

Contact: Brad Berg

RESIDENCE SYSTEM GOVERNANCE REPORT

Actions Requested:

1. Receive the university residence systems five-year plans for FY 2025 through FY 2029.
2. Consider the universities' preliminary FY 2025 residence system budgets, which are subject to further review and action when the Board approves the final FY 2025 institutional budgets.
3. Consider, with final approval scheduled for April, the universities' academic year 2024-2025 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 2025–FY 2029;
- Preliminary residence system budgets for FY 2025; and
- Proposed residence system rates for academic year 2024-2025.

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 19,500 students and dining services to even more. The systems 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 2025-FY 2029

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 beginning in FY 2025 with the expected closure of Parklawn Hall at the end of the current year. Parklawn is not highly desired by students and lacks Cambus and food services. SUI will accommodate the projected first-year class, as well as a significant number of returning students and transfer students. The residence halls are expected to fully occupied in the coming years.

ISU’s occupancy is expected to remain very strong as they continue to connect with new and returning students. To help meet demand, additional capacity in University Village will be available beginning in FY 2025 and some Wallace Hall rooms may be converted from single to double occupancy if necessary to offset system demands.

UNI has implemented strategies to increase occupancy that includes the recruitment of returning students with financial incentives via the Live2Succeed two-year commitment program. These efforts have resulted in higher occupancy. Occupancy is again expected to improve next year before stabilizing.

PROJECTED HOUSING CAPACITY AND OCCUPANCY

	Actual			Forecast				
	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
University of Iowa								
Operating Capacity	6,660	6,527	6,553	6,465	6,465	6,465	6,465	6,465
Total Occupancy	5,642	6,345	6,415	6,465	6,465	6,465	6,465	6,465
Occupancy Ratio	84.7%	97.2%	97.9%	100.0%	100.0%	100.0%	100.0%	100.0%
Iowa State University								
Operating Capacity	9,400	10,127	10,436	10,566	10,566	10,566	10,566	10,566
Total Occupancy	8,948	9,395	10,030	10,258	10,300	10,300	10,300	10,300
Occupancy Ratio	95.2%	92.8%	96.1%	97.1%	97.5%	97.5%	97.5%	97.5%
University of Northern Iowa								
Operating Capacity	3,412	3,594	3,594	3,594	3,594	3,594	3,594	3,594
Total Occupancy	3,026	2,898	3,116	3,200	3,200	3,200	3,200	3,200
Occupancy Ratio	88.7%	80.6%	86.7%	89.0%	89.0%	89.0%	89.0%	89.0%

Preliminary FY 2025 Residence System Budget Summary

The following table compares the FY 2024 estimates and the preliminary FY 2025 budget.

The FY 2025 preliminary 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.

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

	Current Year Estimates FY 2024	Preliminary Budget FY 2025	FY 25 to FY 24 Est. \$ Change
SUI			
Gross Revenue	\$ 88,581,982	\$ 93,172,237	\$ 4,590,255
Expenditures for Operations	\$ 63,324,998	\$ 65,443,239	\$ 2,118,241
Debt Service & Mand Transfers	\$ 13,147,213	\$ 12,071,213	\$ (1,076,000)
Net Revenue	\$ 12,109,771	\$ 15,657,785	\$ 3,548,014
Net Rev as % of Gross Rev	13.7%	16.8%	
ISU			
Gross Revenue	\$ 100,533,016	\$ 107,616,524	\$ 7,083,508
Expenditures for Operations	\$ 76,505,543	\$ 80,140,502	\$ 3,634,959
Debt Service & Mand Transfers	\$ 15,217,043	\$ 14,675,440	\$ (541,603)
Net Revenue	\$ 8,810,430	\$ 12,800,582	\$ 3,990,152
Net Rev as % of Gross Rev	8.8%	11.9%	
UNI			
Gross Revenue	\$ 32,646,913	\$ 34,469,825	\$ 1,822,912
Expenditures for Operations	\$ 25,908,323	\$ 26,743,782	\$ 835,459
Debt Service & Mand Transfers	\$ 4,411,831	\$ 4,380,831	\$ (31,000)
Net Revenue	\$ 2,326,759	\$ 3,345,212	\$ 1,018,453
Net Rev as % of Gross Rev	7.1%	9.7%	

Proposed Rates for Academic Year 2024-2025

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 2025 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 4.8%
- Iowa State University 5.8%
- University of Northern Iowa 3.5%

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 5,100 new first-time students from high school is planned for fall 2024, similar to the current year's first year class. The first-year class size is projected to remain relatively constant into the foreseeable future.
- SUI announced in February 2023 plans to pursue a sale of Mayflower Hall. However, due to strong interest from both incoming and returning students seeking the on-campus residential experience, Mayflower Hall will continue to be utilized. For the upcoming academic year, additional study spaces and a greater number of single rooms are already planned for Mayflower, and campus leaders are working with students to determine what other additional supports and amenities may be offered. Since Parklawn Hall is not highly desired by new or returning students and lacks Cambus or food service, SUI intends to close it at the conclusion of the current academic year.
- UH&D is planning for necessary capital improvements totaling over \$50 million over the next five years, funded from system reserves, including the proceeds from the anticipated sale of Mayflower Hall. As system reserves allow, additional capital projects will be added to continue to maintain the residence system and reduce deferred maintenance.
- Hillcrest Residence Hall was built in 1939 with plaster walls and narrow doorframes. Now in its 85th year, the building is in phase three of a three-year project that will repair room walls and replace flooring, doors, and ceilings in student rooms and hallways, as well as renovate restrooms to make them single user and create more study space within the building. Renovations in Hillcrest Hall will be complete before the fall of 2024 and the building will re-open at its new full capacity of 750 beds.
- Current departmental priorities include converting all remaining community restrooms (in three residence halls) to single-user restrooms over a period of several years. On-going capital plans also include systematic replacement of smoke detectors and upgrading fire panels.

