

Contact: Brad Berg

**APPROVAL OF RESIDENCE SYSTEM PROPOSED RATES AND TRANSFERS  
FOR 2008-2009 ACADEMIC YEAR**

**Actions Requested:** Consider approval of:

1. The universities' academic year 2008-2009 proposed rates for all residence halls, apartments, and board options as detailed in Attachments A, B, and C.
2. Transfers from the residence system surplus funds to the improvement funds:
  - \$11,311,632 at SUI
  - \$ 5,835,000 at ISU
  - \$ 3,200,000 at UNI

**Executive Summary:** Residence Systems, which include dining services, are operated by each of the Regent universities. The residence systems are self supporting operations and do not receive state-appropriated funds for operations or capital improvements.

The Board received a comprehensive governance report on the university residence systems which included five-year plans, preliminary FY 2009 budgets, and proposed room and board rates for the 2008-2009 academic year at the March 2008 meeting.

The Board of Regents is required by Iowa Code §262.9(18) to take action no sooner than 30 days after notification of any proposed increase to presiding officers of each student government organization at each university. Student government leaders were notified of the proposed rates on March 6, 2008.

The universities have presented the proposed residence system rates to student representatives of the residence systems. The three residence hall groups were supportive of the FY 2009 proposed rates at their respective universities.

The Board has historically used the double occupancy room rate with full board as a comparative measure. While the universities offer many room and board options, the information provides a means to compare historical room and board rates among the universities.

<b>Double Occupancy Rooms with Full Board</b>		
	<u>FY 2008</u>	<u>Proposed FY 2009</u>
University of Iowa	\$6,685	\$7,079
Iowa State University	\$6,645	\$6,884
University of Northern Iowa	\$6,268	\$6,790

Complete listings of rates for residence halls, apartments, and board options are included in Attachments A, B, and C. No changes have been made to the proposed rates from those included in the March docket.

The attachments also include the five-year plans for FY 2009 - FY 2013 as received by the Board at the March meeting. As requested, assumptions used by each university in completing the revenue and expense projections in the five-year plans are contained in the attachments.

The Residence System bond resolution covenants allow for the transfer of net revenues from the surplus funds to the improvement funds. The improvement fund provides funding for capital improvements to residential and dining facilities. The three universities are requesting approval of transfers as identified above in the requested actions. ISU's transfer request is approximately \$1 million less than originally projected in the governance report as result of adjustments made in project schedules due to implementation issues.

The University of Iowa  
Residence System Rates--Proposed Rate Schedule for 2008-09

	Current (2007-08) Rates	Proposed (2008-09) Rates	Proposed Rate Increase	
			Amount	Percent
<b>Residence Halls Academic Year 2008-09</b>				
<b>Basic Room Rates (per person) **</b>				
Single	\$5,271	\$5,593	\$322	6.1%
Double	4,325	4,589	264	6.1%
Triple	3,739	3,967	228	6.1%
Multiple	3,305	3,507	202	6.1%
**All room rates include \$200 Hawkeye Dollars (\$100 per semester)				
<b>Additional Rate Per Room For:</b>				
Rooms with airconditioning	633	672	39	6.2%
Rooms with private bath	2,152	2,283	131	6.1%
Rooms with kitchen units	547	580	33	6.0%
Suites	1,517	1,610	93	6.1%
<b>Temporary Housing (daily rate)</b>	<b>\$5</b>	<b>\$10</b>	<b>5</b>	<b>100.0%</b>
<b>Board Rates</b>				
Full Board (20 meals per week)	\$2,360	\$2,490	130	5.5%
Any 14 meals per week	2,265	2,395	130	5.7%
Any 10 meals per week	2,065	2,210	145	7.0%
Any 5 meals per week	1,060	1,115	55	5.2%
<b>Residence Halls Summer Session 2009</b>				
<b>Basic Room Rates (per person)</b>				
Single	\$1,268	\$1,348	\$80	6.3%
Double	1,031	1,097	66	6.4%
Triple	885	942	57	6.4%
Multiple	776	827	51	6.6%
<b>Additional Rate Per Room For:</b>				
Rooms with airconditioning	633	672	39	6.2%
Rooms with private bath	538	571	33	6.1%
Rooms with kitchen units	137	145	8	5.8%
Suites	379	403	24	6.3%
<b>Board Rates</b>				
Full Board (20 meals per week)	\$590	\$623	33	5.6%
Any 14 meals per week	566	599	33	5.8%
Any 10 meals per week	516	553	37	7.2%
Any 5 meals per week	265	279	14	5.3%
<b>University Apartments (effective 6/1/2008)</b>				
<b>Hawkeye Court</b>				
1 Bedroom	\$418	\$435	17	4.1%
2 Bedroom	463	480	17	3.7%
<b>Hawkeye Drive</b>				
2 Bedroom	553	575	22	4.0%
<b>Staff &amp; Faculty (Additional)</b>	<b>25</b>	<b>25</b>	<b>-</b>	<b>0.0%</b>

