proceeds	\$ 8,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Improvements from Voluntary Reserves	\$ 8,644	\$ 6,725	\$ 10,802	\$ 9,942	\$ 10,597	\$ 10,000	\$ 10,000
(c) Repairs from Current Revenues	\$ 6,072	\$ 6,279	\$ 6,311	\$ 6,311	\$ 6,311	\$ 6,311	\$ 6,311
(d) Gross Square Feet Maintained (000's)	2,120	2,120	2,120	2,120	2,120	2,120	2,120
<b>3 - OPERATING REVENUES &amp; EXPENDITURES</b>							
(a) Total Revenues	\$ 77,583	\$ 80,424	\$ 80,489	\$ 80,483	\$ 80,454	\$ 80,445	\$ 80,428
(b) Less Expenditures (Excluding Univ O.H.)	55,996	56,020	57,121	57,121	57,121	57,121	57,121
(c) Net Operating Revenues	21,587	24,404	23,368	23,362	23,333	23,324	23,307
(d) Less Mandatory Transfers	600	600	600	600	600	600	600
(e) Less Debt Service	11,795	11,993	11,598	11,494	11,490	11,524	10,417
(f) Net to Voluntary Reserves	\$ 9,192	\$ 11,811	\$ 11,170	\$ 11,268	\$ 11,243	\$ 11,200	\$ 12,290
<b>4 - VOLUNTARY (UNRESTRICTED) RESERVES</b>							
(a) Beginning Balance	\$ 15,935	\$ 15,092	\$ 18,403	\$ 16,737	\$ 16,515	\$ 17,089	\$ 16,202
(b) Add Mandatory Transfers from (3d)	600	600	600	600	600	600	600
(c) Add Net to Voluntary Reserves from (3f)	9,192	11,811	11,170	11,268	11,243	11,200	12,290
(d) Less Improvements (2b) & Other Costs	10,635	9,100	13,436	12,090	11,269	12,687	12,701
(e) Year-End Balance	\$ 15,092	\$ 18,403	\$ 16,737	\$ 16,515	\$ 17,089	\$ 16,202	\$ 16,391

**University of Iowa  
University Housing & Dining Preliminary Budget 2020-21**

	<b>Actual</b>	<b>Approved</b>	<b>Revised</b>	<b>Proposed</b>
	<b>2018-19</b>	<b>Budget</b>	<b>Estimate</b>	<b>Budget</b>
	<b>2018-19</b>	<b>2019-20</b>	<b>2019-20</b>	<b>2020-21</b>
<b>OPERATIONS</b>				
Revenues	\$ 77,582,883	\$ 80,015,380	\$ 80,423,501	\$ 80,488,727
Expenditures for Operations	55,995,506	56,449,164	56,019,932	57,121,081
Net Revenues	21,587,377	23,566,216	24,403,569	23,367,646
% of Revenues	27.8%	29.5%	30.3%	29.0%
Debt Service (due July 1)	11,794,519	11,993,219	11,993,219	11,597,669
Mandatory Transfers	600,000	600,000	600,000	600,000
Net After Debt Service & Mandatory Transfers	\$ 9,192,858	\$ 10,972,997	\$ 11,810,350	\$ 11,169,977
% of Revenues	11.8%	13.7%	14.7%	13.9%
Debt Service Coverage Ratio	183%	196%	203%	201%
University Overhead Payment	\$ 570,528	\$ 624,684	\$ 624,684	\$ 634,498
<b>FUND BALANCES (June 30)</b>				
Operation & Maintenance Fund	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
Improvement Fund	5,972,250	8,785,000	10,802,000	9,941,750
System Fund	8,119,730	7,667,522	6,600,787	5,794,516
Subtotal--Voluntary Reserves	15,091,980	17,452,522	18,402,787	16,736,266
Bond Reserve Fund	14,807,056	14,600,376	14,807,056	14,807,056
Bond Construction Fund	-	-	-	-
Subtotal--Mandatory Reserves	14,807,056	14,600,376	14,807,056	14,807,056
<b>Total Fund Balances (June 30)</b>	<b>\$ 29,899,036</b>	<b>\$ 32,052,898</b>	<b>\$ 33,209,843</b>	<b>\$ 31,543,322</b>
<b>REVENUES AND EXPENDITURES DETAIL</b>				
<b>Revenues</b>				
Contracts	\$ 64,920,844	\$ 67,501,280	\$ 68,166,527	\$ 68,230,574
Interest	955,722	825,000	880,967	916,142
Other Income	11,706,317	11,689,100	11,376,007	11,342,011
Total Revenues	\$ 77,582,883	\$ 80,015,380	\$ 80,423,501	\$ 80,488,727
<b>Expenditures for Operations</b>				
Salaries, Wages & Benefits	\$ 27,123,066	\$ 27,413,852	\$ 26,963,310	\$ 27,928,958
Cost of Food or Goods Sold	10,938,994	11,308,940	11,153,474	11,360,740
Other Operating Expense	7,858,420	7,836,010	7,755,856	7,658,428
Utilities	6,403,291	6,390,487	6,506,521	6,514,878
Repairs & Maintenance	3,671,735	3,499,875	3,640,771	3,658,077
Total Expenditures	\$ 55,995,506	\$ 56,449,164	\$ 56,019,932	\$ 57,121,081