FY 2025 Preliminary Budget – table on page 6

- Construction of the FY 2025 preliminary budget used the proposed rates and occupancy projections of 6,465 students, a slight increase from the current year. The occupancy, proposed rates and budgeted changes in other revenues result in incremental revenue of \$4.6 million when compared to current year estimates. These funds will be applied to higher operating costs and fund needed capital improvements.
- The preliminary budget also reflects the inflationary impact to operating expenses including food, utilities and personnel costs. In recent years, UH&D has increased wages and retention bonuses for custodians and kitchen staff which positively impacted staffing levels. Currently, UH&D is at 85-90% of normal staffing levels.
- All proposed FY 2025 rates for each room and board option are provided on pages 7-8. When combined, the proposed rate for the traditional double room with air, Black meal plan, and 200 Hawkeye Dollars is \$12,318 (4.8% increase or \$566). 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 \$143 million and the annual debt service included in the FY 2025 preliminary budget is \$11.5 million. The budgeted FY 2025 debt service coverage ratio is 193%.

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

	Actual	Estimated	Proposed	Constant Dollars			
	<u>FY 23</u>	<u>FY 24</u>	<u>FY 25</u>	<u>FY 26</u>	<u>FY 27</u>	<u>FY 28</u>	<u>FY 29</u>
1 - CAPACITY & OCCUPANCY							
Residence Hall Housing							
(a) Current Operating Capacity (# of beds)	6,527	6,553	6,465	6,465	6,465	6,465	6,465
(b) Occupancy	6,345	6,415	6,465	6,465	6,465	6,465	6,465
(c) Occupancy Ratio	97.2%	97.9%	100.0%	100.0%	100.0%	100.0%	100.0%
2 - CAPITAL IMPROVEMENTS & REPAIRS							
(a) Improvements from Bond Proceeds	\$ 10,734	\$ 67	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Improvements from Voluntary Reserves	\$ 5,564	\$ 12,203	\$ 11,541	\$ 11,100	\$ 10,263	\$ 10,148	\$ 13,633
(c) Repairs from Current Revenues	\$ 6,010	\$ 6,486	\$ 6,399	\$ 6,399	\$ 6,399	\$ 6,399	\$ 6,399
(d) Gross Square Feet Maintained (000's)	2,120	2,120	2,120	2,120	2,120	2,120	2,120
3 - OPERATING REVENUES & EXPENDITURES							
(a) Total Revenues	\$ 84,106	\$ 88,582	\$ 93,172	\$ 93,155	\$ 93,182	\$ 93,224	\$ 93,266
(b) Less Expenditures (Excluding Univ O.H.)	57,744	63,325	65,443	65,443	65,443	65,443	65,443
(c) Net Operating Revenues	26,362	25,257	27,729	27,712	27,739	27,781	27,823
(d) Less Mandatory Transfers	600	600	600	600	600	600	600
(e) Less Debt Service	12,543	12,547	11,471	11,480	11,491	11,509	11,522
(f) Net to Voluntary Reserves	\$ 13,219	\$ 12,110	\$ 15,658	\$ 15,632	\$ 15,648	\$ 15,672	\$ 15,701
4 - VOLUNTARY (UNRESTRICTED) RESERVES							
(a) Beginning Balance	\$ 12,218	\$ 17,351	\$ 15,940	\$ 16,999	\$ 18,351	\$ 20,443	\$ 22,557
(b) Add Mandatory Transfers from (3d)	600	600	600	600	600	600	600
(c) Add Net to Voluntary Reserves from (3f)	13,219	12,110	15,658	15,632	15,648	15,672	15,701
(d) Less Improvements (2b) & Other Costs	8,686	14,121	15,199	14,880	14,156	14,158	17,763
(e) Year-End Balance	\$ 17,351	\$ 15,940	\$ 16,999	\$ 18,351	\$ 20,443	\$ 22,557	\$ 21,095