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

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

	Actual	Estimated	Proposed	Projected			
	<u>FY 07</u>	<u>FY 08</u>	<u>FY 09</u>	<u>FY 10</u>	<u>FY 11</u>	<u>FY 12</u>	<u>FY 13</u>
<b>1 - ENROLLMENT &amp; OCCUPANCY</b>							
(a) Fall Enrollment Head Count	29,979	30,409	30,329	30,295	30,341	30,325	30,316
Residence Hall Housing							
(b) Current Operating Capacity (# of beds)	5,604	5,577	5,583	5,679	5,665	5,653	5,647
(c) Occupancy (permanent beds)	5,671	5,647	5,583	5,679	5,665	5,653	5,647
(d) Occupancy Ratio	101.2%	101.3%	100.0%	100.0%	100.0%	100.0%	100.0%
Apartment Housing							
(e) Current Operating Capacity (Units)	694	693	691	691	691	691	691
(f) Units Occupied	680	684	682	682	682	682	682
(g) Occupancy Ratio	98.0%	98.7%	98.7%	98.7%	98.7%	98.7%	98.7%
<b>2 - CAPITAL IMPROVEMENTS &amp; REPAIRS</b>							
(a) Improvements from Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Improvements from Voluntary Reserves	7,175	9,284	11,954	8,332	9,398	7,044	7,220
(c) Repairs from Current Revenues	3,881	4,045	4,609	4,635	4,635	4,635	4,635
(d) Gross Square Feet Maintained (000's)	2,239	2,239	2,239	2,284	2,284	2,284	2,284
<b>3 - OPERATING REVENUES &amp; EXPENDITURES</b>							
(a) Total Revenues	\$ 43,940	\$ 45,649	\$ 47,529	\$ 49,794	\$ 51,141	\$ 52,515	\$ 54,071
(b) Less Expenditures (Excluding Univ O.H.)	30,438	31,729	34,296	35,889	37,314	38,798	40,345
(c) Net Operating Revenues	13,502	13,920	13,233	13,905	13,827	13,717	13,726
(d) Less Mandatory Transfers	600	600	600	600	600	600	600
(e) Less Debt Service	5,998	4,968	4,977	5,003	5,025	5,040	5,048
(f) Net to Voluntary Reserves	\$ 6,904	\$ 8,352	\$ 7,656	\$ 8,302	\$ 8,202	\$ 8,077	\$ 8,078
<b>4 - VOLUNTARY (UNRESTRICTED) RESERVES</b>							
(a) Beginning Balance	\$ 12,038	\$ 13,104	\$ 12,333	\$ 8,191	\$ 8,315	\$ 7,273	\$ 8,460
(b) Add Mandatory Transfers from (3d)	600	600	600	600	600	600	600
(c) Add Net to Voluntary Reserves from (3f)	6,904	8,352	7,656	8,302	8,202	8,077	8,078
(d) Less Improvements (2b) & Other Costs	6,438	9,723	12,398	8,778	9,844	7,490	7,666
(e) Year-End Balance	\$ 13,104	\$ 12,333	\$ 8,191	\$ 8,315	\$ 7,273	\$ 8,460	\$ 9,472

The expenditures in University Housing's five-year plan are based on estimated inflationary cost increases of 4% per year. The FY 2009 operating cost projection includes an additional \$150,000 due to the opening of the new Burge Hall addition, which will create approximately 100 new student beds in the fall of 2009.

Projected capital expenditures for the five-year period are based on most recent cost estimates and cash flows of the capital projects currently planned for the five-year period. Projected debt service expenditures are based on the actual debt service schedules of existing bond issues. No new bond issues are anticipated for this period.

Contract revenues are forecasted to increase by the amount necessary to cover inflationary operational cost increases each year. The current capital plan projects contract revenues to increase by an additional 1% (in excess of inflation) for FY 2009 and FY 2010 to manage reserve balances in response to capital spending, debt service, and other non-operating cost needs. This component is subject to change as capital plans and cost estimates change.

Interest income projections are based on current interest rates and the projected available voluntary reserve balances. Other income is assumed to remain constant for the five-year period.

