

**Contact: Brad Berg**

**RESIDENCE SYSTEM GOVERNANCE REPORT**

**Actions Requested:**

1. Receive the university residence systems five-year plans for FY 2014 through FY 2018.
2. Consider the universities' preliminary FY 2014 residence system budgets, which are subject to further review and action when the Board approves the final FY 2014 institutional budgets.
3. Consider, with final approval scheduled for April, the universities' academic year 2013-2014 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 System governance report includes three major components:

- Residence system five-year plans for FY 2014–FY 2018;
- Preliminary residence system budgets for FY 2014; and
- Proposed residence system rates for academic year 2013-2014

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

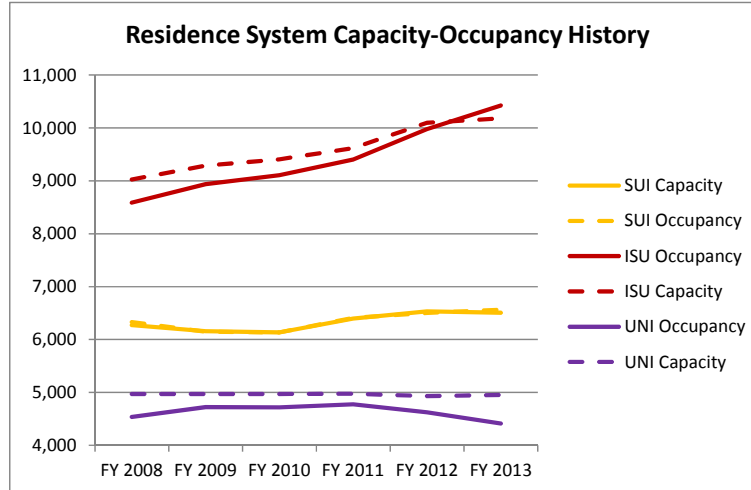
This agenda item is the first reading of the residence system rates with final approval scheduled for the April Board meeting. The Board will be requested to approve the final residence system budgets when action is taken on other university budgets during the summer.

**Five-Year Plans FY 2014-FY 2018**

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. Each university's detailed five-year plan in the attachments also contains capital improvement plans, financial projections, and voluntary reserve forecasts. Enrollment at SUI and ISU is currently projected to stabilize at slightly more than 31,000 students and UNI anticipates slight enrollment growth during the same period. SUI's residence systems expects to continue operating at full capacity, ISU projects a slight decline in occupancy rates, and UNI anticipates a slight increase in occupancy over the next five years.

	Actual		Forecast			
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
<b>University of Iowa</b>						
Enrollment (Headcount)	31,498	31,494	31,366	31,245	31,228	31,324
Operating Capacity	6,508	6,307	6,121	6,292	6,292	6,292
Total Occupancy	6,566	6,289	6,113	6,284	6,284	6,284
Occupancy Ratio	100.9%	99.7%	99.9%	99.9%	99.9%	99.9%
Occupancy as % of Enrollment	20.8%	20.0%	19.5%	20.1%	20.1%	20.1%
<b>Iowa State University</b>						
Enrollment (Headcount)	31,040	31,253	31,362	31,433	31,239	31,128
Operating Capacity	10,179	10,420	10,385	10,385	10,385	10,385
Total Occupancy	10,426	9,914	9,675	9,638	9,542	9,542
Occupancy Ratio	102.4%	95.1%	93.2%	92.8%	91.9%	91.9%
Occupancy as % of Enrollment	33.6%	31.7%	30.8%	30.7%	30.5%	30.7%
<b>University of Northern Iowa</b>						
Enrollment (Headcount)	12,273	12,280	12,409	12,496	12,650	12,657
Operating Capacity	4,952	5,198	5,198	5,198	5,198	5,198
Total Occupancy	4,413	4,492	4,574	4,634	4,687	4,690
Occupancy Ratio	89.1%	86.4%	88.0%	89.1%	90.2%	90.2%
Occupancy as % of Enrollment	36.0%	36.6%	36.9%	37.1%	37.1%	37.1%

The following illustrates changes in residence system capacity and occupancy since FY 2008. SUI's residence system has operated at full capacity during this time period. Consistent with enrollment, ISU's occupancy has steadily increased since FY 2008 and exceeds capacity in FY 2013. Even though UNI's occupancy as a percent of enrollment continues a positive trend, total occupancy and enrollment have declined from their six-year high in FY 2011.



**Preliminary FY 2014 Residence System Budget Summary**

The FY 2014 budgets were developed considering the expected number of occupants, purchased meal plans, estimated operating cost increases, projected infrastructure improvements, and the debt service requirements of the systems. The following table compares revenues and expenditures from the preliminary FY 2014 budget to FY 2013 estimates and to the FY 2013 Board-approved budget. The projected FY 2014 net revenues after debt service and transfers at each university are less than FY 2013 estimates largely due to additional debt service resulting from recent bonding for new capital projects.

	Current Year Approved Budget FY 2013	Current Year Revised Estimates FY 2013	Next Year Preliminary Budget FY 2014	FY 14 to FY 13 Est. \$ Change	FY 14 to FY 13 Bud. \$ Change
<b>SUI</b>					
Gross Revenue	\$ 64,587,971	\$ 66,118,458	\$ 68,261,539	\$ 2,143,081	\$ 3,673,568
Expenditures for Operations	\$ 49,957,404	\$ 51,203,408	\$ 52,451,881	\$ 1,248,473	\$ 2,494,477
Debt Service & Mand Transfers	\$ 7,054,382	\$ 6,039,960	\$ 7,263,750	\$ 1,223,790	\$ 209,368
Net Revenue	\$ 7,576,185	\$ 8,875,090	\$ 8,545,908	\$ (329,182)	\$ 969,723
Net Rev as % of Gross Rev	11.7%	13.4%	12.5%		
<b>ISU</b>					
Gross Revenue	\$ 84,341,329	\$ 86,503,405	\$ 88,690,622	\$ 2,187,217	\$ 4,349,293
Expenditures for Operations	\$ 61,553,559	\$ 62,541,606	\$ 64,973,894	\$ 2,432,288	\$ 3,420,335
Debt Service & Mand Transfers	\$ 11,002,919	\$ 11,637,521	\$ 13,168,081	\$ 1,530,560	\$ 2,165,162
Net Revenue	\$ 11,784,851	\$ 12,324,278	\$ 10,548,647	\$ (1,775,631)	\$ (1,236,204)
Net Rev as % of Gross Rev	14.0%	14.2%	11.9%		
<b>UNI</b>					
Gross Revenue	\$ 36,519,545	\$ 36,395,968	\$ 38,257,244	\$ 1,861,276	\$ 1,737,699
Expenditures for Operations	\$ 27,004,497	\$ 26,019,926	\$ 27,460,026	\$ 1,440,100	\$ 455,529
Debt Service & Mand Transfers	\$ 5,289,380	\$ 5,289,380	\$ 7,099,415	\$ 1,810,035	\$ 1,810,035
Net Revenue	\$ 4,225,668	\$ 5,086,662	\$ 3,697,803	\$ (1,388,859)	\$ (527,865)
Net Rev as % of Gross Rev	11.6%	14.0%	9.7%		

Proposed Rates for Academic Year 2013-2014

The residence systems are self supporting operations that do not receive state-appropriated funds for operations or capital improvements. Each residence system operates in a unique competitive environment with individual capital and operational needs which contribute to rate variations for each system. The bond covenants for each system legally restrict the use of funds for purposes solely within each respective residence system.

The universities provide many different room and board options to students. Beginning in FY 2012, ISU converted from weekly meal plans to semester block plans. Based on student feedback and participation rates, ISU has found the block plans to be very successful. Current meal plans offered to students at SUI and UNI limit the number of meals each week and unused meals are not carried over to subsequent weeks. The SUI and UNI Residence Systems received input from students and beginning in FY 2014, they will now offer various more flexible semester block plans that provide a prescribed number of meals each semester.

A year-to-year comparison is difficult due to the transition from weekly plans to semester block plans and the numerous room and board options available to students. The universities report the proposed increases for the benchmark double room with primary meal plans are 3.66% for SUI, 2.9% for UNI, and ISU's rates remain identical to the current year (0% increase). Detailed FY 2014 rate proposals for each university are contained in the attachments.

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.

Bond covenants require the Board to approve the transfer of funds to the improvement fund from the system funds. The Regent universities currently anticipate requesting transfers of the following amounts at the April 2013 meeting:

- University of Iowa                    \$10,527,635
- Iowa State University                \$ 9,540,000
- University of Northern Iowa        \$ 3,012,000

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, the State Fire Marshal's Office, university public safety offices, and internal health and safety units to train students and staff, establish policies, perform fire drills, and update, implement and maintain fire safety best practices. Specific fire safety information for each university is contained in the attachments.