**University of Iowa
University Housing & Dining Preliminary Budget 2024-25**

	Actual 2022-23	Approved Budget 2023-24	Revised Estimate 2023-24	Proposed Budget 2024-25
OPERATIONS				
Revenues	\$ 84,105,776	\$ 85,549,790	\$ 88,581,982	\$ 93,172,237
Expenditures for Operations	57,743,721	61,906,377	63,324,998	65,443,239
Net Revenues	26,362,055	23,643,413	25,256,984	27,728,998
% of Revenues	31.3%	27.6%	28.5%	29.8%
Debt Service (due July 1)	12,542,713	12,547,213	12,547,213	11,471,213
Mandatory Transfers	600,000	600,000	600,000	600,000
Net After Debt Service & Mandatory Transfers	\$ 13,219,342	\$ 10,496,200	\$ 12,109,771	\$ 15,657,785
% of Revenues	15.7%	12.3%	13.7%	16.8%
Debt Service Coverage Ratio	210%	188%	201%	242%
University Overhead Payment	\$ 524,748	\$ 551,676	\$ 551,676	\$ 568,226
Overhead as % of Expenditures	0.9%	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	8,144,370	6,837,166	6,541,093	11,099,500
System Fund	8,207,125	8,139,132	8,399,166	4,899,225
Subtotal--Voluntary Reserves	17,351,495	15,976,298	15,940,259	16,998,725
Bond Reserve Fund	12,940,282	11,382,835	11,306,282	11,306,282
Bond Construction Fund	67,461			
Subtotal--Mandatory Reserves	13,007,743	11,382,835	11,306,282	11,306,282
Total Fund Balances (June 30)	\$ 30,359,238	\$ 27,359,133	\$ 27,246,541	\$ 28,305,007
REVENUES AND EXPENDITURES DETAIL				
Revenues				
Contracts	\$ 73,846,835	\$ 75,647,686	\$ 77,863,018	\$ 82,270,935
Interest	701,773	467,111	634,338	595,230
Other Income	9,557,168	9,434,993	10,084,626	10,306,072
Total Revenues	\$ 84,105,776	\$ 85,549,790	\$ 88,581,982	\$ 93,172,237
Expenditures for Operations				
Salaries, Wages & Benefits	\$ 25,570,022	\$ 28,544,592	\$ 29,248,373	\$ 29,974,334
Cost of Food or Goods Sold	13,230,450	13,953,505	14,836,208	15,702,306
Other Operating Expense	8,328,477	8,723,358	8,285,461	8,416,675
Utilities	6,692,394	6,899,929	6,916,842	7,186,039
Repairs & Maintenance	3,922,378	3,784,993	4,038,114	4,163,885
Total Expenditures	\$ 57,743,721	\$ 61,906,377	\$ 63,324,998	\$ 65,443,239

University of Iowa Housing & Dining
Proposed Rate Schedules for 2024-25

<u>Residence Halls Academic Year</u>	Current	Proposed	Proposed	
	2023-24	2024-25	Rate Increase	
	Rates	Rates	Amount	Percent
Single with Air	\$9,969	\$10,457	488	4.9%
Single with Air & Shared Bath	11,398	11,957	559	4.9%
Single with Bath & Air	13,063	13,703	640	4.9%
Double with Air	7,696	8,073	377	4.9%
Double with Air & Shared Bath	8,619	9,041	422	4.9%
Double with Bath & Air	9,538	10,005	467	4.9%
Double with Kitchen, Bath & Air	9,991	10,481	490	4.9%
Triple with Air	6,503	6,822	319	4.9%
Triple with Bath & Air	7,738	8,117	379	4.9%
Triple Suite with Kitchen, Bath & Air	8,917	9,354	437	4.9%
Quad with Air	5,655	5,932	277	4.9%
Quad with Bath & Air	6,580	6,902	322	4.9%
Quad Suite with Kitchen, Bath & Air	7,482	7,849	367	4.9%
Mayflower Single with Kitchen, Bath & Air	9,969	10,457	488	4.9%
Mayflower Double with Kitchen, Bath & Air	8,633	8,073	(560)	-6.5%
Parklawn One Bedroom Apartment for Three	7,738	8,117	379	4.9%
Parklawn Studio for Two	8,633	9,056	423	4.9%
Single with Air & Pod Configuration	11,159	11,706	547	4.9%
Double with Air & Pod Configuration	8,855	9,289	434	4.9%
Triple with Air & Pod Configuration	7,641	8,015	374	4.9%
Quad with Air & Pod Configuration	6,427	6,742	315	4.9%
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	\$100	\$25	33.3%
Board Rates				
Gold (Unlimited)	\$4,280	\$4,490	\$210	4.9%
Black (220 per semester) *	3,856	4,045	189	4.9%
Hawkeye (75 per semester)	1,640	1,700	60	3.7%
* 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 and was used for the rate comparison on page 2.

	Summer 2024	Summer 2025	Proposed	
	Daily Rates	Daily Rates	Rate Increase Amount	Percent
Residence Halls Summer Room				
Single with Air	\$57.01	\$57.58	\$0.57	1.0%
Single with Air & Shared Bath	62.66	63.29	0.63	1.0%
Single with Bath & Air	71.10	71.81	0.71	1.0%
Double with Air	40.41	40.81	0.40	1.0%
Double with Air & Shared Bath	44.40	44.84	0.44	1.0%
Double with Bath & Air	48.44	48.92	0.48	1.0%
Double with Kitchen, Bath & Air	50.43	50.93	0.50	1.0%
Triple with Air	32.90	33.23	0.33	1.0%
Triple with Bath & Air	38.22	38.60	0.38	1.0%
Triple Suite with Kitchen, Bath & Air	43.35	43.78	0.43	1.0%
Quad with Air	28.52	28.81	0.29	1.0%
Quad with Bath & Air	29.08	29.37	0.29	1.0%
Quad Suite with Kitchen, Bath & Air	35.91	36.27	0.36	1.0%
Mayflower Single with Kitchen, Bath & Air	55.62	56.18	0.56	1.0%
Mayflower Double with Kitchen, Bath & Air	44.96	45.41	0.45	1.0%
Parklawn One Bedroom Apartment for Three	38.22	38.60	0.38	1.0%
Parklawn Studio for Two	44.96	45.41	0.45	1.0%
Single with Air & Pod Configuration	60.36	60.96	0.60	1.0%
Double with Air & Pod Configuration	47.88	48.36	0.48	1.0%
Triple with Air & Pod Configuration	41.33	41.74	0.41	1.0%
Quad with Air & Pod Configuration	34.75	35.10	0.35	1.0%
Summer Meal Plans				
200 Meal Block	\$1,650	\$1,700	\$50	3.0%
150 Meal Block	1,323	1,363	40	3.0%
100 Meal Block	948	977	28	3.0%
50 Meal Block	505	520	15	3.0%

