

Contact: Brad Berg

**RESIDENCE SYSTEM GOVERNANCE REPORT**

**Actions Requested:**

1. Receive the university residence systems five-year plans for FY 2010 through FY 2014.
2. Consider the universities' preliminary FY 2010 residence system budgets, which are subject to further review and action when the Board approves the final FY 2010 institutional budgets.
3. Consider the universities' academic year 2009-2010 proposed rates for all residence halls, board options, and apartments as detailed in the tables in each university 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 and 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 2010 – FY 2014
- Preliminary residence system budgets for FY 2010
- Proposed residence system rates for academic year 2009-2010

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

The Board of Regents is required by Iowa Code §262.9(18) to take action no sooner than 30 days after notification of any proposed increase to presiding officers of each student government organization at each university. The Board considers the residence system rates in March with final approval scheduled for the April meeting. The Board will be requested to approve the final residence system budgets when action is taken on other university budgets during the summer.

**Five-Year Plans FY 2010-FY 2014**

Five-year enrollment and occupancy projections form the basis for residence system financial forecasts. The following table contains current and projected enrollments, capacities, and occupancies for residence halls and apartments. Enrollment from FY 2010 through FY 2014 is projected to remain relatively flat at SUI and gradually decline at ISU and UNI. Complete five-year plans specific to each university are provided in the university attachments.

	<b><u>FY 2009</u></b>	<b><u>FY 2010</u></b>	<b><u>FY 2011</u></b>	<b><u>FY 2012</u></b>	<b><u>FY 2013</u></b>	<b><u>FY 2014</u></b>
<b><u>University of Iowa</u></b>						
Enrollment (Headcount)	30,561	30,016	30,090	30,159	30,174	30,147
Operating Capacity	6,155	6,149	6,133	6,121	6,115	6,109
Total Occupancy	6,147	5,943	5,945	5,945	5,945	5,945
Occupancy Ratio	99.9%	96.6%	96.9%	97.1%	97.2%	97.3%
Occupancy as % of Enrollment	20.1%	19.8%	19.8%	19.7%	19.7%	19.7%
<b><u>Iowa State University</u></b>						
Enrollment (Headcount)	26,856	26,412	26,411	26,263	26,033	25,757
Operating Capacity	9,287	9,411	9,411	9,411	9,411	9,411
Total Occupancy	8,936	8,636	8,586	8,536	8,436	8,336
Occupancy Ratio	96.2%	91.8%	91.2%	90.7%	89.6%	88.6%
Occupancy as % of Enrollment	33.3%	32.7%	32.5%	32.5%	32.4%	32.4%
<b><u>University of Northern Iowa</u></b>						
Enrollment (Headcount)	12,908	12,445	12,394	12,233	12,083	11,939
Operating Capacity	4,970	4,970	4,970	4,970	4,970	4,970
Total Occupancy	4,723	4,280	4,280	4,358	4,438	4,519
Occupancy Ratio	95.0%	86.1%	86.1%	87.7%	89.3%	90.9%
Occupancy as % of Enrollment	36.6%	34.4%	34.5%	35.6%	36.7%	37.9%

Preliminary FY 2010 Residence System Budget Summary

The FY 2010 budget was developed considering the expected number of students to be housed, the projected number of students that purchase meal plans, proposed rate increases, and various inflationary percentage increases for the different expense categories. The FY 2010 preliminary budgets project smaller percentage increases in revenues than operational expenditures at all three universities when compared to the FY 2009 revised estimates. The estimated revenue for FY 2009 exceeds the budgeted revenue at all three universities primarily due to a spike in enrollment and occupancy.

	(1) Current Year Approved Budget FY 2009	(2) Current Year Revised Estimates FY 2009	(3) Next Year Preliminary Budget FY 2010	(4) \$ Change (3) - (2)	(5) % Change (4) / (2)
<b>SUI</b>					
Gross Revenue	\$ 46,497,647	\$ 46,563,994	\$ 47,168,901	\$ 604,907	1.3%
Expenditures for Operations	\$ 33,918,326	\$ 33,752,416	\$ 34,629,747	\$ 877,331	2.6%
Debt Service & Mand Transfers	\$ 5,577,426	\$ 5,577,426	\$ 5,603,144	\$ 25,718	0.5%
Net Revenue	\$ 7,001,895	\$ 7,234,152	\$ 6,936,010	\$ (298,142)	-4.1%
Net Rev as % of Gross Rev	15.1%	15.5%	14.7%		
FTE	379	362	366		
<b>ISU</b>					
Gross Revenue	\$ 66,792,205	\$ 70,455,573	\$ 71,418,261	\$ 962,688	1.4%
Expenditures for Operations	\$ 50,190,988	\$ 50,032,331	\$ 54,393,593	\$ 4,361,262	8.7%
Debt Service & Mand Transfers	\$ 11,442,527	\$ 11,350,868	\$ 11,379,832	\$ 28,964	0.3%
Net Revenue	\$ 5,158,690	\$ 9,072,374	\$ 5,644,836	\$ (3,427,538)	-37.8%
Net Rev as % of Gross Rev	7.7%	12.9%	7.9%		
FTE	594	619	631		
<b>UNI</b>					
Gross Revenue	\$ 34,018,087	\$ 34,980,962	\$ 32,828,492	\$ (2,152,470)	-6.2%
Expenditures for Operations	\$ 26,455,070	\$ 26,128,492	\$ 26,460,297	\$ 331,805	1.3%
Debt Service & Mand Transfers	\$ 3,615,136	\$ 3,615,136	\$ 3,610,804	\$ (4,332)	-0.1%
Net Revenue	\$ 3,947,881	\$ 5,237,334	\$ 2,757,391	\$ (2,479,943)	-47.4%
Net Rev as % of Gross Rev	11.6%	15.0%	8.4%		
FTE	393	388	393		

The three Regent Residence Systems currently employ an estimated 1,369 FTE employees and a headcount of approximately 3,000 students.

Proposed Rates for Academic Year 2009-2010

While the universities offer many room and board options, the Board has historically used the double occupancy room rate with full board as a measure to compare historical room and board rates among the universities. Detailed FY 2010 rate proposals for each university are contained in the attachments.

<b>Double Occupancy Rooms with Full Board</b>				
	Proposed			
	FY 2009	FY 2010	Increase Amt	Increase %
University of Iowa	\$7,079	\$7,376	\$297	4.2%
Iowa State University	\$6,884	\$7,204	\$320	4.6%
University of Northern Iowa	\$6,790	\$6,960	\$170	2.5%

A resident undergraduate student's combined FY 2010 tuition and fees in a double occupancy room with full board averages \$13,883 at Iowa's public universities; a 4.1% increase when compared to the FY 2009 average.

<b>Combined Tuition and Fees, Double Occupancy with Full Board</b>						
	FY 2010	Proposed FY 2010	FY2010	FY 2009	Incremental	Percent
	<u>Tuition, Fees</u>	<u>Room and Board</u>	<u>Total</u>	<u>Total</u>	<u>Cost</u>	<u>Increase</u>
University of Iowa	\$6,824	\$7,376	\$14,200	\$13,603	\$597	4.4%
Iowa State University	\$6,651	\$7,204	\$13,855	\$13,244	\$611	4.6%
University of Northern Iowa	\$6,636	\$6,960	\$13,596	\$13,166	\$430	3.3%

The universities continue to offer a number of board plans which provide greater flexibility for the students. The specific board rates for each institution are detailed in the attachments.

ISU and UNI have presented the proposed residence system rates to representatives of their student populations. ISU's three student housing councils unanimously approved the proposed rate increases at their recent respective meetings. UNI's student residence hall group understood the necessity of an increase and was appreciative it was the lowest increase in over thirty years. SUI's room and board rate proposals are scheduled to be presented to the residence hall student government and University Apartment tenants on March 9<sup>th</sup>.

Improvement Fund Transfers

Voluntary reserves are comprised of the revenue, operations and maintenance, improvement, and surplus funds. The voluntary reserves of the residence systems are essential to provide working capital and security to bondholders should there be unanticipated events which would adversely affect occupancy levels or net revenues. Voluntary reserves are used to pay for capital expenditures and to provide cash flow for fixed expenses during the summer months.

