

Contact: Brad Berg

RESIDENCE SYSTEM GOVERNANCE REPORT

Actions Requested:

1. Receive the university residence systems five-year plans for FY 2024 through FY 2028.
2. Consider the universities' preliminary FY 2024 residence system budgets, which are subject to further review and action when the Board approves the final FY 2024 institutional budgets.
3. Consider, with final approval scheduled for April, the universities' academic year 2023-2024 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.

The Residence System governance report includes three major components:

- Residence system five-year plans for FY 2024–FY 2028;
- Preliminary residence system budgets for FY 2024; and
- Proposed residence system rates for academic year 2023-2024.

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.

The residence systems engage in strategic and continuous improvements to provide a safe and comprehensive student experience. At present, the systems provide housing for more than 18,400 students, dining services to even more, and maintain 7.1 million square feet in facilities.

The 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.

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.

Five-Year Plans FY 2024-FY 2028

Five-year occupancy projections form the basis for residence system financial forecasts. The table below 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.

SUI’s housing capacity is reduced slightly in FY 2023 and FY 2024 due to ongoing building renovations in Hillcrest Hall. Once Hillcrest is fully restored, SUI plans to discontinue use of Mayflower Hall and is considering the construction of more desirable spaces closer to campus (potential new capacity is not included the table below).

ISU’s occupancy is expected to remain strong as they continue to connect with returning students encouraging them to return to on-campus housing.

UNI has implemented strategies to increase occupancy that includes the recruitment of returning students with financial incentives via the Live2Succeed two-year commitment program. Due to the excess capacity, Campbell Hall will remain off-line but can re-open if necessary.

PROJECTED HOUSING CAPACITY AND OCCUPANCY

	Actual			Forecast				
	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
University of Iowa								
Operating Capacity	6,660	6,660	6,527	6,376	5,679	5,679	5,679	5,679
Total Occupancy	5,218	5,642	6,345	6,446	5,679	5,679	5,679	5,679
Occupancy Ratio	78.3%	84.7%	97.2%	101.1%	100.0%	100.0%	100.0%	100.0%
Iowa State University								
Operating Capacity	10,576	9,400	10,127	10,319	10,319	10,319	10,606	10,606
Total Occupancy	8,658	8,948	9,173	9,946	10,107	10,253	10,314	10,391
Occupancy Ratio	81.9%	95.2%	90.6%	96.4%	97.9%	99.4%	97.2%	98.0%
University of Northern Iowa								
Operating Capacity	3,700	3,412	3,594	3,594	3,594	3,594	3,594	3,594
Total Occupancy	2,953	3,026	2,896	2,915	2,925	2,935	2,945	2,955
Occupancy Ratio	79.8%	88.7%	80.6%	81.1%	81.4%	81.7%	81.9%	82.2%

Proposed Rates for Academic Year 2023-2024

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 2024 room and board rate proposals for each university are contained in the attachments. While each university offers multiple room and board options at varying rates, the proposed rate change from the current year for each university’s most popular double residence hall room and meal plan are as follows:

- University of Iowa 4.2%
- Iowa State University 3.9%
- University of Northern Iowa 3.3%

Preliminary FY 2024 Residence System Budget Summary

The following table includes the FY 2023 budget, FY 2023 estimates, and the preliminary FY 2024 budget.

The FY 2024 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 residence systems continue to address challenges including inflation for food, utilities, and other costs, as well as a continuing tight labor market for custodians and food service workers in highly competitive markets.

The attachments contain additional budget and comparison detail for each university.

	Approved Budget FY 2023	Current Year Estimates FY 2023	Preliminary Budget FY 2024	FY 23 Est to FY 23 Bud \$ Change	FY 24 to FY 23 Est. \$ Change	FY 24 to FY 23 Bud \$ Change
SUI						
Gross Revenue	\$ 84,325,349	\$ 83,977,820	\$ 88,150,921	\$ (347,529)	\$ 4,173,101	\$ 3,825,572
Expenditures for Operations	\$ 56,868,820	\$ 57,565,933	\$ 62,087,658	\$ 697,113	\$ 4,521,725	\$ 5,218,838
Debt Service & Mand Transfers	\$ 13,142,713	\$ 13,142,713	\$ 13,147,213	\$ -	\$ 4,500	\$ 4,500
Net Revenue	\$ 14,313,816	\$ 13,269,174	\$ 12,916,050	\$ (1,044,642)	\$ (353,124)	\$ (1,397,766)
Net Revas % of Gross Rev	17.0%	15.8%	14.7%			
ISU						
Gross Revenue	\$ 93,958,590	\$ 92,478,829	\$ 99,122,597	\$ (1,479,761)	\$ 6,643,768	\$ 5,164,007
Expenditures for Operations	\$ 70,153,114	\$ 63,974,380	\$ 74,180,619	\$ (6,178,734)	\$ 10,206,239	\$ 4,027,505
Debt Service & Mand Transfers	\$ 15,217,043	\$ 15,217,043	\$ 15,202,033	\$ -	\$ (15,010)	\$ (15,010)
Net Revenue	\$ 8,588,433	\$ 13,287,406	\$ 9,739,945	\$ 4,698,973	\$ (3,547,461)	\$ 1,151,512
Net Revas % of Gross Rev	9.1%	14.4%	9.8%			
UNI						
Gross Revenue	\$ 29,952,059	\$ 29,993,488	\$ 30,247,494	\$ 41,429	\$ 254,006	\$ 295,435
Expenditures for Operations	\$ 22,720,414	\$ 23,209,540	\$ 24,354,217	\$ 489,126	\$ 1,144,677	\$ 1,633,803
Debt Service & Mand Transfers	\$ 5,319,131	\$ 5,319,131	\$ 4,411,831	\$ -	\$ (907,300)	\$ (907,300)
Net Revenue	\$ 1,912,514	\$ 1,464,817	\$ 1,481,446	\$ (447,697)	\$ 16,629	\$ (431,068)
Net Revas % of Gross Rev	6.4%	4.9%	4.9%			