Living Learning Communities

Living Learning Communities (LLC) connect students with common goals or interests. Each of the three Regent universities offers numerous LLC options, many of which have a residential component, to students to enhance the college experience and provide a network of peers within the university. Some LLCs have a connection to a specific major, while others focus on topics of interest. Research shows students participating in LLCs are more likely to stay in college, earn a higher GPA, and experience a greater degree of satisfaction with their overall college experience. Specific information regarding LLC activities on each university campus is contained in the attachments.

**UNIVERSITY OF IOWA  
UNIVERSITY HOUSING & DINING**

In March 2012, the Board approved the budget and financing plan for the construction of the West Campus Residence Hall to provide housing for approximately 500 students beginning in Fall 2015. Phase I (utilities and foundation) of the new residence hall is nearing completion and Phase 2 construction will begin this spring. Completion of the project is expected in May 2015. In August 2012, the Board approved the sale of \$29 million of Dormitory Revenue Bonds to partially fund the project. A second bond issue is anticipated in 2014.

Quadrangle Hall is located along the west end of the west campus residential neighborhood and is a potential site for a new academic building. In the residence system long term facilities plan, Quadrangle would be decommissioned and razed once the new residence hall is operational. To replace the beds to be lost in Quadrangle and to limit the number of off-campus facilities currently leased, University Housing and Dining (UH&D) is investigating construction of another residence hall. The potential new residence hall is not reflected in the Five-Year Plan since discussions continue to be preliminary.

Five-Year Plan – page 7

- New first-time freshman from high school remain the primary occupants of the residence halls. Based on admissions indicators and housing application numbers received to date, a class size of 4,400-4,600 new first-time freshmen is currently projected for Fall 2013. This class size is consistent with the past two years. Enrollment projections for Fall 2013 through Fall 2017 indicate that total enrollment for the next five years will remain relatively level and average approximately 31,330 students. Based on these enrollment projections, the residence halls are expected to be fully occupied through FY 2018 and the apartments are projected to remain 95% occupied during this time.
- UH&D continues to provide off-campus space for returning students in non-traditional housing to ensure that the main campus traditional rooms are available for first year students. UH&D currently leases 171 beds at Hawks Ridge to house transfer and older first year students, and Centerstone Apartments, which provides 117 beds for returning honors students. This arrangement is expected to continue through July of 2015, when the new residence hall is scheduled to open. For Fall 2013, UH&D has leased two additional apartment properties (approved by the Board in December 2012) to house 107 students one-half block from campus.
- The University provided reports to the Board in April 2011 and October 2012 on options under consideration to replace the Hawkeye Court and Hawkeye Drive apartments. The preferred option was to enter into a partnership whereby the University would lease land to a private entity that would plan, construct, and manage the apartments with limited financial risk to the University. As a result of an RFP process and as described in Agenda Item 7, the University has negotiated a ground lease (subject to Board approval) and operating agreement with Balfour Beatty Campus Solutions to construct and operate apartment units to replace Hawkeye Court. The first phase of the project includes razing 247 Hawkeye Court apartments and constructing 270 units (440 beds). In order to provide housing for as many tenants as possible, the remaining 180 Hawkeye Court apartments will remain during the construction. Subsequent phases are also possible to expand the number of new Hawkeye Court apartments and to replace the nearby Hawkeye Drive apartments.
- Voluntary reserve balances, expected to be \$13.5 million on June 30, 2013, are projected to temporarily dip below \$12 million until completion of the new residence hall before returning to \$13.3 million in 2018. Reserve spending will average \$9.2 million per year over the next five years (excludes new construction) to minimize deferred maintenance and fund projects in the master plan. Improvement projects to be funded from reserves include fire suppression improvements for remaining "low-rise" buildings (Hillcrest and Currier), a series of restroom renovations, and improvements to lounge space and student living areas. Fire suppression projects to bring all high rise residence hall facilities to a level exceeding code requirements were completed in 2008.

- The flood of 2008 greatly impacted Mayflower Residence Hall and severely damaged 76 Hawkeye Court apartments. While the majority of Mayflower was re-opened, the UH&D continues to work with Iowa Homeland Security, University Risk Management, and Facilities Management to protect Mayflower from future flooding. A project to provide a flood wall on the west side of Mayflower and additional drainage on the east side will begin in July 2013. The scope of the project necessitates 42 beds be unoccupied on Mayflower's first floor for two years. The eight Hawkeye Court apartment buildings damaged in the flood will be razed (utilizing FEMA funds) this summer.

FY 2014 Preliminary Budget – page 8

- Total planned operating capacity of the residence halls for Fall 2013 is 5,959 beds, an increase of 46 over the current year. UH&D projects demand in the residence halls to again be at full capacity this fall. If necessary, some students may be accommodated in temporary space until permanent beds become available. Apartment housing capacity will decline by 247 units in FY 2014 due to the razing of a portion of Hawkeye Court apartments for the construction of the new apartments. The remaining apartments are projected to be 95% occupied.
- UH&D has discussed meal plan options with the residence hall student leadership for the past two years. The current meal plans, which limit the number of meals each week with unused meals not carrying over to subsequent weeks, will not be offered next year. Two new semester block meal plans will be offered beginning in FY 2014. The Black Plan consists of 220 meals per semester and the Gold Plan offers unlimited meals. Along with these changes, UH&D will also begin offering a Sunday evening meal (not currently available).
- All proposed FY 2014 room and board rates are provided beginning on page 9. The proposed rates are based on estimated operating costs, the proposed infrastructure improvements, and the debt service requirements of the system. The average rate increase for all housing types will increase by an average of 4.69%. As previously presented to the Board in earlier reports, approximately 2.5% of the housing rate adjustment is attributed to financing the new residence hall. An additional factor affecting the rates is the loss of income from the closure of 247 Hawkeye Court apartments exceeds expense reduction projections for the apartments. The proposed price increase for the benchmark double room with the primary meal plan (Black) is \$305 (3.66%) when compared to the current year. Rates at Hawkeye Drive apartments are proposed to increase \$25/month to offset utility cost increases. Hawkeye Court rates are proposed to increase \$60/month to cover costs associated with re-routing utilities while the new apartments are constructed (to keep them operational for another year). This is the first rate increase for these apartments since the summer of 2009.
- The FY 2014 preliminary budget was compiled using the proposed rates, expected occupancy, and cost projections. The preliminary FY 2014 budget projects net revenues from operations of \$15.8 million, \$0.9 million greater than FY 2013 estimates. Debt service is projected to increase \$1.2 million from the debt service related to the new residence hall. Bond covenants establish a minimum debt service coverage ratio of 135%, i.e. net revenues must be at least 1.35 times the annual debt service. Including the additional debt service, the FY 2014 debt service coverage ratio is expected to be 237%.
- The only fee for residential students is a one-time \$75 administrative fee charged the first time a student applies for housing; it remains unchanged from the current year.
- The current outstanding bond principal is \$66.9 million and includes the \$29M Dormitory Revenue Bond issue sold in December 2012. The annual debt service included in the FY 2014 preliminary budget is \$6.7 million. Refunding bonds sold in June 2012 resulted in a net present value savings of approximately \$1.4 million and an annual cash flow savings of approximately \$145,000.

Living Learning Communities

In its 2010 strategic plan, SUI set a goal to expand residence hall-based LLCs so every first-year student could participate. In the fall of 2013, all incoming students living on campus will join an LLC of their choice. Growing LLCs is part of SUI's renewed emphasis in student-success programs. Many of the communities will have a common course students will take and most have faculty members who will meet with the community for programs, review sessions, or interact on topics of common interest. Previous LLC activities have included a dinner with the Chief Justice of the Iowa Supreme Court, participating in undergraduate research, performing community service projects, learning a foreign language or about other cultures, attending workshops, and many other activities.

Students applying for housing for Fall 2013 will choose their top five learning communities from approximately 30 different options. Examples include Women in Science and Engineering, First Year Hawks, Green Adventures, Health Sciences, Honors House, BizHawks, and Iowa Writers.

More information on living learning communities at the University of Iowa is available at <http://fye.uiowa.edu/admitted-now-what/living-learning-communities/>.