**The University of Iowa  
Residence System Rates--Proposed Rate Schedules for 2020-21**

<b>Residence Halls Academic Year 2020-21</b>	<b>Current</b>	<b>Proposed</b>	<b>Proposed</b>	
	<b>(2019-20)</b>	<b>(2020-21)</b>	<b>Rate Increase</b>	
	<b>Rates</b>	<b>Rates</b>	<b>Amount</b>	<b>Percent</b>
Single with Air	\$8,906	\$9,067	161	1.8%
Single with Air & Shared Bath	10,181	10,365	184	1.8%
Single with Bath & Air	11,669	11,880	211	1.8%
Standard Double	6,173	6,285	112	1.8%
Double with Air	6,875	6,999	124	1.8%
Double with Air & Shared Bath	7,698	7,837	139	1.8%
Double with Bath & Air	8,520	8,674	154	1.8%
Double with Kitchen, Bath & Air	8,924	9,086	162	1.8%
Triple with Air	5,809	5,914	105	1.8%
Triple with Bath & Air	6,912	7,037	125	1.8%
Triple Suite with Kitchen, Bath & Air	7,965	8,109	144	1.8%
Quad with Air	5,052	5,143	91	1.8%
Quad with Bath & Air	5,878	5,984	106	1.8%
Quad Suite with Kitchen, Bath & Air	6,683	6,804	121	1.8%
Mayflower Single with Kitchen, Bath & Air	8,906	9,067	161	1.8%
Mayflower Double with Kitchen, Bath & Air	7,711	7,851	140	1.8%
Single with Air & Pod Configuration	9,968	10,148	180	1.8%
Double with Air & Pod Configuration	7,911	8,054	143	1.8%
Triple with Air & Pod Configuration	6,825	6,949	124	1.8%
Quad with Air & Pod Configuration	5,741	5,845	104	1.8%
Temporary Housing (daily rate)	10	10	-	-
<b>Hawkeye Dollars</b>				
(assessed to all room contractholders)	\$200	\$200	-	-
<b>Housing Application Fee</b>				
(assessed to all 1st-time applicants only)	\$75	\$75	-	-
<b>Board Rates</b>				
Gold (Unlimited)	\$3,780	\$3,850	\$70	1.9%
Black (220 per semester) *	3,410	3,470	60	1.8%
Hawkeye (75 per semester)	1,470	1,490	20	1.4%
* Standard board plan				
<b>University-affiliated Guest Rates (monthly rates)</b>				
Studio apartment	\$700	\$700	-	-
One-bedroom apartment	\$900	\$900	-	-
Two-bedroom apartment	1,200	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 Summer 2019 Rates	Proposed Summer 2020 Rates	Percent Over Current	Proposed Summer 2021 Rates	Percent Over 2020
<b>Residence Halls Daily Summer Rates</b>					
Single with Air	\$51.36	\$52.39	2.0%	\$53.34	1.8%
Single with Air & Shared Bath	56.45	57.58	2.0%	58.62	1.8%
Single with Bath & Air	64.06	65.34	2.0%	66.52	1.8%
Standard Double	26.99	27.53	2.0%	28.03	1.8%
Double with Air	36.40	37.13	2.0%	37.80	1.8%
Double with Air & Shared Bath	40.00	40.80	2.0%	41.54	1.8%
Double with Bath & Air	43.63	44.50	2.0%	45.31	1.8%
Double with Kitchen, Bath & Air	45.43	46.34	2.0%	47.18	1.8%
Triple with Air	29.63	30.22	2.0%	30.77	1.8%
Triple with Bath & Air	34.43	35.12	2.0%	35.76	1.8%
Triple Suite with Kitchen, Bath & Air	39.05	39.83	2.0%	40.55	1.8%
Quad with Air	25.71	26.22	2.0%	26.69	1.8%
Quad with Bath & Air	26.20	26.72	2.0%	27.20	1.8%
Quad Suite with Kitchen, Bath & Air	32.34	32.99	2.0%	33.59	1.8%
Mayflower Single with Kitchen, Bath & Air	50.11	51.11	2.0%	52.04	1.8%
Mayflower Double with Kitchen, Bath & Air	40.49	41.30	2.0%	42.05	1.8%
Single with Air & Pod Configuration	54.38	55.47	2.0%	56.47	1.8%
Double with Air & Pod Configuration	43.14	44.00	2.0%	44.80	1.8%
Triple with Air & Pod Configuration	37.24	37.98	2.0%	38.67	1.8%
Quad with Air & Pod Configuration	31.31	31.94	2.0%	32.52	1.8%
<b>Summer Board Rates</b>					
200 Meal Block	\$1,457	\$1,486	2.0%	\$1,513	1.8%
150 Meal Block	1,169	1,192	2.0%	1,214	1.8%
100 Meal Block	838	855	2.0%	870	1.8%
50 Meal Block	446	455	2.0%	463	1.8%

**IOWA STATE UNIVERSITY  
DEPARTMENT OF RESIDENCE (DOR)**

Five-Year Plan – page 11

- Due to the large enrollment growth from 2013-2016, student housing was in high demand and over 8,000 beds were added to the Ames community. With enrollment returning to customary levels, students currently have more options (available at better price points as competition between off-campus properties increases) which has impacted demand for on-campus housing. The DOR projects the occupancy ratio to decline from 93.7% in the current year to approximately 90% through FY 2025.
- 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 in the next few years and include in part, the Culinary Support Center/Bakery, Union Drive Marketplace, Memorial Union Food Court, and the College of 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 range from \$8M-\$14M 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 2021 Preliminary Budget - page 12