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

Five-Year Plan – table on page 5

- 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 current information, an entering class of 5,250 new first-time students from high school is planned for fall 2023, up from the fall 2022 first-year class size of 5,178 and much larger than fall 2020 and 2021 classes. The first-year class size is projected to remain relatively constant into the foreseeable future.
- Design capacity of the residence halls for fall 2023 is reduced slightly due to ongoing building renovations in Hillcrest Hall. If the first-year class projection is accurate, demand may exceed capacity which will be met by increasing the density of several floors throughout the system. Once the Hillcrest renovations are complete and the building re-opens at its new full capacity of 732 beds, the University plans to discontinue use of Mayflower Hall and will pursue selling the building. Under consideration, SUI would combine those proceeds with future financing to construct more desirable space closer to campus targeted for returning students.
- Until additional beds are constructed, the capacity of the residence system without Mayflower will be reduced to 5,679 beds. The number of returning students will need to be closely managed, with not all returning students able to return to live in the residence system until new beds are constructed.
- UH&D is planning for necessary capital improvements totaling a minimum of \$35 million over the next five years, funded from system reserves. As system reserves allow, additional capital projects will be added to the capital spending to continue to maintain the residence system and reduce deferred maintenance.
- Capital expenses during the past five years have averaged \$7 million per year, funded from system reserves. In addition, proceeds from a \$19.7 million bond issue in June 2021 are being used to partially fund the \$22 million Hillcrest Hall renovation project.

FY 2024 Preliminary Budget – table on page 6

- The FY 2024 preliminary budget was compiled using the proposed rates and occupancy projections of 6,446 students, an increase of 101 occupants from the current year. The preliminary budget's net revenues from operations of \$26 million before debt service and mandatory transfers to the improvement fund and is consistent with prior years.
- Inflationary pressure is expected in virtually every expense sector. Cost increases are projected for personnel, utilities, food, maintenance and repairs. While hiring and retaining quality employees and students has improved, it continues to be a concern.
- All proposed FY 2024 rates for each room and board option begin on page 7. The average room rate is proposed to increase 3.9% with proposed meal plan rates increasing 5%. When combined, the proposed rate increase for the traditional double room with air, Black meal plan, and 200 Hawkeye Dollars is 4.2%. The proposed rate increases are based on estimated operating cost increases for the upcoming year, projected enrollment and occupancy forecasts, proposed infrastructure improvements to the residence halls, and the debt service requirements of the system.
- The current outstanding bond principal for UH&D is \$151 million and the annual debt service included in the FY 2024 preliminary budget is \$12.5 million. The budgeted FY 2024 debt service coverage ratio is 208%.

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

	Actual	Estimated	Proposed	Constant Dollars			
	<u>FY 22</u>	<u>FY 23</u>	<u>FY 24</u>	<u>FY 25</u>	<u>FY 26</u>	<u>FY 27</u>	<u>FY 28</u>
1 - CAPACITY & OCCUPANCY							
Residence Hall Housing							
(a) Current Operating Capacity (# of beds)	6,660	6,527	6,376	5,679	5,679	5,679	5,679
(b) Occupancy	5,642	6,345	6,446	5,679	5,679	5,679	5,679
(c) Occupancy Ratio	84.7%	97.2%	101.1%	100.0%	100.0%	100.0%	100.0%
2 - CAPITAL IMPROVEMENTS & REPAIRS							
(a) Improvements from Bond Proceeds	\$ 8,935	\$ 9,200	\$ 1,601	\$ -	\$ -	\$ -	\$ -
(b) Improvements from Voluntary Reserves	\$ 4,579	\$ 7,351	\$ 8,132	\$ 6,837	\$ 6,903	\$ 6,582	\$ 6,718
(c) Repairs from Current Revenues	\$ 4,935	\$ 5,446	\$ 5,929	\$ 5,929	\$ 5,929	\$ 5,929	\$ 5,929
(d) Gross Square Feet Maintained (000's)	2,120	2,120	2,120	1,794	1,794	1,794	1,794
3 - OPERATING REVENUES & EXPENDITURES							
(a) Total Revenues	\$ 76,785	\$ 83,978	\$ 88,151	\$ 79,467	\$ 79,477	\$ 79,444	\$ 79,417
(b) Less Expenditures (Excluding Univ O.H.)	51,710	57,566	62,088	59,165	59,165	59,165	59,165
(c) Net Operating Revenues	25,075	26,412	26,063	20,302	20,312	20,279	20,252
(d) Less Mandatory Transfers	600	600	600	600	600	600	600
(e) Less Debt Service	12,543	12,543	12,547	11,471	11,480	11,491	11,509
(f) Net to Voluntary Reserves	\$ 11,932	\$ 13,269	\$ 12,916	\$ 8,231	\$ 8,232	\$ 8,188	\$ 8,143
4 - VOLUNTARY (UNRESTRICTED) RESERVES							
(a) Beginning Balance	\$ 7,478	\$ 12,218	\$ 15,211	\$ 18,688	\$ 17,131	\$ 15,509	\$ 14,164
(b) Add Mandatory Transfers from (3d)	600	600	600	600	600	600	600
(c) Add Net to Voluntary Reserves from (3f)	11,932	13,269	12,916	8,231	8,232	8,188	8,143
(d) Less Improvements (2b) & Other Costs	7,792	10,876	10,039	10,388	10,454	10,133	10,268
(e) Year-End Balance	\$ 12,218	\$ 15,211	\$ 18,688	\$ 17,131	\$ 15,509	\$ 14,164	\$ 12,639