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. Occupancy is expected to remain very strong at approximately 97% of capacity during the five-year period. The five-year plan projects occupancy to increase from 10,030 students in the current year and stabilize at 10,300 students beginning in FY 2026. To help meet demand, additional capacity of 100 beds in University Village will be available beginning in FY 2025. Also, some Wallace Hall rooms may be converted from single to double occupancy if necessary to offset system demands.
- DOR commits to allocating net revenues to projects aimed at improving the quality of the residential experience in all facilities. Capital projects planned for FY 2025 and beyond include Friley restrooms and courtyard improvements, HVAC additions, exterior and sidewalk repairs, fire safety improvements, dining center and marketplace renovations.
- Capital spending for housing, dining, and fire safety projects from voluntary reserves is projected to range from \$10.8M-\$15.3M 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 2025 Preliminary Budget – table on page 11

- Net revenues for the current year (FY 2024) are expected to be close to the budget. Additional revenues from a slightly higher occupancy are offset by higher utility, maintenance, personnel and other operating costs.
- Based on enrollment and returning contract projections, a projected occupancy of 10,258 students was used to prepare the FY 2025 preliminary budget. The occupancy, proposed rate increases, and expected changes in other revenues are expected to generate \$7M in incremental revenue to meet higher operating costs and fund needed capital improvements.
- Inflationary pressure is again expected in virtually every expense sector for FY 2025. Cost increases are expected for personnel (including fringes), utilities, insurance and food. Competition for high-quality full-time and student employees continues to be challenging as there has been an exodus from service-related industries, inclusive of food service. Retention and recruitment incentives have been implemented to attract new talent amidst the staffing shortage. ISU Dining continues to utilize temporary labor organizations to sustain operations and will continue to use them until sufficient staffing levels are attained.
- All proposed FY 2025 room and board rates begin on page 12. Rate increases in recent years (averaged 1.6% since FY 2021) have not kept pace with the inflation or provided sufficient funding for building improvement projects. 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.) When combined, the proposed rate for the standard double room (no air conditioning) and meal plan (Cardinal) is \$10,286 (5.76% increase or \$560). Proposed room rates reflect a 6.5% increase with meal plans increased by 5%. Student leaders of the Residence Hall Association have expressed their support of the proposed rates.
- The current outstanding bond principal is \$92.2 million and the annual debt service included in the FY 2025 preliminary budget is \$14.7 million. The budgeted FY 2025 debt service coverage ratio is 187%.

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

	Actual	Estimated	Proposed	Constant Dollars			
	FY 23	FY 24	FY 25	FY 26	FY 27	FY 28	FY 29
1 - CAPACITY & OCCUPANCY							
Residence Hall Housing							
(a) Current Operating Capacity (# of beds)	6,745	6,998	7,028	7,028	7,028	7,028	7,028
(b) Occupancy	6,421	6,742	6,863	6,891	6,891	6,891	6,891
(c) Occupancy Ratio	95.2%	96.3%	97.7%	98.1%	98.1%	98.1%	98.1%
Apartment Housing							
(d) Current Operating Capacity (Units)	3,382	3,438	3,538	3,538	3,538	3,538	3,538
(e) Units Occupied	2,974	3,288	3,395	3,409	3,409	3,409	3,409
(f) Occupancy Ratio	87.9%	95.6%	96.0%	96.4%	96.4%	96.4%	96.4%
2 - CAPITAL IMPROVEMENTS & REPAIRS							
(a) Improvements from Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Improvements from Voluntary Reserves	\$ 6,449	\$ 10,350	\$ 11,900	\$ 15,150	\$ 12,800	\$ 10,525	\$ 11,275
(c) Repairs from Current Revenues	\$ 3,663	\$ 4,316	\$ 4,478	\$ 4,478	\$ 4,478	\$ 4,478	\$ 4,478
(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	\$ 92,326	\$ 100,533	\$ 107,616	\$ 110,435	\$ 111,186	\$ 112,673	\$ 113,138
(b) Less Expenditures (Excluding Univ O.H.)	62,875	76,506	80,140	80,287	80,163	80,294	80,164
(c) Net Operating Revenues	29,451	24,027	27,476	30,148	31,023	32,379	32,974
(d) Less Debt Service	15,217	15,202	14,676	13,757	12,681	11,053	7,620
(e) Less Voluntary Transfers	4,050	4,428	4,433	4,433	4,433	4,433	4,433
(f) Net to Voluntary Reserves	\$ 10,184	\$ 4,397	\$ 8,367	\$ 11,958	\$ 13,909	\$ 16,893	\$ 20,921
4 - VOLUNTARY (UNRESTRICTED) RESERVES							
(a) Beginning Balance	\$ 34,268	\$ 37,922	\$ 32,044	\$ 28,586	\$ 25,469	\$ 26,653	\$ 33,096
(b) Add Net to Voluntary Reserves from (3f)	10,184	4,397	8,367	11,958	13,909	16,893	20,921
(c) Add Transfer from Plant & Other Revenues	(81)	75	75	75	75	75	75
(d) Less Improvements (2b) & Other Costs	6,449	10,350	11,900	15,150	12,800	10,525	11,275
(e) Year-End Balance	\$ 37,922	\$ 32,044	\$ 28,586	\$ 25,469	\$ 26,653	\$ 33,096	\$ 42,817

