

**Contact: Brad Berg**

**RESIDENCE SYSTEM GOVERNANCE REPORT**

**Actions Requested:**

1. Receive the university residence systems five-year plans for FY 2012 through FY 2016.
2. Consider the universities' preliminary FY 2012 residence system budgets, which are subject to further review and action when the Board approves the final FY 2012 institutional budgets.
3. Consider (final approval scheduled for April) the universities' academic year 2011-2012 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 2012–FY 2016;
- Preliminary residence system budgets for FY 2012; and
- Proposed residence system rates for academic year 2011-2012

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

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 2012-FY 2016**

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 2012 through FY 2016 is projected to gradually increase at SUI and UNI which is reflective of each University's strategic plan. ISU's Admissions Office projects a declining enrollment resulting from a decrease in the number of Iowa college-aged individuals resulting in an expected decrease in occupancy.

	<b>FY 2011</b>	<b>FY 2012</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>FY 2015</b>	<b>FY 2016</b>
<b>University of Iowa</b>						
Enrollment (Headcount)	31,068	31,248	31,426	31,566	31,639	31,737
Operating Capacity	6,396	6,646	6,640	6,628	6,622	6,616
Total Occupancy	6,411	6,633	6,627	6,615	6,609	6,603
Occupancy Ratio	100.2%	99.8%	99.8%	99.8%	99.8%	99.8%
Occupancy as % of Enrollment	20.6%	21.2%	21.1%	21.0%	20.9%	20.8%
<b>Iowa State University</b>						
Enrollment (Headcount)	28,682	28,326	27,982	27,553	27,172	26,951
Operating Capacity	9,619	9,647	9,647	9,647	9,647	9,647
Total Occupancy	9,403	9,177	8,938	8,667	8,518	8,450
Occupancy Ratio	97.8%	95.1%	92.7%	89.8%	88.3%	87.6%
Occupancy as % of Enrollment	32.8%	32.4%	31.9%	31.5%	31.3%	31.4%
<b>University of Northern Iowa</b>						
Enrollment (Headcount)	13,201	13,396	13,520	13,627	13,802	14,003
Operating Capacity	4,977	4,929	4,972	5,218	5,218	5,218
Total Occupancy	4,778	4,728	4,939	5,175	5,175	5,175
Occupancy Ratio	96.0%	95.9%	99.3%	99.2%	99.2%	99.2%
Occupancy as % of Enrollment	36.2%	35.3%	36.5%	38.0%	37.5%	37.0%

Preliminary FY 2012 Residence System Budget Summary

The FY 2012 budgets were developed considering the expected number of students to be housed, the projected number of students that purchase meal plans, estimated operating cost increases, projected infrastructure improvements, and the debt service requirements of the systems. The following table compares revenues and expenditures from the preliminary FY 2012 budget to FY 2011 estimates and to the FY 2011 Board-approved budget. Current FY 2011 revenue estimates for each university exceed the FY 2011 budget primarily due to additional contract revenue from increased occupancy. Details for the proposed FY 2012 budgets specific to each university are contained in the university attachments.

	Current Year Approved Budget FY 2011	Current Year Revised Estimates FY 2011	Next Year Preliminary Budget FY 2012	FY 12 to FY 11 Est. \$ Change	FY 12 to FY 11 Bud. \$ Change
<b>SUI</b>					
Gross Revenue	\$ 51,401,360	\$ 53,390,676	\$ 57,082,443	\$ 3,691,767	\$ 5,681,083
Expenditures for Operations	\$ 36,909,363	\$ 38,189,636	\$ 42,623,248	\$ 4,433,612	\$ 5,713,885
Debt Service & Mand Transfers	\$ 5,396,903	\$ 5,396,903	\$ 5,417,318	\$ 20,415	\$ 20,415
Net Revenue	\$ 9,095,094	\$ 9,804,137	\$ 9,041,877	\$ (762,260)	\$ (53,217)
Net Rev as % of Gross Rev	17.7%	18.4%	15.8%		
<b>ISU</b>					
Gross Revenue	\$ 73,479,336	\$ 75,253,225	\$ 78,305,891	\$ 3,052,666	\$ 4,826,555
Expenditures for Operations	\$ 54,844,482	\$ 54,292,606	\$ 57,950,651	\$ 3,658,045	\$ 3,106,169
Debt Service & Mand Transfers	\$ 11,344,976	\$ 11,335,639	\$ 11,372,042	\$ 36,403	\$ 27,066
Net Revenue	\$ 7,289,878	\$ 9,624,980	\$ 8,983,198	\$ (641,782)	\$ 1,693,320
Net Rev as % of Gross Rev	9.9%	12.8%	11.5%		
<b>UNI</b>					
Gross Revenue	\$ 36,077,441	\$ 36,722,794	\$ 37,675,032	\$ 952,238	\$ 1,597,591
Expenditures for Operations	\$ 26,626,772	\$ 25,960,871	\$ 27,226,376	\$ 1,265,505	\$ 599,604
Debt Service & Mand Transfers	\$ 4,206,874	\$ 4,751,822	\$ 6,102,924	\$ 1,351,102	\$ 1,896,050
Net Revenue	\$ 5,243,795	\$ 6,010,101	\$ 4,345,732	\$ (1,664,369)	\$ (898,063)
Net Rev as % of Gross Rev	14.5%	16.4%	11.5%		

Proposed Rates for Academic Year 2011-2012

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 2012 rate proposals for each university are contained in the attachments. The proposed FY 2012 double occupancy room with full board rates is as follows:

	<b>Double Occupancy Rooms with Full Board</b>			
	FY 2011	Proposed FY 2012	Increase Amt	Increase %
University of Iowa	\$7,662	\$8,042	\$380	5.0%
Iowa State University*	\$7,397	\$7,621	\$224	3.0%
University of Northern Iowa	\$7,120	\$7,426	\$306	4.3%

\*ISU's new "Gold" meal plan replaces the "Weekly 17 Plus 350" as the standard board plan.

The university residence systems have presented the proposed residence system rates to representatives of their student residents. ISU's three student housing councils support the proposed rates for FY 2012. UNI's student Residence Hall Association indicated the students were comfortable with a rate increase of less than 5%. SUI's Associated Residence Hall executive board expressed no reservations with the proposed rate increase.

Comparing the proposed room and board rates and the proposed undergraduate tuition/fee rates for FY 2012 with those from FY 2011, results in an incremental cost of \$728 (4.8%) at SUI, \$713 (5.0%) at ISU, and \$648 (4.6%) at UNI.

<b>Combined Tuition and Fees, Double Occupancy with Full Board</b>						
	Proposed FY 2012 Tuition, Fees	Proposed FY 2012 Room and Board	FY2012 Total	FY 2011 Total	Incremental Cost	Percent Increase
University of Iowa	\$7,765	\$8,042	\$15,807	\$15,079	\$728	4.8%
Iowa State University	\$7,486	\$7,621	\$15,107	\$14,394	\$713	5.0%
University of Northern Iowa	\$7,350	\$7,426	\$14,776	\$14,128	\$648	4.6%

Improvement Fund Transfers

Voluntary reserves are comprised of the revenue, operations and maintenance, improvement, and system 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 system funds at the April Board meeting. Bond covenants require the Board to approve the transfer of funds to the improvement fund. The Regent universities currently anticipate requesting transfers of the following amounts:

- University of Iowa                    \$10,444,368
- Iowa State University                \$ 9,300,000
- University of Northern Iowa        \$ 6,783,000

Fire/Life Safety

The Residence Systems at Iowa's public universities are committed to providing safe and compliant facilities for students, staff, and guests. The universities have worked in conjunction with local fire safety officials, 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.

**UNIVERSITY OF IOWA  
UNIVERSITY HOUSING**

Two strategic imperatives drive residence system planning at the University of Iowa:

- Increasing enrollments. FY 2011 first year student enrollments set a new record and current FY 2012 projections suggest that the next entering class will be even larger. The University continues to offer on-campus housing to all entering students, because student outcomes are demonstrably better for entering students who live on campus than for those that live off campus.
- Commitment to student success. With 90.5% of students beginning their college experience living on campus, the residence halls provide a favorable venue for initiatives designed to support the success of first year students. The University also seeks to house a greater proportion of sophomores, juniors, and seniors, because the on campus living environment has the potential to contribute to their success as well.

In June 2010, the Board granted the university permission to proceed with planning for construction of a new residence hall on the west side of campus. Tentative floor plans include “pod” housing conducive to living-learning communities for first-year students and modified suite housing providing double and single rooms for returning students. Project planning discussions continue to occur so the five-year plan on page 7 does not include the impact of the new residence hall. The Board will be updated on the details of the project at a future meeting.