The three universities will be requesting approval of transfers to the improvement funds from reserves at the April Board meeting. Bond covenants require the Board to approve the transfer of funds to the improvement fund. Previous to this year, ISU transferred amounts to the improvement fund sufficient to cover that particular year's projects rather than providing funds for the upcoming year's projects. The transfer request for ISU is sufficient to cover expenses for improvement projects for both FY 2009 and FY 2010. In future years, improvement fund transfer requests for ISU will pre-fund only those projects for the upcoming year. The Regent universities currently project to request transfers of the following amounts:

- University of Iowa                      \$ 6,869,579
- Iowa State University                      \$ 16,200,000
- University of Northern Iowa              \$ 5,500,000

Sustainability and Energy Conservation

The Residence Systems are committed to conserving energy and have implemented many programs to promote sustainability and energy conservation that are part of the initiatives of the universities. Sustainability programs in the Residence Systems include: fluorescent lighting, food and waste recycling programs, motion and/or timing sensors for lights, digital control systems for heating/cooling, window replacement, waste awareness and energy conservation education programs for students, water conservation measures, Energy Star rated appliance purchases, and local organic food purchasing programs.

The ISU Department of Residence and ISU Dining hosted a Sustainability Summit in January 2009 that was attended by 37 representatives from the three universities. The Summit provided an opportunity for colleagues from the universities to collaborate and discuss best practices on various topics related to sustainability. Round table discussions included facility, residence life, and dining issues. The keynote speaker, from Alliant Energy, presented energy conservation practices to promote environmental stewardship. The group agreed the summit was very beneficial and plans to have additional meetings at least once a year.

#### Fire/Life Safety

The Residence Systems at the Regent 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, 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. All of these entities contribute to and play a significant role in the success and implementation of fire safety related programs.

Specific fire safety information for each university is contained in the attachments.

#### UNI's Two-Year Advantage Plan

The Board approved a Two-Year Advantage pilot program in July 2003. The Two-Year Advantage program allows students in the residence halls to commit to a two-year contract which keeps room and board rates at the same level for the second year. The program was proposed as a means to address a significant decline in occupancy. In May 2005, the Board approved the continuance of the Plan.

The FY 2004 occupancy ratio in the residence halls was slightly less than 80%. The estimated occupancy ratio for the current year is approximately 95%. The growth is due in large part to the implementation of the Plan. The Plan has grown from 457 participants in FY 2004 to 2,185 participants in the current year.

Early University research indicates there may be advantages in the development of an option to extend the Plan an additional year. The University intends to request at the April meeting, the authority to extend the Plan, at its discretion, an additional year if it determines the extension to be economically advantageous to the Residence System. The one-year extension would be offered to students that are in the second year of the Plan. To allow for integration in the upcoming marketing cycle, the earliest start date, if at all, of the one-year extension would be FY 2011.

**UNIVERSITY OF IOWA  
UNIVERSITY HOUSING**

Five – Year Plan – page 7

- Based on current projections of entering first-year students for Fall 2009 and market shares similar to prior years, residence hall space is projected to have an occupancy rate of 96.5%. Residence hall occupancy is projected to slightly increase to 97.2% capacity through FY 2014; the occupancy ratio for apartment housing is projected to be 98.0% of capacity.
- For Fall 2008, 601 of 613 apartments were occupied, a 98.0% occupancy ratio. Although families and students with dependent children are given priority for apartments, single students with no dependent children occupied 58.0% of the rented apartments for Fall 2008. The University continues to develop a long-range plan for the future of University Apartments and has committed financial resources to keep the apartments safe, secure, and functional for its tenants while maintaining affordable rates.
- Spending from reserves will continue at approximately \$7 million per year over the next five years to fund the projects included in the Department's master plan, which currently includes a series of restroom renovations and fire protection upgrades. Expenditures for capital renewals from voluntary reserves are projected to be \$35.1 million over the next five years and no new bonding is forecasted at this time. Voluntary reserve balances at June 30, 2009 are projected to be just over \$9 million, and are projected to remain at that level over the next five years.
- Construction is nearly complete on a five-level addition to Burge Hall, which creates 108 new student beds, consolidates University Housing administrative offices, and provides increased space for Student Disabilities Services. The student rooms will be occupied in Fall 2009. The \$9 million Board approved budget for the project is being funded by improvement funds.
- With the completion of a fire suppression system in Slater Hall last summer, all high-rise residence halls are now completely sprinkled and exceed code requirements. Installation of fire suppression for the remaining buildings is scheduled to begin in Summer 2010.
- Energy conservation and green initiatives continue to be a priority for University Housing. An expanded recycling program is being piloted in Quadrangle Hall and a compost program is being implemented at Hillcrest Marketplace. The planning process for all current and future capital projects include energy efficiency methodologies.

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- Net revenues from operations for FY09 (before debt service and mandatory transfers) are estimated to be \$12.8 million. The preliminary budget for FY10 projects net revenues from operations at \$12.5 million.
- Freshmen and sophomores are the primary occupants of the residence halls at the University. For Fall 2008 and consistent with prior years, 90.9% of all new first-time freshmen lived in the residence halls. The number of returning students electing to remain in the residence halls declined in Fall 2008. The department implemented an aggressive marketing campaign to increase the number of returning students.
- The proposed FY 2010 rate for the traditional double room with full board of \$7,376 represents a 4.2% increase when compared to FY 2009 rates. The base room rates include 200 Hawkeye Dollars available for use in campus convenience stores and retail outlets. The proposed FY 2010 overall rate increase for University Apartments of 1.4% consists of no increase (0.0%) at Hawkeye Court and 4.3% for Hawkeye Drive.
- Parklawn Hall will be converted from a residence hall to apartments to serve families and other students beginning in July 2009. The building will consist of 53 units, both efficiency and one-bedroom apartments. The Parklawn apartments help offset the loss of 76 apartments at Hawkeye Court which were damaged by the flood.
- For the 2009-10 academic year, the R.E.A.C.H. (Realizing Educational and Career Hopes) program will expand to as many as 40 R.E.A.C.H. students and four live-in advisors on two floors in Stanley Hall. The Program seeks to create a living-learning experience where young adults with multiple learning and cognitive disabilities are empowered with the skills necessary to be independent.
- New for Fall 2009, the University will house as many as 14 traditionally-aged freshmen from China participating in the China BESTS program, offered through the Belin-Blank International Center for Gifted Education and Talent Development. The number of participants is projected to increase to 50 over the next three years.
- The outstanding bond principal was \$53.7 million as of June 30, 2008.
- University Housing has established a Sustainability Committee which meets monthly to expand sustainability practices in the residence halls. The committee has recently expanded the recycling program to include plastic, tin/aluminum, in addition to the cardboard and paper previously collected. Food waste from Hillcrest Marketplace is now collected and transferred to a landfill compost site to be processed into reusable compost mulch. The compost program will be expanded to the the Burge Marketplace this spring.
- The flood of 2008 greatly impacted the University Housing hitting Mayflower Residence Hall and Hawkeye Court Apartments especially hard. Extraordinary efforts by staff and others enabled Mayflower to re-open for the fall semester with the exception of 42 beds in the ground floor apartments, which will be ready for the 2009-10 academic year. Hawkeye Court apartments remain vacant indefinitely as the University continues to work with FEMA to assess the level of damage. Displaced residents were provided temporary accommodations in vacant Hawkeye Drive apartments and residence hall rooms.