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

	Actual	Estimated	Proposed	Constant Dollars			
	<u>FY 12</u>	<u>FY 13</u>	<u>FY 14</u>	<u>FY 15</u>	<u>FY 16</u>	<u>FY 17</u>	<u>FY 18</u>
<b>1 - ENROLLMENT &amp; OCCUPANCY</b>							
(a) Fall Enrollment Head Count	30,893	31,498	31,494	31,366	31,245	31,228	31,324
Residence Hall Housing*							
(b) Current Operating Capacity (# of beds)	5,934	5,913	5,959	5,953	6,124	6,124	6,124
(c) Occupancy (permanent beds)	5,923	6,001	5,959	5,953	6,124	6,124	6,124
(d) Occupancy Ratio	99.8%	101.5%	100.0%	100.0%	100.0%	100.0%	100.0%
Apartment Housing							
(e) Current Operating Capacity (Units)	597	595	348	168	168	168	168
(f) Units Occupied	578	565	330	160	160	160	160
(g) Occupancy Ratio	96.8%	95.0%	94.8%	95.2%	95.2%	95.2%	95.2%
<b>2 - CAPITAL IMPROVEMENTS &amp; REPAIRS</b>							
(a) Improvements from Bond Proceeds	\$ -	\$ 13,500	\$ 14,000	\$ 14,000	\$ 13,500	\$ -	\$ -
(b) Improvements from Voluntary Reserves	11,922	8,684	8,477	9,152	9,312	9,536	9,728
(c) Repairs from Current Revenues	5,537	5,813	5,649	5,660	5,991	6,141	6,294
(d) Gross Square Feet Maintained (000's)	2,221	2,221	2,068	1,956	1,935	1,935	1,935
<b>3 - OPERATING REVENUES &amp; EXPENDITURES</b>							
(a) Total Revenues	\$ 64,391	\$ 66,118	\$ 68,262	\$ 69,934	\$ 74,703	\$ 76,102	\$ 77,534
(b) Less Expenditures (Excluding Univ O.H.)	48,296	51,203	52,452	53,417	55,439	56,825	58,245
(c) Net Operating Revenues	16,095	14,915	15,810	16,517	19,264	19,277	19,289
(d) Less Mandatory Transfers	600	600	600	600	600	600	600
(e) Less Debt Service	4,704	5,440	6,664	8,649	8,630	8,484	8,451
(f) Net to Voluntary Reserves	\$ 10,791	\$ 8,875	\$ 8,546	\$ 7,268	\$ 10,034	\$ 10,193	\$ 10,238
<b>4 - VOLUNTARY (UNRESTRICTED) RESERVES</b>							
(a) Beginning Balance	\$ 14,442	\$ 13,335	\$ 13,526	\$ 13,563	\$ 11,637	\$ 12,296	\$ 12,877
(b) Add Mandatory Transfers from (3d)	600	600	600	600	600	600	600
(c) Add Net to Voluntary Reserves from (3f)	10,791	8,875	8,546	7,268	10,034	10,193	10,238
(d) Less Improvements (2b) & Other Costs	12,498	9,284	9,109	9,794	9,975	10,212	10,418
(e) Year-End Balance	\$ 13,335	\$ 13,526	\$ 13,563	\$ 11,637	\$ 12,296	\$ 12,877	\$ 13,297

\*includes leased space

**University of Iowa  
University Housing Preliminary Budget 2013-14**

	<b>Actual</b>	<b>Approved</b>	<b>Revised</b>	<b>Proposed</b>
	<b>2011-12</b>	<b>Budget</b>	<b>Estimate</b>	<b>Budget</b>
	<b>2011-12</b>	<b>2012-13</b>	<b>2012-13</b>	<b>2013-14</b>
<b>OPERATIONS</b>				
Revenues	\$ 64,390,761	\$ 64,587,971	\$ 66,118,458	\$ 68,261,539
Expenditures for Operations	48,295,519	49,957,404	51,203,408	52,451,881
Net Revenues	16,095,242	14,630,567	14,915,050	15,809,658
% of Revenues	25.0%	22.7%	22.6%	23.2%
Debt Service (due July 1)	4,703,627	6,454,382	5,439,960	6,663,750
Mandatory Transfers	600,000	600,000	600,000	600,000
Net After Debt Service & Mandatory Transfers	\$ 10,791,615	\$ 7,576,185	\$ 8,875,090	\$ 8,545,908
% of Revenues	16.8%	11.7%	13.4%	12.5%
Debt Service Coverage Ratio	342%	227%	274%	237%
University Overhead Payment	\$ 575,676	\$ 599,760	\$ 599,760	\$ 633,338
<b>FUND BALANCES (June 30)</b>				
Operation & Maintenance Fund	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
Improvement Fund	6,033,259	8,455,000	8,477,351	9,152,438
System Fund	6,302,771	4,039,803	4,050,466	3,410,598
Subtotal--Voluntary Reserves	13,336,030	13,494,803	13,527,817	13,563,036
Bond Reserve Fund	4,157,879	6,376,306	6,150,195	6,150,195
Bond Construction Fund		14,000,000	14,000,000	2,000,000
Subtotal--Mandatory Reserves	4,157,879	20,376,306	20,150,195	8,150,195
<b>Total Fund Balances (June 30)</b>	<b>\$ 17,493,909</b>	<b>\$ 33,871,109</b>	<b>\$ 33,678,012</b>	<b>\$ 21,713,231</b>
<b>REVENUES AND EXPENDITURES DETAIL</b>				
<b>Revenues</b>				
Contracts	\$ 51,620,011	\$ 53,058,324	\$ 53,936,761	\$ 55,894,304
Interest	643,832	576,758	617,828	623,700
Other Income	12,126,918	10,952,889	11,563,869	11,743,535
Total Revenues	\$ 64,390,761	\$ 64,587,971	\$ 66,118,458	\$ 68,261,539
<b>Expenditures for Operations</b>				
Salaries, Wages & Benefits	\$ 21,482,940	\$ 22,318,076	\$ 23,571,180	\$ 23,811,081
Cost of Food or Goods Sold	8,385,758	8,201,738	8,763,116	9,026,009
Other Operating Expense	9,574,307	10,330,159	9,830,631	10,617,786
Utilities	5,625,731	5,665,805	5,701,481	5,805,505
Repairs & Maintenance	3,226,783	3,441,626	3,337,000	3,191,500
Total Expenditures	\$ 48,295,519	\$ 49,957,404	\$ 51,203,408	\$ 52,451,881



The University of Iowa  
Residence System Rates--Proposed Rate Schedule for 2013-14

<b>Residence Halls Academic Year 2013-14</b>	<b>Current</b>	<b>Proposed</b>	<b>Proposed</b>	
	<b>(2012-13)</b>	<b>(2013-14)</b>	<b>Rate Increase</b>	
	<b>Rates</b>	<b>Rates</b>	<b>Amount</b>	<b>Percent</b>
Single	\$6,634	\$6,966	\$332	5.00%
Single with Air	7,431	7,803	372	5.01%
Single with Air & Shared Bath	8,785	9,224	439	5.00%
Single with Bath	9,342	9,809	467	5.00%
Single with Bath & Air	10,139	10,646	507	5.00%
Single with Kitchen, Bath & Air	10,827	11,335	508	4.69%
Double	5,443	5,698	255	4.68%
Double with Air	5,842	6,116	274	4.69%
Double with Air & Shared Bath	6,519	6,825	306	4.69%
Double with Bath	6,797	7,116	319	4.69%
Double with Bath & Air	7,196	7,534	338	4.70%
Double with Kitchen, Bath & Air	7,540	7,894	354	4.69%
Triple	4,705	4,926	221	4.70%
Triple with Air	4,971	5,204	233	4.69%
Triple with Bath	5,608	5,871	263	4.69%
Triple with Bath & Air	5,873	6,148	275	4.68%
Triple with Kitchen, Bath & Air	6,103	6,389	286	4.69%
Triple Suite with Kitchen, Bath & Air	6,739	7,055	316	4.69%
Quad	4,158	4,353	195	4.69%
Quad with Air	4,357	4,561	204	4.68%
Quad with Bath	4,835	5,062	227	4.69%
Quad with Bath & Air	5,034	5,270	236	4.69%
Quad Suite with Kitchen, Bath & Air	5,684	5,951	267	4.70%
Mayflower Single with Kitchen, Bath & Air	9,129	9,505	376	4.12%
Mayflower Double with Kitchen, Bath & Air	6,691	6,967	276	4.12%
Parklawn Double with Kitchen, Bath & Air	6,862	7,184	322	4.69%
Parklawn Suite with Kitchen, Bath & Air	7,407	7,754	347	4.68%
Hawks Ridge 1-Bedroom	10,240	10,720	480	4.69%
Hawks Ridge 2-Bedroom/1 Bathroom	6,987	7,315	328	4.69%
Hawks Ridge 2-Bedroom/2 Bathroom	7,255	7,595	340	4.69%
Hawks Ridge 4-Bedroom	6,046	6,330	284	4.70%
Centerstone Shared 1-Bedroom	7,060	7,480	420	5.95%
Centerstone 5-Bedroom	7,476	7,920	444	5.94%
CampusView 3- or 4-Bedroom (new)	-	7,920	-	-
<b>Temporary Housing (daily rate)</b>	\$10	\$10	-	0.00%
** All room rates include \$200 Hawkeye Dollars (\$100 per semester)				
<b>Application Fee (one-time)</b>	75	75	-	0.00%
<b>Board Rates</b>				
Full Board (20 meals per week)*	\$2,900	-	-	-
Any 14 meals per week	2,800	-	-	-
Any 10 meals per week	2,575	-	-	-
Any 5 meals per week	1,300	-	-	-
Gold (Unlimited)	-	3,250	-	-
Black (220 per semester)*	-	2,950	-	-
Hawkeye (75 per semester)	-	1,325	-	-