Five-Year Plan – page 7

- Based on admissions indicators and housing application numbers received to date, a record-setting entering class of 4,700-4,800 new first-time freshmen is currently projected for Fall 2011. The University’s strategic plan calls for an increase in first-year student enrollment of 100 students for each of the next five years, a parameter exceeded thus far. Projections for Fall 2012 through Fall 2016 indicate that total enrollment for the next five years will range from 31,248 to 31,737 students. Based on the enrollment projections, the residence halls are expected to be fully occupied through FY 2016 and apartments are projected to remain 97.8% occupied during this time.
- Housing capacity will increase by approximately 250 beds in FY 2012 due primarily to the leasing of Centerstone Apartments (as approved by the Board in December 2010) which will house returning honors students, converting double rooms to triples (originally designed as triples), single rooms to doubles (originally designed as doubles), and the negotiated arrangement for one floor of the Iowa House Hotel in the Memorial Union. University Housing also intends to re-lease the Lodge (Agenda Item 13) to house transfer and older first-year students allowing space in the residence halls for traditional first-year students.
- Capacity of University Apartments (597 units) will remain flat in FY 2012 when compared to FY 2011. The University attempts to maintain affordable rates for the apartments, committing the necessary financial resources to keep the apartments safe, secure, and functional for its tenants. The University contracted with the Scion Group last year to assist with a study of alternative scenarios for the future of University Apartments. As recommended, the University is considering proposals from a private developer to construct and manage new apartments above the flood plain elevation in the current Hawkeye Court location.
- Voluntary reserve balances at June 30, 2011, are expected to be \$11.0 million and remain relatively stable through the end of FY 2016. Spending from reserves will continue to exceed \$9 million per year over the next five years to fund fire protections upgrades ensuring that all residence halls are equipped with fire detection and suppression systems. Other improvement projects to be funded from reserves include a series of restroom renovations and improvements to lounge space and student living areas.

- University Housing and the Iowa Memorial Union are working to consolidate campus dining operations into one organization beginning in FY 2012. The combined operation will create portability for students, better utilize resources, consolidate production and administrative functions, and eliminate duplication of effort.
- The flood of 2008 greatly impacted Mayflower Residence Hall and severely damaged 76 Hawkeye Court Apartments. While the majority of Mayflower was re-opened for FY 2010, the department continues to work with FEMA, University Risk Management, and Facilities Management to mitigate against future flooding. Agenda Item 9 of this docket contains a resolution directing the demolition of the 76 flood-damaged apartments.

FY 2012 Preliminary Budget – page 8

- First-time freshmen from high school remain the primary occupants of the residence halls. The Fall 2011 new first-time freshmen from high school class is projected to be 150-250 students higher than last fall's previous record class of 4,557. The residence halls are expected to be at full occupancy during FY 2012.
- Total planned operating capacity of the residence halls for Fall 2011 will be 6,049 beds, representing an increase of 250 beds from Fall 2010 operating capacity. Apartment housing capacity and occupancy are expected to remain stable in FY 2012 with 584 of the 597 units being occupied. Although families and students with children are given priority for the apartments, 60.8% of the apartments rented for Fall 2010 were rented to single students with no children.
- Proposed FY 2012 room and board rates are provided on page 9. The proposed FY 2012 rate for the traditional double room with full board of \$8,042 represents a 4.96% increase when compared to FY 2011 rates. The proposed FY 2012 rate for University Apartments remains flat (0.0% increase) when compared to FY 2011.
- Residential students are charged a \$120 application/prepayment fee submitted when the student applies or reapplies in subsequent years for housing. Of the \$120, \$100 is applied toward the room charge and the remaining \$20 is a non-refundable application/administrative charge. Students who apply to University Apartments submit a \$100 deposit which is refunded if there are no charges or outstanding university bills and a \$20 non-refundable application/administrative fee. For students applying for housing beginning in Fall 2012, University Housing intends to increase the application fee to \$150 with \$50 being a one-time (charged only the first time a student applies for housing) non-refundable fee that will be used to upgrade Housing and Dining software systems that manage room assignments and meal plans.
- The preliminary budget for FY 2012 projects net revenues of \$14.5 million, similar to that of the Board-approved FY 2011 budget. Net revenues from operations for FY 2011 (before debt service and mandatory transfers) are estimated to be \$0.7 million in excess of budget largely due higher than projected contract income.
- The University has developed a new fall orientation program (On Iowa!) that requires students to arrive on campus earlier, thereby increasing the number of contract days and thus increasing operating costs. The On Iowa! program is a central element of the University's plans to support student success at the University.
- The REACH (Realizing Educational and Career Hopes) program at The University of Iowa 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, engaged and contributing members of their community. The program will continue in the residence halls for the 2011-12 academic year and house approximately 40 students and four live-in advisors on two floors in Stanley Hall.

- The outstanding bond principal was \$48.5 million as of June 30, 2010. The annual debt service included in the FY 2012 preliminary budget is \$4.8 million. The Board approved a refunding bond issue in February 2010 that resulted in a net present value savings of approximately \$1.5 million and an annual cash flow savings of approximately \$180,000. Agenda Item 7b of this docket contains a proposed refunding bond issuance that will result in an estimated present value savings of \$360,000 and an estimated annual savings of \$70,000.
- Energy conservation and green initiatives continue to be a priority for University Housing as the planning process for all current and future capital projects includes analysis of energy efficiencies. University Housing and Dining has established a Sustainability Committee which meets monthly to improve sustainable practices in the residence halls. An expanded recycling program, piloted in the west-side residence halls in FY 2010, was expanded to include the remaining residence halls in FY 2011. From September 2010 to January 2011, the Department recycled over 75 tons of material. In January 2011, University Housing received \$40,000 in grant funds to install a pulper in the Hillcrest Marketplace that will pulp food waste instead disposing of it into the waste water system. In Summer 2010, the Department installed two-stage lighting in hallways that will provide approximately \$11,000 in annual energy savings and create an environment more conducive to quiet living during the evening hours.

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

	Actual	Estimated	Proposed	Constant Dollars			
	<u>FY 10</u>	<u>FY 11</u>	<u>FY 12</u>	<u>FY 13</u>	<u>FY 14</u>	<u>FY 15</u>	<u>FY 16</u>
<b>1 - ENROLLMENT &amp; OCCUPANCY</b>							
(a) Fall Enrollment Head Count	30,328	31,068	31,248	31,426	31,566	31,639	31,737
Residence Hall Housing**							
(b) Current Operating Capacity (# of beds)	5,467	5,799	6,049	6,043	6,031	6,025	6,019
(c) Occupancy (permanent beds)	5,496	5,827	6,049	6,043	6,031	6,025	6,019
(d) Occupancy Ratio	100.5%	100.5%	100.0%	100.0%	100.0%	100.0%	100.0%
Apartment Housing							
(e) Current Operating Capacity (Units)	666	597	597	597	597	597	597
(f) Units Occupied	637	584	584	584	584	584	584
(g) Occupancy Ratio	95.6%	97.8%	97.8%	97.8%	97.8%	97.8%	97.8%
<b>2 - CAPITAL IMPROVEMENTS &amp; REPAIRS</b>							
(a) Improvements from Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Improvements from Voluntary Reserves	5,990	11,489	9,134	8,975	8,858	9,092	9,280
(c) Repairs from Current Revenues	4,519	5,109	5,459	5,459	5,459	5,459	5,459
(d) Gross Square Feet Maintained (000's)	2,284	2,284	2,284	2,284	2,284	2,284	2,284
<b>3 - OPERATING REVENUES &amp; EXPENDITURES</b>							
(a) Total Revenues	\$ 49,471	\$ 53,391	\$ 57,082	\$ 57,037	\$ 56,948	\$ 56,933	\$ 56,884
(b) Less Expenditures (Excluding Univ O.H.)	34,899	38,190	42,623	42,619	42,610	42,615	42,611
(c) Net Operating Revenues	14,572	15,201	14,459	14,418	14,338	14,318	14,273
(d) Less Mandatory Transfers	600	600	600	600	600	600	600
(e) Less Debt Service	5,003	4,797	4,817	4,849	4,866	4,873	4,881
(f) Net to Voluntary Reserves	\$ 8,969	\$ 9,804	\$ 9,042	\$ 8,969	\$ 8,872	\$ 8,845	\$ 8,792
<b>4 - VOLUNTARY (UNRESTRICTED) RESERVES</b>							
(a) Beginning Balance	\$ 9,463	\$ 12,579	\$ 11,012	\$ 11,005	\$ 11,084	\$ 11,183	\$ 11,021
(b) Add Mandatory Transfers from (3d)	600	600	600	600	600	600	600
(c) Add Net to Voluntary Reserves from (3f)	8,969	9,804	9,042	8,969	8,872	8,845	8,792
(d) Less Improvements (2b) & Other Costs	6,453	11,971	9,649	9,490	9,373	9,607	9,795
(e) Year-End Balance	\$ 12,579	\$ 11,012	\$ 11,005	\$ 11,084	\$ 11,183	\$ 11,021	\$ 10,618

\*includes leased space

Note: The impact of new residence hall currently in the planning stages is not reflected in this report. The Board will receive additional progress updates for this project in the future.