IOWA STATE UNIVERSITY  
Department of Residence & ISU Dining  
Proposed Residence System Rates for Fiscal Year 2008-2009  
(effective May 11, 2008)

**Residence Halls - Academic Year Rates**

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

Traditional Style Rooms	Beds	Occupancy	Current FY08 Rate	Proposed FY09 Rate	\$ Increase	% Increase
Triple - Richardson Court	39	33	\$ 3,360	\$ 3,452	\$ 92	2.75%
Triple - Friley A/C	66	60	\$ 3,455	\$ 3,550	\$ 95	2.75%
Triple - Friley/Helser No A/C	12	10	\$ 3,427	\$ 3,521	\$ 94	2.75%
Triple - Linden	24	23	\$ 3,610	\$ 3,709	\$ 99	2.75%
Double - Richardson Court	1077	956	\$ 3,491	\$ 3,587	\$ 96	2.75%
Double - Friley A/C	900	783	\$ 3,604	\$ 3,703	\$ 99	2.75%
Double - Friley/Helser No A/C	828	714	\$ 3,561	\$ 3,659	\$ 98	2.75%
Double - Larch/Willow	1084	992	\$ 3,535	\$ 3,632	\$ 97	2.75%
Double - Linden	282	256	\$ 3,751	\$ 3,854	\$ 103	2.75%
Double - Maple	448	421	\$ 4,029	\$ 4,140	\$ 111	2.75%
Single - Richardson Court	132	126	\$ 4,530	\$ 4,655	\$ 125	2.75%
Single - Friley A/C	64	63	\$ 4,707	\$ 4,836	\$ 129	2.75%
Single - Friley/Helser No A/C	34	32	\$ 4,618	\$ 4,745	\$ 127	2.75%
Single - Linden	5	5	\$ 4,790	\$ 4,922	\$ 132	2.75%
Super Single - Richardson Court <sup>1</sup>	3	36	\$ 4,900	\$ 5,035	\$ 135	2.75%
Super Single - Friley A/C <sup>1</sup>	0	48	\$ 5,226	\$ 5,370	\$ 144	2.75%
Super Single - Friley/Helser No A/C <sup>1</sup>	0	25	\$ 5,163	\$ 5,305	\$ 142	2.75%
Super Single - Larch/Willow <sup>1</sup>	0	37	\$ 4,988	\$ 5,125	\$ 137	2.75%
Super Single - Linden <sup>1</sup>	10	20	\$ 5,251	\$ 5,395	\$ 144	2.75%
Super Single - Maple <sup>1</sup>	0	12	\$ 5,641	\$ 5,796	\$ 155	2.75%
Super Single - Wallace	271	224	\$ 4,744	\$ 4,874	\$ 130	2.75%
Triple as Double - Richardson Court <sup>1</sup>	0	4	\$ 4,196	\$ 4,311	\$ 115	2.75%
Triple as Double - Friley A/C <sup>1</sup>	0	0	\$ 4,301	\$ 4,419	\$ 118	2.75%
Triple as Double - Friley/Helser No A/C <sup>1</sup>	0	0	\$ 4,270	\$ 4,387	\$ 117	2.75%
Triple as Double - Linden <sup>1</sup>	0	0	\$ 4,471	\$ 4,594	\$ 123	2.75%

Suite Style Rooms	Beds	Occupancy	Current FY08 Rate	Proposed FY09 Rate	\$ Increase	% Increase
Suite Triple - Maple	48	47	\$ 4,216	\$ 4,332	\$ 116	2.75%
Suite Double - Eaton/Martin	534	515	\$ 5,005	\$ 5,143	\$ 138	2.75%
Corner Suite Double - Martin	27	27	\$ 5,828	\$ 5,988	\$ 160	2.75%
Lofted Suite Double - Martin	74	73	\$ 6,651	\$ 6,834	\$ 183	2.75%
Suite Single - Eaton/Martin	17	17	\$ 6,446	\$ 6,623	\$ 177	2.75%
Super Single - Eaton/Martin <sup>1</sup>	0	4	\$ 7,045	\$ 7,239	\$ 194	2.75%
Single - Buchanan - 12 month	6	6	\$ 6,041	\$ 6,207	\$ 166	2.75%
Double - Buchanan - 12 month	16	11	\$ 5,251	\$ 5,395	\$ 144	2.75%
Super Single - Buchanan - 12 month <sup>1</sup>	0	2	\$ 6,564	\$ 6,745	\$ 181	2.75%
Single - Buchanan - 9 month	148	147	\$ 5,241	\$ 5,385	\$ 144	2.75%
Double - Buchanan - 9 month	234	193	\$ 4,560	\$ 4,685	\$ 125	2.75%
Super Single - Buchanan - 9 month <sup>1</sup>	0	27	\$ 5,700	\$ 5,857	\$ 157	2.75%