**University of Iowa
University Housing & Dining Preliminary Budget 2023-24**

	Actual	Approved	Revised	Proposed
	2021-22	Budget	Estimate	Budget
	2021-22	2022-23	2022-23	2023-24
OPERATIONS				
Revenues	\$ 76,784,579	\$ 84,325,349	\$ 83,977,820	\$ 88,150,921
Expenditures for Operations	51,709,525	56,868,820	57,565,933	62,087,658
Net Revenues	25,075,054	27,456,529	26,411,887	26,063,263
% of Revenues	32.7%	32.6%	31.5%	29.6%
Debt Service (due July 1)	12,589,120	12,542,713	12,542,713	12,547,213
Mandatory Transfers	600,000	600,000	600,000	600,000
Net After Debt Service & Mandatory Transfers	\$ 11,885,934	\$ 14,313,816	\$ 13,269,174	\$ 12,916,050
% of Revenues	15.5%	17.0%	15.8%	14.7%
Debt Service Coverage Ratio	199%	219%	211%	208%
University Overhead Payment	\$ 504,948	\$ 524,748	\$ 524,748	\$ 540,490
Overhead as % of Expenditures	1.0%	0.9%	0.9%	0.9%
FUND BALANCES (June 30)				
Operation & Maintenance Fund	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
Improvement Fund	5,494,240	7,794,500	8,132,370	6,837,166
System Fund	5,723,535	3,555,678	6,078,531	10,850,925
Subtotal--Voluntary Reserves	12,217,775	12,350,178	15,210,901	18,688,091
Bond Reserve Fund	13,016,835	13,406,719	13,016,835	11,382,835
Bond Construction Fund	10,801,475	1,336,318	1,601,475	
Subtotal--Mandatory Reserves	23,818,310	14,743,037	14,618,310	11,382,835
Total Fund Balances (June 30)	\$ 36,036,085	\$ 27,093,215	\$ 29,829,211	\$ 30,070,926
REVENUES AND EXPENDITURES DETAIL				
Revenues				
Contracts	\$ 64,126,998	\$ 73,917,141	\$ 73,702,933	\$ 77,942,328
Interest	672,555	393,930	538,128	402,960
Other Income	11,985,026	10,014,278	9,736,759	9,805,633
Total Revenues	\$ 76,784,579	\$ 84,325,349	\$ 83,977,820	\$ 88,150,921
Expenditures for Operations				
Salaries, Wages & Benefits	\$ 24,338,866	\$ 26,740,832	\$ 25,318,537	\$ 28,400,657
Cost of Food or Goods Sold	11,066,423	12,907,844	13,907,870	14,727,590
Other Operating Expense	6,963,282	7,404,752	8,281,918	8,596,385
Utilities	6,372,565	6,561,107	6,706,692	6,907,891
Repairs & Maintenance	2,968,389	3,254,285	3,350,916	3,455,135
Total Expenditures	\$ 51,709,525	\$ 56,868,820	\$ 57,565,933	\$ 62,087,658

**University of Iowa - University Housing & Dining
Proposed Rates for 2023-24**

Residence Halls Academic Year	Current	Proposed	Dollar	Percent
	FY2022-23	FY2023-24		
	Rate	Rate	Increase	Increase
Single with Air	\$ 9,595	\$ 9,969	\$ 374	3.9%
Double with Air	7,407	7,696	289	3.9%
Triple with Air	6,259	6,503	244	3.9%
Quad with Air	5,443	5,655	212	3.9%
Single with Bath & Air	12,573	13,063	490	3.9%
Double with Bath & Air	9,180	9,538	358	3.9%
Triple with Bath & Air	7,448	7,738	290	3.9%
Quad with Bath & Air	6,333	6,580	247	3.9%
Single with Air & Shared Bath	10,970	11,398	428	3.9%
Double with Air & Shared Bath	8,295	8,619	324	3.9%
Double with Kitchen, Bath & Air	9,616	9,991	375	3.9%
Mayflower Single with Kitchen, Bath & Air	9,595	9,969	374	3.9%
Mayflower Double with Kitchen, Bath & Air	8,309	8,633	324	3.9%
Parklawn One Bedroom Apartment for Three	7,448	7,738	290	3.9%
Parklawn Studio for Two	8,309	8,633	324	3.9%
Triple Suite with Kitchen, Bath & Air	8,582	8,917	335	3.9%
Quad Suite with Kitchen, Bath & Air	7,201	7,482	281	3.9%
Single with Air & Pod Configuration	10,740	11,159	419	3.9%
Double with Air & Pod Configuration	8,523	8,855	332	3.9%
Triple with Air & Pod Configuration	7,354	7,641	287	3.9%
Quad with Air & Pod Configuration	6,186	6,427	241	3.9%
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)	4,075	4,280	205	5.0%
Black (220)*	3,672	3,856	184	5.0%
Hawkeye (75)	1,576	1,640	64	4.1%
* Standard board plan				
University-affiliated Guest Rates (monthly rates)				
Studio Apartment	700	700	-	-
One-bedroom apartment	900	900	-	-
Two-bedroom apartment	1,200	1,200	-	-

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

	Current 2023 Daily Rates	Proposed 2024 Daily Rates	Proposed Rate Increase	
			Amount	Percent
Residence Halls Summer 2023				
Single with Air	\$56.45	\$57.01	\$0.56	1.0%
Single with Air & Shared Bath	62.04	62.66	0.62	1.0%
Single with Bath & Air	70.40	71.10	0.70	1.0%
Double with Air	40.01	40.41	0.40	1.0%
Double with Air & Shared Bath	43.96	44.40	0.44	1.0%
Double with Bath & Air	47.96	48.44	0.48	1.0%
Double with Kitchen, Bath & Air	49.93	50.43	0.50	1.0%
Triple with Air	32.57	32.90	0.33	1.0%
Triple with Bath & Air	37.84	38.22	0.38	1.0%
Triple Suite with Kitchen, Bath & Air	42.92	43.35	0.43	1.0%
Quad with Air	28.24	28.52	0.28	1.0%
Quad with Bath & Air	28.79	29.08	0.29	1.0%
Quad Suite with Kitchen, Bath & Air	35.55	35.91	0.36	1.0%
Mayflower Single with Kitchen, Bath & Air	55.07	55.62	0.55	1.0%
Mayflower Double with Kitchen, Bath & Air	44.51	44.96	0.45	1.0%
Parklawn One Bedroom Apartment for Three	37.84	38.22	0.38	1.0%
Parklawn Studio for Two	44.51	44.96	0.45	1.0%
Single with Air & Pod Configuration	59.76	60.36	0.60	1.0%
Double with Air & Pod Configuration	47.41	47.88	0.47	1.0%
Triple with Air & Pod Configuration	40.92	41.33	0.41	1.0%
Quad with Air & Pod Configuration	34.41	34.75	0.34	1.0%
Summer 2023 Board Rates				
200 Meal Block	\$1,601	\$1,650	\$49	3.1%
150 Meal Block	1,285	1,323	38	3.0%
100 Meal Block	921	948	27	2.9%
50 Meal Block	490	505	15	3.1%