**University of Iowa  
University Housing Preliminary Budget 2011-12**

	<b>Actual 2009-10</b>	<b>Approved Budget 2010-11</b>	<b>Revised Estimate 2010-11</b>	<b>Proposed Budget 2011-12</b>
<b>OPERATIONS</b>				
Revenues	\$ 49,470,939	\$ 51,401,360	\$ 53,390,676	\$ 57,082,443
Expenditures for Operations	34,899,205	36,909,363	38,189,636	42,623,248
Net Revenues	14,571,734	14,491,997	15,201,040	14,459,195
% of Revenues	29.5%	28.2%	28.5%	25.3%
Debt Service (due July 1)	5,003,144	4,796,903	4,796,903	4,817,318
Mandatory Transfers	600,000	600,000	600,000	600,000
Net After Debt Service & Mandatory Transfers	\$ 8,968,590	\$ 9,095,094	\$ 9,804,137	\$ 9,041,877
% of Revenues	18.1%	17.7%	18.4%	15.8%
Debt Service Coverage Ratio	291%	302%	317%	300%
University Overhead Payment	\$ 462,696	\$ 482,052	\$ 482,052	\$ 515,133
<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	9,578,412	8,398,454	9,133,500	8,974,980
System Fund	2,000,640	2,136,130	878,357	1,030,121
Subtotal--Voluntary Reserves	12,579,052	11,534,584	11,011,857	11,005,101
Sinking Fund	-	-	-	-
Bond Reserve Fund	4,909,510	4,754,560	4,754,560	4,754,560
Bond Construction Fund	-	-	-	-
Subtotal--Mandatory Reserves	4,909,510	4,754,560	4,754,560	4,754,560
<b>Total Fund Balances (June 30)</b>	<b>\$ 17,488,562</b>	<b>\$ 16,289,144</b>	<b>\$ 15,766,417</b>	<b>\$ 15,759,661</b>
<b>REVENUES AND EXPENDITURES DETAIL</b>				
<b>Revenues</b>				
Contracts	\$ 44,669,496	\$ 46,668,457	\$ 48,640,624	\$ 52,421,134
Interest	826,598	703,540	589,692	558,348
Other Income	3,974,845	4,029,363	4,160,360	4,102,961
Total Revenues	\$ 49,470,939	\$ 51,401,360	\$ 53,390,676	\$ 57,082,443
<b>Expenditures for Operations</b>				
Salaries, Wages & Benefits	\$ 13,766,448	\$ 14,574,126	\$ 14,516,622	\$ 16,411,944
Cost of Food or Goods Sold	4,318,325	4,570,053	4,829,707	5,335,569
Other Operating Expense	6,448,447	6,958,897	8,031,656	9,579,757
Utilities	5,289,529	5,586,087	5,702,778	5,836,779
Repairs & Maintenance	5,076,456	5,220,200	5,108,873	5,459,199
Total Expenditures	\$ 34,899,205	\$ 36,909,363	\$ 38,189,636	\$ 42,623,248

The University of Iowa  
Residence System Rates--Proposed Rate Schedule for 2011-12

	Current	Proposed	Proposed	
	(2010-11)	(2011-12)	Rate Increase	
	Rates	Rates	Amount	Percent
<b>Residence Halls Academic Year 2011-12</b>				
<b>Basic Room Rates (per person) **</b>				
Single	\$6,090	\$6,389	\$299	4.91%
Double	4,997	5,242	245	4.90%
Triple	4,319	4,531	212	4.91%
Multiple	3,818	4,005	187	4.90%
<b>Additional Rate Per Room For:</b>				
Rooms with airconditioning	\$732	\$768	36	4.92%
Rooms with private bath	2,486	2,608	122	4.91%
Rooms with kitchen units	632	663	31	4.91%
Suites	1,753	1,839	86	4.91%
<b>Other Room Rates (per person) **</b>				
Parklawn Efficiency (Double Occupancy)	\$6,300	\$6,609	309	4.90%
Parklawn One-Bedroom (Double Occupancy)	6,800	7,134	334	4.91%
Lodge One-Bedroom (Private Bedroom)	9,400	9,862	462	4.91%
Lodge Two-Bedroom (Private Bedroom)	6,660	6,987	327	4.91%
Lodge Four-Bedroom (Private Bedroom)	5,550	5,823	273	4.92%
Centerstone One-Bedroom (Double Occupancy)	-	6,800	-	-
Centerstone Five-Bedroom (Private Bedroom)	-	7,200	-	-
Temporary Housing (daily rate)	\$10	\$10	-	-
** All room rates include \$200 Hawkeye Dollars (\$100 per semester)				
<b>Board Rates</b>				
Full Board (20 meals per week)	\$2,665	\$2,800	135	5.07%
Any 14 meals per week	2,570	2,700	130	5.06%
Any 10 meals per week	2,370	2,490	120	5.06%
Any 5 meals per week	1,195	1,255	60	5.02%
<b>Residence Halls Summer Session 2012</b>				
<b>Basic Room Rates (per person)</b>				
Single	\$1,473	\$1,547	\$74	5.02%
Double	1,199	1,261	62	5.17%
Triple	1,030	1,083	53	5.15%
Multiple	905	951	46	5.08%
<b>Additional Rate Per Room For:</b>				
Rooms with airconditioning	732	768	36	4.92%
Rooms with private bath	622	652	30	4.82%
Rooms with kitchen units	158	166	8	5.06%
Suites	438	460	22	5.02%
<b>Other Room Rates (per person)</b>				
Parklawn Efficiency (Double Occupancy)	\$1,525	\$1,602	77	5.05%
Parklawn One-Bedroom (Double Occupancy)	1,650	1,734	84	5.09%
Lodge One-Bedroom (Private Bedroom)	2,300	2,416	116	5.04%
Lodge Two-Bedroom (Private Bedroom)	1,615	1,697	82	5.08%
Lodge Four-Bedroom (Private Bedroom)	1,338	1,406	68	5.08%
Centerstone One-Bedroom (Double Occupancy)	-	1,650	-	-
Centerstone Five-Bedroom (Private Bedroom)	-	1,750	-	-
<b>Board Rates</b>				
Full Board (20 meals per week)	\$666	\$700	34	5.11%
Any 14 meals per week	643	675	32	4.98%
Any 10 meals per week	593	623	30	5.06%
Any 5 meals per week	299	314	15	5.02%
<b>University Apartments (monthly rates effective 6/1/2011)</b>				
<b>Hawkeye Court</b>				
1 Bedroom	\$435	\$435	-	-
2 Bedroom	480	480	-	-
<b>Hawkeye Drive</b>				
2 Bedroom	600	600	-	-
<b>Staff &amp; Faculty (Additional)</b>	50	50	-	-

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

**IOWA STATE UNIVERSITY  
DEPARTMENT OF RESIDENCE**

The Department of Residence (DoR) strives to enhance student achievement and retention at ISU. Programs used to improve academic success and retention of its students include:

- Hall Directors serving as instructors for Psychology 131, an academic skills building course offered through the Academic Success Center.
- Mid-term intervention by staff with residents receiving two or more mid-term grades of C- or lower.
- Implementation of MAP-Works (Making Achievement Possible) for all freshmen the third week of their first semester. MAP-Works is a web-based self assessment that identifies areas of strength and concern for students transitioning to ISU.
- A partnership with Enrollment Services to serve students enrolled in the Admissions Partnership Program (APP). APP offers students enrolled at Iowa community colleges the opportunity to contract for a variety of student services, including on-campus housing and meal plans.

The average GPA of students in each classification (freshman, sophomore, etc.) living on-campus exceeds the average GPA of students living off-campus. A comparative analysis was done of first year, full-time freshman that entered ISU at the beginning of fall 2004. Those that received a first semester GPA of 2.00 or higher had six-year graduation rate of 81%. Conversely, those who received a first semester GPA less than 2.00 had a six-year graduation rate of only 31%.