**Student Apartments - Academic Year Rates**

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

<b>Frederiksen Court</b>	<b>Beds</b>	<b>Occupancy</b>	<b>Current FY08 Rate</b>	<b>Proposed FY09 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
2 Bedroom Shared - 12 month	35	35	\$ 4,284	\$ 4,359	\$ 75	1.75%
4 Bedroom Single - 12 month	44	44	\$ 5,376	\$ 5,470	\$ 94	1.75%
2 Bedroom Super Single - 12 month <sup>1</sup>	0	0	\$ 6,573	\$ 6,688	\$ 115	1.75%
2 Bedroom Shared - 9 month	619	527	\$ 3,720	\$ 3,785	\$ 65	1.75%
4 Bedroom Single - 9 month	1267	1240	\$ 4,667	\$ 4,749	\$ 82	1.75%
2 Bedroom Super Single - 9 month <sup>1</sup>	0	26	\$ 5,704	\$ 5,804	\$ 100	1.75%

<b>Schilletter Village (Rates per unit, per month)</b>	<b>Units</b>	<b>Occupancy</b>	<b>Current FY08 Rate</b>	<b>Proposed FY09 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
2 Bedroom Standard - Schilletter	8	6	\$ 529	\$ 540	\$ 11	2.00%
2 Bedroom Large - Schilletter	124	101	\$ 540	\$ 551	\$ 11	2.00%
2 Bedroom Deluxe - Schilletter	47	42	\$ 552	\$ 563	\$ 11	2.00%
Non-Student - Schilletter <sup>1</sup>	0	0	\$ 683	\$ 697	\$ 14	2.00%
Guest - Schilletter <sup>2</sup>	10	10	\$ 868	\$ 885	\$ 17	2.00%

<b>University Village (Rates per unit, per month)</b>	<b>Beds</b>	<b>Occupancy</b>	<b>Current FY08 Rate</b>	<b>Proposed FY09 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
2 Bedroom Townhouse - University	212	200	\$ 521	\$ 531	\$ 10	2.00%
Large 2 Bedroom Townhouse - University	193	183	\$ 532	\$ 543	\$ 11	2.00%
2 Bedroom, 1 Level - University	24	21	\$ 500	\$ 510	\$ 10	2.00%
1 Bedroom, 1 Level - University	4	4	\$ 466	\$ 475	\$ 9	2.00%
Deluxe 2 Bedroom, 2 Level - University	4	4	\$ 562	\$ 573	\$ 11	2.00%
Non-Student - University <sup>1</sup>	0	0	\$ 683	\$ 697	\$ 14	2.00%
Guest - University <sup>2</sup>	47	47	\$ 868	\$ 885	\$ 17	2.00%
UV Furnished Apt. (Add-on per apt, per month)	19	19	\$ 31	\$ 32	\$ 1	2.00%

**Summer 2008 Rates**

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

<b>Buchanan Hall</b>	<b>Current FY08 Rate</b>	<b>Proposed FY09 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
Single - Buchanan - 3 month	\$ 1,660	\$ 1,706	\$ 46	2.75%
Double - Buchanan - 3 month	\$ 1,444	\$ 1,484	\$ 40	2.75%
Super Single - Buchanan - 3 month	\$ 1,805	\$ 1,855	\$ 50	2.75%

<b>Eaton Hall - Used to house APEX students</b>	<b>Current FY08 Rate</b>	<b>Proposed FY09 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
Suite Single - Eaton - (61 days)	\$ 1,098	\$ 1,128	\$ 30	2.75%
Suite Double - Eaton - (61 days)	\$ 854	\$ 877	\$ 23	2.75%
Super Single - Eaton - (61 days)	\$ 1,220	\$ 1,254	\$ 34	2.75%

<b>Frederiksen Court</b>	<b>Current FY08 Rate</b>	<b>Proposed FY09 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
2 Bedroom Shared - 3 month	\$ 1,177	\$ 1,198	\$ 21	1.75%
4 Bedroom Single - 3 month	\$ 1,478	\$ 1,504	\$ 26	1.75%
2 Bedroom Super Single - 3 month	\$ 1,806	\$ 1,838	\$ 32	1.75%

<b>Schilletter and University Villages</b>	SUV available for summer at the regular monthly rates.
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1 - These options are not generally offered as standard. Availability is based on resident demand and space constraints.

2 - Guest apartmnts are being relocated from University Village to Schilletter Village.

**Cyclone Plans - Academic Year Rates**

Cyclone Plans are available to all system residents and all non-residents.