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

Five-Year Plan – table on page 10

- Occupancy and financial forecasts are based primarily on projections new direct from high school enrollment, transfer students, and recapture rates of returning students. Internally, DOR works to monitor currently contracted students and who, of those students, have or have not chosen to re-contract for on-campus housing, while continually working to make contact with all students to encourage them to return to on-campus housing. The five-year plan projects occupancy to gradually increase from 9,946 students in FY 2024 to 10,391 in FY 2028.
- DOR commits to allocating net revenues to projects aimed at improving the quality of the residential experience in all facilities. Projects under consideration for FY 2024 and beyond include improved community bathrooms, reinvestment in student room and common area furnishings, window and roof replacements, renovations in student social and service spaces, HVAC upgrades, and delivering collaborative study spaces. Dining projects in the five-year plan include renovations to many dining centers and markets, generator additions to critical dining facilities, and adding or expanding dining venues.
- Capital spending for housing, dining, and fire safety projects from voluntary reserves is projected to range from \$5M-\$8.3M 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 2024 Preliminary Budget – table on page 11

- The final occupancy projection used in the FY 2023 budget was 9,724 students with actual occupancy being 9,395 resulting in revenues being under budget for the current year. FY 2023 expenses are under budget primarily from the application of federal funding allocated to the DOR by ISU Central Administration which was applied against other expenses. The resulting additional net revenues will replenish improvement funds and will be used for residence and dining improvement projects.
- Based on enrollment and returning contract projections, a projected occupancy of 9,946 students was used in preparing the FY 2024 preliminary budget. Wilson Hall will reopen for FY 2024 as a single occupancy location to help meet demand. The occupancy, proposed rate increases, and expected changes in other revenues are expected to generate \$5M in incremental revenue when compared to the FY 2023 budget.
- Inflationary pressure is expected in virtually every expense sector during FY 2024. Cost increases are expected for personnel, utilities, and food. The DOR has experienced challenges in reaching and sustaining staffing levels for custodial positions and for food service. Retention and recruitment incentives have been implemented to attract new talent amidst the staffing shortage. Wage pressures are hindering both full-time and student labor participation.
- All proposed FY 2024 room and board rates begin on page 12. The DOR continues to offer multiple rates, differentiating based on style of accommodation offered (standard room, suite or apartment) and amenities (air-conditioning, private bathrooms, kitchens, pet-friendly, furnished, etc.) Proposed room rates reflect a 2.9% increase with meal plans increased by 5%. When combined, the proposed rate change for the standard double room (no air conditioning) and meal plan (Cardinal) is a 3.9% increase and includes \$100 Dining Dollars per semester.
- The current outstanding bond principal is \$104 million and the annual debt service included in the FY 2024 preliminary budget is \$15.2 million. The budgeted FY 2024 debt service coverage ratio is 164%.

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

	Actual	Estimated	Proposed	Constant Dollars			
	<u>FY 22</u>	<u>FY 23</u>	<u>FY 24</u>	<u>FY 25</u>	<u>FY 26</u>	<u>FY 27</u>	<u>FY 28</u>
1 - CAPACITY & OCCUPANCY							
Residence Hall Housing							
(a) Current Operating Capacity (# of beds)	6,157	6,745	7,005	7,005	7,005	7,292	7,292
(b) Occupancy	5,973	6,199	6,721	6,833	6,947	6,993	7,072
(c) Occupancy Ratio	97.0%	91.9%	95.9%	97.5%	99.2%	95.9%	97.0%
Apartment Housing							
(d) Current Operating Capacity (Units)	3,261	3,382	3,314	3,314	3,314	3,314	3,314
(e) Units Occupied	2,975	2,974	3,225	3,274	3,306	3,321	3,319
(f) Occupancy Ratio	91.2%	87.9%	97.3%	98.8%	99.8%	100.2%	100.2%
2 - CAPITAL IMPROVEMENTS & REPAIRS							
(a) Improvements from Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Improvements from Voluntary Reserves	\$ 8,836	\$ 12,800	\$ 10,250	\$ 7,400	\$ 5,000	\$ 5,350	\$ 6,375
(c) Repairs from Current Revenues	\$ 3,517	\$ 3,529	\$ 3,585	\$ 3,585	\$ 3,585	\$ 3,585	\$ 3,585
(d) Gross Square Feet Maintained (000's)	3,601	3,601	3,601	3,601	3,601	3,601	3,601
3 - OPERATING REVENUES & EXPENDITURES							
(a) Total Revenues	\$ 86,570	\$ 92,479	\$ 99,123	\$ 99,666	\$ 101,187	\$ 101,294	\$ 101,919
(b) Less Expenditures (Excluding Univ O.H.)	58,418	63,974	74,181	74,218	74,161	74,134	74,134
(c) Net Operating Revenues	28,152	28,505	24,942	25,448	27,026	27,160	27,785
(d) Less Debt Service	14,249	15,217	15,202	14,676	13,757	12,681	11,052
(e) Less Voluntary Transfers	4,446	4,100	4,428	4,428	4,428	4,428	4,428
(f) Net to Voluntary Reserves	\$ 9,457	\$ 9,188	\$ 5,312	\$ 6,344	\$ 8,841	\$ 10,051	\$ 12,305
4 - VOLUNTARY (UNRESTRICTED) RESERVES							
(a) Beginning Balance	\$ 38,321	\$ 34,268	\$ 30,731	\$ 25,868	\$ 24,887	\$ 28,803	\$ 33,579
(b) Add Net to Voluntary Reserves from (3f)	9,457	9,188	5,312	6,344	8,841	10,051	12,305
(c) Add Transfer from Plant & Other Revenues	(4,765)	75	75	75	75	75	75
(d) Less Improvements (2b) & Other Costs	8,745	12,800	10,250	7,400	5,000	5,350	6,375
(e) Year-End Balance	\$ 34,268	\$ 30,731	\$ 25,868	\$ 24,887	\$ 28,803	\$ 33,579	\$ 39,584