- The preliminary budget was compiled using the proposed rates and an occupancy projection of 10,227 students, 90% of capacity in the residence halls and apartments. The preliminary budget projects gross revenues from operations of \$96.1 million, \$5 million less than current year estimates primarily from the projected decline in occupancy and revenue from Odyssey of the Mind competition (see below) that impacted FY 2020 revenues.
- 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.
- All proposed FY 2021 room and board rates begin on page 13. Proposed room rates remain flat (0% increase) with the current year and a 1.0% increase is proposed for dining rates. The combined increase for the standard double room (no air conditioning) and meal plan (Cardinal) is 0.5%.
- The current outstanding bond principal is \$137 million and the annual debt service included in the FY 2021 preliminary budget is \$15.2 million. The budgeted FY 2021 debt service coverage ratio is 173%, which exceeds the minimum 135% as established in the bond covenants.

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

	Actual FY 19	Estimated FY 20	Proposed FY 21	Constant Dollars			
				FY 22	FY 23	FY 24	FY 25
<b>1 - CAPACITY &amp; OCCUPANCY</b>							
Residence Hall Housing							
(b) Current Operating Capacity (# of beds)	7,558	7,409	7,541	7,541	7,541	7,541	7,541
(c) Occupancy	7,409	6,967	6,740	6,714	6,731	6,748	6,766
(d) Occupancy Ratio	98.0%	94.0%	89.4%	89.0%	89.3%	89.5%	89.7%
Apartment Housing							
(e) Current Operating Capacity	4,095	3,747	3,882	3,894	3,894	3,894	3,894
(f) Occupancy	3,992	3,490	3,487	3,467	3,475	3,484	3,493
(g) Occupancy Ratio	97.5%	93.1%	89.8%	89.0%	89.2%	89.5%	89.7%
<b>2 - CAPITAL IMPROVEMENTS &amp; REPAIRS</b>							
(a) Improvements from Bond Proceeds	\$ 1,289	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Improvements from Voluntary Reserves	\$ 18,827	\$ 24,400	\$ 14,322	\$ 10,975	\$ 8,700	\$ 9,250	\$ 8,000
(c) Repairs from Current Revenues	\$ 4,024	\$ 3,844	\$ 3,992	\$ 3,993	\$ 3,992	\$ 3,992	\$ 3,992
(d) Gross Square Feet Maintained (000's)	3,655	3,655	3,655	3,655	3,655	3,655	3,655
<b>3 - OPERATING REVENUES &amp; EXPENDITURES</b>							
(a) Total Revenues	\$ 104,225	\$ 101,620	\$ 96,144	\$ 96,758	\$ 96,279	\$ 97,014	\$ 96,511
(b) Less Expenditures (Excluding Univ O.H.)	70,538	71,252	69,858	69,926	69,848	69,929	69,847
(c) Net Operating Revenues	33,687	30,368	26,286	26,832	26,431	27,085	26,664
(d) Less Debt Service	16,129	15,082	15,168	15,149	15,224	15,208	14,686
(e) Less Voluntary Transfers	2,762	3,939	4,096	4,097	4,097	4,097	4,097
(f) Net to Voluntary Reserves	\$ 14,796	\$ 11,347	\$ 7,022	\$ 7,586	\$ 7,110	\$ 7,780	\$ 7,881
<b>4 - VOLUNTARY (UNRESTRICTED) RESERVES</b>							
(a) Beginning Balance	\$ 45,095	\$ 43,144	\$ 30,191	\$ 22,991	\$ 19,702	\$ 18,212	\$ 17,492
(b) Add Net to Voluntary Reserves from (3f)	14,796	11,347	7,022	7,586	7,110	7,780	7,881
(c) Add Transfer from Plant & Other Revenues	2,080	100	100	100	100	100	100
(d) Less Improvements (2b) & Other Costs	18,827	24,400	14,322	10,975	8,700	8,600	8,325
(e) Year-End Balance	\$ 43,144	\$ 30,191	\$ 22,991	\$ 19,702	\$ 18,212	\$ 17,492	\$ 17,148