All Cyclone Plans include an amount of Dining Dollars, as indicated in plan name.

Plan Name	Units Sold	Current FY08 Rate	Proposed FY09 Rate	\$ Increase	% Increase
Premium Cy Plan 200	550	\$ 3,751	\$ 3,929	\$ 178	4.7%
Cyclone 17 Plus 300	1,147	\$ 3,154	\$ 3,297	\$ 143	4.5%
Cyclone 14 Plus 300	2,013	\$ 3,035	\$ 3,172	\$ 137	4.5%
Cyclone 10 Plus 500	1,398	\$ 2,940	\$ 3,062	\$ 122	4.1%
Cyclone 7 Plus 700	814	\$ 2,704	\$ 2,805	\$ 101	3.7%

**Block Plus Plans - Academic Year Rates**

Block Plus Plans are available to system residents and non-residents.

All Block Plus Plans include an amount of Dining Dollars, as indicated in plan name.

Plan Name	Units	Current FY08 Rate	Proposed FY09 Rate	\$ Increase	% Increase
200 Meal Block Plan Plus 0*	NA	NA	\$ 2,900	NA	NA
175 Meal Block Plan Plus 300	116	\$ 3,035	\$ 3,172	\$ 137	4.5%
225 Meal Block Plan Plus 300	80	\$ 3,154	\$ 3,297	\$ 143	4.5%

**Block Plans - Academic Year Rates**

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

Plan Name	Units	Current FY08 Rate	Proposed FY09 Rate	\$ Increase	% Increase
25 Meal Block Plan	362	\$ 188	\$ 197	\$ 9	4.8%
50 Meal Block Plan	400	\$ 373	\$ 391	\$ 18	4.8%
75 Meal Block Plan	255	\$ 551	\$ 579	\$ 28	5.1%
100 Meal Block Plan	375	\$ 729	\$ 765	\$ 36	4.9%

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

Rates listed are per dollar.

Dining Dollar\$ Range	Units	Current FY08 Rate	Proposed FY09 Rate	\$ Increase	% Increase
\$10-\$190 Dining Dollars (Face Value)	98,647.20	\$ 1.00	\$ 1.00	\$ -	0.0%
\$200-390 Dining Dollars (5.00% discount)	135,725.00	\$ 0.95	\$ 0.95	\$ -	0.0%
\$400-590 Dining Dollars (7.50% discount)	58,075.00	\$ 0.93	\$ 0.93	\$ -	0.0%
\$600 Plus Dining Dollars (10.00% discount)	69,250.00	\$ 0.90	\$ 0.90	\$ -	0.0%

\* The 200 Block Plus 0 Plan is for continuing students only.

**Dining - Summer 2008 Rates**

Cyclone Plans and the Block Plus Plan are available to all system residents and all non-residents.

All Cyclone and Block Plus Plans include an amount of Dining Dollars, as indicated in plan name.

Block Plans area available to system residents in Frederiksen Court and SUV and all non-residents.

<b>Cyclone Plans - Single Session</b>	<b>Units Sold</b>	<b>Current FY08 Rate</b>	<b>Proposed FY09 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
Premium Cy Plan Plus 50	2	\$ 946	\$ 991	\$ 45	4.7%
Cyclone 17 Plus 75	3	\$ 795	\$ 831	\$ 36	4.5%
Cyclone 14 Plus 75	6	\$ 765	\$ 799	\$ 35	4.5%
Cyclone 10 Plus 125	4	\$ 741	\$ 771	\$ 31	4.2%
Cyclone 7 Plus 175	5	\$ 681	\$ 706	\$ 25	3.7%

<b>Cyclone Plans - Both Sessions</b>	<b>Units Sold</b>	<b>Current FY08 Rate</b>	<b>Proposed FY09 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
Premium Cy Plan Plus 75	0	\$ 1,387	\$ 1,452	\$ 66	4.7%
Cyclone 17 Plus 115	15	\$ 1,169	\$ 1,222	\$ 53	4.5%
Cyclone 14 Plus 115	35	\$ 1,125	\$ 1,176	\$ 51	4.5%
Cyclone 10 Plus 185	25	\$ 1,086	\$ 1,131	\$ 45	4.2%
Cyclone 7 Plus 260	18	\$ 1,000	\$ 1,037	\$ 37	3.7%