Five-Year Plan – page 13

- The Department of Residence opened the Fall 2010 semester with 9,403 students - the highest occupancy since the Fall of 2002 and the third highest ever. This is due to a comparable freshmen class size to previous years and solid retention rates for returning students. Freshmen to sophomore return rates to on campus housing reached 50% for the first time since retention rates have been monitored.
- Enrollment projections provided by the Admissions Office, reflect a declining enrollment over the next five years due to an expected decrease in the number of college aged individuals available for enrollment. Occupancy percentages are based upon enrollment projections, historical capture rates of new direct from high school students, and the five year historical average retention rates for currently contracted students. Demand for residence hall/university apartment space is projected at 95.1% of capacity in FY 2012, which would gradually decline to 87.6% (a decline of 727 students) in FY 2016.
- ISU Dining is in the process of developing a comprehensive strategic plan including the next five years, with a preliminary plan anticipated by December 2011.
- Funding for major capital improvements to the residence halls and apartments is projected at \$38.8 million for FY 2012 through FY 2016, and will come from annual net revenues deposited into system funds. No new bonding is included in the five-year plan. The five-year plans include many fire safety improvements, building renewal projects, and dining renovations. Details of the planned projects are available in the Board Office. Funds will be committed as revenue is earned and adjustments will be made to the planned projects as necessary to maintain a favorable debt coverage ratio.
- Voluntary reserve balances at June 30, 2011, are expected to be \$14.0 million, and are projected to decrease to \$6.6 million by the end of FY 2016 due to the numerous improvement projects currently scheduled.

- Fire and life safety continues to be a priority for the Department of Residence. With the completion of Friley Hall-Heat and Smoke Detection Installation-Phase 4 during Summer 2011, all outstanding State Fire Marshal citations will have been satisfied. In addition, approximately \$14.4 million of capital improvements are expected for fire/life safety projects from FY 2012-FY 2016. Projects include sprinkler installations in several residence halls scheduled each year with all projects expected to be completed by Fall 2017. The Willow and Larch Hall sprinkler projects are scheduled for 2011 and 2012, respectively.

FY 2012 Preliminary Budget - page 14

- Estimated FY 2011 contract revenue is expected to exceed the budget due to higher occupancy levels resulting from the large freshmen class. After adjusting for the potential attrition of students to off-campus housing and an anticipated slight decrease in enrollment, the Department of Residence projects occupancy for FY 2012 to be 9,177 residents, slightly less than FY 2011 occupancy.
- The FY 2012 preliminary budget was developed using room and board contract projections based on the proposed rates, and expense inflation of 4% for most expenses except utilities (which ranged from 4-6%). Salary costs for AFSCME covered employees are consistent with the collective bargaining agreement, and are budgeted to increase 3% for P & S employees. Retail location prices will increase an average of 3%.
- The economy continues to adversely affect catering revenues as groups and individuals are less financially able to host catered events. Catering was reorganized during FY 2011 to eliminate one catering office location to gain efficiencies. The preliminary FY 2012 budget includes no rate increase for catering services.
- The preliminary budget for FY 2012 projects net revenues of \$20.4 million, slightly less than the FY 2011 estimates and greater than the Board-approved FY 2011 budget. Net revenues from operations for FY 2011 (before debt service and mandatory transfers) are estimated to exceed the budget by \$2.3 million largely due to higher than projected contract income.
- Proposed FY 2012 room and board rates are provided beginning on page 15. ISU Dining has restructured the meal plans beginning with FY 2012 based on input received from students, families, and staff. Additional information regarding the meal plans is provided on the following page. The proposed FY 2012 rate for the traditional double room with full board of \$7,621 represents a 3.0% increase when compared to FY 2011 rates. The proposed unit rate increase for University apartments ranges from 1.9% - 3.8%.
- The DoR collects a prepayment of \$135 as part of the Admission Acceptance fee paid by newly admitted undergraduates of which \$125 is credited to the room charge, as \$10 is non-refundable. Re-contracting students do not pay any fees to contract for subsequent years.
- The ISU Utilities Enterprise transitioned to a fully-costed utility rate model in FY 2011. To lessen the impact of the utility cost increase, the DoR was permitted to phase in the increase over a three year period. To offset the impact of the utility cost increases, proposed rate increases in the residence halls and Frederikson Court are slightly higher than the increases in the Schilleter/University Village apartments, where students are responsible for their own utility costs.
- The outstanding bond principal was \$129.0 million as of June 30, 2010. The annual debt service included in the FY 2012 preliminary budget is \$10.9 million. The Board approved a refunding bond issue in March 2010 that resulted in a present value savings of approximately \$1.0 million and an annual cash flow savings of approximately \$90,000.

- A Sustainability Committee was created in July 2008 and includes representation from the Department of Residence and ISU Dining. The committee considered numerous options to increase awareness and participation in sustainable living on campus. The group has implemented many programs related 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. The student-run Greenhouse Group, established in 2010, creates and implements additional sustainability programs for on-campus residents.

#### Proposed FY 2012 Board Rates

In Summer 2010, ISU Dining examined the existing meal plan structure with the Inter-Residence Hall Association (IRHA is student-run), the Food Committee (sub-committee of IRHA), and individual students and families. Based on the input received, ISU Dining concluded too many plans were offered, plans were redundant, the value of the plans was perceived as being low, students were losing meals, semester plans were preferred over weekly, and students were confused by the pricing. These conclusions were utilized to restructure the Board plans.

The proposed meal plans and rates include only semester plans (eliminates weekly plans) and reduces the number of meal plans from 8 to 5. Pricing has also been adjusted for clarity. The Dining Dollars\$ (DD\$); which can be used at any ISU Dining establishment, vary equitably with each plan to meet the portability needs of students – the smaller the number of meals, the greater the amount of DD\$.

Block meal plans are voluntary plans utilized by students that live off-campus and/or are not required to purchase a meal plan. The previous pricing structures of the block plans were found to be inequitable when compared to the mandatory meal plans that most on-campus residents are required to purchase. The new pricing structure for the block plans address this inequity and include a percentage discount off the cash door price. The percentage of discount increases with the size of block plan purchased. The discounts range from 6% off the cash door price for the 25 Meal Block to a 9% discount for the 100 Meal Block plan.

The proposed rates for all meal plans are provided beginning on page 17.

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

	Actual	Estimated	Proposed	Constant Dollars			
	<u>FY 10</u>	<u>FY 11</u>	<u>FY 12</u>	<u>FY 13</u>	<u>FY 14</u>	<u>FY 15</u>	<u>FY 16</u>
<b>1 - ENROLLMENT &amp; OCCUPANCY</b>							
(a) Fall Enrollment Head Count	27,945	28,682	28,326	27,982	27,553	27,172	26,951
Residence Hall Housing							
(b) Current Operating Capacity (# of beds)	6,547	6,523	6,534	6,534	6,534	6,534	6,534
(c) Occupancy (permanent beds)	6,203	6,443	6,323	6,139	5,953	5,851	5,804
(d) Occupancy Ratio	94.7%	98.8%	96.8%	94.0%	91.1%	89.5%	88.8%
Apartment Housing							
(e) Current Operating Capacity (Units)	2,948	3,096	3,113	3,113	3,113	3,113	3,113
(f) Units Occupied	2,903	2,960	2,854	2,799	2,714	2,667	2,646
(g) Occupancy Ratio	98.5%	95.6%	91.7%	89.9%	87.2%	85.7%	85.0%
<b>2 - CAPITAL IMPROVEMENTS &amp; REPAIRS</b>							
(a) Improvements from Bond Proceeds	\$ 2,559	\$ 26	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Improvements from Voluntary Reserves	17,485	16,767	11,012	6,518	8,195	7,221	5,887
(c) Repairs from Current Revenues	2,047	2,106	2,179	2,179	2,179	2,179	2,179
(d) Gross Square Feet Maintained (000's)	3,253	3,253	3,253	3,253	3,253	3,253	3,253
<b>3 - OPERATING REVENUES &amp; EXPENDITURES</b>							
(a) Total Revenues	\$ 72,796	\$ 75,253	\$ 78,306	\$ 76,763	\$ 75,305	\$ 74,719	\$ 74,440
(b) Less Expenditures (Excluding Univ O.H.)	49,968	54,293	57,951	57,985	57,802	57,751	57,656
(c) Net Operating Revenues	22,828	20,960	20,355	18,778	17,503	16,968	16,784
(d) Less Mandatory Transfers	500	500	500	500	500	500	500
(e) Less Debt Service	10,761	10,836	10,872	10,864	10,854	10,856	10,856
(f) Less Voluntary Transfers	1,560	871	1,260	1,649	1,649	1,649	1,649
(g) Net to Voluntary Reserves	\$ 10,007	\$ 8,753	\$ 7,723	\$ 5,765	\$ 4,500	\$ 3,963	\$ 3,779
<b>4 - VOLUNTARY (UNRESTRICTED) RESERVES</b>							
(a) Beginning Balance	\$ 12,414	\$ 14,207	\$ 13,958	\$ 13,674	\$ 13,062	\$ 10,436	\$ 8,339
(b) Add Mandatory Transfers from (3d)	500	500	500	500	500	500	500
(c) Add Net to Voluntary Reserves from (3g)	10,007	8,753	7,723	5,765	4,500	3,963	3,779
(d) Add Transfer from Plant & Other Revenues	218	287	242	242	242	242	242
(e) Less Improvements (2b) & Other Costs	8,932	9,789	8,749	7,119	7,868	6,802	6,250
(f) Year-End Balance	\$ 14,207	\$ 13,958	\$ 13,674	\$ 13,062	\$ 10,436	\$ 8,339	\$ 6,610