**Iowa State University
Residence System Proposed Budget 2023-24**

	Actual	Approved	Estimates	Proposed
	2021-22	Budget	2022-23	Budget
		2022-23	2022-23	2023-24
OPERATIONS				
Revenues	\$ 86,570,408	\$ 93,958,590	\$ 92,478,829	\$ 99,122,597
Expenditures for Operations	58,418,464	70,153,114	63,974,380	74,180,619
Net Revenues	28,151,944	23,805,476	28,504,449	24,941,978
% of Revenues	32.5%	25.3%	30.8%	25.2%
Debt Service (due July 1)	14,248,793	15,217,043	15,217,043	15,202,033
Mandatory Transfers	-	-	-	-
Net After Debt Service	\$ 13,903,151	\$ 8,588,433	\$ 13,287,406	\$ 9,739,945
% of Revenues	16.1%	9.1%	14.4%	9.8%
Debt Service Coverage Ratio	198%	156%	187%	164%
University Overhead Payment	\$ 4,446,238	\$ 4,100,000	\$ 4,100,000	\$ 4,428,077
Overhead as % of Expenditures	7.6%	5.8%	6.4%	6.0%
FUND BALANCES (June 30)				
Improvement Fund	\$ 12,727,687	\$ 8,126,516	\$ 12,427,687	\$ 9,477,687
System Fund	22,481,048	12,434,384	19,303,005	17,389,874
Subtotal--Voluntary Reserves	35,208,735	20,560,900	31,730,692	26,867,561
Sinking Fund	12,241,896			
Bond Reserve Fund	13,190,924	15,413,274	13,190,924	13,190,924
Subtotal--Mandatory Reserves	25,432,820	15,413,274	13,190,924	13,190,924
Total Fund Balances (June 30)	\$ 60,641,555	\$ 35,974,174	\$ 44,921,616	\$ 40,058,485
REVENUES AND EXPENDITURES DETAIL				
Revenues				
Contracts	\$ 71,762,792	\$ 79,984,525	\$ 78,470,164	\$ 83,724,589
Interest	204,332	180,000	248,600	155,000
Other Income	14,603,284	13,794,065	13,760,065	15,243,008
Total Revenues	\$ 86,570,408	\$ 93,958,590	\$ 92,478,829	\$ 99,122,597
Expenditures for Operations				
Salaries, Wages & Benefits	\$ 29,727,506	\$ 35,415,227	\$ 35,437,222	\$ 37,842,384
Cost of Food or Goods Sold	10,940,272	11,798,502	11,798,502	12,647,495
Other Operating Expense	7,442,263	11,321,030	5,270,064	11,539,168
Utilities	6,791,635	7,809,084	7,939,275	8,566,372
Repairs & Maintenance	3,516,788	3,809,271	3,529,317	3,585,200
Total Expenditures	\$ 58,418,464	\$ 70,153,114	\$ 63,974,380	\$ 74,180,619

**IOWA STATE UNIVERSITY
Department of Residence - Proposed Rates for Fiscal Year 2024**

Application / Contracting Fees		FY23 Rate	FY24 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		FY23 Rate	FY24 Rate	\$ Increase	% Increase
Richardson Court and Union Drive ⁴	Double - No AC	\$ 4,725	\$ 4,862	\$ 137	2.90%
	Double - with AC	\$ 5,100	\$ 5,248	\$ 148	2.90%
	Single - No AC	\$ 5,655	\$ 5,819	\$ 164	2.90%
	Single - with AC	\$ 6,025	\$ 6,200	\$ 175	2.90%
	Double as Single ⁵	\$ 1,550			
Wallace/Wilson	WW Double	\$ 4,170	\$ 4,291	\$ 121	2.90%
	WW Single	\$ 5,100	\$ 5,248	\$ 148	2.90%
	WW XL Single	\$ 5,330	\$ 5,485	\$ 155	2.91%
Academic Year Suite Style Residence Hall Rates ³		FY23 Rate	FY24 Rate	\$ Increase	% Increase
Suite Style Residence Halls and Geoffroy Hall ⁶	Double Suite	\$ 6,255	\$ 6,436	\$ 181	2.89%
	Single Suite	\$ 7,185	\$ 7,393	\$ 208	2.89%
	Double as Single ⁵	\$ 1,550			
Academic Year Apartment Rates ⁷		FY23 Rate	FY24 Rate	\$ Increase	% Increase
Frederiksen Court	2 Bedroom, 4 Person (shared bedroom)	\$ 5,100	\$ 4,750	\$ (350)	-6.86%
	4 Bedroom, 4 Person (private bedroom)	\$ 5,560	\$ 5,100	\$ (460)	-8.27%
	2 Bedroom, 2 Person (private bedroom)	\$ 6,025	\$ 6,200	\$ 175	2.90%
	2 Bedroom Private - Pet (private bedroom)	\$ 6,305	\$ 6,488	\$ 183	2.90%
Schilletter Village ⁸	2 Bedroom	\$ 6,305	\$ 6,488	\$ 183	2.90%
	2 Bedroom Pet	\$ 6,580	\$ 6,771	\$ 191	2.90%
University Village ⁸	1 Bedroom, Unfurnished	\$ 5,425	\$ 5,582	\$ 157	2.89%
	2 Bedroom, 1 Level, Unfurnished	\$ 5,840	\$ 6,009	\$ 169	2.89%
	Townhouse, 2 Bedroom, Unfurnished	\$ 6,210	\$ 6,390	\$ 180	2.90%
	Townhouse, 2 Bedroom, Pet/Furnished	\$ 6,580	\$ 6,771	\$ 191	2.90%
Summer Residence Hall Rates ⁹		Summer 2023 Rate	Summer 2024 Rate	\$ Increase	% Increase
Suite Style Residence Halls and Geoffroy Hall ⁶	Suite Double - Full Summer	\$ 1,345	\$ 1,384	\$ 39	2.90%
	Suite Double - Session 1/2	\$ 900	\$ 923	\$ 23	2.56%
	Suite Single - Full Summer	\$ 1,545	\$ 1,590	\$ 45	2.91%
	Suite Single - Session 1/2	\$ 1,030	\$ 1,060	\$ 30	2.91%
Richardson Ct and Union Dr Neighborhoods ⁴	Double - with AC - Full Summer	\$ 1,100	\$ 1,132	\$ 32	2.91%
	Double - with AC - Session 1/2	\$ 735	\$ 755	\$ 20	2.72%
	Single - with AC - Full Summer	\$ 1,300	\$ 1,338	\$ 38	2.92%
	Single - with AC - Session 1/2	\$ 865	\$ 892	\$ 27	3.12%
Summer Apartment Rates ⁹		Summer 2023 Rate	Summer 2024 Rate	\$ Increase	% Increase
Frederiksen Court	2 Bedroom Shared - Full Summer	\$ 1,100	\$ 1,025	\$ (75)	-6.82%
	2 Bedroom Shared - Session 1/2	\$ 735	\$ 683	\$ (52)	-7.07%
	4 Bedroom Private - Full Summer	\$ 1,190	\$ 1,091	\$ (99)	-8.32%
	4 Bedroom Private - Session 1/2	\$ 795	\$ 727	\$ (68)	-8.55%
	2 Bedroom Private - Full Summer	\$ 1,300	\$ 1,338	\$ 38	2.92%
	2 Bedroom Private - Session 1/2	\$ 865	\$ 892	\$ 27	3.12%
	2 Bedroom Private Pet - Full Summer	\$ 1,360	\$ 1,399	\$ 39	2.87%
Schilletter Village ⁸	2 Bedroom Private Pet - Session 1/2	\$ 910	\$ 932	\$ 22	2.42%
	2 Bedroom - Full Summer	\$ 1,960	\$ 2,017	\$ 57	2.91%
University Village ⁸	2 Bedroom Pet - Full Summer	\$ 2,040	\$ 2,099	\$ 59	2.89%
	1 Bedroom - Full Summer	\$ 1,675	\$ 1,724	\$ 49	2.93%
	1 Level - 2 Bedroom - Full Summer	\$ 1,795	\$ 1,847	\$ 52	2.90%
	Townhouse - Full Summer	\$ 1,910	\$ 1,965	\$ 55	2.88%
Townhouse Pet/Furnished - Full Summer	\$ 2,025	\$ 2,084	\$ 59	2.91%	
Guest Apartment Daily Rates		FY23 Rate	FY24 Rate	\$ Increase	% Increase
Furnished		\$ 50	\$ 52	\$ 2	4.00%
Non-Furnished		\$ 40	\$ 43	\$ 3	7.50%