<b>Cyclone Plans - Trial Enrollment Session</b>	<b>Units Sold</b>	<b>Current FY08 Rate</b>	<b>Proposed FY09 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
Premium Cy Plan Plus 75	2	\$ 1,051	\$ 1,100	\$ 49	4.6%
Cyclone 17 Plus 115	55	\$ 899	\$ 938	\$ 39	4.4%
Cyclone 14 Plus 115	3	\$ 867	\$ 904	\$ 37	4.3%
Cyclone 10 Plus 185	5	\$ 855	\$ 889	\$ 34	4.0%
Cyclone 7 Plus 260	3	\$ 811	\$ 838	\$ 27	3.4%

<b>Block Plus and Block Plans</b>	<b>Units</b>	<b>Current FY08 Rate</b>	<b>Proposed FY09 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
40 Meal Block Plus 250	72	\$ 549	\$ 564	\$ 15	2.7%
25 Meal Block Plan	35	\$ 188	\$ 197	\$ 9	4.8%
50 Meal Block Plan	20	\$ 373	\$ 391	\$ 18	4.8%

<b>Dining Dollar\$ Range</b>	<b>Units</b>	<b>Current FY08 Rate</b>	<b>Proposed FY09 Rate</b>	<b>\$ Increase</b>	<b>% Increase</b>
\$10-\$190 Dining Dollars (Face Value)	8,470.00	\$ 1.00	\$ 1.00	\$ -	0.0%
\$200-390 Dining Dollars (5.00% discount)	5,575.00	\$ 0.95	\$ 0.95	\$ -	0.0%
\$400-590 Dining Dollars (7.50% discount)	1,600.00	\$ 0.93	\$ 0.93	\$ -	0.0%
\$600 Plus Dining Dollars (10.00% discount)	4,200.00	\$ 0.90	\$ 0.90	\$ -	0.0%

The double room in Richardson Court with the "Cyclone 17 Plus 300" meal plan is used for comparative purposes.

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

	Actual	Estimated	Proposed	Constant Dollars			
	<u>FY 07</u>	<u>FY 08</u>	<u>FY 09</u>	<u>FY 10</u>	<u>FY 11</u>	<u>FY 12</u>	<u>FY 13</u>
<b>1 - ENROLLMENT &amp; OCCUPANCY</b>							
(a) Fall Enrollment Head Count	25,462	26,160	26,300	26,412	26,411	26,263	26,033
Residence Hall Housing							
(b) Current Operating Capacity (# of beds)	5,918	6,184	6,315	6,315	6,315	6,315	6,315
(c) Occupancy (permanent beds)	5,626	5,920	5,732	5,728	5,724	5,732	5,712
(d) Occupancy Ratio	95.1%	95.7%	90.8%	90.7%	90.6%	90.8%	90.5%
Apartment Housing							
(e) Current Operating Capacity (Units)	3,048	2,843	2,725	2,725	2,725	2,725	2,725
(f) Units Occupied	2,528	2,659	2,366	2,365	2,364	2,351	2,366
(g) Occupancy Ratio	82.9%	93.5%	86.8%	86.8%	86.8%	86.3%	86.8%
<b>2 - CAPITAL IMPROVEMENTS &amp; REPAIRS</b>							
(a) Improvements from Bond Proceeds	\$ -	\$ -	\$ 1,339	\$ 6,750	\$ 4,000	\$ -	\$ -
(b) Improvements from Voluntary Reserves	2,908	8,377	9,977	9,220	5,793	4,986	3,948
(c) Repairs from Current Revenues	1,987	1,917	1,746	1,746	1,746	1,746	1,746
(d) Gross Square Feet Maintained (000's)	2,911	2,911	2,911	2,911	2,911	2,911	2,911
<b>3 - OPERATING REVENUES &amp; EXPENDITURES</b>							
(a) Total Revenues	\$ 63,483	\$ 65,103	\$ 66,792	\$ 67,047	\$ 67,149	\$ 67,296	\$ 67,457
(b) Less Expenditures (Excluding Univ O.H.)	44,149	46,144	50,191	50,193	50,089	50,196	50,198
(c) Net Operating Revenues	19,334	18,959	16,601	16,854	17,060	17,100	17,259
(d) Less Mandatory Transfers	500	500	500	500	500	500	500
(e) Less Debt Service <sup>1</sup>	9,970	10,329	10,943	10,970	10,996	11,015	11,017
(f) Less Voluntary Transfers	1,264	1,691	1,738	1,752	1,755	1,758	1,762
(g) Net to Voluntary Reserves	\$ 7,600	\$ 6,439	\$ 3,420	\$ 3,632	\$ 3,809	\$ 3,827	\$ 3,980
<b>4 - VOLUNTARY (UNRESTRICTED) RESERVES</b>							
(a) Beginning Balance	\$ 12,226	\$ 18,831	\$ 17,393	\$ 11,336	\$ 6,248	\$ 4,764	\$ 4,105
(b) Add Mandatory Transfers from (3d)	500	500	500	500	500	500	500
(c) Add Net to Voluntary Reserves from (3g)	7,600	6,439	3,420	3,632	3,809	3,827	3,980
(d) Less Improvements (2b) & Other Costs <sup>2</sup>	1,495	8,377	9,977	9,220	5,793	4,986	3,948
(e) Year-End Balance	\$ 18,831	\$ 17,393	\$ 11,336	\$ 6,248	\$ 4,764	\$ 4,105	\$ 4,637