**Iowa State University  
Residence System Preliminary Budget 2011-12**

	<b>Actual 2009-10</b>	<b>Approved Budget 2010-11</b>	<b>Revised Estimate 2010-11</b>	<b>Proposed Budget 2011-12</b>
<b>OPERATIONS</b>				
Revenues	\$ 72,795,895	\$ 73,479,336	\$ 75,253,225	\$ 78,305,891
Expenditures for Operations	49,968,319	54,844,482	54,292,606	57,950,651
Net Revenues	22,827,576	18,634,854	20,960,619	20,355,240
% of Revenues	31.4%	25.4%	27.9%	26.0%
Debt Service (due July 1)	10,761,339	10,844,976	10,835,639	10,872,042
Mandatory Transfers	500,000	500,000	500,000	500,000
Net After Debt Service & Mandatory Transfers	\$ 11,566,237	\$ 7,289,878	\$ 9,624,980	\$ 8,983,198
% of Revenues	15.9%	9.9%	12.8%	11.5%
Debt Service Coverage Ratio	212%	172%	193%	187%
University Overhead Payment	\$ 1,559,618	\$ 1,559,618	\$ 871,178	\$ 1,260,447
<b>FUND BALANCES (June 30)</b>				
Revenue Fund	\$ -	\$ -	\$ -	\$ -
Operation & Maintenance Fund	-	-	-	-
Improvement Fund	14,850,181	3,890,872	12,793,108	12,147,346
System Fund	14,207,457	10,719,190	13,958,492	13,673,518
Subtotal--Voluntary Reserves	29,057,638	14,610,062	26,751,600	25,820,864
Sinking Fund				
Bond Reserve Fund	10,872,041	10,872,041	10,872,041	10,872,041
Bond Construction Fund				
Subtotal--Mandatory Reserves	10,872,041	10,872,041	10,872,041	10,872,041
<b>Total Fund Balances (June 30)</b>	<b>\$ 39,929,679</b>	<b>\$ 25,482,103</b>	<b>\$ 37,623,641</b>	<b>\$ 36,692,905</b>
<b>REVENUES AND EXPENDITURES DETAIL</b>				
<b>Revenues</b>				
Contracts	\$ 57,133,271	\$ 57,092,305	\$ 60,663,659	\$ 61,373,529
Interest	292,368	248,050	256,258	248,700
Other Income	15,370,256	16,138,981	14,333,308	16,683,662
Total Revenues	\$ 72,795,895	\$ 73,479,336	\$ 75,253,225	\$ 78,305,891
<b>Expenditures for Operations</b>				
Salaries, Wages & Benefits	\$ 24,209,335	\$ 26,799,761	\$ 26,055,475	\$ 28,568,003
Cost of Food or Goods Sold	8,992,741	9,349,757	9,758,966	9,884,978
Other Operating Expense	9,211,923	9,817,393	9,647,041	10,267,008
Utilities	5,507,013	6,803,966	6,725,121	7,052,161
Repairs & Maintenance	2,047,307	2,073,605	2,106,003	2,178,501
Total Expenditures	\$ 49,968,319	\$ 54,844,482	\$ 54,292,606	\$ 57,950,651

IOWA STATE UNIVERSITY

Department of Residence and ISU Dining - Proposed Residence System Rates for Fiscal Year 2011-2012  
(effective May 8, 2011)

**Residence Halls** - Meal plans required in all residence halls except Wallace and Wilson.

<b>Traditional Style Rooms</b>	<b>FY11 Rate</b>	<b>FY12 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
Triple - Richardson Court <sup>1</sup>	\$ 3,662	\$ 3,793	\$ 131	3.58%
Triple - With A/C <sup>2</sup>	\$ 3,822	\$ 3,827	\$ 5	0.13%
Triple - Without AC <sup>3</sup>	\$ 3,735	\$ 3,793	\$ 58	1.55%
Triple - Plus Break (Linden)	\$ 3,935	\$ 4,074	\$ 139	3.53%
Double - Richardson Court <sup>4,5</sup>	\$ 3,806	\$ 3,993	\$ 187	4.91%
Double - Larch/Willow <sup>6</sup>	\$ 3,853	\$ 4,053	\$ 200	5.19%
Double - With A/C <sup>2</sup>	\$ 3,929	\$ 4,043	\$ 114	2.90%
Double - Without A/C <sup>3</sup>	\$ 3,881	\$ 3,993	\$ 112	2.89%
Double - Plus Break (Linden)	\$ 4,088	\$ 4,274	\$ 186	4.55%
Double - Maple	\$ 4,393	\$ 4,569	\$ 176	4.01%
Single - Richardson Court <sup>7</sup>	\$ 4,938	\$ 5,191	\$ 253	5.12%
Single - With A/C <sup>2</sup>	\$ 5,130	\$ 5,291	\$ 161	3.14%
Single - Without A/C <sup>3</sup>	\$ 5,034	\$ 5,191	\$ 157	3.12%
Single - Plus Break (Linden)	\$ 5,222	\$ 5,472	\$ 250	4.79%
Super Single - Wallace/Wilson	\$ 4,658	\$ 4,844	\$ 186	3.99%
Double as Single <sup>8</sup> - With A/C <sup>2</sup>	\$ 5,697	\$ 5,890	\$ 193	3.39%
Double as Single <sup>8</sup> - Without A/C <sup>3</sup>	\$ 5,628	\$ 5,790	\$ 162	2.88%
Double as Single <sup>8</sup> - Plus Break (Linden)	\$ 5,724	\$ 6,071	\$ 347	6.06%
Double as Single <sup>8</sup> - Maple	\$ 6,149	\$ 6,395	\$ 246	4.00%
Triple as double <sup>8</sup> - With A/C <sup>2</sup>	\$ 4,688	\$ 4,642	\$ (46)	-0.98%
Triple as Double <sup>8</sup> - Without AC <sup>3</sup>	\$ 4,497	\$ 4,592	\$ 95	2.11%
<b>Suite Style Rooms</b>	<b>FY11 Rate</b>	<b>FY12 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
Buchanan - Double	\$ 4,970	\$ 5,169	\$ 199	4.00%
Buchanan - Double as Single	\$ 6,213	\$ 6,462	\$ 249	4.01%
Buchanan - Single	\$ 5,713	\$ 5,942	\$ 229	4.01%
Maple - Triple	\$ 4,595	\$ 4,779	\$ 184	4.00%
Martin - Corner Double	\$ 6,353	\$ 6,607	\$ 254	4.00%
Martin - Lofted Double	\$ 7,250	\$ 7,540	\$ 290	4.00%
Martin/Eaton - Double	\$ 5,457	\$ 5,675	\$ 218	3.99%
Martin/Eaton - Double as Single <sup>8</sup>	\$ 7,680	\$ 7,987	\$ 307	4.00%
Martin/Eaton - Single	\$ 7,027	\$ 7,308	\$ 281	4.00%

**Student Apartments** - Meal plans encouraged in all student apartments.

<b>Frederiksen Court (Rates per student)</b>	<b>FY11 Rate</b>	<b>FY12 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
2 Bedroom Shared	\$ 3,976	\$ 4,127	\$ 151	3.80%
4 Bedroom Single	\$ 4,989	\$ 5,179	\$ 190	3.81%
2 Bedroom Double as Single	\$ 6,097	\$ 6,329	\$ 232	3.81%
<b>Schilleter / University Village (Rates per unit, per month)</b>	<b>FY11 Rate</b>	<b>FY12 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
SV - 2 Bedroom	\$ 574	\$ 585	\$ 11	1.92%
UV - 1 Level - 1 Bedroom	\$ 495	\$ 505	\$ 10	2.02%
UV - 1 Level - 2 Bedroom	\$ 532	\$ 543	\$ 11	2.07%
UV - Townhouse - 2 Bedroom	\$ 566	\$ 577	\$ 11	1.94%
UV - Furnished / Pet Townhouse - 2 Bedroom	\$ 600	\$ 612	\$ 12	2.00%

**Department of Residence Summer 2011 Rates**

Meal plans required in Buchanan and Eaton hall. Meal plans encouraged in all student apartments.