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

	Actual	Estimated	Proposed	Projected			
	<u>FY 08</u>	<u>FY 09</u>	<u>FY 10</u>	<u>FY 11</u>	<u>FY 12</u>	<u>FY 13</u>	<u>FY 14</u>
<b>1 - ENROLLMENT &amp; OCCUPANCY</b>							
(a) Fall Enrollment Head Count	30,409	30,561	30,016	30,090	30,159	30,174	30,147
Residence Hall Housing							
(b) Current Operating Capacity (# of beds)	5,577	5,542	5,485	5,469	5,457	5,451	5,445
(c) Occupancy (permanent beds)	5,647	5,546	5,292	5,294	5,294	5,294	5,294
(d) Occupancy Ratio	101.3%	100.1%	96.5%	96.8%	97.0%	97.1%	97.2%
Apartment Housing							
(e) Current Operating Capacity (Units)	693	613	664	664	664	664	664
(f) Units Occupied	684	601	651	651	651	651	651
(g) Occupancy Ratio	98.7%	98.0%	98.0%	98.0%	98.0%	98.0%	98.0%
<b>2 - CAPITAL IMPROVEMENTS &amp; REPAIRS</b>							
(a) Improvements from Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Improvements from Voluntary Reserves	9,081	11,223	6,870	6,862	7,092	7,118	7,172
(c) Repairs from Current Revenues	3,816	3,963	3,975	3,975	3,975	3,975	3,975
(d) Gross Square Feet Maintained (000's)	2,239	2,239	2,284	2,284	2,284	2,284	2,284
<b>3 - OPERATING REVENUES &amp; EXPENDITURES</b>							
(a) Total Revenues	\$ 45,109	\$ 46,564	\$ 47,169	\$ 47,208	\$ 47,213	\$ 47,212	\$ 47,211
(b) Less Expenditures (Excluding Univ O.H.)	30,883	33,753	34,630	34,631	34,631	34,631	34,631
(c) Net Operating Revenues	14,226	12,811	12,539	12,577	12,582	12,581	12,580
(d) Less Mandatory Transfers	600	600	600	600	600	600	600
(e) Less Debt Service	4,968	4,977	5,003	5,024	5,039	5,048	5,058
(f) Net to Voluntary Reserves	\$ 8,658	\$ 7,234	\$ 6,936	\$ 6,953	\$ 6,943	\$ 6,933	\$ 6,922
<b>4 - VOLUNTARY (UNRESTRICTED) RESERVES</b>							
(a) Beginning Balance	\$ 13,104	\$ 12,938	\$ 9,074	\$ 9,262	\$ 9,475	\$ 9,448	\$ 9,385
(b) Add Mandatory Transfers from (3d)	600	600	600	600	600	600	600
(c) Add Net to Voluntary Reserves from (3f)	8,658	7,234	6,936	6,953	6,943	6,933	6,922
(d) Less Improvements (2b) & Other Costs	9,424	11,698	7,348	7,340	7,570	7,596	7,650
(e) Year-End Balance	\$ 12,938	\$ 9,074	\$ 9,262	\$ 9,475	\$ 9,448	\$ 9,385	\$ 9,257

**University of Iowa  
Residence System Preliminary Budget 2009-10**

	<b>Actual 2007-08</b>	<b>Approved Budget 2008-09</b>	<b>Revised Estimate 2008-09</b>	<b>Proposed Budget 2009-10</b>
<b>OPERATIONS</b>				
Revenues	\$ 45,109,482	\$ 46,497,647	\$ 46,563,994	\$ 47,168,901
Expenditures for Operations	30,883,476	33,918,326	33,752,416	34,629,747
Net Revenues	14,226,006	12,579,321	12,811,578	12,539,154
% of Revenues	31.5%	27.1%	27.5%	26.6%
Debt Service (due July 1)	4,968,395	4,977,426	4,977,426	5,003,144
Mandatory Transfers	600,000	600,000	600,000	600,000
Net After Debt Service & Mandatory Transfers	\$ 8,657,611	\$ 7,001,895	\$ 7,234,152	\$ 6,936,010
% of Revenues	19.2%	15.1%	15.5%	14.7%
Debt Service Coverage Ratio	286%	253%	257%	251%
University Overhead Payment From Surplus	\$ 438,552	\$ 475,188	\$ 475,188	\$ 477,883
Overhead as % of Expenditures	1.4%	1.4%	1.4%	1.4%
<b>FUND BALANCES (June 30)</b>				
Revenue Fund	\$ -	\$ -	\$ -	\$ -
Operation & Maintenance Fund	1,000,000	1,000,000	1,000,000	1,000,000
Improvement Fund	11,092,631	6,229,173	6,869,579	6,862,050
Surplus Fund	844,970	254,148	1,204,020	1,400,097
Subtotal--Voluntary Reserves	12,937,601	7,483,321	9,073,599	9,262,147
Sinking Fund	-	-	-	-
Bond Reserve Fund	5,180,855	5,180,855	5,180,855	5,180,855
Bond Construction Fund	-	-	-	-
Subtotal--Mandatory Reserves	5,180,855	5,180,855	5,180,855	5,180,855
<b>Total Fund Balances (June 30)</b>	<b>\$ 18,118,456</b>	<b>\$ 12,664,176</b>	<b>\$ 14,254,454</b>	<b>\$ 14,443,002</b>
<b>REVENUES AND EXPENDITURES DETAIL</b>				
<b>Revenues</b>				
Contracts	\$ 40,680,495	\$ 42,014,907	\$ 42,422,548	\$ 42,651,020
Interest	1,072,413	675,796	231,770	444,336
Other Income	3,356,574	3,806,944	3,909,676	4,073,545
Total Revenues	\$ 45,109,482	\$ 46,497,647	\$ 46,563,994	\$ 47,168,901
<b>Expenditures for Operations</b>				
Salaries, Wages & Benefits	\$ 12,092,866	\$ 13,672,631	\$ 13,395,781	\$ 13,957,302
Cost of Food or Goods Sold	4,176,164	4,490,263	4,783,504	4,853,761
Other Operating Expense	5,849,672	6,195,022	6,416,556	6,521,651
Utilities	4,949,155	5,291,015	5,193,415	5,321,671
Repairs & Maintenance	3,815,619	4,269,395	3,963,160	3,975,362
Total Expenditures	\$ 30,883,476	\$ 33,918,326	\$ 33,752,416	\$ 34,629,747
Estimated FTE	359	379	362	366

**The University of Iowa  
Residence System Rates--Proposed Rate Schedule for 2009-10**

	<b>Current (2008-09) Rates</b>	<b>Proposed (2009-10) Rates</b>	<b>Proposed Rate Increase</b>	
			<b>Amount</b>	<b>Percent</b>
<b>Residence Halls Academic Year 2009-10</b>				
<b>Basic Room Rates (per person) **</b>				
Single	\$5,593	\$5,833	\$240	4.29%
Double	4,589	4,786	197	4.29%
Triple	3,967	4,137	170	4.29%
Multiple	3,507	3,657	150	4.28%
<b>Temporary Housing (daily rate)</b>	10	10	-	0.00%
**All room rates include \$200 Hawkeye Dollars (\$100 per semester)				
<b>Additional Rate Per Room For:</b>				
Rooms with airconditioning	\$672	\$701	\$29	4.32%
Rooms with private bath	2,283	2,381	98	4.29%
Rooms with kitchen units	580	605	25	4.31%
Suites	1,610	1,679	69	4.29%
<b>Board Rates</b>				
Full Board (20 meals per week)	\$2,490	\$2,590	\$100	4.02%
Any 14 meals per week	2,395	2,495	100	4.18%
Any 10 meals per week	2,210	2,300	90	4.07%
Any 5 meals per week	1,115	1,160	45	4.04%
<b>Residence Halls Summer Session 2010</b>				
<b>Basic Room Rates (per person)</b>				
Single	\$1,348	\$1,408	\$60	4.45%
Double	1,097	1,147	50	4.56%
Triple	942	984	42	4.46%
Multiple	827	864	37	4.47%
<b>Additional Rate Per Room For:</b>				
Rooms with airconditioning	\$672	\$701	\$29	4.32%
Rooms with private bath	571	595	24	4.20%
Rooms with kitchen units	145	151	6	4.14%
Suites	403	420	17	4.22%
<b>Board Rates</b>				
Full Board (20 meals per week)	\$623	\$648	\$25	4.01%
Any 14 meals per week	599	624	25	4.17%
Any 10 meals per week	553	575	22	3.98%
Any 5 meals per week	279	290	11	3.94%
<b>University Apartments (effective 6/1/2009)</b>				
<b>Parklawn</b>				
Efficiency - Unfurnished	-	\$500	-	-
1 Bedroom - Unfurnished	-	575	-	-
Efficiency - Semi-furnished	-	530	-	-
1 Bedroom - Semi-furnished	-	605	-	-
<b>Hawkeye Court</b>				
1 Bedroom	\$435	\$435	-	-
2 Bedroom	480	480	-	-
<b>Hawkeye Drive</b>				
2 Bedroom	\$575	\$600	\$25	4.35%
<b>Staff &amp; Faculty (Additional)</b>	25	50	25	100.00%

The Double Basic Room rate with full board is used for comparative purposes.