Iowa State University
Residence System Proposed Budget 2024-25

	Actual 2022-23	Approved Budget 2023-24	Estimates 2023-24	Proposed Budget 2024-25
OPERATIONS				
Revenues	\$ 92,325,841	\$ 99,122,597	\$ 100,533,016	\$ 107,616,524
Expenditures for Operations	62,874,406	74,180,619	76,505,543	80,140,502
Net Revenues	29,451,435	24,941,978	24,027,473	27,476,022
% of Revenues	31.9%	25.2%	23.9%	25.5%
Debt Service (due July 1)	15,217,043	15,202,033	15,217,043	14,675,440
Net After Debt Service	\$ 14,234,392	\$ 9,739,945	\$ 8,810,430	\$ 12,800,582
% of Revenues	15.4%	9.8%	8.8%	11.9%
Debt Service Coverage Ratio	194%	164%	158%	187%
University Overhead Payment	\$ 4,050,000	\$ 4,428,077	\$ 4,428,077	\$ 4,428,077
Overhead as % of Expenditures	6.4%	6.0%	5.8%	5.5%
FUND BALANCES (June 30)				
Operation & Maintenance Fund				
Improvement Fund	\$ 16,994,513	\$ 9,477,687	\$ 14,044,512	\$ 14,244,512
System Fund	21,855,586	17,389,874	17,999,850	14,341,949
Subtotal--Voluntary Reserves	38,850,099	26,867,561	32,044,362	28,586,461
Sinking Fund	13,888,521			
Bond Reserve Fund	13,190,924	13,190,924	13,190,924	13,190,924
Subtotal--Mandatory Reserves	27,079,445	13,190,924	13,190,924	13,190,924
Total Fund Balances (June 30)	\$ 65,929,544	\$ 40,058,485	\$ 45,235,286	\$ 41,777,385
REVENUES AND EXPENDITURES DETAIL				
Revenues				
Contracts	\$ 76,701,419	\$ 83,724,589	\$ 83,942,711	\$ 90,907,352
Interest	833,814	155,000	1,005,000	555,000
Other Income	14,790,608	15,243,008	15,585,305	16,154,172
Total Revenues	\$ 92,325,841	\$ 99,122,597	\$ 100,533,016	\$ 107,616,524
Expenditures for Operations				
Salaries, Wages & Benefits	\$ 32,127,265	\$ 37,842,384	\$ 38,235,194	\$ 40,883,509
Cost of Food or Goods Sold	11,592,321	12,647,495	12,647,495	13,279,870
Other Operating Expense	6,925,814	11,539,168	12,635,820	12,444,795
Utilities	7,887,207	8,566,372	8,670,922	9,054,182
Repairs & Maintenance	4,341,799	3,585,200	4,316,112	4,478,146
Total Expenditures	\$ 62,874,406	\$ 74,180,619	\$ 76,505,543	\$ 80,140,502