**Iowa State University  
Residence System Proposed Budget 2020-21**

	<b>Actual</b>	<b>Approved</b>	<b>Estimates</b>	<b>Proposed</b>
	<b>2018-19</b>	<b>Budget</b>	<b>2019-20</b>	<b>Budget</b>
		<b>2019-20</b>	<b>2019-20</b>	<b>2020-21</b>
<b>OPERATIONS</b>				
Revenues	\$ 104,224,806	\$ 103,443,122	\$ 101,619,981	\$ 96,143,671
Expenditures for Operations	70,538,152	74,374,308	71,252,176	69,857,669
Net Revenues	33,686,654	29,068,814	30,367,805	26,286,002
% of Revenues	32.3%	28.1%	29.9%	27.3%
Debt Service (due July 1)	16,128,898	15,081,590	15,081,590	15,167,915
Net After Debt Service & Mandatory Transfers	\$ 17,557,756	\$ 13,987,224	\$ 15,286,215	\$ 11,118,087
% of Revenues	16.8%	13.5%	15.0%	11.6%
Debt Service Coverage Ratio	209%	193%	201%	173%
University Overhead Payment	\$ 2,762,264	\$ 3,938,991	\$ 3,938,991	\$ 4,096,550
<b>FUND BALANCES (June 30)</b>				
Improvement Fund	\$ 20,647,780	\$ 9,177,352	\$ 13,997,780	\$ 11,425,780
System Fund	22,331,555	12,526,635	16,193,324	11,564,861
Subtotal--Voluntary Reserves	42,979,335	21,703,987	30,191,104	22,990,641
Bond Reserve Fund	16,009,059	15,223,996	15,081,590	15,149,384
Bond Construction Fund	-	-	-	-
Subtotal--Mandatory Reserves	16,009,059	15,223,996	15,081,590	15,149,384
<b>Total Fund Balances (June 30)</b>	<b>\$ 58,988,394</b>	<b>\$ 36,927,983</b>	<b>\$ 45,272,694</b>	<b>\$ 38,140,025</b>
<b>REVENUES AND EXPENDITURES DETAIL</b>				
<b>Revenues</b>				
Contracts	\$ 88,402,214	\$ 85,247,475	\$ 84,565,095	\$ 80,904,491
Interest	1,096,671	455,000	455,000	455,000
Other Income	14,725,921	17,740,647	16,599,886	14,784,180
Total Revenues	\$ 104,224,806	\$ 103,443,122	\$ 101,619,981	\$ 96,143,671
<b>Expenditures for Operations</b>				
Salaries, Wages & Benefits	\$ 33,439,417	\$ 36,931,283	\$ 34,794,002	\$ 35,139,356
Cost of Food or Goods Sold	11,914,670	12,327,514	13,278,274	11,298,868
Other Operating Expense	13,912,118	13,694,848	12,037,477	11,978,020
Utilities	7,247,876	7,333,122	7,298,796	7,449,543
Repairs & Maintenance	4,024,071	4,087,541	3,843,627	3,991,882
Total Expenditures	\$ 70,538,152	\$ 74,374,308	\$ 71,252,176	\$ 69,857,669

IOWA STATE UNIVERSITY  
Department of Residence - Proposed Rates for Fiscal Year 2021

Application / Contracting Fees		FY20 Rate	FY21 Rate	\$ Increase	% Increase
One-time, new admit Contracting Fee <sup>1</sup>		\$ 10	\$ 10	\$ -	0.00%
One-time, new admit Housing Prepayment <sup>2</sup>		\$ 125	\$ 125	\$ -	0.00%

  

Academic Year	Traditional Style Residence	FY20 Rate	FY21 Rate	\$ Increase	% Increase
Richardson Court and Union Drive	Quad - No AC	\$ 4,305	\$ 4,305	\$ -	0.00%
	Triple - No AC	\$ 4,544	\$ 4,544	\$ -	0.00%
	Triple - with AC	\$ 4,587	\$ 4,587	\$ -	0.00%
	Double - No AC	\$ 4,783	\$ 4,783	\$ -	0.00%
	Double - with AC	\$ 4,847	\$ 4,847	\$ -	0.00%
	Single - No AC	\$ 6,218	\$ 6,218	\$ -	0.00%
	Single - with AC	\$ 6,346	\$ 6,346	\$ -	0.00%
	Triple as Double - No AC <sup>4</sup>	\$ 5,500	\$ 5,500	\$ -	0.00%
	Triple as Double - with AC <sup>4</sup>	\$ 5,564	\$ 5,564	\$ -	0.00%
	Double as Single - No AC <sup>4</sup>	\$ 6,935	\$ 6,935	\$ -	0.00%
Double as Single - with AC <sup>4</sup>	\$ 7,063	\$ 7,063	\$ -	0.00%	
Geoffroy	Double	\$ 6,344	\$ 6,344	\$ -	0.00%
	Single	\$ 8,248	\$ 8,248	\$ -	0.00%
	Double as Single <sup>4</sup>	\$ 9,199	\$ 9,199	\$ -	0.00%
Maple	Triple	\$ 5,724	\$ 5,724	\$ -	0.00%
	Double	\$ 5,472	\$ 5,472	\$ -	0.00%
	Double as Single <sup>4</sup>	\$ 7,661	\$ 7,661	\$ -	0.00%
Wallace/Wilson	Double	\$ 4,576	\$ 4,576	\$ -	0.00%
	Single	\$ 5,502	\$ 5,502	\$ -	0.00%
	XL Single <sup>5</sup>	\$ 5,802	\$ 5,802	\$ -	0.00%
	Double as Single <sup>4</sup>	\$ 6,635	\$ 6,635	\$ -	0.00%

  

Academic Year	Suite Style Residence Hall	FY20 Rate	FY21 Rate	\$ Increase	% Increase
Buchanan	Double	\$ 6,190	\$ 6,190	\$ -	0.00%
	Single	\$ 7,119	\$ 7,119	\$ -	0.00%
	Double as Single <sup>4</sup>	\$ 7,738	\$ 7,738	\$ -	0.00%
Eaton/Martin	Double	\$ 6,537	\$ 6,537	\$ -	0.00%
	Single	\$ 7,518	\$ 7,518	\$ -	0.00%
	Double as Single <sup>4</sup>	\$ 8,171	\$ 8,171	\$ -	0.00%
	Martin Corner Double	\$ 7,459	\$ 7,459	\$ -	0.00%
	Martin Lofted Double	\$ 8,513	\$ 8,513	\$ -	0.00%