<b>Buchanan Hall</b>	<b>FY11 Rate</b>	<b>FY12 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
Buchanan - Single	\$ 1,762	\$ 1,136	\$ (626)	-35.53%
Buchanan - Double	\$ 1,532	\$ 946	\$ (586)	-38.25%
Buchanan - Double as Single	\$ 1,915	\$ 1,230	\$ (685)	-35.77%
<b>Eaton Hall</b>	<b>FY11 Rate</b>	<b>FY12 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
Eaton - Single	\$ 1,194	\$ 1,241	\$ 47	3.94%
Eaton - Double	\$ 928	\$ 965	\$ 37	3.99%
Eaton - Double as Single	\$ 1,327	\$ 1,380	\$ 53	3.99%
<b>Frederiksen Court - (Rates per student)</b>	<b>FY11 Rate</b>	<b>FY12 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
2 Bedroom Shared	\$ 1,237	\$ 758	\$ (479)	-38.72%
4 Bedroom Single	\$ 1,553	\$ 947	\$ (606)	-39.02%
2 Bedroom Double as Single	\$ 1,897	\$ 1,137	\$ (760)	-40.06%
<b>Schilleter / University Village (Rates per unit, per month)</b>	<b>FY11 Rate</b>	<b>FY12 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
SV - 2 Bedroom	\$ 574	\$ 585	\$ 11	1.92%
UV - 1 Level - 1 Bedroom	\$ 495	\$ 505	\$ 10	2.02%
UV - 1 Level - 2 Bedroom	\$ 532	\$ 543	\$ 11	2.07%
UV - Townhouse - 2 Bedroom	\$ 566	\$ 577	\$ 11	1.94%
UV - Furnished / Pet Townhouse - 2 Bedroom	\$ 600	\$ 612	\$ 12	2.00%

**Department of Residence Guest Apartments**

<b>Schilleter Village (Rates per unit, per day)</b>	<b>FY11 Rate</b>	<b>FY12 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
Furnished Guest	\$ 35	\$ 35	\$ -	0.00%
Non-Furnished Guest	\$ 25	\$ 25	\$ -	0.00%

- 1 - Beginning FY12 will be included in Triple - Without AC rate.
- 2 - Currently only Friley Hall is included in the "With AC" designation. Beginning FY12, "With AC" will also include Larch
- 3 - Currently only Friley and Helser halls are included in the "Without AC" designation. Beginning FY12, "Without AC" will also include Barton, Birch, Elm, Freeman, Lyon, Oak, Roberts and Welch halls.
- 4 - Beginning FY12 will be included in Double - Without AC rate.
- 5 - Includes 34 spaces in Wilson Hall offered as overflow doubles.
- 6 - Beginning FY12 will be included in Double - With AC rate.
- 7 - Beginning FY12 will be included in Single - Without AC rate.
- 8 - These options are not offered as standard. Availability is based on resident demand and space constraints.

**ISU Dining Academic Year Rates**

<b>Weekly Plans</b> <sup>9 10</sup>	<b>FY11 Rate</b>	<b>FY12 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
<i>Weekly 21 Plus 250 DD\$</i>	\$ 4,206	\$ -	\$ -	-
<i>Weekly 17 Plus 350 DD\$</i>	\$ 3,591	\$ -	\$ -	-
<i>Weekly 14 Plus 350 DD\$</i>	\$ 3,425	\$ -	\$ -	-
<i>Weekly 10 Plus 550 DD\$</i>	\$ 3,294	\$ -	\$ -	-
<i>Weekly 7 Plus 750 DD\$</i>	\$ 2,938	\$ -	\$ -	-
<b>Semester Plans</b> <sup>9 10</sup>	<b>FY11 Rate</b>	<b>FY12 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
<i>Semester 200 Plus 0</i> <sup>11</sup>	\$ 3,106	\$ -	\$ -	-
Cyclone (304 meals and \$125 DD\$) <sup>12</sup>	-	\$ 3,989	\$ -	-
Cardinal (275 meals and \$150 DD\$) <sup>12</sup>	-	\$ 3,964	\$ -	-
Gold (225 meals and \$200 DD\$) <sup>13</sup>	\$ 3,560	\$ 3,628	\$ 68	1.91%
Silver (175 meals and \$250 DD\$) <sup>14</sup>	\$ 3,425	\$ 3,549	\$ 124	3.62%
Bronze (125 meals and \$300 DD\$) <sup>12</sup>	-	\$ 2,906	\$ -	-
<b>Meal Blocks</b> <sup>15</sup>	<b>FY11 Rate</b>	<b>FY12 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
25 Meal Block	\$ 211	\$ 241	\$ 30	14.22%
50 Meal Block	\$ 419	\$ 477	\$ 58	13.84%
75 Meal Block	\$ 619	\$ 707	\$ 88	14.22%
100 Meal Block	\$ 820	\$ 933	\$ 113	13.78%
<b>Dining Dollar\$ - rates listed are per dollar.</b>	<b>FY11 Rate</b>	<b>FY12 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
\$10-\$190 Dining Dollars (Face Value)	\$ 1.00	\$ 1.00	\$ -	0.00%
\$200-390 Dining Dollars (5.00% discount)	\$ 0.95	\$ 0.95	\$ -	0.00%
\$400-590 Dining Dollars (7.50% discount)	\$ 0.93	\$ 0.93	\$ -	0.00%
\$600 Plus Dining Dollars (10.00% discount)	\$ 0.90	\$ 0.90	\$ -	0.00%

9 - Weekly and Semester plans were available to all students in FY11.

10 - Beginning FY12, Weekly Plans will no longer be offered.

11 - Beginning FY12, the Semester 200 Plus 0 will no longer be offered.

12 - Three new Semester Plans are being offered beginning FY 12.

13 - Previously called Semester 225 Plus 350.

14 - Previously called Semester 175 Plus 350.

15 - Meal Blocks only available to residents of Wallace-Wilson Halls,  
Frederiksen Court, SUV and all off-campus students during the academic year.

ISU Dining Summer 2011 Rates <sup>16</sup>

<b>Weekly Plans <sup>9</sup> - Single Session</b>	<b>FY11 Rate</b>	<b>FY12 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
<i>Weekly 21 Plus 75</i>	\$ 1,012	\$ -	\$ -	-
<i>Weekly 17 Plus 75</i>	\$ 863	\$ -	\$ -	-
<i>Weekly 14 Plus 75</i>	\$ 823	\$ -	\$ -	-
<i>Weekly 10 Plus 125</i>	\$ 792	\$ -	\$ -	-
<i>Weekly 7 Plus 175</i>	\$ 707	\$ -	\$ -	-
<b>Weekly Plans <sup>9</sup> - Both Sessions</b>	<b>FY11 Rate</b>	<b>FY12 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
<i>Weekly 21 Plus 115</i>	\$ 1,518	\$ -	\$ -	-
<i>Weekly 17 Plus 115</i>	\$ 1,312	\$ -	\$ -	-
<i>Weekly 14 Plus 115</i>	\$ 1,251	\$ -	\$ -	-
<i>Weekly 10 Plus 185</i>	\$ 1,198	\$ -	\$ -	-
<i>Weekly 7 Plus 260</i>	\$ 1,068	\$ -	\$ -	-
<b>Weekly Plans <sup>9</sup> - Trial Enrollment Session</b>	<b>FY11 Rate</b>	<b>FY12 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
<i>Weekly 21 Plus 115</i>	\$ 1,162	\$ -	\$ -	-
<i>Weekly 17 Plus 115</i>	\$ 1,005	\$ -	\$ -	-
<i>Weekly 14 Plus 115</i>	\$ 960	\$ -	\$ -	-
<i>Weekly 10 Plus 185</i>	\$ 939	\$ -	\$ -	-
<i>Weekly 7 Plus 260</i>	\$ 861	\$ -	\$ -	-
<b>Semester Plans <sup>9</sup></b>	<b>FY11 Rate</b>	<b>FY12 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
<i>Semester 40 Plus 250</i>	\$ 587	\$ -	\$ -	-
<b>Meal Blocks <sup>15</sup></b>	<b>FY11 Rate</b>	<b>FY12 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
25 Meal Block	\$ 211	\$ 241	\$ 30	14.22%
50 Meal Block	\$ 419	\$ 477	\$ 58	13.84%
75 Meal Block <sup>17</sup>	\$ 619	\$ 707	\$ 88	14.22%
100 Meal Block <sup>17</sup>	\$ 820	\$ 933	\$ 113	13.78%
<b>Dining Dollar\$ Range</b>	<b>FY11 Rate</b>	<b>FY12 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
\$10-\$190 Dining Dollars (Face Value)	\$ 1.00	\$ 1.00	\$ -	0.00%
\$200-390 Dining Dollars (5.00% discount)	\$ 0.95	\$ 0.95	\$ -	0.00%
\$400-590 Dining Dollars (7.50% discount)	\$ 0.93	\$ 0.93	\$ -	0.00%
\$600 Plus Dining Dollars (10.00% discount)	\$ 0.90	\$ 0.90	\$ -	0.00%

9 - Weekly and Semester plans were available to all students in FY11.