IOWA STATE UNIVERSITY
Department of Residence - Proposed Rates for FY 2025

Application / Contracting Fees		FY24 Rate	FY25 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		FY24 Rate	FY25 Rate	\$ Increase	% Increase
Richardson Court and Union Drive ⁴	Double - No AC	\$ 4,862	\$ 5,178	\$ 316	6.50%
	Double - with AC	\$ 5,248	\$ 5,588	\$ 340	6.48%
	Single - No AC	\$ 5,819	\$ 6,196	\$ 377	6.48%
	Single - with AC	\$ 6,200	\$ 6,602	\$ 402	6.48%
Wallace/Wilson	WW Double	\$ 4,291	\$ 4,570	\$ 279	6.50%
	WW Single	\$ 5,248	\$ 5,588	\$ 340	6.48%
	WW XL Single	\$ 5,485	\$ 5,842	\$ 357	6.51%
Academic Year Suite Style Residence Hall Rates ³		FY24 Rate	FY25 Rate	\$ Increase	% Increase
Suite Style Residence Halls (Includes Maple Suites) ⁵	Double Suite	\$ 6,436	\$ 6,854	\$ 418	6.49%
	Single Suite	\$ 7,393	\$ 7,874	\$ 481	6.51%
Geoffroy Hall ⁵	Geoffroy Double	\$ 6,436	\$ 6,854	\$ 418	6.49%
	Geoffroy Single	\$ 7,393	\$ 7,874	\$ 481	6.51%
Academic Year Apartment Rates ⁶		FY24 Rate	FY25 Rate	\$ Increase	% Increase
Frederiksen Court	2 Bedroom, 4 Person (shared bedroom)	\$ 4,750	\$ 5,058	\$ 308	6.48%
	4 Bedroom, 4 Person (private bedroom)	\$ 5,100	\$ 5,432	\$ 332	6.51%
	2 Bedroom, 2 Person (private bedroom)	\$ 6,200	\$ 6,602	\$ 402	6.48%
	2 Bedroom Private - Pet (private bedroom)	\$ 6,488	\$ 6,910	\$ 422	6.50%
Schilletter Village ⁷	2 Bedroom	\$ 6,488	\$ 6,910	\$ 422	6.50%
	2 Bedroom Pet	\$ 6,771	\$ 7,210	\$ 439	6.48%
University Village ⁷	1 Bedroom, Unfurnished	\$ 5,582	\$ 5,944	\$ 362	6.49%
	2 Bedroom, 1 Level, Unfurnished	\$ 6,009	\$ 6,400	\$ 391	6.51%
	Townhouse, 2 Bedroom, Unfurnished	\$ 6,390	\$ 6,804	\$ 414	6.48%
	Townhouse, 2 Bedroom, Pet/Furnished	\$ 6,771	\$ 7,210	\$ 439	6.48%
Summer Residence Hall Rates ⁸		Summer 2024 Rate	Summer 2025 Rate	\$ Increase	% Increase
Suite Style Residence Halls and Geoffroy Hall ⁵	Suite Double - Full Summer	\$ 1,384	\$ 1,474	\$ 90	6.50%
	Suite Double - Session 1/2	\$ 923	\$ 982	\$ 59	6.39%
	Suite Single - Full Summer	\$ 1,590	\$ 1,692	\$ 102	6.42%
	Suite Single - Session 1/2	\$ 1,060	\$ 1,128	\$ 68	6.42%
Richardson Ct and Union Dr Neighborhoods ⁴	Double - with AC - Full Summer	\$ 1,132	\$ 1,206	\$ 74	6.54%
	Double - with AC - Session 1/2	\$ 755	\$ 804	\$ 49	6.49%
	Single - with AC - Full Summer	\$ 1,338	\$ 1,424	\$ 86	6.43%
	Single - with AC - Session 1/2	\$ 892	\$ 950	\$ 58	6.50%
Summer Apartment Rates ⁸		Summer 2024 Rate	Summer 2025 Rate	\$ Increase	% Increase
Frederiksen Court	2 Bedroom Shared - Full Summer	\$ 1,025	\$ 1,092	\$ 67	6.54%
	2 Bedroom Shared - Session 1/2	\$ 683	\$ 726	\$ 43	6.30%
	4 Bedroom Private - Full Summer	\$ 1,091	\$ 1,162	\$ 71	6.51%
	4 Bedroom Private - Session 1/2	\$ 727	\$ 774	\$ 47	6.46%
	2 Bedroom Private - Full Summer	\$ 1,338	\$ 1,424	\$ 86	6.43%
	2 Bedroom Private - Session 1/2	\$ 892	\$ 950	\$ 58	6.50%
	2 Bedroom Private Pet - Full Summer	\$ 1,399	\$ 1,490	\$ 91	6.50%
Schilletter Village ⁷	2 Bedroom Private Pet - Session 1/2	\$ 932	\$ 992	\$ 60	6.44%
	2 Bedroom - Full Summer	\$ 2,017	\$ 2,148	\$ 131	6.49%
	2 Bedroom Pet - Full Summer	\$ 2,099	\$ 2,234	\$ 135	6.43%
University Village ⁷	1 Bedroom - Full Summer	\$ 1,724	\$ 1,836	\$ 112	6.50%
	1 Level - 2 Bedroom - Full Summer	\$ 1,847	\$ 1,966	\$ 119	6.44%
	Townhouse - Full Summer	\$ 1,965	\$ 2,092	\$ 127	6.46%
	Townhouse Pet/Furnished - Full Summer	\$ 2,084	\$ 2,218	\$ 134	6.43%
Guest Apartment Daily Rates		FY24 Rate	FY25 Rate	\$ Increase	% Increase
Furnished		\$ 52	\$ 55	\$ 3	5.77%
Non-Furnished		\$ 43	\$ 45	\$ 2	4.65%

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 FY25.

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 Helsler.

⁵ These rates include the following locations: Geoffroy, Martin and Eaton (double, single, corner, and lofted suites), Buchanan, and Maple (double suites only, standard double and single rooms in Maple Hall are included in standard residence hall rates above).

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. 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 FY 2025

Dining Center Door Rate	FY24 Rate	FY25 Rate	\$ Increase	% Increase
Breakfast	\$ 11.65	\$ 12.25	\$ 0.60	5.15%
Lunch / Dinner	\$ 15.00	\$ 15.75	\$ 0.75	5.00%

Early Move In Plans	FY24 Rate	FY25 Rate	\$ Increase	% Increase
3 Meal Plan	\$ 32.75	\$ 34.50	\$ 1.75	5.34%
6 Meal Plan	\$ 65.50	\$ 68.75	\$ 3.25	4.96%
9 Meal Plan	\$ 98.25	\$ 103.00	\$ 4.75	4.83%

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)	FY24 Rate	FY25 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	FY24 Rate	FY25 Rate	\$ Increase	% Increase
25 Meals	\$ 320.00	\$ 336.00	\$ 16.00	5.00%
50 Meals	\$ 625.00	\$ 656.00	\$ 31.00	4.96%
100 Meals	\$ 1,225.00	\$ 1,287.00	\$ 62.00	5.06%

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

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 and GET & Go locations.

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	FY24 Rate	FY25 Rate	\$ Increase	% Increase
Cardinal Plan w/ UNLIMITED Dining Center Meals, \$250 Dining Dollars, and 5 Guest Meals per semester	\$ 4,864.00	\$ 5,108.00	\$ 244.00	5.02%
Gold Plan w/ 210 Dining Center Meals, \$250 Dining Dollars, and Guest Meals per semester ²	\$ 4,570.00	\$ 4,800.00	\$ 230.00	5.03%
Campanile Plan w/135 meals & \$250 DD per semester ³	\$ 3,740.00	\$ 3,928.00	\$ 188.00	5.03%

2. These options are available to all ISU students regardless of residency. First year residents of required participation areas must select one of these options.

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

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 DININGFive-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 at 3,200 students next fall (86 students more than the current year) and is expected to remain stable over the next several years. While the majority of the occupants reside in the residence halls, demand remains high for the apartments. The combined total occupancy-to-capacity ratio is a consistent 89% 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. UNI Housing and Dining projects to spend an average of \$3.5M per year from reserves for capital improvements.
- 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. Campbell Hall is expected to remain off-line but could be re-opened if necessary.