  

Academic Year	Apartment Rates <sup>6</sup>	FY20 Rate	FY21 Rate	\$ Increase	% Increase
Frederiksen Court	2 Bedroom Shared	\$ 4,848	\$ 4,848	\$ -	0.00%
	4 Bedroom Single	\$ 6,084	\$ 6,084	\$ -	0.00%
	2 Bedroom Private	\$ 7,434	\$ 7,434	\$ -	0.00%
Schilleter Village <sup>7</sup>	2 Bedroom	\$ 5,933	\$ 5,933	\$ -	0.00%
	2 Bedroom Pet	\$ 6,204	\$ 6,204	\$ -	0.00%
University Village <sup>7</sup>	1 Bedroom	\$ 5,124	\$ 5,124	\$ -	0.00%
	1 Level - 2 Bedroom	\$ 5,503	\$ 5,503	\$ -	0.00%
	Townhouse	\$ 5,854	\$ 5,854	\$ -	0.00%
	Townhouse Pet/Furnished	\$ 6,204	\$ 6,204	\$ -	0.00%

  

Guest Apartment	Daily Rates	FY20 Rate	FY21 Rate	\$ Increase	% Increase
Furnished		\$ 48	\$ 48	\$ -	0.00%
Non-Furnished		\$ 37	\$ 37	\$ -	0.00%

Summer Residence Hall Rates <sup>6</sup>		Current Summer 2019 Rate	Proposed Summer 2020 Rate	% Inc from Summer 2019	Proposed Summer 2021 Rate	% Inc from Summer 2020
Buchanan	Double	\$ 1,318	\$ 1,318	0.0%	\$ 1,344	2.0%
	Single	\$ 1,581	\$ 1,581	0.0%	\$ 1,613	2.0%
	Double as Single <sup>4</sup>	\$ 1,713	\$ 1,713	0.0%	\$ 1,747	2.0%
Eaton	Double	\$ 1,223	\$ 1,223	0.0%	\$ 1,247	2.0%
	Single	\$ 1,527	\$ 1,527	0.0%	\$ 1,558	2.0%
	Double as Single <sup>4</sup>	\$ 1,773	\$ 1,773	0.0%	\$ 1,808	2.0%
Geoffroy	Double	\$ 1,397	\$ 1,397	0.0%	\$ 1,425	2.0%
	Single	\$ 1,675	\$ 1,675	0.0%	\$ 1,709	2.0%
	Double as Single <sup>4</sup>	\$ 1,816	\$ 1,816	0.0%	\$ 1,852	2.0%
Friley <sup>5</sup>	Double	\$ -	\$ 1,067		\$ 1,088	2.0%
	Single	\$ -	\$ 1,280		\$ 1,306	2.0%
	Double as Single <sup>4</sup>	\$ -	\$ 1,387		\$ 1,415	2.0%

Summer Apartment Rates <sup>8</sup>		Current Summer 2019 Rate	Proposed Summer 2020 Rate	% Inc from Summer 2019	Proposed Summer 2021 Rate	% Inc from Summer 2020
Frederiksen Court	2 Bedroom Shared	\$ 1,045	\$ 1,045	0.0%	\$ 1,066	2.0%
	4 Bedroom Single	\$ 1,307	\$ 1,307	0.0%	\$ 1,333	2.0%
	2 Bedroom Private	\$ 1,569	\$ 1,569	0.0%	\$ 1,600	2.0%
Schilletter Village <sup>7</sup>	2 Bedroom	\$ 1,844	\$ 1,844	0.0%	\$ 1,881	2.0%
	2 Bedroom Pet	\$ 1,927	\$ 1,927	0.0%	\$ 1,966	2.0%
University Village <sup>7</sup>	1 Bedroom	\$ 1,593	\$ 1,593	0.0%	\$ 1,625	2.0%
	1 Level - 2 Bedroom	\$ 1,710	\$ 1,710	0.0%	\$ 1,744	2.0%
	Townhouse	\$ 1,819	\$ 1,819	0.0%	\$ 1,855	2.0%
	Townhouse Pet/Furnished	\$ 1,927	\$ 1,927	0.0%	\$ 1,966	2.0%

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 - Friley has not previously been used as a summer housing option. Summer 2020 will be the first summer this will be an option.

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 2021**

Dining Center Door Rate	FY20 Rate	FY21 Rate	\$ Increase	% Increase
Breakfast	\$ 10.50	\$ 10.60	\$ 0.10	0.95%
Lunch / Dinner	\$ 13.50	\$ 13.65	\$ 0.15	1.11%

Early Move In Plans	FY20 Rate	FY21 Rate	\$ Increase	% Increase
3 Meal Plan	\$ 30	\$ 30.30	\$ 0.30	1.00%
6 Meal Plan	\$ 60	\$ 60.60	\$ 0.60	1.00%
9 Meal Plan	\$ 90	\$ 90.90	\$ 0.90	1.00%

**Purchased Dining Dollars<sup>1</sup>**

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)	FY20 Rate	FY21 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<sup>1</sup>**

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, Froots, and Lance & Ellie's.