\* Standard board plan

<b>Residence Halls Summer 2014</b>	<b>Current</b>	<b>Proposed</b>	<b>Proposed</b>	
	<b>2013</b>	<b>2014</b>	<b>Rate Increase</b>	
	<b>Rates</b>	<b>Rates</b>	<b>Amount</b>	<b>Percent</b>
Single	\$1,606	\$1,686	\$80	5.00%
Single with Air	2,403	2,523	120	5.01%
Single with Air & Shared Bath	2,742	2,879	137	5.00%
Single with Bath	2,283	2,397	114	5.00%
Single with Bath & Air	3,080	3,234	154	5.00%
Single with Kitchen, Bath & Air	3,252	3,405	153	4.69%
Double	1,309	1,370	61	4.68%
Double with Air	1,708	1,788	80	4.69%
Double with Air & Shared Bath	1,877	1,965	88	4.69%
Double with Bath	1,648	1,725	77	4.69%
Double with Bath & Air	2,046	2,142	96	4.70%
Double with Kitchen, Bath & Air	2,132	2,232	100	4.69%
Triple	1,124	1,177	53	4.70%
Triple with Air	1,390	1,455	65	4.69%
Triple with Bath	1,350	1,413	63	4.69%
Triple with Bath & Air	1,615	1,691	76	4.68%
Triple with Kitchen, Bath & Air	1,673	1,751	78	4.69%
Triple Suite with Kitchen, Bath & Air	1,832	1,918	86	4.69%
Quad	987	1,033	46	4.69%
Quad with Air	1,186	1,242	56	4.68%
Quad with Bath	1,156	1,210	54	4.69%
Quad with Bath & Air	1,356	1,420	64	4.69%
Quad Suite with Kitchen, Bath & Air	1,518	1,589	71	4.70%
Mayflower Single with Kitchen, Bath & Air	2,828	2,944	116	4.12%
Mayflower Double with Kitchen, Bath & Air	1,920	1,999	79	4.12%
Parklawn Double with Kitchen, Bath & Air	1,663	1,741	78	4.69%
Parklawn Suite with Kitchen, Bath & Air	1,800	1,884	84	4.68%
Hawks Ridge 1-Bedroom	2,509	2,627	118	4.69%
Hawks Ridge 2-Bedroom/1 Bathroom	1,697	1,777	80	4.69%
Hawks Ridge 2-Bedroom/2 Bathroom	1,762	1,845	83	4.69%
Hawks Ridge 4-Bedroom	1,460	1,529	69	4.70%
Centerstone Shared 1-Bedroom	1,713	1,815	102	5.95%
Centerstone 5-Bedroom	1,817	1,925	108	5.94%
CampusView 3- or 4-Bedroom (new)	-	1,925	-	-
<b>Board Rates</b>				
Full Board (20 meals per week)	\$725	-	-	-
Any 14 meals per week	700	-	-	-
Any 10 meals per week	644	-	-	-
Any 5 meals per week	325	-	-	-
Gold (Unlimited)	-	813	-	-
Black (55 per summer)	-	738	-	-
<b>University Apartments (monthly rates effective 6/1/2013)</b>				
Hawkeye Court 1 Bedroom	\$435	\$495	60	13.79%
Hawkeye Court 2 Bedroom	480	540	60	12.50%
Hawkeye Drive 2 Bedroom	600	625	25	4.17%
Staff & Faculty (Additional)	50	50	-	0.00%

**IOWA STATE UNIVERSITY  
DEPARTMENT OF RESIDENCE**

The Department of Residence (DOR) opened the Fall 2012 semester with 10,426 residents - its highest occupancy since 1986. ISU continues to experience strong enrollment, which also benefits the Department of Residence. Since 2005, enrollment has increased 21.9%, while on-campus housing occupancy has increased 28.5% during the same period.

In October 2012, the Board approved the budget and financing plan for the Frederiksen Court Expansion Project to provide apartment housing for an additional 720 students. Two buildings (240 beds) are planned to be available for Fall 2013, with the remaining four buildings (480 beds) scheduled for Spring 2014. Agenda Item 5 of this docket includes the proposed sale of \$25 million of Dormitory Revenue Bonds to partially fund the project. A second bond issue is anticipated in 2014.

Five-Year Plan – page 13

- Enrollment projections provided by the Admissions Office form the basis for DOR occupancy projections. Historical capture rates of students new to the University and historical retention rates are utilized to forecast occupancy. External market competition from numerous off-campus housing options complicates occupancy projections and also highlights the need for the DOR to maintain competitive rates. By Fall 2017, occupancy is projected to decline to 9,544 students – a decrease of 882 occupants when compared to current numbers.
- The reinvestment in building renewal and life safety projects has been accelerated as a result of the additional income generated by higher occupancies. In addition to the projects underway in FY 2013, capital improvements in the residence halls and apartments funded from voluntary reserves are budgeted to total \$30 million from FY 2014 to FY 2018. Planned projects include building renovations, fire safety projects, and dining improvements. A listing of specific projects is available from the Board Office.
- ISU Dining continues to be challenged by large lunch crowds in the dining centers and retail establishments. Previously implemented initiatives to alleviate the crowds (to-go containers, continuous service in dining centers, retail area meal bundles) will be continued. ISU Dining is also opening the Curtiss Hall Kiosk in Fall 2013 and plans to open the ABE Café (Ag and Biosystems Engineering) in Fall 2014 to provide additional meal locations.
- Fire safety projects to be funded from system funds include fire suppression systems for Friley Hall (the last residence hall needing sprinklers) beginning this summer and scheduled for completion by Fall 2017, and upgrades for heat/smoke detection systems. Funds will be committed as revenue is earned and adjustments will be made to the planned projects as necessary to maintain adequate reserves and a favorable debt service coverage ratio.
- Voluntary reserve balances at June 30, 2013, are expected to be \$15.3 million, and are presently projected to gradually increase to \$27.1 million by the end of FY 2018. While official enrollment projections remain stable for the next five-years, enrollment growth over this period is possible. The DOR will continue to evaluate and prioritize uses for these funds to address capacity and building improvement needs as necessary.

FY 2014 Preliminary Budget - page 14

- The Fall 2012 semester occupancy of 10,426 residents was an increase of 466 residents from the previous year. Residence halls and apartment spaces were fully occupied. Den spaces in the residence halls were converted from community space to resident rooms to temporarily accommodate the additional housing requests until permanent spaces became available.
- FY 2014 residence system occupancy is forecast in Fall 2013 to be 9,914 students. The projected occupancy is based on past capture rates of new direct-from-high-school students as well as historical retention rates. The budgeted overall occupancy-to-capacity ratio is 95.1%.

- The FY 2014 preliminary budget was developed using room and board contract projections based on the proposed rates and expense inflation projections. The preliminary FY 2014 budget projects net revenues of \$23.7 million - similar to FY 2013 estimates. The preliminary budget reflects a debt service coverage ratio of 187%, which exceeds the required 135% established by bond covenants.
- Proposed detailed FY 2014 room and board rates are provided beginning on page 15. The DOR offers many different accommodation styles and amenities. All room and board rates remain flat (0% increase) when compared to FY 2013 except for a \$2 increase in daily apartment guest room rates. FY 2014 marks the second consecutive year board rates have remained flat. ISU Dining was able to accommodate a 0% increase with no appreciable changes to services or quality.
- Projected revenues for conferences include an additional \$1.1 million due to a commitment from the Odyssey of the Mind organization to hold the world competition at ISU every two years.
- The DOR portion of the Admission Acceptance fee remains unchanged from FY 2013. This includes a \$10 contracting fee and a \$125 housing prepayment which is applied as a credit on the student's account if the student remains in housing through the spring semester. Re-contracting students do not pay any fees to contract for subsequent years.
- The outstanding bond principal is presently \$112.4 million, which does not include the pending bond issue in Agenda Item 5. The annual debt service included in the FY 2014 preliminary budget is \$12.7 million (includes projected debt service from new bond issue). The Board approved a refunding bond issue in December 2012 resulting in present value savings of approximately \$2.7 million and an annual cash flow savings of approximately \$0.2 million.