<sup>1</sup>Scheduled debt service for FY07 was \$9,997,894. Actual expense was reduced by a \$27,743 credit balance in the Sinking Fund, which was a result of the September 2006 defeasement. \$9,970,151 was reported as actual debt service paid from operating on FY07 year-end financials.

<sup>2</sup>Includes for FY 2007:

2(b) Improvements from voluntary reserves	(2,908)
Reversal of Conference revenue accrual for FY06 OM	1,394
Year-end adjusting entries	36
Non capital expenditures paid from Surplus account	(17)
	<u>(1,495)</u>

ISU's Residence System five-year plan includes projected revenues and expenditures for FY 2009 and does not include an inflation factor for FY 2010 – FY 2013.

The slight annual projected increases in revenues and expenditures relate to new dining and catering opportunities such as the opening of the new Hub (Caribou and Hub Grill) and the football suites.

Building improvements for FY 2010 reflect the decision to fund a portion of the East Campus Dining improvements internally from reserves. The Board issued bonds in October 2007 to fund approximately \$12 million of the project costs with the remaining costs funded from voluntary reserves.



**Proposed UNI Residence Rates  
Academic Year 2008-09**

**Room and Board Combined**

	2007-2008	2008-09	\$	%
<b>Double Room w/meal plan</b>	Rate	Proposed Rate (a)	Increase	Increase
Premium Plan (b)	\$7,113	\$7,730	\$617	8.7%
Any 19 (b) - <b>Full Board</b>	\$6,268	\$6,790	\$522	8.3%
19 Plus (b)	\$6,553	\$7,100	\$547	8.3%
14 Plus (b)	\$6,493	\$7,030	\$537	8.3%
Any 14 (b)	\$6,208	\$6,730	\$522	8.4%
Any 150	\$5,978	\$6,470	\$492	8.2%
150 Basic	\$5,378	\$5,870	\$492	9.1%
Any 125	\$5,293	\$5,730	\$437	8.3%
10 Plus	\$5,808	\$6,290	\$482	8.3%
Any 10	\$5,663	\$6,140	\$477	8.4%
Bartlett Hall additional charge	\$101	\$109	\$8	8.3%
Single room additional charge	\$825	\$825	\$0	0.0%
Double room contracted as a single room additional charge	\$1,200	\$1,200	\$0	0.0%

(a) Students in the second year of the 2-Year Advantage Plan will continue to pay 2007-08 rates.

(b) Plans available to freshmen.

Overflow housing credit	\$50 plus \$25 for each week beginning the third week			
Residence Hall activity fee	\$20	\$20	\$0	0.0%

**ROTH (Room only option)**

8 Person Suite Double	\$2,927	\$2,986	\$59	2.0%
8 Person Suite Single	\$3,891	\$3,969	\$78	2.0%
6 Person Apt. Double	\$3,468	\$3,537	\$69	2.0%
6 Person Apt. Single	\$4,592	\$4,684	\$92	2.0%
4 Person Apt. Double	\$3,468	\$3,537	\$69	2.0%
4 Person Apt. Single	\$4,592	\$4,684	\$92	2.0%
2 Person Apt. Double	\$4,025	\$4,106	\$81	2.0%
2 Person Apt. Single	\$5,292	\$5,398	\$106	2.0%

**Meal Plans for Off-Campus Students**

Any 10	\$2,680	\$2,910	\$230	8.6%
Any 7	\$2,040	\$2,175	\$135	6.6%
Any 5	\$1,530	\$1,650	\$120	7.8%
Any 5 (lunch and dinner)	\$1,230	\$1,335	\$105	8.5%
Any 150	\$2,995	\$3,240	\$245	8.2%
Any 125	\$2,310	\$2,500	\$190	8.2%
Any 50	\$885	\$950	\$65	7.3%
150 Basic	\$2,395	\$2,640	\$245	10.2%