Flex Meals	FY20 Rate	FY21 Rate	\$ Increase	% Increase
25 Meals	\$ 287	\$ 290.00	\$ 3.00	1.05%
50 Meals	\$ 560	\$ 566.00	\$ 6.00	1.07%
85 Meals	\$ 932	\$ 942.00	\$ 10.00	1.07%
105 Meals	\$ 1,124	\$ 1,135.00	\$ 11.00	0.98%

**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	FY20 Rate	FY21 Rate	\$ Increase	% Increase
Flex Plan w/220 Meals & \$75 DD per semester <sup>2,3</sup>	\$ 4,782	\$ 4,830	\$ 48.00	1.00%
Cyclone Plan w/ UNLIMITED Dining Center Meals, 20 Flex Meals, and \$300 Dining Dollars per semester <sup>2</sup>	\$ 4,782	\$ 4,830	\$ 48.00	1.00%
Cardinal Plan w/ UNLIMITED Dining Center Meals, 14 Flex Meals, and \$100 Dining Dollars per semester <sup>2,5</sup>	\$ 4,366	\$ 4,410	\$ 44.00	1.01%
Gold Plan w/ 200 Dining Center Meals, 15 Flex Meals, and \$200 Dining Dollars per semester <sup>2</sup>	\$ 4,102	\$ 4,143	\$ 41.00	1.00%
Silver Plan w/150 meals & \$300 DD per semester <sup>4</sup>	\$ 3,750	\$ 3,788	\$ 38.00	1.01%
Bronze Plan w/125 meals & \$275 DD per semester <sup>4</sup>	\$ 3,186	\$ 3,218	\$ 32.00	1.00%

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 must select one of these options.

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

4. These options are only available to residents of voluntary areas.

5. Cardinal Plan increase from \$50 dining dollars to \$100 dining dollars for FY21

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

- University enrollment and Residence occupancy projections form the basis for the residence system financial forecasts. Based on a similar enrollment, occupancy is projected to gradually increase beginning in FY 2021 and continue through FY 2025 largely from additional efforts to recruit returning students.
- Operating capacity will increase in the residence halls for FY 2021 to 3,251 beds due to the scheduled reopening of Dancer Hall which was taken off-line a year ago for improvements. Other capacity and design adjustments may occur over time due to on-going improvements.
- Capital projects/improvements funded in the five-year plan include improvements to Dancer and Noehren Halls to make the facilities more appealing to students and better meet their needs. Dancer Hall renovations include the addition of private restrooms, sewer system replacement, and lighting and floor replacements with the goal of increasing second year retention. DOR is currently in year two of a three-year plan to renovate Noehren Hall. Upgrades include updating room finishes and furnishings and converting community bathrooms to private pod-style bathrooms necessary to provide students the privacy they desire. Funds will be committed as revenue is earned and timing adjustments will be made as necessary.
- The expected decline in voluntary reserve balances through FY 2021 result from planned capital projects funded from reserves before rebounding beginning in FY 2022 as these projects are completed. In addition, the DOR plans to redeem the outstanding maturities of two bond issues from available reserves to reduce annual debt service.

FY 2021 Preliminary Budget – page 18

- The preliminary budget projects gross revenues from operations of \$35.2 million, slightly more than current year estimates. The preliminary FY 2021 budget was built on a projected occupancy of 3,268 students, 71 students more than the current year. The projected occupancy increase will be accomplished by freezing rates, increasing the number of single rooms available, promoting the value of living on campus, and offering a \$1,000 housing scholarship to returning students that re-contract within the system.
- All proposed FY 2021 room and board rates are provided beginning on page 19. UNI is proposing to freeze (0.0% increase) room and board rates for FY 2021 to remain competitive with the market and make on-campus plans more affordable to students.
- The University introduced a new program for FY 2020 called Live 2 Succeed to encourage new students to commit to living on campus for your two years. The program emphasizes the value of living on campus for students' first two years relative to academic performance, retention, and completion. All new students who agree to live on campus for two years will receive a \$200 Student Success Scholarship the following academic year.
- The current outstanding bond principal is \$56.4 million and the annual debt service payment budgeted for FY 2021 is \$6.3 million. The budgeted FY 2021 debt service coverage ratio is 140%, which exceeds the minimum 135% as established in the bond covenants.