- 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 Linden. Wallace and Wilson remain meal plan optional, and will be online for FY24.
- 4 - These rates include doubles and singles in the following buildings: Birch, Welch, Roberts, Linden, Oak/Elm, Barton, Lyon, Freeman, Maple (double rooms only, suites are listed in the suite rate section below), Willow and Larch, Friley, and Helser.
- 5 - The Double as Single rate no longer offered as an option.
- 6 - These rates include the following locations: Geoffroy, Martin and Eaton (double, single, corner, and lofted suites), Buchanan, and Maple (double suites only, standard double rooms are included in standard residence hall rates above).
- 7 - Meal plans are encouraged, but not required in on-campus apartments.
- 8 - All Schilletter / University Village rates are per unit. In a two-bedroom unit occupied by two residents each resident pays half.
- 9 - Meal plans are encouraged, but not required in any location during the summer. The rates for Sessions 1/2 are prorated based on the number of days in each session.

**IOWA STATE UNIVERSITY
ISU Dining - Proposed Residence System Rates for Fiscal Year 2024**

Dining Center Door Rate	FY23 Rate	FY24 Rate	\$ Increase	% Increase
Breakfast	\$ 11.10	\$ 11.65	\$ 0.55	4.95%
Lunch / Dinner	\$ 14.30	\$ 15.00	\$ 0.70	4.90%

Early Move In Plans	FY23 Rate	FY24 Rate	\$ Increase	% Increase
3 Meal Plan	\$ 31.20	\$ 32.75	\$ 1.55	4.97%
6 Meal Plan	\$ 62.40	\$ 65.50	\$ 3.10	4.97%
9 Meal Plan	\$ 93.60	\$ 98.25	\$ 4.65	4.97%

Purchased Dining Dollars¹

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)	FY23 Rate	FY24 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 Meals¹

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, Whirlybird's, and Lance & Ellie's.

Flex Meals	FY23 Rate	FY24 Rate	\$ Increase	% Increase
25 Meals	\$ 305.00	\$ 320.25	\$ 15.25	5.00%
50 Meals	\$ 595.00	\$ 625.00	\$ 30.00	5.04%
100 Meals ²	-	\$ 1,225.00	-	-

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

2. In FY23, there was an 85 Block Plan (\$989) and a 105 Block Plan (\$1,193)

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	FY23 Rate	FY24 Rate	\$ Increase	% Increase
Cardinal Plan w/ UNLIMITED Dining Center Meals, 14 Flex Meals, and \$100 Dining Dollars per semester	\$ 4,632.00	\$ 4,864.00	\$ 232.00	5.01%
Gold Plan w/ 200 Dining Center Meals, 15 Flex Meals, and \$200 Dining Dollars per semester ³	\$ 4,352.00	\$ 4,570.00	\$ 218.00	5.01%
(Name TBD) Plan w/135 meals & \$250 DD per semester ^{4,5}	-	\$ 3,740.00	-	-

3. These options are available to all ISU students regardless of residency. Residents of required participation areas must select one of these options.

4. This option is only available to returning students and residents of voluntary areas.

5. In FY23, there were two options: Silver Plan with 150 meals & \$300 DD per semester (\$3,980/yr) and Bronze Plan with 125 meals & \$250 DD per semester

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

UNIVERSITY OF NORTHERN IOWA
HOUSING AND DINING

Five-Year Plan – table on page 15

- University enrollment and Residence occupancy projections form the basis for the residence system financial forecasts. Total occupancy in the traditional residence halls and the apartments is projected to remain relatively flat between FY 2024 and FY 2028 with each year having between 2915 – 2955 students. While the majority of the occupants reside in the residence halls, demand remains high for the apartments with a consistent 98% occupancy ratio over the five-year period.
- Capital projects in the five-year-plan include roof replacements, network/wireless upgrades, mechanical updates, and on-going building improvements. Existing reserves will be used to fund the improvement projects with no new bonding planned for the five-year period.
- Campbell Hall remains off-line and is the only residence hall that has not been updated with fire suppression, a passenger elevator, or ADA accommodations. It will remain off-line but can be re-opened if necessary.