	2007-2008 Rate	2008-09 Proposed Rate	\$ Increase	% Increase
<b>University Apartments</b>				
	(effective July 1, 2008)			
One Bedroom	\$356.50	\$356.50	\$0	0.0%
Two Bedroom/Central Air	\$459.00	\$459.00	\$0	0.0%
Townhouse	\$518.50	\$518.50	\$0	0.0%
Jennings Dr.	\$508.00	\$508.00	\$0	0.0%
College Courts	\$405.25	\$405.25	\$0	0.0%
Summer 2008 - room only - weekly rates				
Bartlett Hall				
Double	\$96.85	\$104.89	\$8	8.3%
Single	\$123.76	\$131.86	\$8	6.5%
Double as single	\$135.06	\$143.13	\$8	6.0%
ROTH				
8 Person Suite Double	\$93.13	\$94.99	\$2	2.0%
8 Person Suite Single	\$123.80	\$126.28	\$2	2.0%
6 Person Apt. Double	\$110.34	\$112.55	\$2	2.0%
6 Person Apt. Single	\$146.11	\$149.03	\$3	2.0%
4 Person Apt. Double	\$110.34	\$112.55	\$2	2.0%
4 Person Apt. Single	\$146.11	\$149.03	\$3	2.0%
2 Person Apt. Double	\$128.06	\$130.62	\$3	2.0%
2 Person Apt. Single	\$168.35	\$171.72	\$3	2.0%

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

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

	Actual	Estimated	Proposed	Constant Dollars			
	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12	FY 13
<b>1 - ENROLLMENT &amp; OCCUPANCY</b>							
(a) Fall Enrollment Head Count	12,260	12,609	12,490	12,445	12,394	12,233	12,083
Residence Hall Housing							
(b) Current Operating Capacity (# of beds)	4,609	4,609	4,609	4,609	4,609	4,609	4,609
(c) Occupancy (permanent beds)	4,041	4,177	4,207	4,207	4,207	4,207	4,207
(d) Occupancy Ratio	87.7%	90.6%	91.3%	91.3%	91.3%	91.3%	91.3%
Apartment Housing							
(e) Current Operating Capacity (Units)	363	363	363	363	363	363	363
(f) Units Occupied	361	360	350	352	354	356	356
(g) Occupancy Ratio	99.4%	99.2%	96.4%	97.0%	97.5%	98.1%	98.1%
<b>2 - CAPITAL IMPROVEMENTS &amp; REPAIRS</b>							
(a) Improvements from Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Improvements from Voluntary Reserves	1,668	1,409	3,489	4,476	4,365	4,365	4,365
(c) Repairs from Current Revenues	1,319	1,219	1,759	1,759	1,759	1,759	1,759
(d) Gross Square Feet Maintained (000's)	1,456	1,456	1,456	1,456	1,456	1,456	1,456
<b>3 - OPERATING REVENUES &amp; EXPENDITURES</b>							
(a) Total Revenues	\$ 30,323	\$ 32,056	\$ 34,018	\$ 34,018	\$ 34,018	\$ 34,018	\$ 34,018
(b) Less Expenditures (Excluding Univ O.H.)	22,701	24,789	26,455	26,455	26,455	26,455	26,455
(c) Net Operating Revenues	7,622	7,267	7,563	7,563	7,563	7,563	7,563
(d) Less Mandatory Transfers	330	330	330	330	330	330	330
(e) Less Debt Service	3,291	3,290	3,285	3,281	3,294	3,281	3,304
(f) Net to Voluntary Reserves	\$ 4,001	\$ 3,647	\$ 3,948	\$ 3,952	\$ 3,939	\$ 3,952	\$ 3,929
<b>4 - VOLUNTARY (UNRESTRICTED) RESERVES</b>							
(a) Beginning Balance	\$ 4,014	\$ 5,985	\$ 7,883	\$ 7,961	\$ 6,975	\$ 6,088	\$ 5,214
(b) Add Mandatory Transfers from (3d)	330	330	330	330	330	330	330
(c) Add Net to Voluntary Reserves from (3g)	4,001	3,647	3,948	3,952	3,939	3,952	3,929
(d) Add Transfer from Plant & Other Revenues	4						
(e) Less Improvements (2b) & Other Costs	2,364	2,079	4,200	5,268	5,156	5,156	5,156
(e) Year-End Balance	\$ 5,985	\$ 7,883	\$ 7,961	\$ 6,975	\$ 6,088	\$ 5,214	\$ 4,317

UNI's Residence System five-year plan includes projected revenues and expenditures for FY 2009 and does not include an inflation factor for FY 2010 – FY 2013. The five-year plan reflects stable occupancy projections through FY 2013.

As reflected in the five-year plan, the University plans to substantially increase capital spending from reserves beginning in FY 2009 for fire/life safety needs and capital renewals.