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

	Actual FY 19	Estimated FY 20	Proposed FY 21	Constant Dollars			
				FY 22	FY 23	FY 24	FY 25
<b>1 - CAPACITY &amp; OCCUPANCY</b>							
Residence Hall Housing							
(b) Current Operating Capacity (# of beds)	3,717	3,062	3,251	3,468	3,468	3,468	3,468
(c) Occupancy (permanent beds)	2,903	2,504	2,583	2,609	2,635	2,661	2,688
(d) Occupancy Ratio	78.1%	81.8%	79.5%	75.2%	76.0%	76.7%	77.5%
Apartment Housing							
(e) Current Operating Capacity	684	708	708	708	708	708	708
(f) Occupancy	655	693	685	692	699	706	706
(g) Occupancy Ratio	95.8%	97.9%	96.8%	97.7%	98.7%	99.7%	99.7%
<b>2 - CAPITAL IMPROVEMENTS &amp; REPAIRS</b>							
(a) Improvements from Bond Proceeds	\$ 2,325	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Improvements from Voluntary Reserves	\$ 5,515	\$ 9,095	\$ 12,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
(c) Repairs from Current Revenues	\$ 1,184	\$ 1,197	\$ 1,197	\$ 1,197	\$ 1,197	\$ 1,197	\$ 1,197
(d) Gross Square Feet Maintained (000's)	1,370	1,370	1,370	1,370	1,370	1,370	1,370
<b>3 - OPERATING REVENUES &amp; EXPENDITURES</b>							
(a) Total Revenues	\$ 37,876	\$ 34,065	\$ 35,172	\$ 35,527	\$ 35,882	\$ 36,237	\$ 36,528
(b) Less Expenditures (Excluding Univ O.H.)	24,705	24,443	26,410	25,135	25,135	25,135	25,135
(c) Net Operating Revenues	13,171	9,622	8,762	10,392	10,747	11,102	11,393
(d) Less Mandatory Transfers	330	330	330	330	330	330	330
(e) Less Debt Service	8,017	6,700	6,259	6,212	6,171	4,081	4,051
(f) Less Voluntary Transfers	159	161	160	160	160	160	160
(g) Net to Voluntary Reserves	\$ 4,665	\$ 2,431	\$ 2,013	\$ 3,690	\$ 4,086	\$ 6,531	\$ 6,852
<b>4 - VOLUNTARY (UNRESTRICTED) RESERVES</b>							
(a) Beginning Balance	\$ 24,932	\$ 24,533	\$ 17,035	\$ 6,727	\$ 8,096	\$ 9,861	\$ 14,071
(b) Add Mandatory Transfers from (3d)	330	330	330	330	330	330	330
(c) Add Net to Voluntary Reserves from (3f)	4,665	2,431	2,013	3,690	4,086	6,531	6,852
(d) Add Transfer from Plant & Other Revenues	842	3					
(e) Less Improvements (2b) & Other Costs	6,236	10,262	12,651	2,651	2,651	2,651	2,651
(f) Year-End Balance	\$ 24,533	\$ 17,035	\$ 6,727	\$ 8,096	\$ 9,861	\$ 14,071	\$ 18,602

University of Northern Iowa  
Residence System Preliminary Budget 2020-21

	Actual 2018-19	Approved Budget 2019-20	Estimates 2019-20	Proposed Budget 2020-21
<b>OPERATIONS</b>				
Revenues	\$ 37,875,568	\$ 35,509,961	\$ 34,065,435	\$ 35,171,845
Expenditures for Operations	24,704,498	24,225,026	24,443,662	26,409,779
Net Revenues	13,171,070	11,284,935	9,621,773	8,762,066
% of Revenues	34.8%	31.8%	28.2%	24.9%
Debt Service (due July 1)	8,016,820	8,009,544	6,700,000	6,258,619
Mandatory Transfers	330,000	330,000	330,000	330,000
Net After Debt Service & Mandatory Transfers	\$ 4,824,250	\$ 2,945,391	\$ 2,591,773	\$ 2,173,447
% of Revenues	12.7%	8.3%	7.6%	6.2%
Debt Service Coverage Ratio	164%	141%	144%	140%
University Overhead Payment	\$ 667,612	\$ 623,986	\$ 630,422	\$ 650,869
<b>FUND BALANCES (June 30)</b>				
Improvement Fund	7,054,060	7,341,410	10,000,000	330,000
System Fund	17,478,418	10,040,248	7,034,272	6,396,693
Subtotal--Voluntary Reserves	24,532,478	17,381,658	17,034,272	6,726,693
Bond Reserve Fund	7,928,982	7,512,949	6,039,159	6,039,159
Bond Construction Fund				
Subtotal--Mandatory Reserves	7,928,982	7,512,949	6,039,159	6,039,159
<b>Total Fund Balances (June 30)</b>	<b>\$ 32,461,460</b>	<b>\$ 24,894,607</b>	<b>\$ 23,073,431</b>	<b>\$ 12,765,852</b>
<b>REVENUES AND EXPENDITURES DETAIL</b>				
<b>Revenues</b>				
Contracts	\$ 30,959,519	\$ 29,863,520	\$ 27,971,027	\$ 28,913,182
Interest	1,730,174	406,178	600,000	600,000
Other Income	5,185,875	5,240,263	5,494,408	5,658,663
Total Revenues	\$ 37,875,568	\$ 35,509,961	\$ 34,065,435	\$ 35,171,845
<b>Expenditures for Operations</b>				
Salaries, Wages & Benefits	\$ 14,504,248	\$ 13,922,609	\$ 14,034,569	\$ 14,666,116
Cost of Food or Goods Sold	3,624,928	3,464,439	3,682,578	3,762,223
Other Operating Expense	2,220,827	2,306,679	2,264,447	3,412,691
Utilities	3,170,476	3,363,299	3,265,087	3,371,997
Repairs & Maintenance	1,184,019	1,168,000	1,196,981	1,196,752
Total Expenditures	\$ 24,704,498	\$ 24,225,026	\$ 24,443,662	\$ 26,409,779