IOWA STATE UNIVERSITY  
DEPARTMENT OF RESIDENCE

Five – Year Plan – page 12

- Demand for residence hall/university apartment space is projected at 91.8% of occupancy in FY 2010 with a gradual decline to 88.6% in FY 2014. The occupancy projections result from the expected enrollment decline due to the demographical decrease in the number of college aged individuals.
- Retention comparisons of three cohorts (Fall 1998 – 2000) of first year, full-time students at ISU based on their first year housing arrangements, show that students who lived on-campus their first year were found to have a substantially higher probability (10%) of graduating within 4-6 years than students residing off-campus during the same time period. This information is marketed to prospective residents.
- The Admissions Partnership Program (APP) offered eligible students enrolled at Iowa community colleges the opportunity to contract for a variety of student services, including on-campus housing and meal plans. The Department of Residence established an APP Visit Team that met with DMACC representatives last fall to increase the presence of APP students to be converted to full-time ISU students.
- Financial reviews are completed quarterly to determine future projects funded from improvement funds. Funding for major capital improvements to the residence halls and apartments, including building and fire safety improvements, and dining renovations projected at \$35.8 million for FY 2010 through FY 2014, will come from residence system funds. The improvements are necessary to maintain good stewardship of facilities and retain student interest in on-campus housing.
- Fire and life safety continues to be a priority for the Department of Residence. Approximately \$19.9 million of the projected \$35.8 million in capital improvements is expected to be reinvested in the fire safety renovations from FY 2010 through FY 2014. Projects include:
  - Heat and smoke detection installation in Wilson and Friley Halls to be completed by 2011.
  - Sprinkler installation in several residence halls scheduled each year from FY 2010 - FY 2014. While the availability of funds and vendor schedules may accelerate/delay plans, the Department of Residence projects all fire sprinkler projects to be completed by 2017.
  - Improvements to the Richardson Court fire escapes will begin in FY 2010.
- The Board issued bonds in October 2007 to fund \$12 million of the East Campus Dining improvements. The remaining costs of the projects will be funded from reserves. ISU Dining completed renovations to the Hub Café last summer and includes a Caribou Coffee franchise and a grill, both run by ISU Dining. Dining facility reinvestment continues to be a priority and includes the following projects.
  - The Eastside Market, formerly the Maple-Willow-Larch (MWL) C-Store, opened as scheduled in January 2009 and Seasons Marketplace, formerly MWL Dining Center, will open for the Fall 2009 semester.
  - Construction of the Oak/Elm Dining Center is projected to begin in Summer 2009.
  - The Design Café, scheduled for renovation during FY 2010, is currently in the schematic design phase.
- Voluntary reserve balances at June 30, 2009, are expected to be \$11.9 million, and are projected to decrease to \$3.8 million by the end of FY 2014 due to improvement projects being funded from reserves.

FY 2010 Preliminary Budget - page 13

- Net revenues from operations for FY09 (before debt service and mandatory transfers) are estimated to be \$20.4 million. The preliminary budget for FY 2010 projects net revenues, before debt service and mandatory transfers, to be \$17.0 million.
- The Department of Residence projects occupancy for FY 2010 to be 8,636 residents, slightly less than the actual Fall 2008 count, but more than the FY 2009 budgeted occupancy of 8,050.
- The budgeted FTE increase for FY 2010 is due to the opening of the new food centers which will require higher levels of student employment. ISU's Department of Residence will employ a headcount of approximately 1,290 students in FY 2010.
- The proposed FY 2009 rate for the traditional double room with full board of \$7,204 represents a 4.6% increase when compared to FY 2009 rates. The proposed rate increase for University apartments is 1.5%. The proposed apartment rates for Schilleter Village and the townhouses in University Village are being converted to a standard rate from various rates based on square footage.
- The "Weekly Cyclone" meal plans include a \$50 increase in the amount of Dining Dollars. The percentage increase shown on in the proposed rates on page 16 includes the increase for the additional Dining Dollars. Beginning in Fall 2009, the "Premium Cy Plan Plus 200" will be discontinued and replaced with the "Weekly Cyclone 17 Plus 250" plan.
- The outstanding bond principal was \$138.0 million as of June 30, 2008.
- A sustainability Committee was created in July 2008 and includes representation from the Department of Residence and ISU Dining. The committee has addressed issues relating to composting, increasing the number of local farmers in the dining program, food drives for local pantries, recycling programs, a waste/waist reduction program, and a "Live Green" welcome back campaign for students.

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

	Actual	Estimated	Proposed	Constant Dollars			
	FY 08	FY 09	FY 10	FY 11	FY 12	FY 13	FY 14
<b>1 - ENROLLMENT &amp; OCCUPANCY</b>							
(a) Fall Enrollment Head Count	26,160	26,856	26,412	26,411	26,263	26,033	25,757
Residence Hall Housing							
(b) Current Operating Capacity (# of beds)	6,184	6,336	6,360	6,360	6,360	6,360	6,360
(c) Occupancy (permanent beds)	5,920	6,075	5,961	5,912	5,887	5,807	5,722
(d) Occupancy Ratio	95.7%	95.9%	93.7%	93.0%	92.6%	91.3%	90.0%
Apartment Housing							
(e) Current Operating Capacity (Units)	2,842	2,951	3,051	3,051	3,051	3,051	3,051
(f) Units Occupied	2,665	2,861	2,675	2,674	2,649	2,629	2,614
(g) Occupancy Ratio	93.8%	97.0%	87.7%	87.6%	86.8%	86.2%	85.7%
<b>2 - CAPITAL IMPROVEMENTS &amp; REPAIRS</b>							
(a) Improvements from Bond Proceeds	\$ 1,000	\$ 7,089	\$ 4,000	\$ -	\$ -	\$ -	\$ -
(b) Improvements from Voluntary Reserves	5,655	13,383	10,335	8,637	7,587	4,048	5,175
(c) Repairs from Current Revenues	1,802	1,875	2,025	2,025	2,025	2,025	2,025
(d) Gross Square Feet Maintained (000's)	2,910	2,910	2,911	2,911	2,911	2,911	2,911
<b>3 - OPERATING REVENUES &amp; EXPENDITURES</b>							
(a) Total Revenues	\$ 66,179	\$ 70,456	\$ 71,418	\$ 71,487	\$ 71,442	\$ 71,128	\$ 70,780
(b) Less Expenditures (Excluding Univ O.H.)	46,094	50,032	54,394	54,394	54,394	54,394	54,394
(c) Net Operating Revenues	20,085	20,424	17,024	17,093	17,048	16,734	16,386
(d) Less Mandatory Transfers	500	500	500	500	500	500	500
(e) Less Debt Service	10,268	10,851	10,880	10,901	10,923	10,925	10,907
(f) Less Voluntary Transfers	1,785	1,714	1,714	1,714	1,714	1,714	1,714
(g) Net to Voluntary Reserves	\$ 7,532	\$ 7,359	\$ 3,930	\$ 3,978	\$ 3,911	\$ 3,595	\$ 3,265
<b>4 - VOLUNTARY (UNRESTRICTED) RESERVES</b>							
(a) Beginning Balance	\$ 17,804	\$ 20,251	\$ 11,878	\$ 8,461	\$ 5,015	\$ 3,609	\$ 4,735
(b) Add Mandatory Transfers from (3d)	500	500	500	500	500	500	500
(c) Add Net to Voluntary Reserves from (3g)	7,531	7,358	3,931	3,979	3,911	3,596	3,265
(d) Add Transfer from Plant & Other Revenues	552	424	348	260	235	235	235
(e) Less Improvements (2b) & Other Costs	6,136	16,655	8,196	8,185	6,052	3,205	4,953
(f) Year-End Balance	\$ 20,251	\$ 11,878	\$ 8,461	\$ 5,015	\$ 3,609	\$ 4,735	\$ 3,782