#### Living Learning Communities

Iowa State University offers over 80 Learning Community options, of which 17 currently have a residential component and are called Residential Learning Communities (RLC). RLCs are small groups of students who live together on designated houses or floors. Students share academic interests, classes, living spaces and develop friendships as part of an innovative program in cooperative learning. Currently, there are 1,207 residents participating in an RLC. Examples of RLCs include Agriculture Engineering, Business Leadership Teams, Chemical Engineering, Computer Science, Design, Honors, Psychology, Sustainability, and Women in Science and Engineering.

Students in RLCs quickly create a network of support, share linked classes with the same cohort, have upper division students serve as peer mentors, have many opportunities to go on field trips, and interact closely with faculty. A high level of student/faculty involvement is a hallmark of ISU learning community programs and is achieved by sponsoring events such as faculty round table discussions and faculty-student dinners.

Additional information on living learning communities at Iowa State University is available at (<http://www.lc.iastate.edu/homepage.html>).

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

	Actual	Estimated	Proposed	Constant Dollars			
	<u>FY 12</u>	<u>FY 13</u>	<u>FY 14</u>	<u>FY 15</u>	<u>FY 16</u>	<u>FY 17</u>	<u>FY 18</u>
<b>1 - ENROLLMENT &amp; OCCUPANCY</b>							
(a) Fall Enrollment Head Count	29,887	31,040	31,253	31,362	31,433	31,239	31,128
Residence Hall Housing							
(b) Current Operating Capacity (# of beds)	7,085	7,160	7,174	6,659	6,659	6,659	6,659
(c) Occupancy (permanent beds)	6,997	7,433	6,719	6,150	6,111	6,050	6,050
(d) Occupancy Ratio	98.8%	103.8%	93.7%	92.4%	91.8%	90.9%	90.9%
Apartment Housing							
(e) Current Operating Capacity	3,013	3,019	3,246	3,726	3,726	3,726	3,726
(f) Occupancy	2,979	2,993	3,195	3,525	3,527	3,492	3,492
(g) Occupancy Ratio	98.9%	99.1%	98.4%	94.6%	94.7%	93.7%	93.7%
<b>2 - CAPITAL IMPROVEMENTS &amp; REPAIRS</b>							
(a) Improvements from Bond Proceeds		\$ 8,132	\$ 21,290	\$ 1,478			
(b) Improvements from Voluntary Reserves	21,213	21,856	8,195	7,221	5,887	4,231	4,089
(c) Repairs from Current Revenues	2,563	2,407	2,516	2,516	2,516	2,516	2,516
(d) Gross Square Feet Maintained (000's)	3,253	3,253	3,468	3,468	3,468	3,468	3,468
<b>3 - OPERATING REVENUES &amp; EXPENDITURES</b>							
(a) Total Revenues	\$ 84,478	\$ 86,503	\$ 88,691	\$ 86,056	\$ 87,771	\$ 86,026	\$ 87,476
(b) Less Expenditures (Excluding Univ O.H.)	59,290	62,542	64,974	64,444	64,847	64,298	64,830
(c) Net Operating Revenues	25,188	23,961	23,717	21,612	22,924	21,728	22,646
(d) Less Mandatory Transfers	710	500	500	500	500	500	500
(e) Less Debt Service	10,411	11,137	12,668	12,668	12,662	12,644	12,630
(f) Less Voluntary Transfers	1,739	2,002	2,002	2,002	2,002	2,002	2,002
(g) Net to Voluntary Reserves	\$ 12,328	\$ 10,322	\$ 8,547	\$ 6,442	\$ 7,760	\$ 6,582	\$ 7,514
<b>4 - VOLUNTARY (UNRESTRICTED) RESERVES</b>							
(a) Beginning Balance	\$ 15,085	\$ 14,342	\$ 15,345	\$ 16,745	\$ 17,106	\$ 20,264	\$ 23,367
(b) Add Mandatory Transfers from (3d)	710	500	500	500	500	500	500
(c) Add Net to Voluntary Reserves from (3g)	12,328	10,322	8,547	6,442	7,760	6,582	7,514
(d) Add Transfer from Plant & Other Revenues	132	221	221	221	221	221	221
(e) Less Improvements (2b) & Other Costs	13,913	10,040	7,868	6,802	5,323	4,200	4,493
(f) Year-End Balance	\$ 14,342	\$ 15,345	\$ 16,745	\$ 17,106	\$ 20,264	\$ 23,367	\$ 27,109

**Iowa State University  
Residence System Proposed Budget 2013-14**

	<b>Actual</b>	<b>Approved</b>	<b>Estimates</b>	<b>Proposed</b>
	<b>2011-12</b>	<b>Budget</b>	<b>2012-13</b>	<b>Budget</b>
		<b>2012-13</b>		<b>2013-14</b>
<b>OPERATIONS</b>				
Revenues	\$ 84,478,304	\$ 84,341,329	\$ 86,503,405	\$ 88,690,622
Expenditures for Operations	59,290,135	61,553,559	62,541,606	64,973,894
Net Revenues	25,188,169	22,787,770	23,961,799	23,716,728
% of Revenues	29.8%	27.0%	27.7%	26.7%
Debt Service (due July 1)	10,411,183	10,502,919	11,137,521	12,668,081
Mandatory Transfers	500,000	500,000	500,000	500,000
Net After Debt Service & Mandatory Transfers	\$ 14,276,986	\$ 11,784,851	\$ 12,324,278	\$ 10,548,647
% of Revenues	16.9%	14.0%	14.2%	11.9%
Debt Service Coverage Ratio	242%	217%	215%	187%
University Overhead Payment	\$ 1,738,618	\$ 1,649,618	\$ 2,001,928	\$ 2,001,928
<b>FUND BALANCES (June 30)</b>				
Improvement Fund	\$ 18,937,546	\$ 13,104,324	\$ 13,901,987	\$ 12,124,484
System Fund	14,341,687	15,611,855	15,519,935	16,919,885
Subtotal--Voluntary Reserves	33,279,233	28,716,179	29,421,922	29,044,369
Sinking Fund				
Bond Reserve Fund	10,545,176	10,545,176	10,545,176	10,545,176
Bond Construction Fund	-		14,390,747	865,511
Subtotal--Mandatory Reserves	10,545,176	10,545,176	24,935,923	11,410,687
<b>Total Fund Balances (June 30)</b>	<b>\$ 43,824,409</b>	<b>\$ 39,261,355</b>	<b>\$ 54,357,845</b>	<b>\$ 40,455,056</b>
<b>REVENUES AND EXPENDITURES DETAIL</b>				
<b>Revenues</b>				
Contracts	\$ 65,894,208	\$ 66,669,704	\$ 67,244,704	\$ 68,357,655
Interest	168,362	170,000	162,456	170,000
Other Income	18,415,734	17,501,625	19,096,245	20,162,967
Total Revenues	\$ 84,478,304	\$ 84,341,329	\$ 86,503,405	\$ 88,690,622
<b>Expenditures for Operations</b>				
Salaries, Wages & Benefits	\$ 28,405,116	\$ 30,847,805	\$ 30,598,601	\$ 32,683,272
Cost of Food or Goods Sold	11,573,092	10,786,040	12,267,671	12,025,318
Other Operating Expense	10,513,321	10,699,558	10,794,312	10,655,945
Utilities	6,235,223	6,957,458	6,474,287	7,093,792
Repairs & Maintenance	2,563,383	2,262,698	2,406,735	2,515,567
Total Expenditures	\$ 59,290,135	\$ 61,553,559	\$ 62,541,606	\$ 64,973,894

IOWA STATE UNIVERSITY

Department of Residence - Proposed Residence System Rates for Fiscal Year 2013-2014