UNIVERSITY OF NORTHERN IOWA  
PROPOSED RESIDENCE RATES  
ACADEMIC YEAR 2020-21

Residence Halls - Academic Year	2019-20 Rate	2020-21 Proposed	\$ Increase	% Increase
<b>Traditional Halls (Bender, Campbell, Dancer, Hagemann, Noehren, Rider, Shull)-All-Access Meal Plan required</b>				
Double	4,699	4,699	-	0.0%
Single	5,639	5,639	-	0.0%
Super Single	5,874	5,874	-	0.0%
Shull Hall Super Single	5,874	5,874	-	0.0%
Triple (Rider only)	4,699	4,699	-	0.0%
Triple as Double (Rider only)	5,287	5,287	-	0.0%
Air-conditioning (optional for eligible students)	250	250	-	0.0%
Lawther Double	4,949	4,949	-	0.0%
Lawther Double Suite with private/semi-private bath	5,402	5,402	-	0.0%
Lawther Triple Suite with private/semi-private bath	5,798	5,798	-	0.0%
Lawther Single	5,939	5,939	-	0.0%
Lawther Single Suite with private/semi-private bath	6,482	6,482	-	0.0%
Lawther Super Single	6,186	6,186	-	0.0%
Lawther Super Single Suite	6,753	6,753	-	0.0%
Lawther Triple-as-Double Suite	6,523	6,523	-	0.0%
<b>Roth - Meal plans are encouraged</b>				
8 Bedroom Apt. Single	5,443	5,443	-	0.0%
2 or 3 Bedroom Apt Single	6,379	6,379	-	0.0%
1 Bedroom Apt Single	7,495	7,495	-	0.0%
<b>Panther Village - Meal plans are encouraged</b>				
4 Bedroom Single	6,593	6,593	-	0.0%
2 Bedroom Single	7,251	7,251	-	0.0%
Studio	7,909	7,909	-	0.0%
<b>Jennings Apartments - Meal plans are encouraged</b>				
Jennings - Two Bedroom Furnished - Double	6,379	6,379	-	0.0%
Jennings - Two Bedroom Unfurnished - Single	7,974	7,974	-	0.0%
	<b>Monthly</b>	<b>Monthly</b>		
<b>Guest Room</b> (furnished Super Single with community bath)	663	663	-	0.0%
<b>Guest Suite</b> (furnished Super Single with private bath)	730	730	-	0.0%
<b>Graduate Apartment</b> (furnished 1 bedroom, living area, kitchen, bath)	773	773	-	0.0%
<b>Graduate Apartment</b> (furnished 2 bedroom, living area, kitchen, bath)	858	858	-	0.0%
<b>Meal Plans</b>				
<u>Traditional Residence Halls</u>				
<b>** All-Access (\$100 Dining Dollars, 5 Flex+ per semester)</b>	<b>4,461</b>	<b>4,461</b>	-	<b>0.0%</b>
<u>Apartment &amp; Off Campus</u>				
All-Access (\$100 Dining Dollars, 5 Flex+ per semester)	4,461	4,461	-	0.0%
All-Access Weekday (\$75 Dining Dollars, 4 Flex+ per semester)	n/a	4,101		
Block 120 (120 meals, \$175 Dining Dollars per semester)	2,745	2,745	-	0.0%
Weekly 5 (5 meals/week, \$250 Dining Dollars per semester)	2,165	2,165	-	0.0%
Block 15 (15 meals, \$400 Dining Dollars per semester)	1,102	1,102	-	0.0%
<u>Optional Booster Packs (requires purchase of meal plan)-Pricing is per pack - per semester</u>				
Purple (\$75 Dining Dollars, 3 Flex+)	95	95	-	0.0%
Gold (\$150 Dining Dollars, 7 Flex+)	195	195	-	0.0%
Panther (10 Dining Center Meals)	106	106	-	0.0%
Flex+ (8 Flex+)	n/a	54		
Housing Application Fee	25	25	-	0.0%
Overflow housing credit - \$50 plus \$25 for each week beginning the 3rd week				
Early arrival (daily rate) - Traditional Residence Halls	40	40	-	0.0%
Early arrival (daily rate) - Panther Village/ROTH/Jennings - includes dining in Fall 2020	25	40	15	60.0%
Faculty/Staff - additional per month	10%	10%	-	0.0%

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 SUMMER RATES

Summer *Weekly* Rates - Students Only - 20% off AY Rate	Summer 2019	Summer 2020	Summer 2021	\$ Increase	% Increase
<b>Roth (1/37 of academic year)</b>					
8 Bedroom Apt. Single	118	118	118	-	0.0%
2 or 3 Bedroom Apt Single	138	138	138	-	0.0%
1 Bedroom Apt Single	162	162	162	-	0.0%
<b>Jennings (1/37 of academic year)</b>					
Jennings - Two Bedroom Furnished	138	138	138	-	0.0%
Jennings - Two Bedroom Unfurnished	172	172	172	-	0.0%
<b>Panther Village (1/37 of academic year)</b>					
4 Person Bedroom	143	143	143	-	0.0%
2 Person Bedroom	157	157	157	-	0.0%
Studio	171	171	171	-	0.0%
<b>Traditional Halls - community bath</b>					
Double, No AC		102	102	-	0.0%
Single, No AC		122	122	-	0.0%
Double, AC-Lawther		107	107	-	0.0%
Single, AC-Lawther		128	128	-	0.0%