**Iowa State University  
Residence System Preliminary Budget 2009-10**

	<b>Actual 2007-08</b>	<b>Approved Budget 2008-09</b>	<b>Revised Estimate 2008-09</b>	<b>Proposed Budget 2009-10</b>
<b>OPERATIONS</b>				
Revenues	\$ 66,178,785	\$ 66,792,205	\$ 70,455,573	\$ 71,418,261
Expenditures for Operations	46,094,141	50,190,988	50,032,331	54,393,593
Net Revenues	20,084,644	16,601,217	20,423,242	17,024,668
% of Revenues	30.3%	24.9%	29.0%	23.8%
Debt Service (due July 1)	10,268,360	10,942,527	10,850,868	10,879,832
Mandatory Transfers	500,000	500,000	500,000	500,000
Net After Debt Service & Mandatory Transfers	\$ 9,316,284	\$ 5,158,690	\$ 9,072,374	\$ 5,644,836
% of Revenues	14.1%	7.7%	12.9%	7.9%
Debt Service Coverage Ratio	196%	152%	188%	156%
University Overhead Payment From Surplus	\$ 1,784,826	\$ 1,738,391	\$ 1,714,054	\$ 1,714,054
Overhead as % of Expenditures	3.9%	3.5%	3.4%	3.2%
<b>FUND BALANCES (June 30)</b>				
Revenue Fund	\$ (72,764.00)	\$ -	\$ -	\$ -
Operation & Maintenance Fund	-	-	-	-
Improvement Fund	1,792,018		9,984,048	7,696,489
Surplus Fund	20,251,281	11,304,989	11,878,733	8,460,676
Subtotal--Voluntary Reserves	21,970,535	11,304,989	21,862,781	16,157,165
Sinking Fund	84,394	-	-	-
Bond Reserve Fund	11,034,678	11,017,019	10,924,609	10,924,609
Bond Construction Fund	11,026,247	4,000,000	2,000,000	-
Subtotal--Mandatory Reserves	22,145,319	15,017,019	12,924,609	10,924,609
<b>Total Fund Balances (June 30)</b>	<b>\$ 44,115,854</b>	<b>\$ 26,322,008</b>	<b>\$ 34,787,390</b>	<b>\$ 27,081,774</b>
<b>REVENUES AND EXPENDITURES DETAIL</b>				
<b>Revenues</b>				
Contracts	\$ 50,704,929	\$ 49,278,995	\$ 52,518,741	\$ 53,408,666
Interest	1,225,667	1,320,123	742,732	751,048
Other Income	14,248,189	16,193,087	17,194,100	17,258,547
Total Revenues	\$ 66,178,785	\$ 66,792,205	\$ 70,455,573	\$ 71,418,261
<b>Expenditures for Operations</b>				
Salaries, Wages & Benefits	\$ 22,943,451	\$ 25,356,703	\$ 24,889,064	\$ 27,024,462
Cost of Food or Goods Sold	7,777,106	8,297,086	8,871,159	9,331,757
Other Operating Expense	8,299,929	8,800,717	9,068,879	9,522,510
Utilities	5,271,648	5,990,633	5,327,849	6,490,107
Repairs & Maintenance	1,802,007	1,745,849	1,875,380	2,024,757
Total Expenditures	\$ 46,094,141	\$ 50,190,988	\$ 50,032,331	\$ 54,393,593
Estimated FTE	594	594	619	631

**IOWA STATE UNIVERSITY  
Department of Residence & ISU Dining  
Proposed Residence System Rates for Fiscal Year 2009-2010  
(effective May 10, 2009)**

**Residence Halls - Academic Year Rates**

Meal plans required in all residence halls, except Wallace Hall.

<b>Traditional Style Rooms</b>	<b>Beds</b>	<b>Occupancy</b>	<b>Current FY09 Rate</b>	<b>Proposed FY10 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
Triple - Richardson Court	39	33	\$ 3,452	\$ 3,538	\$ 86	2.50%
Triple - Friley A/C	66	60	\$ 3,550	\$ 3,639	\$ 89	2.50%
Triple - Friley/Helser No A/C	12	10	\$ 3,521	\$ 3,609	\$ 88	2.50%
Triple - Linden	24	23	\$ 3,709	\$ 3,802	\$ 93	2.50%
Double - Richardson Court	1077	956	\$ 3,587	\$ 3,677	\$ 90	2.50%
Double - Friley A/C	900	783	\$ 3,703	\$ 3,796	\$ 93	2.50%
Double - Friley/Helser No A/C	828	714	\$ 3,659	\$ 3,750	\$ 91	2.50%
Double - Larch/Willow	1084	992	\$ 3,632	\$ 3,723	\$ 91	2.50%
Double - Linden	282	256	\$ 3,854	\$ 3,950	\$ 96	2.50%
Double - Maple	448	421	\$ 4,140	\$ 4,244	\$ 104	2.50%
Single - Richardson Court	132	126	\$ 4,655	\$ 4,771	\$ 116	2.50%
Single - Friley A/C	64	63	\$ 4,836	\$ 4,957	\$ 121	2.50%
Single - Friley/Helser No A/C	34	32	\$ 4,745	\$ 4,864	\$ 119	2.50%
Single - Linden	5	5	\$ 4,922	\$ 5,045	\$ 123	2.50%
Super Single - Richardson Court <sup>1</sup>	3	36	\$ 5,035	\$ 5,161	\$ 126	2.50%
Super Single - Friley A/C <sup>1</sup>	0	48	\$ 5,370	\$ 5,504	\$ 134	2.50%
Super Single - Friley/Helser No A/C <sup>1</sup>	0	25	\$ 5,305	\$ 5,438	\$ 133	2.50%
Super Single - Larch/Willow <sup>1</sup>	0	37	\$ 5,125	\$ 5,253	\$ 128	2.50%
Super Single - Linden <sup>1</sup>	10	20	\$ 5,395	\$ 5,530	\$ 135	2.50%
Super Single - Maple <sup>1</sup>	0	12	\$ 5,796	\$ 5,941	\$ 145	2.50%
Super Single - Wallace	271	224	\$ 4,874	\$ 4,996	\$ 122	2.50%
Triple as Double - Richardson Court <sup>1</sup>	0	4	\$ 4,311	\$ 4,419	\$ 108	2.50%
Triple as Double - Friley A/C <sup>1</sup>	0	0	\$ 4,419	\$ 4,529	\$ 110	2.50%
Triple as Double - Friley/Helser No A/C <sup>1</sup>	0	0	\$ 4,387	\$ 4,497	\$ 110	2.50%
Triple as Double - Linden <sup>1</sup>	0	0	\$ 4,594	\$ 4,709	\$ 115	2.50%

<b>Suite Style Rooms</b>	<b>Beds</b>	<b>Occupancy</b>	<b>Current FY09 Rate</b>	<b>Proposed FY10 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
Suite Triple - Maple	48	47	\$ 4,332	\$ 4,440	\$ 108	2.50%
Suite Double - Eaton/Martin	534	515	\$ 5,143	\$ 5,272	\$ 129	2.50%
Corner Suite Double - Martin	27	27	\$ 5,988	\$ 6,138	\$ 150	2.50%
Lofted Suite Double - Martin	74	73	\$ 6,834	\$ 7,005	\$ 171	2.50%
Suite Single - Eaton/Martin	17	17	\$ 6,623	\$ 6,789	\$ 166	2.50%
Super Single - Eaton/Martin <sup>1</sup>	0	4	\$ 7,239	\$ 7,420	\$ 181	2.50%
Single - Buchanan - 12 month	6	6	\$ 6,207	\$ 6,362	\$ 155	2.50%
Double - Buchanan - 12 month	16	11	\$ 5,395	\$ 5,530	\$ 135	2.50%
Super Single - Buchanan - 12 month <sup>1</sup>	0	2	\$ 6,745	\$ 6,914	\$ 169	2.50%
Single - Buchanan - 9 month	148	147	\$ 5,385	\$ 5,520	\$ 135	2.50%
Double - Buchanan - 9 month	234	193	\$ 4,685	\$ 4,802	\$ 117	2.50%
Super Single - Buchanan - 9 month <sup>1</sup>	0	27	\$ 5,857	\$ 6,003	\$ 146	2.50%

**Student Apartments - Academic Year Rates**

Meal plans encouraged, but not required in all student apartments.

<b>Frederiksen Court</b>	<b>Beds</b>	<b>Occupancy</b>	<b>Current FY09 Rate</b>	<b>Proposed FY10 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
2 Bedroom Shared - 12 month	35	35	\$ 4,359	\$ 4,424	\$ 65	1.50%
4 Bedroom Single - 12 month	44	44	\$ 5,470	\$ 5,552	\$ 82	1.50%
2 Bedroom Super Single - 12 month <sup>1</sup>	0	0	\$ 6,688	\$ 6,788	\$ 100	1.50%
2 Bedroom Shared - 9 month	619	527	\$ 3,785	\$ 3,842	\$ 57	1.50%
4 Bedroom Single - 9 month	1267	1240	\$ 4,749	\$ 4,820	\$ 71	1.50%
2 Bedroom Super Single - 9 month <sup>1</sup>	0	26	\$ 5,804	\$ 5,891	\$ 87	1.50%

<b>Schilletter Village (Rates per unit, per month)</b>	<b>Units</b>	<b>Occupancy</b>	<b>Current FY09 Rate</b>	<b>Proposed FY10 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
2 Bedroom Standard <sup>2</sup>	-	-	\$ 540	-	-	-
2 Bedroom Large <sup>2</sup>	-	-	\$ 551	-	-	-
2 Bedroom Deluxe <sup>2</sup>	-	-	\$ 563	-	-	-
2 Bedroom <sup>2</sup>	179	149	-	\$ 559	-	-