10 - Beginning FY12, Weekly Plans will no longer be offered.

11 - Beginning FY12, the Semester 200 Plus 0 will no longer be offered.

12 - Three new Semester Plans are being offered beginning FY 12.

13 - Previously called Semester 225 Plus 350.

14 - Previously called Semester 175 Plus 350.

15 - Meal Blocks only available to residents of Wallace-Wilson Halls,

Frederiksen Court, SUV and all off-campus students during the academic year.

16 - Only Meal Blocks and Dining Dollar\$ will be offered beginning in summer 2011

17 - The 75 and 100 Meal Blocks were not offered for summer 2010

The double room in Richardson Court with the "Gold" meal plan is used for comparative purposes.

UNIVERSITY OF NORTHERN IOWA  
DEPARTMENT OF RESIDENCE

In December 2010, the Board authorized the sale of dormitory revenue bonds for the Apartment Housing – Phase I project which would provide additional space to meet the needs of junior and senior students. The first phase of the complex will accommodate approximately 200 students beginning in FY 2013. In February 2011, the approved the schematic design and budget for the Apartment Housing – Phase 2a project which will accommodate an additional 246 students beginning in FY 2014. The impact of these projects is included in the five-year plan and the preliminary FY 2012 budget. Both phases of the new apartments are being designed to a LEED silver standard.

Five-Year Plan – page 21

- The Department of Residence's occupancy ratio increased from 78.7% in FY 2005 to 95.0% in FY 2010. Occupancy projections through FY 2016 are consistent with past trends based on the percentage of students who live on campus. The new apartment complex reflects an increase in occupancy beginning in FY 2013 based on research completed by the Department that off-campus students will elect to reside on-campus given the addition of the proposed apartments.
- The five-year plan includes a potential bond issue (which will require Board approval) in December 2011 with the proceeds expended beginning in FY 2012. The entire issue would partially fund Phase 2a of the apartment complex. The five-year plan allows for the new construction without negatively impacting plans to address deferred maintenance needs.
- In September 2010, the Board approved permission to proceed with project planning for the Bartlett Hall renovation and the Baker Hall demolition. Bartlett Hall, currently used as a residence facility, will be renovated into faculty offices, seminar rooms and laboratories. While this project is currently in the planning stages, Bartlett Hall (368 beds) has been removed from capacity beginning in FY 2013.
- Shull Hall was reopened in FY 2006 consisting of 211 "super single" rooms. With occupancy approaching 100% capacity, Shull Hall is planned to return to double occupancy rooms beginning in FY 2013 and will accommodate up to an additional 207 students.
- The five-year plan also reclassifies Roth Hall, comprised of apartments and suites, from the residence hall category to apartments beginning in FY 2012 to more accurately reflect room inventory. The realignment does not change total capacity, occupancy, or financial projections.
- The Department of Residence is currently studying the feasibility of a small addition to Redeker Center to create a Piazza dining center to serve those students living in the new apartments that desire to purchase a meal plan.
- In the eighth year, the University's Two-Year Advantage Plan allows students to commit to a two-year contract which keeps room and board rates at the same level for both years. Participation in the Plan remains at approximately half of the residents. UNI intends to continue the Two-Year Advantage Plan as long as it is economically feasible.
- The University plans to spend approximately \$29.1 million from reserves from FY 2012 through FY 2016 on capital improvements, fire and life safety projects, and the proposed apartment complex. After several years of planned increases in reserve balances, they are projected to decline from the FY 2011 estimate of \$10.3 million to \$2.1 million by the end of FY 2016 as projects are completed.
- 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 in Summer 2009, and Bender Hall in 2010. Sprinklering of Shull Hall has been accelerated to this summer (originally scheduled for Summer 2012). Rider Hall is also scheduled for an upgraded fire alarm system.

FY 2012 Preliminary Budget – page 22

- Estimated FY 2011 revenues exceed the Board approved budget by \$0.7 million due to higher than budgeted occupancy. Estimated FY 2011 expenses are less than budget largely due to unfilled positions and modest reductions in utility usage. Thus, net revenues from operations for FY 2011 (before debt service and mandatory transfers) are estimated to be \$10.8 million, substantially higher than the budget of \$9.5 million. The preliminary budget for FY 2012 projects net revenues of \$10.4 million before debt service and mandatory transfers.
- As anticipated, FY 2012 net revenues after debt service and transfers are projected to be less than previous years primarily due to a full year bond payment without offsetting revenue from Phase I of the new apartments and installation of the fire sprinkler system in Shull Hall.
- The FY 2012 preliminary budget was developed using occupancy as compared to enrollment percentages identical to FY 2011, the most recent university enrollment projections, and the proposed rates. Budgeted salary costs for AFSCME covered employees are consistent with the collective bargaining agreement, and salary expenses for P&S staff are budgeted to increase 2.5% in FY 2012. Various inflationary increases were applied to other operational expenses.
- The Department projects a stable occupancy ratio of 96% in FY 2012 when compared to FY 2011 estimates. UNI's Department of Residence projects total occupancy to be 4,728 students in FY 2011; a decrease of 50 students from FY 2011 estimates (capacity decreases by 48 beds).
- Proposed FY 2012 room and board rates are provided beginning on page 23. The proposed FY 2012 rate for the traditional double room with full board of \$7,426 represents a 4.3% increase when compared to FY 2011. Students in the second year of the Two-Year Advantage Plan will realize no increase in FY 2012 and will continue to pay FY 2011 room and board rates. The "Any 5" plan, which has not been offered in recent years, is being offered again in FY 2012 and allows students to eat any five meals each week.
- The residence hall activity fee (\$20) pays for programming and activities in the residence halls. There is no proposed increase in the activity fee for FY 2012; it is listed separately on the proposed rate schedule.
- The Department of Residence collects a \$25 nonrefundable application fee and a \$200 prepayment which is applied to a new student resident's account. Current residents staying in the system are charged the prepayment but do not pay the application fee to contract for subsequent years.
- The outstanding bond principal was \$28.8 million as of June 30, 2010. The annual debt service included in the FY 2012 preliminary budget is \$5.8 million. The Board approved refunding bond issues in March and December of 2010 that resulted in a present value savings totaling approximately \$1.0 million and an annual cash flow savings of approximately \$120,000.
- Energy conservation and green initiatives remain a priority for the Department. Recycling programs for plastic, newspaper, office paper, cardboard, and glass were started in all residence halls this year. Recycling in the dining centers has been occurring for years. In one semester, the residence halls diverted over 18 tons of waste from landfills to recycling.

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

	Actual	Estimated	Proposed	Constant Dollars			
	<u>FY 10</u>	<u>FY 11</u>	<u>FY 12</u>	<u>FY 13</u>	<u>FY 14</u>	<u>FY 15</u>	<u>FY 16</u>
<b>1 - ENROLLMENT &amp; OCCUPANCY</b>							
(a) Fall Enrollment Head Count	13,080	13,201	13,396	13,520	13,627	13,802	14,003
Residence Hall Housing							
(b) Current Operating Capacity (# of beds)	4,609	4,612	4,334	4,173	4,173	4,173	4,173
(c) Occupancy (permanent beds)	4,369	4,428	4,119	4,130	4,130	4,130	4,130
(d) Occupancy Ratio	94.8%	96.0%	95.0%	99.0%	99.0%	99.0%	99.0%
Apartment Housing							
(e) Current Operating Capacity (Units)	361	365	595	799	1,045	1,045	1,045
(f) Units Occupied	350	350	609	809	1,045	1,045	1,045
(g) Occupancy Ratio	97.0%	95.9%	102.4%	101.3%	100.0%	100.0%	100.0%
<b>2 - CAPITAL IMPROVEMENTS &amp; REPAIRS</b>							
(a) Improvements from Bond Proceeds	\$ -	\$ 6,209	\$ 19,436	\$ 11,619	\$ -	\$ -	\$ -
(b) Improvements from Voluntary Reserves	5,549	7,213	9,763	5,652	4,551	4,559	4,559
(c) Repairs from Current Revenues	1,662	1,843	1,885	1,885	1,885	1,885	1,885
(d) Gross Square Feet Maintained (000's)	1,456	1,456	1,424	1,419	1,534	1,534	1,534
<b>3 - OPERATING REVENUES &amp; EXPENDITURES</b>							
(a) Total Revenues	\$ 36,585	\$ 36,723	\$ 37,675	\$ 39,388	\$ 41,293	\$ 41,293	\$ 41,293
(b) Less Expenditures (Excluding Univ O.H.)	25,008	25,961	27,226	28,464	29,840	29,840	29,840
(c) Net Operating Revenues	11,577	10,762	10,449	10,924	11,453	11,453	11,453
(d) Less Mandatory Transfers	330	330	330	330	330	330	330
(e) Less Debt Service	3,297	4,422	5,773	5,786	6,555	6,559	6,571
(f) Net to Voluntary Reserves	\$ 7,950	\$ 6,010	\$ 4,346	\$ 4,808	\$ 4,568	\$ 4,564	\$ 4,552
<b>4 - VOLUNTARY (UNRESTRICTED) RESERVES</b>							
(a) Beginning Balance	\$ 10,574	\$ 11,836	\$ 10,264	\$ 4,446	\$ 3,220	\$ 2,821	\$ 2,410
(b) Add Mandatory Transfers from (3d)	330	330	330	330	330	330	330
(c) Add Net to Voluntary Reserves from (3f)	7,950	6,010	4,346	4,808	4,568	4,564	4,552
(d) Less Improvements (2b) & Other Costs	7,018	7,912	10,494	6,364	5,297	5,305	5,305
(e) Year-End Balance	\$ 11,836	\$ 10,264	\$ 4,446	\$ 3,220	\$ 2,821	\$ 2,410	\$ 1,987