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

Traditional Style Rooms		FY13 Rate	FY14 Rate	\$ Increase	% Increase
No AC Room	Quad	\$ 3,684	\$ 3,684	\$ -	0.00%
	Triple	\$ 3,888	\$ 3,888	\$ -	0.00%
	Double	\$ 4,093	\$ 4,093	\$ -	0.00%
	Single	\$ 5,321	\$ 5,321	\$ -	0.00%
	Triple as Double <sup>1</sup>	\$ 4,707	\$ 4,707	\$ -	0.00%
	Double as Single <sup>1</sup>	\$ 5,935	\$ 5,935	\$ -	0.00%
AC Room	Triple	\$ 3,923	\$ 3,923	\$ -	0.00%
	Double	\$ 4,146	\$ 4,146	\$ -	0.00%
	Single	\$ 5,426	\$ 5,426	\$ -	0.00%
	Triple as Double <sup>1</sup>	\$ 4,760	\$ 4,760	\$ -	0.00%
	Double as Single <sup>1</sup>	\$ 6,040	\$ 6,040	\$ -	0.00%
Linden Hall - Plus Break	Triple	\$ 4,176	\$ 4,176	\$ -	0.00%
	Double	\$ 4,381	\$ 4,381	\$ -	0.00%
	Single	\$ 5,609	\$ 5,609	\$ -	0.00%
	Triple as Double <sup>1</sup>	\$ 4,995	\$ 4,995	\$ -	0.00%
	Double as Single <sup>1</sup>	\$ 6,223	\$ 6,223	\$ -	0.00%
Maple Hall	Triple	\$ 4,899	\$ 4,899	\$ -	0.00%
	Double	\$ 4,683	\$ 4,683	\$ -	0.00%
	Double as Single <sup>1</sup>	\$ 6,555	\$ 6,555	\$ -	0.00%
Wallace and Wilson Halls	Double	\$ 3,915	\$ 3,915	\$ -	0.00%
	Single	\$ 4,965	\$ 4,965	\$ -	0.00%
Residence Hall Suite Style Rooms		FY13 Rate	FY14 Rate	\$ Increase	% Increase
Buchanan Hall	Double	\$ 5,298	\$ 5,298	\$ -	0.00%
	Single	\$ 6,093	\$ 6,093	\$ -	0.00%
	Double as Single <sup>1</sup>	\$ 6,623	\$ 6,623	\$ -	0.00%
Eaton and Martin Halls	Double	\$ 5,675	\$ 5,675	\$ -	0.00%
	Single	\$ 6,526	\$ 6,526	\$ -	0.00%
	Double as Single <sup>1</sup>	\$ 7,094	\$ 7,094	\$ -	0.00%
	Corner Double	\$ 6,607	\$ 6,607	\$ -	0.00%
	Lofted Double	\$ 7,540	\$ 7,540	\$ -	0.00%

Academic Year Student Apartment Rates - Meal plans encouraged in student apartments.

Frederiksen Court		FY13 Rate	FY14 Rate	\$ Increase	% Increase
2 Bedroom Shared		\$ 4,189	\$ 4,189	\$ -	0.00%
4 Bedroom Single		\$ 5,257	\$ 5,257	\$ -	0.00%
2 Bedroom Private / Double as Single		\$ 6,424	\$ 6,424	\$ -	0.00%
Schilleter / University Village <sup>2</sup>		FY13 Rate	FY14 Rate	\$ Increase	% Increase
SV - 2 Bedroom		\$ 5,331	\$ 5,331	\$ -	0.00%
UV - 1 Level - 1 Bedroom		\$ 4,604	\$ 4,604	\$ -	0.00%
UV - 1 Level - 2 Bedroom		\$ 4,945	\$ 4,945	\$ -	0.00%
UV - Townhouse - 2 Bedroom		\$ 5,260	\$ 5,260	\$ -	0.00%
SUV - Furnished / Pet - 2 Bedroom		\$ 5,574	\$ 5,574	\$ -	0.00%

**Interim Housing Rates** - Meal plan requirement is based upon room location. Interim Housing is only utilized when the demand for on-campus housing exceeds the space availability.

Interim Housing Rooms		FY13 Rate	FY14 Rate	\$ Increase	% Increase
No AC Room	Quad	\$ 3,684	\$ 3,684	\$ -	0.00%
	Triple	\$ 3,888	\$ 3,888	\$ -	0.00%
	Double	\$ 4,093	\$ 4,093	\$ -	0.00%
AC Room	Quad	\$ 3,710	\$ 3,710	\$ -	0.00%
	Triple	\$ 3,923	\$ 3,923	\$ -	0.00%
	Double	\$ 4,146	\$ 4,146	\$ -	0.00%

**Summer Rates** - Meal plans are required in Buchanan and Eaton halls. Meal plans are encouraged in student apartments.

Residence Halls		FY13 Rate	FY14 Rate	\$ Increase	% Increase
Buchanan Hall <sup>3</sup>	Double	\$ 1,041	\$ 1,041	\$ -	0.00%
	Single	\$ 1,251	\$ 1,251	\$ -	0.00%
	Double as Single <sup>1</sup>	\$ 1,353	\$ 1,353	\$ -	0.00%
Eaton Hall	Double	\$ 965	\$ 965	\$ -	0.00%
	Single	\$ 1,206	\$ 1,206	\$ -	0.00%
	Double as Single <sup>1</sup>	\$ 1,399	\$ 1,399	\$ -	0.00%
Frederiksen Court <sup>3</sup>		FY13 Rate	FY14 Rate	\$ Increase	% Increase
2 Bedroom Shared		\$ 834	\$ 834	\$ -	0.00%
4 Bedroom Single		\$ 1,042	\$ 1,042	\$ -	0.00%
2 Bedroom Private / Double as Single		\$ 1,251	\$ 1,251	\$ -	0.00%
Schilleter / University Village <sup>2</sup>		FY13 Rate	FY14 Rate	\$ Increase	% Increase
SV - 2 Bedroom		\$ 1,641	\$ 1,641	\$ -	0.00%
UV - 1 Level - 1 Bedroom		\$ 1,417	\$ 1,417	\$ -	0.00%
UV - 1 Level - 2 Bedroom		\$ 1,522	\$ 1,522	\$ -	0.00%
UV - Townhouse - 2 Bedroom		\$ 1,715	\$ 1,715	\$ -	0.00%
SUV - Furnished / Pet - 2 Bedroom		\$ 1,715	\$ 1,715	\$ -	0.00%

**Guest Apartment Daily Rates**

Schilleter Village <sup>2</sup>	FY13 Rate	FY14 Rate	\$ Increase	% Increase
Furnished Guest	\$ 36	\$ 38	\$ 2	5.56%
Non-Furnished Guest	\$ 26	\$ 28	\$ 2	7.69%

**Application / Contracting Fees**

Contracting Fees	FY13 Rate	FY14 Rate	\$ Increase	% Increase
Contracting Fee <sup>4</sup>	\$ 10	\$ 10	\$ -	0.00%
Housing Prepayment <sup>5</sup>	\$ 125	\$ 125	\$ -	0.00%

1 - These options are not offered as standard. Availability is based on resident demand and space constraints.

2 - All Schilleter / University Village rates are per unit. In a two-bedroom unit occupied by two residents each resident pays one half.

3 - Beginning FY12, Buchanan Hall and Frederiksen Court summer rates were increased in annual phases until the summer (3 month) rate reaches the prorated equivalent of the academic year (9 month) rate. Due to the proposed 0.0% FY14 rate increase, this equalization methodology will resume in FY15.

4 - This fee is refundable prior to the cancellation deadline. After the cancellation deadline, this fee is non-refundable.

5 - This fee is refundable prior to the cancellation deadline. After the cancellation deadline, if a student cancels their housing contract the prepayment is forfeited. If a student remains contracted for housing, the prepayment is applied to spring room fees.



**ISU Dining Rates - Proposed**

**Academic Year Rates**

<b>Semester Meal Plans</b>	<b>FY13 Rate</b>	<b>FY14 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
Cyclone (304 meals and \$125 DD\$)	\$ 3,989	\$ 3,989	\$ -	0.00%
Cardinal (275 meals and \$150 DD\$)	\$ 3,964	\$ 3,964	\$ -	0.00%
Gold (225 meals and \$200 DD\$)	\$ 3,628	\$ 3,628	\$ -	0.00%
Silver (175 meals and \$250 DD\$)	\$ 3,549	\$ 3,549	\$ -	0.00%
Bronze (125 meals and \$300 DD\$)	\$ 2,906	\$ 2,906	\$ -	0.00%
<b>Meal Blocks</b>	<b>FY13 Rate</b>	<b>FY14 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
25 Meal Block	\$ 241	\$ 241	\$ -	0.00%
50 Meal Block	\$ 477	\$ 477	\$ -	0.00%
75 Meal Block	\$ 707	\$ 707	\$ -	0.00%
100 Meal Block	\$ 933	\$ 933	\$ -	0.00%
<b>Dining Dollar\$ - rates listed are per dollar.</b>	<b>FY13 Rate</b>	<b>FY14 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%

**Summer Rates**

<b>Meal Blocks</b>	<b>FY13 Rate</b>	<b>FY14 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
25 Meal Block	\$ 241	\$ 241	\$ -	0.00%
50 Meal Block	\$ 477	\$ 477	\$ -	0.00%
75 Meal Block	\$ 707	\$ 707	\$ -	0.00%
100 Meal Block	\$ 933	\$ 933	\$ -	0.00%
<b>Dining Dollar\$ Range</b>	<b>FY13 Rate</b>	<b>FY14 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%

**Dining Center Door Rate**

	<b>FY13 Rate</b>	<b>FY14 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
Breakfast	\$ 8.50	\$ 8.50	\$ -	0.00%
Lunch / Dinner	\$ 10.50	\$ 10.50	\$ -	0.00%

**UNIVERSITY OF NORTHERN IOWA  
DEPARTMENT OF RESIDENCE**

Phase 1 of the Panther Village construction project is complete and provided housing for 204 students for the Fall 2012 semester. The facility includes a mix of two and four-person apartments with single occupancy bedrooms, in addition to single occupant studio apartments for physically disabled students. Phase 2a of the project will provide an additional 246 beds beginning in Fall 2013. The impact of these projects is included in the five-year plan and the preliminary FY 2014 budget.