FY 2024 Preliminary Budget – table on page 16

- Net revenues for FY 2023 are expected to be slightly under budget. Additional revenues from increases in conference, catering and retail revenues are offset by lower than budgeted contract revenues and higher costs for food, utilities, transportation, insurance, ID card expenses, software maintenance, and building maintenance.
- Total revenues and expenses for FY 2024 are budgeted to be 1% higher than the current year budget. Occupancy for FY 2024 is budgeted similar to FY 2023 estimates, which was less than the current year budget. Other income is budgeted to increase over the FY 2023 budget from additional retail, conference, and catering revenues.
- Total budgeted expenses for FY 2024 are expected to increase over FY 2023. Higher costs for food, utilities, and other operating expenses are expected to continue into FY 2024. These are partially offset by lower personnel costs due to reduced staff and fewer student positions.
- All proposed FY 2024 room and board rates are provided beginning on page 17. Following two consecutive years of no increases and a 2.0% increase for the current year, UNI is proposing a 4.0% increase to room rates and a 2.5% increase for meal plans. When combined, the proposed rate increase for the traditional double room (no air condition) and the All-Access meal plan (includes 100 Dining Dollars per semester) is 3.3% for FY 2024.
- For fall 2023, students living in traditional halls will have the option to select either the All-Access meal plan or the newly proposed new Block 220 meal plan. Based on student feedback, they desired another option that still ensures they have an adequate number of meals per week in the dining centers.
- The University implemented the Live 2 Succeed program in FY 2020 to encourage new students to commit to living on campus for 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 through the Live 2 Succeed program will receive a \$1,000 scholarship (increased from \$500) the following academic year.
- The current outstanding bond principal is \$40.7 million and the annual debt service payment budgeted for FY 2024 is \$4.1 million. The budgeted FY 2024 debt service coverage ratio is 143%.

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

	Actual	Estimated	Proposed	Constant Dollars			
	<u>FY 22</u>	<u>FY 23</u>	<u>FY 24</u>	<u>FY 25</u>	<u>FY 26</u>	<u>FY 27</u>	<u>FY 28</u>
1 - CAPACITY & OCCUPANCY							
Residence Hall Housing							
(a) Current Operating Capacity (# of beds)	2,695	2,870	2,870	2,870	2,870	2,870	2,870
(b) Occupancy	2,319	2,189	2,207	2,217	2,227	2,237	2,247
(c) Occupancy Ratio	86.0%	76.3%	76.9%	77.2%	77.6%	77.9%	78.3%
Apartment Housing							
(d) Current Operating Capacity (Units)	717	724	724	724	724	724	724
(e) Units Occupied	707	707	708	708	708	708	708
(f) Occupancy Ratio	98.6%	97.7%	97.8%	97.8%	97.8%	97.8%	97.8%
2 - CAPITAL IMPROVEMENTS & REPAIRS							
(a) Improvements from Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Improvements from Voluntary Reserves	\$ 4,567	\$ 5,207	\$ 3,010	\$ 2,160	\$ 1,575	\$ 2,060	\$ 2,000
(c) Repairs from Current Revenues	\$ 1,152	\$ 1,284	\$ 1,320	\$ 1,320	\$ 1,320	\$ 1,320	\$ 1,320
(d) Gross Square Feet Maintained (000's)	1,365	1,365	1,346	1,346	1,346	1,346	1,346
3 - OPERATING REVENUES & EXPENDITURES							
(a) Total Revenues	\$ 29,065	\$ 29,993	\$ 30,247	\$ 30,344	\$ 30,440	\$ 30,537	\$ 30,633
(b) Less Expenditures (Excluding Univ O.H.)	21,793	23,209	24,354	24,354	24,354	24,354	24,354
(c) Net Operating Revenues	7,272	6,784	5,893	5,990	6,086	6,183	6,279
(d) Less Mandatory Transfers	300	300	300	300	300	300	300
(e) Less Debt Service	5,081	5,019	4,112	4,081	4,054	4,025	4,003
(f) Less Voluntary Transfers	341	351	352	352	352	352	352
(g) Net to Voluntary Reserves	\$ 1,550	\$ 1,114	\$ 1,129	\$ 1,257	\$ 1,380	\$ 1,506	\$ 1,624
4 - VOLUNTARY (UNRESTRICTED) RESERVES							
(a) Beginning Balance	\$ 22,067	\$ 18,791	\$ 14,545	\$ 12,346	\$ 11,125	\$ 10,611	\$ 9,739
(b) Add Mandatory Transfers	300	300	300	300	300	300	300
(c) Add Net to Voluntary Reserves from (3g)	1,550	1,114	1,129	1,257	1,380	1,506	1,624
(d) Add Transfer from Plant & Other Revenues	12	145	-	-	-	-	-
(e) Less Improvements (2b) & Other Costs	5,138	5,805	3,628	2,778	2,194	2,678	2,618
(f) Year-End Balance	\$ 18,791	\$ 14,545	\$ 12,346	\$ 11,125	\$ 10,611	\$ 9,739	\$ 9,045