University of Northern Iowa  
Residence System Preliminary Budget 2011-12

	Actual 2009-10	Approved Budget 2010-11	Revised Estimate 2010-11	Proposed Budget 2011-12
<b>OPERATIONS</b>				
Revenues	\$ 36,584,558	\$ 36,077,441	\$ 36,722,794	\$ 37,675,032
Expenditures for Operations	25,008,180	26,626,772	25,960,871	27,226,376
Net Revenues	11,576,378	9,450,669	10,761,923	10,448,656
% of Revenues	31.6%	26.2%	29.3%	27.7%
Debt Service (due July 1)	3,297,321	3,876,874	4,421,822	5,772,924
Mandatory Transfers	330,000	330,000	330,000	330,000
Net After Debt Service & Mandatory Transfers	\$ 7,949,057	\$ 5,243,795	\$ 6,010,101	\$ 4,345,732
% of Revenues	21.7%	14.5%	16.4%	11.5%
Debt Service Coverage Ratio	351%	244%	243%	181%
University Overhead Payment	\$ 669,343	\$ 715,669	\$ 699,022	\$ 730,659
<b>FUND BALANCES (June 30)</b>				
Revenue Fund	\$ 2,031,043	\$ -	\$ -	\$ -
Operation & Maintenance Fund	-	-	-	-
Improvement Fund	4,204,889	4,401,373	4,104,889	3,603,889
System Fund	5,599,961	6,533,627	6,209,083	842,156
Subtotal--Voluntary Reserves	11,835,893	10,935,000	10,313,972	4,446,045
Sinking Fund	-	-	-	-
Bond Reserve Fund	3,377,590	3,512,503	4,850,711	6,979,924
Bond Construction Fund	-	6,460,000	2,718,266	3,202,300
Subtotal--Mandatory Reserves	3,377,590	9,972,503	7,568,977	10,182,224
<b>Total Fund Balances (June 30)</b>	<b>\$ 15,213,483</b>	<b>\$ 20,907,503</b>	<b>\$ 17,882,949</b>	<b>\$ 14,628,269</b>
<b>REVENUES AND EXPENDITURES DETAIL</b>				
<b>Revenues</b>				
Contracts	\$ 30,258,661	\$ 30,370,348	\$ 31,105,033	\$ 31,956,476
Interest	578,282	200,000	200,000	200,000
Other Income	5,747,614	5,507,093	5,417,761	5,518,556
Total Revenues	\$ 36,584,557	\$ 36,077,441	\$ 36,722,794	\$ 37,675,032
<b>Expenditures for Operations</b>				
Salaries, Wages & Benefits	\$ 13,505,959	\$ 14,630,728	\$ 14,078,048	\$ 14,882,769
Cost of Food or Goods Sold	4,404,599	4,837,457	4,872,203	5,052,178
Other Operating Expense	3,294,564	2,914,431	2,913,315	2,958,869
Utilities	2,137,907	2,401,031	2,279,565	2,415,192
Repairs & Maintenance	1,665,151	1,843,125	1,817,740	1,917,368
Total Expenditures	\$ 25,008,180	\$ 26,626,772	\$ 25,960,871	\$ 27,226,376

UNIVERSITY OF NORTHERN IOWA  
PROPOSED RESIDENCE RATES  
ACADEMIC YEAR 2011-12

Residence Halls - Academic Year	Room and Board Combined			
	2010-11 Rate	2011-12 Proposed rate (a)	\$ Increase	% Increase
<b>Double Room w/meal plan</b>				
Premium Plan (b)	\$8,097	\$8,416	\$319	3.9%
<b>Any 19 (b) - Full Board</b>	<b>\$7,120</b>	<b>\$7,426</b>	<b>\$306</b>	<b>4.3%</b>
19 Plus (b)	\$7,442	\$7,751	\$309	4.2%
14 Plus (b)	\$7,396	\$7,701	\$305	4.1%
Any 14 (b)	\$7,074	\$7,376	\$302	4.3%
Any 150	\$6,781	\$7,054	\$273	4.0%
150 Basic	\$6,169	\$6,453	\$284	4.6%
Any 125	\$6,061	\$6,335	\$274	4.5%
10 Plus	\$6,614	\$6,903	\$289	4.4%
Any 10	\$6,486	\$6,775	\$289	4.5%
Bartlett Hall additional charge	\$122	\$128	\$6	4.9%
Single room additional charge	\$825	\$825	\$0	0%
Double room contracted as a single room additional charge	\$1,200	\$1,200	\$0	0%
<i>(a) Students participating in the 2-Year Advantage Plan will continue to pay 2010-11 rates.</i>				
<i>(b) Plans available to freshmen.</i>				
Overflow housing credit	\$50 plus \$25 for each week beginning the third week			
Residence Hall activity fee	\$20	\$20	\$0	0%
Per day early arrival	\$30	\$30	\$0	0%
<b>ROTH (Room only option)</b>				
8 Person Suite Double	\$3,053	\$3,206	\$153	5.0%
8 Person Suite Single	\$4,226	\$4,438	\$212	5.0%
6 Person Apt. Double	\$3,596	\$3,776	\$180	5.0%
6 Person Apt. Single	\$5,031	\$5,283	\$252	5.0%
4 Person Apt. Double	\$3,596	\$3,776	\$180	5.0%
4 Person Apt. Single	\$5,031	\$5,283	\$252	5.0%
2 Person Apt. Double	\$4,415	\$4,636	\$221	5.0%
2 Person Apt. Single	\$5,838	\$6,130	\$292	5.0%

	2010-11 Rate	2011-12 Proposed rate (a)	\$ Increase	% Increase
<b>Meal Plans for Off-Campus Students</b>				
Any 10 meals per week	\$3,095	\$3,169	\$74	2.4%
Any 150 block meal plan	\$3,390	\$3,448	\$58	1.7%
Any 125 block meal plan	\$2,670	\$2,729	\$59	2.2%
150 Basic block plan	\$2,778	\$2,847	\$69	2.5%
Any 5 (new plan)		\$1,629		
Any 100 Meal Deal	\$865	\$886	\$21	2.4%
Any 60 Meal Deal	\$530	\$543	\$13	2.5%
Any 20 Meal Deal	\$180	\$184	\$4	2.2%

**University Apartments-Rates are for Academic Year(10 months) effective July 1, 2011**

One Bedroom	\$3,640	\$3,850	\$210	5.8%
Two Bedroom	\$4,680	\$4,915	\$235	5.0%
Townhouse	\$5,200	\$5,416	\$216	4.2%
Jennings Dr.	\$5,180	\$5,400	\$220	4.2%

Summer Weekly Rates	Summer 2011	Summer 2012		
<b>Bartlett Hall</b>				
Double	\$110.36	\$117.31	\$6.95	6.3%
Single	\$137.36	\$144.37	\$7.01	5.1%
Double as single	\$148.62	\$155.61	\$6.99	4.7%
<b>ROTH</b>				
8 Person Suite Double	\$97.12	\$101.98	\$4.86	5.0%
8 Person Suite Single	\$134.46	\$141.18	\$6.72	5.0%
6 Person Apt. Double	\$114.59	\$120.32	\$5.73	5.0%
6 Person Apt. Single	\$160.71	\$168.74	\$8.04	5.0%
4 Person Apt. Double	\$114.43	\$120.15	\$5.72	5.0%
4 Person Apt. Single	\$160.07	\$168.07	\$8.00	5.0%
2 Person Apt. Double	\$140.46	\$147.48	\$7.02	5.0%
2 Person Apt. Single	\$185.72	\$195.01	\$9.29	5.0%

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