<b>University Village (Rates per unit, per month)</b>	<b>Beds</b>	<b>Occupancy</b>	<b>Current FY09 Rate</b>	<b>Proposed FY10 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
1 Level - 2 Bedroom	24	21	\$ 510	\$ 518	\$ 8	1.50%
1 Level - 1 Bedroom	4	4	\$ 475	\$ 482	\$ 7	1.50%
2 Bedroom Townhouse Standard <sup>3</sup>	-	-	\$ 531	-	-	-
2 Bedroom Townhouse Large <sup>3</sup>	-	-	\$ 543	-	-	-
2 Bedroom Townhouse Deluxe <sup>3</sup>	-	-	\$ 573	-	-	-
Townhouse - 2 Bedroom <sup>3</sup>	409	387	-	\$ 551	-	-
UV Furnished Apt. (Add-on per apt, per month) <sup>4</sup>	-	-	\$ 32	-	-	-
Furnished Townhouse - 2 Bedroom <sup>4</sup>	20	20	-	\$ 584	-	-
Pet Deposit (Add-on per resident, per year) <sup>5</sup>	-	-	\$ 300	-	-	-
Pet Townhouse - 2 Bedroom <sup>5</sup>	162	162	-	\$ 584	-	-

<b>University Village (Rates per unit, per month)</b>	<b>Beds</b>	<b>Occupancy</b>	<b>Current FY09 Rate</b>	<b>Proposed FY10 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
Furnished Guest - SV <sup>6</sup>	10	10	\$ 995	\$ 1,010	\$ 15	1.50%
Furnished Guest - UV <sup>6</sup>	47	47	\$ 885	\$ 898	\$ 13	1.50%
Non-Furnished Guest - SV <sup>1</sup>	0	0	\$ 697	\$ 707	\$ 10	1.50%
Non-Furnished Guest - UV <sup>1</sup>	0	0	\$ 697	\$ 707	\$ 10	1.50%

**Summer 2009 Rates**

Meal plan participation required in Buchanan Hall. Meal plans encouraged, but not required in all student apartments.

<b>Buchanan Hall</b>	<b>Current FY08 Rate</b>	<b>Proposed FY09 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
Single - Buchanan - 3 month	\$ 1,660	\$ 1,702	\$ 42	2.50%
Double - Buchanan - 3 month	\$ 1,444	\$ 1,480	\$ 36	2.50%
Super Single - Buchanan - 3 month	\$ 1,805	\$ 1,850	\$ 45	2.50%

<b>Eaton Hall - Used to house APEX students</b>	<b>Current FY08 Rate</b>	<b>Proposed FY09 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
Suite Single - Eaton - (61 days)	\$ 1,098	\$ 1,125	\$ 27	2.50%
Suite Double - Eaton - (61 days)	\$ 854	\$ 875	\$ 21	2.50%
Super Single - Eaton - (61 days)	\$ 1,220	\$ 1,251	\$ 31	2.50%

<b>Frederiksen Court</b>	<b>Current FY08 Rate</b>	<b>Proposed FY09 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
2 Bedroom Shared - 3 month	\$ 1,177	\$ 1,195	\$ 18	1.50%
4 Bedroom Single - 3 month	\$ 1,478	\$ 1,500	\$ 22	1.50%
2 Bedroom Super Single - 3 month	\$ 1,806	\$ 1,833	\$ 27	1.50%

<b>Schilletter and University Villages</b>	SUV available for summer at the regular monthly rates.
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- 1 - These options are not generally offered as standard. Availability is based on resident demand and space constraints.
- 2 - Previously, SV rates varied due to minimal differences in square footage or renovation status. Beginning FY10, all SV apartments will have the same rate to be consistent with DOR billing practices.
- 3 - Previously, UV Townhouse rates varied due to minimal differences in square footage or renovation status. Beginning FY10, all UV 2 bedroom Townhouses (non-furnished, non-pet) will have the same rate to be consistent with DOR billing practices.
- 4 - To simplify rates for students, beginning FY10, the Furnished Add-On rate will be eliminated and a new Furnished Townhouse rates will be created.
- 5 - To simplify rates for students, beginning FY10, the Pet Deposit will be eliminated and a new Pet Townhouse rate will be created.
- 6 - Guest apartments are being relocated from University Village to Schilletter Village.

**Weekly Cyclone Plans <sup>1</sup> - Academic Year Rates**

Weekly Cyclone Plans are available to all system residents and all non-residents.  
All Weekly Cyclone Plans include an amount of Dining Dollars, as indicated in plan name.

Plan Name	Units Sold	Current FY09 Rate	Proposed FY10 Rate	\$ Increase	% Increase
Premium Cy Plan Plus 200 <sup>2</sup>	624	\$ 3,929	-	-	-
Weekly Cyclone 21 Plus 250 <sup>2</sup>	-	-	\$ 4,128	-	-
Weekly Cyclone 17 Plus 350	1,066	\$ 3,297	\$ 3,527	\$ 230	6.98%
Weekly Cyclone 14 Plus 350	1,953	\$ 3,172	\$ 3,365	\$ 193	6.08%
Weekly Cyclone 10 Plus 550	1,443	\$ 3,062	\$ 3,240	\$ 178	5.81%
Weekly Cyclone 7 Plus 750	984	\$ 2,805	\$ 2,938	\$ 133	4.74%

**Semester Plans <sup>3</sup> - Academic Year Rates**

Semester Plans are available to system residents and non-residents.  
All Semester Plans include an amount of Dining Dollars, as indicated in plan name.

Plan Name	Units	Current FY09 Rate	Proposed FY10 Rate	\$ Increase	% Increase
Semester 200 Plus 0 <sup>4</sup>	27	\$ 2,900	\$ 3,045	\$ 145	5.00%
Semester 175 Plus 350	115	\$ 3,172	\$ 3,365	\$ 193	6.08%
Semester 225 Plus 350	122	\$ 3,297	\$ 3,497	\$ 200	6.07%

**Meal Blocks - Academic Year Rates**

Meal Blocks area available to system residents in Wallace, Frederiksen Court and SUV and all non-residents.

Plan Name	Units	Current FY09 Rate	Proposed FY10 Rate	\$ Increase	% Increase
25 Meal Block	392	\$ 197	\$ 207	\$ 10	5.08%
50 Meal Block	460	\$ 391	\$ 411	\$ 20	5.12%
75 Meal Block	295	\$ 579	\$ 607	\$ 28	4.84%
100 Meal Block	521	\$ 765	\$ 804	\$ 39	5.10%

**Dining Dollar\$ - Academic Year Rates**

Rates listed are per dollar.

Dining Dollar\$ Range	Units	Current FY09 Rate	Proposed FY10 Rate	\$ Increase	% Increase
\$10-\$190 Dining Dollars (Face Value)	108,871	\$ 1.00	\$ 1.00	\$ -	0.00%
\$200-390 Dining Dollars (5.00% discount)	166,125	\$ 0.95	\$ 0.95	\$ -	0.00%
\$400-590 Dining Dollars (7.50% discount)	65,525	\$ 0.93	\$ 0.93	\$ -	0.00%
\$600 Plus Dining Dollars (10.00% discount)	79,400	\$ 0.90	\$ 0.90	\$ -	0.00%

**Dining - Summer 2009 Rates**

Weekly Cyclone Plans and the Block Plus Plan are available to all system residents and all non-residents. All Weekly Cyclone and Block Plus Plans include an amount of Dining Dollars, as indicated in plan name. Block Plans area available to system residents in Frederiksen Court and SUV and all non-residents.