**University of Northern Iowa
Residence System Preliminary Budget 2023-24**

	Actual	Approved	Estimates	Proposed
	2021-22	Budget	2022-23	Budget
		2022-23	2022-23	2023-24
OPERATIONS				
Revenues	\$ 29,065,174	\$ 29,952,059	\$ 29,993,488	\$ 30,247,494
Expenditures for Operations	21,793,055	22,720,414	23,209,540	24,354,217
Net Revenues	7,272,119	7,231,645	6,783,948	5,893,277
% of Revenues	25.0%	24.1%	22.6%	19.5%
Debt Service (due July 1)	5,081,075	5,019,131	5,019,131	4,111,831
Mandatory Transfers	300,000	300,000	300,000	300,000
Net After Debt Service & Mandatory Transfers	\$ 1,891,044	\$ 1,912,514	\$ 1,464,817	\$ 1,481,446
% of Revenues	6.5%	6.4%	4.9%	4.9%
Debt Service Coverage Ratio	143%	144%	135%	143%
University Overhead Payment	\$ 562,603	\$ 581,647	\$ 569,949	\$ 585,844
Overhead as % of Expenditures	2.6%	2.6%	2.5%	2.4%
FUND BALANCES (June 30)				
Improvement Fund	931,313	300,000	-	-
System Fund	17,859,467	13,856,651	14,545,339	12,346,256
Subtotal--Voluntary Reserves	18,790,780	14,156,651	14,545,339	12,346,256
Bond Reserve Fund	5,943,801	4,562,801	4,562,801	4,562,801
Bond Construction Fund	-	-	-	-
Subtotal--Mandatory Reserves	5,943,801	4,562,801	4,562,801	4,562,801
Total Fund Balances (June 30)	\$ 24,734,581	\$ 18,719,452	\$ 19,108,140	\$ 16,909,057
REVENUES AND EXPENDITURES DETAIL				
Revenues				
Contracts	\$ 26,424,516	\$ 26,516,375	\$ 25,984,246	\$ 26,493,441
Interest	(1,487,682)	380,000	380,000	380,000
Other Income	4,128,340	3,055,684	3,629,242	3,374,053
Total Revenues	\$ 29,065,174	\$ 29,952,059	\$ 29,993,488	\$ 30,247,494
Expenditures for Operations				
Salaries, Wages & Benefits	\$ 12,255,724	\$ 13,112,258	\$ 12,330,445	\$ 12,870,891
Cost of Food or Goods Sold	2,947,843	2,897,573	3,430,287	3,420,769
Other Operating Expense	2,306,515	2,204,667	2,664,168	3,075,470
Utilities	3,131,385	3,271,647	3,500,699	3,667,337
Repairs & Maintenance	1,151,588	1,234,269	1,283,941	1,319,750
Total Expenditures	\$ 21,793,055	\$ 22,720,414	\$ 23,209,540	\$ 24,354,217

**UNIVERSITY OF NORTHERN IOWA
PROPOSED RESIDENCE RATES**

Residence Halls - Academic Year	2022-23 Rate	2023-24 Proposed rate	\$ Increase	% Increase
Traditional Halls (Bender, Dancer, Hagemann, Lawther, Noehren, Rider, Shull)-Meal Plan required				
Double	4,793	4,984	192	4.0%
Single (Double-as-Single)	5,991	6,230	240	4.0%
Lawther Double	5,048	5,250	202	4.0%
Lawther Double Suite with private bath	5,510	5,730	220	4.0%
Lawther Single	6,058	6,300	242	4.0%
Lawther Single Suite with private/semi-private bath	6,612	6,876	264	4.0%
Lawther Double-as-Single (Super Single) w/community bath	6,310	6,562	252	4.0%
Lawther Double-as-Single (Super Single) Suite w/ private/semi-private bath	6,888	7,164	276	4.0%
Roth - Meal plans are encouraged				
8 Bedroom Apt Single	5,552	5,830	278	5.0%
2 or 3 Bedroom Apt Single	6,507	6,766	260	4.0%
1 Bedroom Apt Single	7,645	7,950	305	4.0%
Panther Village - Meal plans are encouraged				
4 Bedroom Apt Single	6,725	6,994	269	4.00%
2 Bedroom Apt Single	7,396	7,692	296	4.00%
Studio Apt	8,067	8,390	323	4.00%
Jennings Apartments - Meal plans are encouraged				
2 Bedroom Apt Single	6,507	6,766	260	4.0%
	Monthly	Monthly		
Guest Room (furnished Super Single with community bath)	676	730	54	8.0%
Guest Suite (furnished Super Single with private bath)	745	804	59	7.9%
Graduate Apartment (furnished 1 bedroom, living area, kitchen, bath)	788	850	62	7.9%
Graduate Apartment (furnished 2 bedroom, living area, kitchen, bath)	875	946	71	8.1%
Double Room with All-Access Plan	9,343	9,648	305	3.3%
Meals Plans				
** All-Access (\$100 Dining Dollars and 2 Flex+ per semester)	4,550	4,664	114	2.5%
Block 220 (220 meals, \$200 Dining Dollars) - *New for Fall 2023	n/a	4,398	266	0.0%
<u>Apartment & Off Campus</u>				
All-Access (\$100 Dining Dollars and 2 guest passes per semester)	4,550	4,664	114	2.5%
Block 220 (220 meals, \$200 Dining Dollars) - NEW!!	n/a	4,398		
Block 120 (120 meals, \$200 Dining Dollars per semester)	2,800	2,870	70	2.5%
Any/Weekly 5 (80 meals, \$300 Dining Dollars per semester) - \$50 more DD/semester	2,208	2,264	56	2.5%
Block 15 (15 meals, \$400 Dining Dollars per semester)	1,124	1,144	20	2.5%
Housing Application Fee	50	50	-	0.0%
Overflow housing credit	\$50 plus \$25 for each week beginning the third week			
Early arrival (daily rate-includes dining)	40	41	1	2.5%
Late departure (daily rate-does not include dining)	25	41	16	64.0%
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 RATES**

Summer *Weekly* Rates - Students Only - 20% off AY Rate	Summer 2023	Summer 2024		
Roth (1/37 of academic year)				
8 Bedroom Apt. Single	120	126	6	5.0%
2 or 3 Bedroom Apt Single	141	146	6	4.0%
1 Bedroom Apt Single	165	172	7	4.0%
Jennings (1/37 of academic year)				
Jennings - Two Bedroom Furnished	141	146	6	4.0%
Panther Village (1/37 of academic year)				
4 Person Bedroom	145	151	6	4.0%
2 Person Bedroom	160	166	6	4.0%
Studio	174	181	7	4.0%
Traditional Halls - community bath				
Double, No AC	104	108	4	3.8%
Single, No AC	130	135	5	3.8%
Double, AC-Lawther	109	114	5	4.6%
Single, AC-Lawther	131	136	5	3.8%