FY 2025 Preliminary Budget – table on page 16

- Net revenues are expected to slightly exceed budget for the current year (FY 2024). Contract revenues from higher occupancy are expected to exceed the budget and additional revenues are also forecasted in the current year from higher conference, catering and retail services. The additional revenues are partially offset by higher labor, food, utility, and maintenance costs.
- Based on enrollment and returning contract projections, a projected occupancy of 3,200 students was used to prepare the FY 2025 preliminary budget, an increase of 84 students over the current year. The occupancy, proposed rate increases, and expected changes in other revenues are expected to generate \$1.9M in incremental revenue over current year estimates to meet higher operating costs and fund capital improvements.
- Total budgeted expenses for will also increase for FY 2025 in virtually every sector. Higher costs for food, labor, utilities, and other operating expenses are reflected in the FY 2025 preliminary budget.
- All proposed FY 2025 room and board rates are provided beginning on page 17. UNI is proposing a 3.5% increase to room and board rates for FY 2025. When combined, the proposed room and board rate totals \$9,986 (\$338 increase). Resulting from inflationary pressures on utilities, wages and nondurable goods, the rate increase is necessary to maintain a quality level of service throughout Housing and Dining.
- The University implemented the Live 2 Succeed program several years ago 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 their second year on campus.
- The current outstanding bond principal is \$35.6 million and the annual debt service payment budgeted for FY 2025 is \$4.1 million. The budgeted FY 2024 debt service coverage ratio is 189%.

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

	Actual	Estimated	Proposed	Constant Dollars			
	FY 23	FY 24	FY 25	FY 26	FY 27	FY 28	FY 29
1 - CAPACITY & OCCUPANCY							
Residence Hall Housing							
(a) Current Operating Capacity (# of beds)	2,870	2,870	2,870	2,870	2,870	2,870	2,870
(b) Occupancy	2,189	2,407	2,487	2,487	2,487	2,487	2,487
(c) Occupancy Ratio	76.3%	83.9%	86.7%	86.7%	86.7%	86.7%	86.7%
Apartment Housing							
(d) Current Operating Capacity (Units)	724	724	724	724	724	724	724
(e) Units Occupied	709	709	713	713	713	713	713
(f) Occupancy Ratio	97.9%	97.9%	98.5%	98.5%	98.5%	98.5%	98.5%
2 - CAPITAL IMPROVEMENTS & REPAIRS							
(a) Improvements from Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Improvements from Voluntary Reserves	\$ 3,733	\$ 4,778	\$ 3,210	\$ 2,255	\$ 5,115	\$ 3,500	\$ 3,500
(c) Repairs from Current Revenues	\$ 1,146	\$ 1,544	\$ 1,537	\$ 1,537	\$ 1,537	\$ 1,537	\$ 1,537
(d) Gross Square Feet Maintained (000's)	1,346	1,346	1,346	1,346	1,346	1,346	1,346
3 - OPERATING REVENUES & EXPENDITURES							
(a) Total Revenues	\$ 29,960	\$ 32,647	\$ 34,470	\$ 34,470	\$ 34,470	\$ 34,470	\$ 34,470
(b) Less Expenditures (Excluding Univ O.H.)	22,896	25,908	26,744	26,744	26,744	26,744	26,744
(c) Net Operating Revenues	7,064	6,739	7,726	7,726	7,726	7,726	7,726
(d) Less Mandatory Transfers	300	300	300	300	300	300	300
(e) Less Debt Service	4,823	4,112	4,081	4,054	4,025	4,003	3,968
(f) Less Voluntary Transfers	-	-	-	-	-	-	-
(g) Net to Voluntary Reserves	\$ 1,941	\$ 2,327	\$ 3,345	\$ 3,372	\$ 3,401	\$ 3,423	\$ 3,458
4 - VOLUNTARY (UNRESTRICTED) RESERVES							
(a) Beginning Balance	\$ 18,791	\$ 17,138	\$ 14,330	\$ 14,090	\$ 14,832	\$ 12,743	\$ 12,291
(b) Add Mandatory Transfers	300	300	300	300	300	300	300
(c) Add Net to Voluntary Reserves from (3g)	1,941	2,327	3,345	3,372	3,401	3,423	3,459
(d) Add Transfer from Plant & Other Revenues	541	-	-	-	-	-	-
(e) Less Improvements (2b) & Other Costs	4,435	5,435	3,885	2,930	5,790	4,175	4,175
(f) Year-End Balance	\$ 17,138	\$ 14,330	\$ 14,090	\$ 14,832	\$ 12,743	\$ 12,291	\$ 11,875