The Redeker Expansion project is also scheduled to be complete by Fall 2013. The project includes additional seating capacity for the Piazza Dining Center, and expanded convenience store, two new student lounges, and additional space for production and storage in the centralized bakery and commissary.

Five-Year Plan – page 20

- The Department of Residence's (DOR) occupancy ratio has increased from 78.7% in FY 2005 to 93.8% in FY 2012. Overall occupancy in FY 2013 has declined to 89.1% largely due to the enrollment decrease in the current year. The University expects enrollment to gradually increase to pre-2012 levels over the next five years. Total capacity in the DOR is expected to increase in FY 2014 by 246 beds from the new Panther Village Apartments and remain level through FY 2018. While the number of occupants is expected to increase next year, the occupancy ratio is expected to decline to 86.4% in FY 2014 due to the additional beds. Occupancy is then projected to gradually increase to 90+% by FY 2018.
- The DOR has taken several steps to increase retention and improve occupancy ratios including offering popular super singles in all residence halls, changing Hagemann Hall from all women to the more popular coed housing, adding academic Living Learning Communities, and doubling the capacity of the popular Springboard housing for new freshman. The Department has also reserved additional spaces in "communities" for transfer students who normally contract later than traditional new students. Panther Village is expected to be at full capacity and is attractive to returning students previously residing off-campus.
- The University plans to spend approximately \$18.5 million from reserves from FY 2014 through FY 2018 on capital improvements and fire/life safety projects. After several years of planned increases in reserve balances, they are projected to decline from the FY 2013 estimate of \$4.2 million to \$2.4 million by the end of FY 2017 as capital projects are completed. Primary planned capital improvement projects include new windows for Noehren Hall, tuckpointing for Hageman Hall, and the remodeling of residence hall bathrooms. Funds will be committed as revenue is earned and adjustments will be made to the planned projects as necessary to maintain adequate reserves and a favorable debt coverage ratio.
- Continued progress has been made on sprinkler installations of the residence halls. Fire sprinklers were installed during the summers in Hagemann Hall (2008), Dancer Hall (2009), Bender Hall (2010), and Shull Hall (2011). The project in Rider Hall was completed last summer. The five-year plan includes completion of sprinkling the remaining three residence halls by FY 2016.

FY 2014 Preliminary Budget – page 21

- The preliminary FY 2014 budget includes incremental revenue of \$1.9 million, primarily from additional contract revenue, when compared to FY 2013 estimates. The contract revenue increase results from the proposed rate increase, an expected increase of 79 occupants in FY 2014 due to projected higher freshmen enrollment and capture rates of transfer and upper class students. The Department will offer super singles in all residence halls which will aid in retention and provide additional income for the system. Other income is expected to increase slightly from additional retail sales and catering revenue.

- Expense reduction plans included in the FY 2014 budget include the elimination of two P&S positions, a reorganization of the residence life area resulting in salary reductions, and a decrease in student labor.
- The preliminary budget for FY 2014 projects net revenues of \$10.8 million, up \$0.4 million from FY 2013 estimates. Debt service coverage is projected at 160%, which exceeds the required 135% established by bond covenants.
- The DOR will offer new semester block meal plans beginning in FY 2014 and eliminate the weekly plans. Two community plans are proposed for incoming freshmen, the Gold Plan and Purple Plan, both allowing unlimited access to the dining center along with \$250 and \$50 Dining Dollars respectively per semester. In addition, two new block plans are available to returning students, the Panther Block Plan (200 meals plus \$250 Dining Dollars per semester) and the Basic Block Plan (160 meals).
- All proposed FY 2014 room and board rates are provided beginning on page 22. While the rate increase is contingent on the meal plan selected, a double room with the Purple Plan is 2.9% higher than the FY 2013 double room with the Any 19 meal plan. After several years with no changes in rates, a 2.0% increase is recommended for Hillside-Jennings University Apartments.
- 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. Slightly more than half of the residents participate in the Plan. Students in the second year of the Two-Year Advantage Plan will pay an equivalent rate for an equivalent level of access.
- 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 2014; it is listed separately on the proposed rate schedule.
- The Department of Residence currently charges students new to the Residence System a one-time \$25 nonrefundable application fee. There is no proposed change to the application fee.
- The outstanding bond principal was \$67.0 million as of June 30, 2012. The annual debt service included in the FY 2014 preliminary budget is \$6.8 million.

#### Living Learning Communities

Currently, the UNI Department of Residence houses 40 students in an academic LLC for honors students and 250 students in Springboard houses (strictly for freshmen). Upper class communities in several halls include approximately 600 students. UNI is also more than doubling the number of non-academic Living Learning Communities available to students for Fall 2013. In addition to expanding the Springboard (freshmen only) and upper class (sophomores, juniors and seniors) learning communities, LLCs for wellness, transfer students, and second-year students are being added to current options. Students in these communities benefit from programming that is specific to their area of interest or age. These additions are expected to bring the benefits of LLCs to approximately 1,700 students -- more than 40 percent of students living on campus.

Beginning this fall, first-year students majoring in business, elementary education, or music will be invited to join communities where they share at least one class in their major and have the experience of living with students who have similar academic goals.

More information on living learning communities at the University of Northern Iowa is available at <http://www.uni.edu/dor/housing/new-fall-2013-living-learning-communities>.

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

	Actual	Estimated	Proposed	Constant Dollars			
	<u>FY 12</u>	<u>FY 13</u>	<u>FY 14</u>	<u>FY 15</u>	<u>FY 16</u>	<u>FY 17</u>	<u>FY 18</u>
<b>1 - ENROLLMENT &amp; OCCUPANCY</b>							
(a) Fall Enrollment Head Count	13,168	12,273	12,280	12,409	12,496	12,650	12,657
Residence Hall Housing							
(b) Current Operating Capacity (# of beds)	4,334	4,153	4,153	4,153	4,153	4,153	4,153
(c) Occupancy (permanent beds)	4,060	3,626	3,485	3,554	3,589	3,642	3,645
(d) Occupancy Ratio	93.7%	87.3%	83.9%	85.6%	86.4%	87.7%	87.8%
Apartment Housing							
(e) Current Operating Capacity	595	799	1,045	1,045	1,045	1,045	1,045
(f) Occupancy	565	787	1,007	1,020	1,045	1,045	1,045
(g) Occupancy Ratio	95.0%	98.5%	96.4%	97.6%	100.0%	100.0%	100.0%
<b>2 - CAPITAL IMPROVEMENTS &amp; REPAIRS</b>							
(a) Improvements from Bond Proceeds	\$ 24,300	\$ 18,140	\$ 2,790	\$ -	\$ -	\$ -	\$ -
(b) Improvements from Voluntary Reserves	2,557	3,350	3,500	3,750	3,750	3,750	3,750
(c) Repairs from Current Revenues	1,919	1,900	1,900	1,900	1,900	1,900	1,900
(d) Gross Square Feet Maintained (000's)	1,424	1,419	1,534	1,534	1,534	1,534	1,534
<b>3 - OPERATING REVENUES &amp; EXPENDITURES</b>							
(a) Total Revenues	\$ 38,562	\$ 36,520	\$ 38,257	\$ 38,545	\$ 38,806	\$ 39,201	\$ 39,223
(b) Less Expenditures (Excluding Univ O.H.)	25,826	27,004	27,460	28,009	28,569	29,141	29,724
(c) Net Operating Revenues	12,736	9,516	10,797	10,536	10,237	10,060	9,499
(d) Less Mandatory Transfers	330	330	330	330	330	330	330
(e) Less Debt Service	4,839	4,959	6,769	6,750	6,748	6,738	6,739
(f) Net to Voluntary Reserves	\$ 7,567	\$ 4,227	\$ 3,698	\$ 3,456	\$ 3,159	\$ 2,992	\$ 2,430
<b>4 - VOLUNTARY (UNRESTRICTED) RESERVES</b>							
(a) Beginning Balance	\$ 7,115	\$ 8,380	\$ 5,021	\$ 4,278	\$ 4,314	\$ 4,303	\$ 4,125
(b) Add Mandatory Transfers from (3d)	330	330	330	330	330	330	330
(c) Add Net to Voluntary Reserves from (3f)	7,567	4,227	3,698	3,456	3,159	2,992	2,430
(d) Less Improvements (2b) & Other Costs	6,632	7,916	4,771	3,750	3,500	3,500	3,000
(e) Year-End Balance	\$ 8,380	\$ 5,021	\$ 4,278	\$ 4,314	\$ 4,303	\$ 4,125	\$ 3,885