<b>Weekly Cyclone Plans - Single Session</b>	<b>Units Sold</b>	<b>Current FY09 Rate</b>	<b>Proposed FY10 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
Premium Cy Plan Plus 50	3	\$ 991	\$ 993	\$ 2	0.20%
Weekly Cyclone 17 Plus 75	10	\$ 831	\$ 848	\$ 17	2.05%
Weekly Cyclone 14 Plus 75	16	\$ 799	\$ 808	\$ 9	1.13%
Weekly Cyclone 10 Plus 125	8	\$ 771	\$ 779	\$ 8	1.04%
Weekly Cyclone 7 Plus 175	5	\$ 706	\$ 707	\$ 1	0.14%

<b>Weekly Cyclone Plans - Both Sessions</b>	<b>Units Sold</b>	<b>Current FY09 Rate</b>	<b>Proposed FY10 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
Premium Cy Plan Plus 75	7	\$ 1,452	\$ 1,507	\$ 55	3.79%
Weekly Cyclone 17 Plus 115	8	\$ 1,222	\$ 1,288	\$ 66	5.40%
Weekly Cyclone 14 Plus 115	29	\$ 1,176	\$ 1,229	\$ 53	4.51%
Weekly Cyclone 10 Plus 185	20	\$ 1,131	\$ 1,179	\$ 48	4.24%
Weekly Cyclone 7 Plus 260	38	\$ 1,037	\$ 1,068	\$ 31	2.99%

<b>Weekly Cyclone Plans - Trial Enrollment Session</b>	<b>Units Sold</b>	<b>Current FY09 Rate</b>	<b>Proposed FY10 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
Premium Cy Plan Plus 75	7	\$ 1,100	\$ 1,141	\$ 41	3.73%
Weekly Cyclone 17 Plus 115	89	\$ 938	\$ 988	\$ 50	5.33%
Weekly Cyclone 14 Plus 115	7	\$ 904	\$ 943	\$ 39	4.31%
Weekly Cyclone 10 Plus 185	6	\$ 889	\$ 924	\$ 35	3.94%
Weekly Cyclone 7 Plus 260	6	\$ 838	\$ 861	\$ 23	2.74%

<b>Block Plus and Block Plans</b>	<b>Units</b>	<b>Current FY09 Rate</b>	<b>Proposed FY10 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
Semester 40 Plus 250	98	\$ 564	\$ 580	\$ 16	2.84%
25 Meal Block Plan	53	\$ 197	\$ 207	\$ 10	5.08%
50 Meal Block Plan	38	\$ 391	\$ 411	\$ 20	5.12%

<b>Dining Dollar\$ Range</b>	<b>Units</b>	<b>Current FY09 Rate</b>	<b>Proposed FY10 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
\$10-\$190 Dining Dollars (Face Value)	19,020	\$ 1.00	\$ 1.00	\$ -	0.00%
\$200-390 Dining Dollars (5.00% discount)	21,250	\$ 0.95	\$ 0.95	\$ -	0.00%
\$400-590 Dining Dollars (7.50% discount)	4,600	\$ 0.93	\$ 0.93	\$ -	0.00%
\$600 Plus Dining Dollars (10.00% discount)	8,550	\$ 0.90	\$ 0.90	\$ -	0.00%

- 1 - Beginning Fall 2008, the names of the Weekly Cyclone 17, 14, 10 and 7 plans were modified to included the word Weekly. This was done to increase student understanding of how the Meals were allotted and expired.
- 2 - Beginning Fall 2009, the Premium Cy plan is being discontinued and replaced with the Weekly Cyclone 21 Plus 250 plan.
- 3 - Beginning Fall 2008, the names of the Meal Block Plus plans were modified to included the word Semester. This was done to increase student understanding of how meals were allotted and expired.
- 4 - The Semester 200 Plus 0 is available only to continuing students.

The double room in Richardson Court with the "Weekly Cyclone 17 Plus 350" meal plan is used for comparative purposes.

UNIVERSITY OF NORTHERN IOWA  
DEPARTMENT OF RESIDENCE

Five – Year Plan – page 19

- The Department of Residence's occupancy ratio has increased four consecutive years from 78.7% in FY 2005 to 95.0% in FY 2009, even though the University experienced a declining enrollment in several of those years. The Department projects a lower occupancy ratio in FY 2010 when compared to FY 2009 followed by a gradual increase through FY 2014.
- The University is currently updating enrollment projections. The most recent projections forecast a gradual decline in enrollment for each year from FY 2010 through FY 2014.
- The University's Two-Year Advantage Plan allows students to commit to a two-year contract which keeps room and board rates the same level the second year. Participation in the Plan continues to increase as 49.9% (2,185 students) of residents are currently enrolled in the Plan. UNI plans to continue the Two-Year Advantage Plan as long as it is economically feasible and is considering the possibility of a one year extension beginning in FY 2011.
- The University plans to substantially increase spending from reserves beginning in FY 2010. Expenditures from voluntary reserves for capital renewals, including fire/life safety needs, are projected to total \$19.2 million from FY 2010 to FY 2014. No new bonding is projected at this time.
- Voluntary reserve balances at June 30, 2009, are projected to be \$10.5 million, and are projected to gradually decrease to \$3.5 million at the end of FY 2014 resulting from an aggressive plan to address deferred maintenance needs and fire/life safety projects. Capital projects may be delayed if economic circumstances continue to deteriorate in order to maintain appropriate reserve levels.
- Installation of fire sprinklers in the residence halls continues to be a high priority. Fire sprinklers were installed in Hagemann Hall in summer 2008. Dancer Hall is scheduled to have sprinklers installed in summer 2009 and Bender Hall in summer 2010. The Department has plans to continue sprinklering residence halls in the future. The plans will be accelerated if future occupancy and economic conditions are favorable.
- The University has updated all fire alarm systems since the buildings were constructed and has an on-going preventative maintenance program.

FY 2010 Preliminary Budget – page 20

- Estimated FY 2009 revenues exceed the Board approved budget by \$1.0 million primarily due to increased occupancy and higher than projected retail sales. FY 2009 expense projections are expected to be slightly less than the budget attributable primarily to salary savings.
- The preliminary budget for FY 2010 projects net revenues (before debt service and mandatory transfers) to be \$6.4 million.
- Students in the second year of the Two-Year Advantage Plan will realize no increase in FY 2010 and continue to pay FY 2009 room and board rates. The proposed FY 2010 rate for the traditional double room with full board of \$6,960 represents a 2.5% increase when compared to FY 2009. The proposed rate increase is the lowest percentage increase in over 30 years.
- The residence hall activity fee pays for programming and activities in the residence halls. There is no proposed increase in the activity fee for FY 2010, which is listed separately on the proposed rate schedule.
- The outstanding bond principal was \$32.4 million as of June 30, 2008.
- The Department of Residence is planning a major marketing campaign for Fall 2009 to educate residents and change behavior regarding the use of electricity and methods to enhance sustainability. Year-to-date electrical consumption through December 2008 is 3.3% less the YTD December 2007, even with an increase in occupancy.

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

	Actual	Estimated	Proposed	Constant Dollars			
	<u>FY 08</u>	<u>FY 09</u>	<u>FY 10</u>	<u>FY 11</u>	<u>FY 12</u>	<u>FY 13</u>	<u>FY 14</u>
<b>1 - ENROLLMENT &amp; OCCUPANCY</b>							
(a) Fall Enrollment Head Count	12,609	12,908	12,445	12,394	12,233	12,083	11,939
Residence Hall Housing							
(b) Current Operating Capacity (# of beds)	4,609	4,609	4,609	4,609	4,609	4,609	4,609
(c) Occupancy (permanent beds)	4,177	4,372	3,930	3,930	4,008	4,088	4,169
(d) Occupancy Ratio	90.6%	94.9%	85.3%	85.3%	87.0%	88.7%	90.5%
Apartment Housing							
(e) Current Operating Capacity (Units)	363	361	361	361	361	361	361
(f) Units Occupied	360	351	350	350	350	350	350
(g) Occupancy Ratio	99.2%	97.2%	97.0%	97.0%	97.0%	97.0%	97.0%
<b>2 - CAPITAL IMPROVEMENTS &amp; REPAIRS</b>							
(a) Improvements from Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Improvements from Voluntary Reserves	2,239	2,500	4,000	3,800	3,800	3,800	3,800
(c) Repairs from Current Revenues	1,529	1,885	1,885	1,885	1,885	1,885	1,885
(d) Gross Square Feet Maintained (000's)	1,456	1,456	1,456	1,456	1,456	1,456	1,456
<b>3 - OPERATING REVENUES &amp; EXPENDITURES</b>							
(a) Total Revenues	\$ 32,650	\$ 34,981	\$ 32,828	\$ 32,828	\$ 33,480	\$ 34,148	\$ 34,824
(b) Less Expenditures (Excluding Univ O.H.)	24,151	26,128	26,460	26,460	26,985	27,524	28,069
(c) Net Operating Revenues	8,499	8,853	6,368	6,368	6,495	6,624	6,755
(d) Less Mandatory Transfers	330	330	330	330	330	330	330
(e) Less Debt Service	3,290	3,285	3,281	3,294	3,281	3,304	3,311
(f) Net to Voluntary Reserves	<u>\$ 4,879</u>	<u>\$ 5,238</u>	<u>\$ 2,757</u>	<u>\$ 2,744</u>	<u>\$ 2,884</u>	<u>\$ 2,990</u>	<u>\$ 3,114</u>
<b>4 - VOLUNTARY (UNRESTRICTED) RESERVES</b>							
(a) Beginning Balance	\$ 5,985	\$ 8,137	\$ 10,501	\$ 8,877	\$ 7,359	\$ 5,968	\$ 4,670
(b) Add Mandatory Transfers from (3d)	330	330	330	330	330	330	330
(c) Add Net to Voluntary Reserves from (3g)	4,879	5,238	2,757	2,744	2,884	2,990	3,114
(d) Less Improvements (2b) & Other Costs	3,057	3,204	4,711	4,592	4,605	4,618	4,632
(e) Year-End Balance	<u>\$ 8,137</u>	<u>\$ 10,501</u>	<u>\$ 8,877</u>	<u>\$ 7,359</u>	<u>\$ 5,968</u>	<u>\$ 4,670</u>	<u>\$ 3,482</u>