**University of Northern Iowa
Residence System Preliminary Budget 2024-25**

	Actual	Approved	Estimates	Proposed
	2022-23	Budget	2023-24	Budget
		2023-24	2023-24	2024-25
OPERATIONS				
Revenues	\$ 29,960,086	\$ 31,691,941	\$ 32,646,913	\$ 34,469,825
Expenditures for Operations	22,896,046	25,172,370	25,908,323	26,743,782
Net Revenues	7,064,040	6,519,571	6,738,590	7,726,043
% of Revenues	23.6%	20.6%	20.6%	22.4%
Debt Service (due July 1)	4,823,450	4,111,831	4,111,831	4,080,831
Mandatory Transfers	300,000	300,000	300,000	300,000
Net After Debt Service & Mandatory Transfers	\$ 1,940,590	\$ 2,107,740	\$ 2,326,759	\$ 3,345,212
% of Revenues	6.5%	6.7%	7.1%	9.7%
Debt Service Coverage Ratio	146%	159%	164%	189%
University Overhead Payment	\$ 581,351	\$ 637,839	\$ 657,603	\$ 674,643
Overhead as % of Expenditures	2.5%	2.5%	2.5%	2.5%
FUND BALANCES (June 30)				
Operation & Maintenance Fund				
Improvement Fund	1,083,369	-	-	-
System Fund	16,053,997	13,132,523	14,328,671	14,089,239
Subtotal--Voluntary Reserves	17,137,366	13,132,523	14,328,671	14,089,239
Sinking Fund				
Bond Reserve Fund	4,562,801	4,562,801	4,562,801	4,562,801
Bond Construction Fund	-	-	-	-
Subtotal--Mandatory Reserves	4,562,801	4,562,801	4,562,801	4,562,801
Total Fund Balances (June 30)	\$ 21,700,167	\$ 17,695,324	\$ 18,891,472	\$ 18,652,040
REVENUES AND EXPENDITURES DETAIL				
Revenues				
Contracts	\$ 25,912,394	\$ 27,940,344	\$ 28,627,543	\$ 30,516,982
Interest	409,117	380,000	380,000	380,000
Other Income	3,638,575	3,371,597	3,639,370	3,572,843
Total Revenues	\$ 29,960,086	\$ 31,691,941	\$ 32,646,913	\$ 34,469,825
Expenditures for Operations				
Salaries, Wages & Benefits	\$ 12,564,556	\$ 13,125,989	\$ 13,376,421	\$ 13,403,767
Cost of Food or Goods Sold	3,256,858	3,548,744	3,676,281	4,117,805
Other Operating Expense	2,587,120	3,497,275	3,527,135	3,751,899
Utilities	3,341,700	3,652,612	3,784,174	3,933,761
Repairs & Maintenance	1,145,812	1,347,750	1,544,312	1,536,550
Total Expenditures	\$ 22,896,046	\$ 25,172,370	\$ 25,908,323	\$ 26,743,782

UNIVERSITY OF NORTHERN IOWA
PROPOSED RESIDENCE RATES

	2023-24	2024-25	\$	%
Residence Halls - Academic Year	Rate	Proposed rate	Increase	Increase
Traditional Halls (Bender, Dancer, Hagemann, Lawther, Noehren, Rider, Shull)-Meal Plan required				
Double	4,984	5,158	174	3.5%
Single (Double-as-Single)	6,230	6,448	218	3.5%
Lawther Double	5,250	5,434	184	3.5%
Lawther Double Suite with private bath	5,730	5,932	202	3.5%
Lawther Single	6,300	6,522	222	3.5%
Lawther Single Suite with private/semi-private bath	6,876	7,118	242	3.5%
Lawther Double-as-Single w/community bath	6,562	6,792	230	3.5%
Lawther Double-as-Single w/ private/semi-private bath	7,164	7,416	252	3.5%
Roth - Meal plans are encouraged				
8 Bedroom Apt Single **second increase of 5% in 2024-2025**	5,830	6,122	292	5.0%
2 or 3 Bedroom Apt Single	6,766	7,004	238	3.5%
1 Bedroom Apt Single	7,950	8,228	278	3.5%
Panther Village - Meal plans are encouraged				
4 Bedroom Apt Single	6,994	7,240	246	3.5%
2 Bedroom Apt Single	7,692	7,962	270	3.5%
Studio Apt	8,390	8,684	294	3.5%
Jennings Apartments - Meal plans are encouraged				
2 Bedroom Apt Single	6,766	7,004	238	3.5%
	Monthly	Monthly		
Guest Room (furnished Single with community bath)	730	768	38	5.0%
Guest Suite (furnished Single with private bath)	804	844	40	5.0%
Graduate Apartment (furnished 1 bedroom, living area, kitchen, bath)	850	893	43	5.0%
Graduate Apartment (furnished 2 bedroom, living area, kitchen, bath)	946	993	47	5.0%
Double Room with All-Access Plan	9,648	9,986		
Meals Plans				
** All-Access (unlimited +2 guest meals and \$100 Dining Dollars per semeste	4,664	4,828	164	3.5%
Block 220 (220 meals, \$200 Dining Dollars per semester)	4,398	4,552	154	3.5%
<u>Apartment & Off Campus</u>				
All-Access (unlimited +2 guest meals and \$100 Dining Dollars per semeste	4,664	4,828	164	3.5%
Block 220 (220 meals, \$200 Dining Dollars per semester)	4,398	4,552	154	3.5%
Block 120 (120 meals, \$200 Dining Dollars per semester)	2,870	2,970	100	3.5%
Any/Weekly 5 (80 meals, \$300 Dining Dollars per semester)	2,264	2,344	80	3.5%
Block 15 (15 meals, \$400 Dining Dollars per semester)	1,144	1,184	40	3.5%
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)	41	42	1	2.4%
Late departure (daily rate-does not include dining)	41	42	1	2.4%
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 2024	Summer 2025		
Roth (1/37 of academic year)				
8 Bedroom Apt. Single	126	132	6	4.8%
2 or 3 Bedroom Apt Single	146	151	5	3.4%
1 Bedroom Apt Single	172	178	6	3.5%
Jennings (1/37 of academic year)				
Jennings - Two Bedroom Furnished	146	151	5	3.4%
Panther Village (1/37 of academic year)				
4 Person Bedroom	151	157	6	4.0%
2 Person Bedroom	166	172	6	3.6%
Studio	181	188	7	3.9%
Traditional Halls - community bath				
Double, No AC	108	112	4	3.7%
Single, No AC	135	139	4	3.0%
Double, AC-Lawther	114	117	3	2.6%
Single, AC-Lawther	136	141	5	3.7%