**University of Northern Iowa  
Residence System Preliminary Budget 2013-14**

	<b>Actual</b>	<b>Approved</b>	<b>Estimates</b>	<b>Proposed</b>
	<b>2011-12</b>	<b>Budget</b>	<b>2012-13</b>	<b>Budget</b>
		<b>2012-13</b>	<b>2012-13</b>	<b>2013-14</b>
<b>OPERATIONS</b>				
Revenues	\$ 38,511,518	\$ 36,519,545	\$ 36,395,968	\$ 38,257,244
Expenditures for Operations	25,809,119	27,004,497	26,019,926	27,460,026
Net Revenues	12,702,399	9,515,048	10,376,042	10,797,218
% of Revenues	33.0%	26.1%	28.5%	28.2%
Debt Service (due July 1)	4,839,001	4,959,380	4,959,380	6,769,415
Mandatory Transfers	330,000	330,000	330,000	330,000
Net After Debt Service & Mandatory Transfers	\$ 7,533,398	\$ 4,225,668	\$ 5,086,662	\$ 3,697,803
% of Revenues	19.6%	11.6%	14.0%	9.7%
Debt Service Coverage Ratio	263%	192%	209%	160%
University Overhead Payment	\$ 695,011	\$ 675,112	\$ 650,498	\$ 686,501
<b>FUND BALANCES (June 30)</b>				
Improvement Fund	\$ 4,161,099	\$ 3,603,222	\$ 3,725,000	\$ 3,012,000
System Fund	7,765,364	1,166,444	5,021,000	4,278,000
Subtotal--Voluntary Reserves	11,926,463	4,769,666	8,746,000	7,290,000
Sinking Fund	38,765	-	-	-
Bond Reserve Fund	6,115,950	6,979,924	6,115,950	6,115,950
Bond Construction Fund	11,798,900		3,000,000	
Subtotal--Mandatory Reserves	17,953,615	6,979,924	9,115,950	6,115,950
<b>Total Fund Balances (June 30)</b>	<b>\$ 29,880,078</b>	<b>\$ 11,749,590</b>	<b>\$ 17,861,950</b>	<b>\$ 13,405,950</b>
<b>REVENUES AND EXPENDITURES DETAIL</b>				
<b>Revenues</b>				
Contracts	\$ 32,556,395	\$ 30,464,173	\$ 30,345,968	\$ 32,072,357
Interest	566,880	200,000	200,000	200,000
Other Income	5,388,243	5,855,372	5,850,000	5,984,887
Total Revenues	\$ 38,511,518	\$ 36,519,545	\$ 36,395,968	\$ 38,257,244
<b>Expenditures for Operations</b>				
Salaries, Wages & Benefits	\$ 14,529,648	\$ 14,997,087	\$ 14,412,556	\$ 14,654,788
Cost of Food or Goods Sold	4,886,130	4,813,355	4,750,000	4,907,332
Other Operating Expense	2,474,686	2,990,370	2,990,370	3,353,706
Utilities	2,037,983	2,338,743	2,117,000	2,653,200
Repairs & Maintenance	1,880,672	1,864,942	1,750,000	1,891,000
Total Expenditures	\$ 25,809,119	\$ 27,004,497	\$ 26,019,926	\$ 27,460,026

UNIVERSITY OF NORTHERN IOWA  
PROPOSED RESIDENCE RATES  
ACADEMIC YEAR 2013-14

Residence Halls - Academic Year	Room and Board Combined			
	2012-13 Rate	2013-14 Proposed rate (a)	\$ Increase	% Increase
<b>Double Room w/meal plan</b>				
Gold Plan (Unlimited access \$250 DD per semester) (b)	NA	\$8,170	-	-
Purple Plan (Unlimited access \$50 DD per semester)* (b)	NA	\$7,820	-	-
Panther Block (200 meals and \$250 DD per semester)	NA	\$7,970	-	-
Basic Block (160 meals per semester)	NA	\$6,930	-	-
Premium Plan	\$8,599	NA	-	-
Any 19 - Full Board (\$50 DD per semester)*	\$7,597	NA	-	-
19 Plus	\$7,925	NA	-	-
14 Plus	\$7,872	NA	-	-
Any 14	\$7,544	NA	-	-
Any 150	\$7,208	NA	-	-
150 Basic	\$6,607	NA	-	-
Any 125	\$6,481	NA	-	-
10 Plus	\$7,061	NA	-	-
Any 10	\$6,932	NA	-	-
*Standard double room with full board				
Single room additional charge	\$825	\$825	\$0	0%
Double room contracted as a single room additional charge	\$1,200	\$1,200	\$0	0%
Lawther suite additional charge	\$300	\$300	\$0	0%
<i>(a) Students participating in the 2-Year Advantage Plan will continue to pay 2012-13 rates. The Purple Plan 2 year rate is equal to the Any 14 Meal Plan. The Block Plan uses the current Any 150 block plan per meal rate.</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%
Application Fee	\$25	\$25	\$0	0%
<b>ROTH (Room only option)</b>				
8 Person Suite Double	\$3,280	\$3,374	\$94	2.9%
8 Person Suite Single	\$4,540	\$4,670	\$130	2.9%
6 Person Apt. Double	\$3,863	\$3,974	\$111	2.9%
6 Person Apt. Single	\$5,405	\$5,560	\$155	2.9%
4 Person Apt. Double	\$3,863	\$3,974	\$111	2.9%
4 Person Apt. Single	\$5,405	\$5,560	\$155	2.9%
2 Person Apt. Double	\$4,743	\$4,880	\$137	2.9%
2 Person Apt. Single	\$6,271	\$6,450	\$179	2.9%
<b>Panther Village (Room only option)</b>				
4 Person Bedroom	\$5,940	\$6,112	\$172	2.9%
2 Person Bedroom	\$6,540	\$6,730	\$190	2.9%
Studio	\$7,140	\$7,346	\$206	2.9%
<b>Panther Village, ROTH, Hillside-Jennings and Off-Campus Meal Plans</b>				
Gold Plan (Unlimited access \$250 DD per semester)	NA	\$4,360	New	-
Purple Plan (Unlimited access \$50 DD per semester)	NA	\$4,010	New	-
Panther Block (200 meals and \$250 DD per semester)	NA	\$4,160	New	-
Basic Block (160 meals per semester)	NA	\$3,120	New	-
Any 5	\$1,658	\$1,706	\$48	2.9%
Any 100 Meal Deal	\$904	\$930	\$26	2.9%
Any 60 Meal Deal	\$554	\$570	\$16	2.9%
Any 20 Meal Deal	\$188	\$194	\$6	2.9%

UNIVERSITY OF NORTHERN IOWA  
PROPOSED RESIDENCE RATES  
ACADEMIC YEAR 2013-14

	2012-13 Rate	2013-14 Proposed rate	\$ Increase	% Increase
<b>Hillside-Jennings Apartment Rates (effective July 1, 2013)</b>				
One Bedroom	\$3,850	\$3,927	\$77	2.0%
Two Bedroom	\$4,915	\$5,012	\$97	2.0%
Townhouse	\$5,416	\$5,524	\$108	2.0%
Jennings Dr.	\$5,400	\$5,508	\$108	2.0%
<b>Summer Weekly Rates</b>				
	<b>Summer 2013</b>	<b>Summer 2014</b>		
<b>ROTH</b>				
8 Person Suite Double	\$104.37	\$107.35	\$3	2.9%
8 Person Suite Single	\$144.48	\$148.60	\$4	2.9%
6 Person Apt. Double	\$123.08	\$126.60	\$4	2.9%
6 Person Apt. Single	\$172.62	\$177.60	\$5	2.9%
4 Person Apt. Double	\$123.08	\$126.60	\$4	2.9%
4 Person Apt. Single	\$172.62	\$177.60	\$5	2.9%
2 Person Apt. Double	\$150.92	\$155.27	\$4	2.9%
2 Person Apt. Single	\$199.53	\$205.22	\$6	2.9%
<b>Panther Village</b>				
4 Person Bedroom	\$183.17	\$188.50	\$5	2.9%
2 Person Bedroom	\$207.67	\$213.70	\$6	2.9%
Studio	\$220.18	\$226.50	\$6	2.9%