University of Northern Iowa  
Residence System Preliminary Budget 2009-10

	Actual 2007-08	Approved Budget 2008-09	Revised Estimate 2008-09	Proposed Budget 2009-10
<b>OPERATIONS</b>				
Revenues	\$ 32,649,617	\$ 34,018,087	\$ 34,980,962	\$ 32,828,492
Expenditures for Operations	24,150,995	26,455,070	26,128,492	26,460,297
Net Revenues	8,498,622	7,563,017	8,852,470	6,368,195
% of Revenues	26.0%	22.2%	25.3%	19.4%
Debt Service (due July 1)	3,290,449	3,285,136	3,285,136	3,280,804
Mandatory Transfers	330,000	330,000	330,000	330,000
Net After Debt Service & Mandatory Transfers	\$ 4,878,173	\$ 3,947,881	\$ 5,237,334	\$ 2,757,391
% of Revenues	14.9%	11.6%	15.0%	8.4%
Debt Service Coverage Ratio	258%	230%	269%	194%
University Overhead Payment From Surplus	\$ 651,263	\$ 711,377	\$ 703,212	\$ 711,507
Overhead as % of Expenditures	2.7%	2.7%	2.7%	2.7%
<b>FUND BALANCES (June 30)</b>				
Revenue Fund	\$ 1,797,338	\$ -	\$ -	\$ -
Operation & Maintenance Fund	-	-	-	-
Improvement Fund	1,951,070	2,123,283	5,281,070	4,606,070
Surplus Fund	4,388,946	5,837,406	5,220,406	4,266,289
Subtotal--Voluntary Reserves	8,137,354	7,960,689	10,501,476	8,872,359
Sinking Fund	-	-	-	-
Bond Reserve Fund	3,512,503	3,347,123	3,512,503	3,512,503
Bond Construction Fund	-	-	-	-
Subtotal--Mandatory Reserves	3,512,503	3,347,123	3,512,503	3,512,503
<b>Total Fund Balances (June 30)</b>	<b>\$ 11,649,857</b>	<b>\$ 11,307,812</b>	<b>\$ 14,013,979</b>	<b>\$ 12,384,862</b>
<b>REVENUES AND EXPENDITURES DETAIL</b>				
<b>Revenues</b>				
Contracts	\$ 26,517,927	\$ 28,685,429	\$ 29,307,095	\$ 27,458,909
Interest	607,996	100,000	100,000	50,000
Other Income	5,523,694	5,232,658	5,573,867	5,319,583
Total Revenues	\$ 32,649,617	\$ 34,018,087	\$ 34,980,962	\$ 32,828,492
<b>Expenditures for Operations</b>				
Salaries, Wages & Benefits	\$ 13,029,104	\$ 14,446,718	\$ 13,817,345	\$ 14,238,757
Cost of Food or Goods Sold	4,355,093	4,604,467	4,897,857	4,547,415
Other Operating Expense	3,567,245	3,357,232	3,419,557	3,385,583
Utilities	1,902,856	2,287,763	2,236,813	2,403,221
Repairs & Maintenance	1,296,697	1,758,890	1,756,920	1,885,321
Total Expenditures	\$ 24,150,995	\$ 26,455,070	\$ 26,128,492	\$ 26,460,297
Estimated FTE	391	393	388	393

University of Northern Iowa  
Proposed Residence Rates  
Academic Year 2009-10

	Room and Board Combined			
	2008-09 Rate	2009-10 Proposed Rate (a)	\$ Increase	% Increase
<b>Double Room w/meal plan</b>				
Premium Plan (b)	\$7,730	\$7,915	\$185	2.4%
Any 19 (b) - <b>Full Board</b>	\$6,790	\$6,960	\$170	2.5%
19 Plus (b)	\$7,100	\$7,275	\$175	2.5%
14 Plus (b)	\$7,030	\$7,230	\$200	2.8%
Any 14 (b)	\$6,730	\$6,915	\$185	2.7%
Any 150	\$6,470	\$6,630	\$160	2.5%
150 Basic	\$5,870	\$6,030	\$160	2.7%
Any 125	\$5,730	\$5,925	\$195	3.4%
10 Plus	\$6,290	\$6,465	\$175	2.8%
Any 10	\$6,140	\$6,340	\$200	3.3%
Bartlett Hall additional charge	\$109	\$112	\$3	2.8%
Single room additional charge	\$825	\$825	\$0	0.0%
Double room contracted as a single room additional charge	\$1,200	\$1,200	\$0	0.0%
(a) Students participating in the 2-Year Advantage Plan will continue to pay 2008-09 rates.				
(b) Plans available to freshmen.				
Overflow housing credit	\$50 plus \$25 for each week beginning the third week			
Residence Hall activity fee	\$20	\$20	\$0	0.0%
Per day early arrival(per DOR approval only)	\$30	\$30	\$0	0.0%
<b>ROTH (Room only option)</b>				
8 Person Suite Double	\$2,986	\$3,018	\$32	1.1%
8 Person Suite Single	\$3,969	\$4,086	\$117	2.9%
6 Person Apt. Double	\$3,537	\$3,551	\$14	0.4%
6 Person Apt. Single	\$4,684	\$4,871	\$187	4.0%
4 Person Apt. Double	\$3,537	\$3,551	\$14	0.4%
4 Person Apt. Single	\$4,684	\$4,871	\$187	4.0%
2 Person Apt. Double	\$4,106	\$4,275	\$169	4.1%
2 Person Apt. Single	\$5,398	\$5,658	\$260	4.8%
<b>Meal Plans for Off-Campus Students</b>				
Any 10	\$2,910	\$3,025	\$115	4.0%
Any 100 (New Plan)		\$1,700		
Any 60 (New Plan)		\$1,050		
Any 20 (New Plan)		\$354		
Any 150	\$3,240	\$3,315	\$75	2.3%
Any 125	\$2,500	\$2,610	\$110	4.4%
150 Basic	\$2,640	\$2,715	\$75	2.8%

	2008-09 Rate	2009-10 Proposed Rate (a)	\$ Increase	% Increase
<b>University Apartments</b>				
		(effective July 1, 2009)		
One Bedroom	\$356.50	\$364.00	\$7.50	2.10%
Two Bedroom	\$459.00	\$468.00	\$9.00	1.96%
Townhouse	\$518.50	\$520.00	\$1.50	0.29%
Jennings Dr.	\$508.00	\$518.00	\$10.00	1.97%
College Courts	\$405.25	\$420.00	\$14.75	3.64%
<b>Weekly rates</b>	<b>Summer 2009</b>	<b>Summer 2010</b>		
<b>Bartlett Hall</b>				
Double	\$104.89	\$107.65	\$2.76	2.63%
Single	\$131.86	\$134.66	\$2.80	2.12%
Double as single	\$143.13	\$145.91	\$2.78	1.94%
<b>ROTH</b>				
8 Person Suite Double	\$94.99	\$96.01	\$1.02	1.07%
8 Person Suite Single	\$126.28	\$130.00	\$3.72	2.95%
6 Person Apt. Double	\$112.55	\$113.00	\$0.45	0.40%
6 Person Apt. Single	\$149.03	\$154.98	\$5.95	3.99%
4 Person Apt. Double	\$112.55	\$113.00	\$0.45	0.40%
4 Person Apt. Single	\$149.03	\$154.98	\$5.95	3.99%
2 Person Apt. Double	\$130.62	\$136.00	\$5.38	4.12%
2 Person Apt. Single	\$171.72	\$179.99	\$8.27	4.82%

The double room with "Any 19 (b) – Full Board" meal plan is used for comparative purposes.