

Contact: Brad Berg

**APPROVAL OF RESIDENCE SYSTEM PROPOSED RATES AND TRANSFERS
FOR 2014-2015 ACADEMIC YEAR**

Actions Requested: Consider approval of:

1. The universities' academic year 2014-2015 proposed rates for all residence halls, apartments, and board options as detailed in Attachments A, B, and C.
2. Transfers from each university's department of residence system funds to the improvement funds as follows:
 - University of Iowa \$11,176,511
 - Iowa State University \$12,300,000
 - University of Northern Iowa \$ 3,000,000

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. 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 Board received a comprehensive governance report on the university residence systems which included five-year plans, preliminary FY 2015 budgets, and proposed room and board rates for the 2014-2015 academic year at the March 2014 meeting.

The universities provide many different room and board options to students. Detailed FY 2015 room and board rate proposals for each university are contained in the attachments. The universities report the proposed percentage increases for their respective benchmark double room with primary meal plans are as follows:

- 3.46% for SUI
- 1.40% for ISU
- 2.89% for UNI

Complete listings of the proposed FY 2015 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 2014 docket as part of the governance report.

The Residence System bond resolution covenants allow for the transfer of net revenues from the system funds to the improvement funds. The improvement fund provides funding for capital and other improvements to residential and dining facilities. The three universities are requesting approval of transfers as identified above in the requested actions. The transfer requests remain unchanged from those presented to the Board in March as a part of the Residence System Governance Report.

The University of Iowa
Residence System Rates--Proposed Rate Schedule for 2014-15

<u>Residence Halls Academic Year 2014-15</u>	Current	Proposed	Proposed	
	(2013-14)	(2014-15)	Rate Increase	
	Rates	Rates	Amount	Percent
Single	\$6,966	\$7,279	\$313	4.49%
Single with Air	7,803	8,154	351	4.50%
Single with Air & Shared Bath	9,224	9,639	415	4.50%
Single with Bath	9,809	10,152	343	3.50%
Single with Bath & Air	10,646	11,125	479	4.50%
Double	5,698	5,897	199	3.49%
Double with Air	6,116	6,339	223	3.65%
Double with Air & Shared Bath	6,825	7,074	249	3.65%
Double with Bath	7,116	7,365	249	3.50%
Double with Bath & Air	7,534	7,809	275	3.65%
Double with Kitchen, Bath & Air	7,894	8,170	276	3.50%
Triple	4,926	5,098	172	3.49%
Triple with Air	5,204	5,386	182	3.50%
Triple with Bath & Air	6,148	6,372	224	3.64%
Triple Suite with Kitchen, Bath & Air	7,055	7,313	258	3.66%
Quad	4,353	4,512	159	3.65%
Quad Suite with Kitchen, Bath & Air	5,951	6,168	217	3.65%
Mayflower Single with Kitchen, Bath & Air	9,505	9,714	209	2.20%
Mayflower Double with Kitchen, Bath & Air	6,967	7,120	153	2.20%
Parklawn Double with Kitchen, Bath & Air	7,184	7,435	251	3.49%
Parklawn Suite with Kitchen, Bath & Air	7,754	8,025	271	3.49%
Centerstone Shared 1-Bedroom	7,480	7,847	367	4.91%
Centerstone 5-Bedroom	7,920	8,308	388	4.90%
CampusView 3- or 4-Bedroom	7,920	8,308	388	4.90%
Temporary Housing (daily rate)	\$10	\$10	-	-
** All room rates include \$200 Hawkeye Dollars (\$100 per semester)				
Application Fee (one-time)	\$75	\$75	-	-
Board Rates				
Gold (unlimited meals)	\$3,250	\$3,375	125	3.85%
Black (220 meals per semester) *	2,950	3,050	100	3.39%
Hawkeye (75 meals per semester)	1,325	1,365	40	3.02%
* Standard board plan				
University Apartments (monthly rates effective 6/1/2014)				
Hawkeye Court 1 Bedroom	\$495	\$495	-	-
Hawkeye Court 2 Bedroom	540	540	-	-
Hawkeye Drive 2 Bedroom	625	625	-	-
Staff & Faculty (Additional)	50	50	-	-

Note: The "Double" room with the "Black" meal plan is the standard rate used for comparative purposes.

Residence Halls Summer 2014	Current	Proposed	Proposed	
	2013	2014	Rate Increase	
	Rates	Rates	Amount	Percent
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%
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 & Air	1,615	1,691	76	4.68%
Triple Suite with Kitchen, Bath & Air	1,832	1,918	86	4.69%
Quad	987	1,033	46	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%
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	-	1,925	-	-
Summer 2014 Board Rates				
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	-	-	-
200 Meal Block	-	1,300	-	-
150 Meal Block	-	1,050	-	-
100 Meal Block	-	750	-	-
50 Meal Block	-	400	-	-

IOWA STATE UNIVERSITY

Department of Residence - Proposed Residence System Rates for Fiscal Year 2014-2015

Application / Contracting Fees

Contracting Fees	Contracting Fees	FY14 Rate	FY15 Rate	\$ Increase	% Increase
These one-time fees are charged to all newly admitted students as part of their Admissions	Contracting Fee ¹	\$ 10	\$ 10	\$ -	0.00%
	Housing Prepayment ²	\$ 125	\$ 125	\$ -	0.00%

Academic Year Residence Hall Rates - Meal plans are required in all residence halls except Wallace

Traditional Style Rooms		FY14 Rate	FY15 Rate	\$ Increase	% Increase
No AC Room	Quad	\$ 3,684	\$ 3,739	\$ 55	1.50%
	Triple	\$ 3,888	\$ 3,946	\$ 58	1.50%
	Double	\$ 4,093	\$ 4,154	\$ 61	1.50%
	Single	\$ 5,321	\$ 5,401	\$ 80	1.50%
	Triple as Double ³	\$ 4,707	\$ 4,778	\$ 71	1.50%
	Double as Single ³	\$ 5,935	\$ 6,024	\$ 89	1.50%
AC Room	Triple	\$ 3,923	\$ 3,982	\$ 59	1.50%
	Double	\$ 4,146	\$ 4,208	\$ 62	1.50%
	Single	\$ 5,426	\$ 5,507	\$ 81	1.50%
	Triple as Double ³	\$ 4,760	\$ 4,831	\$ 71	1.50%
	Double as Single ³	\$ 6,040	\$ 6,131	\$ 91	1.50%
Maple Hall	Triple	\$ 4,899	\$ 4,972	\$ 73	1.50%
	Double	\$ 4,683	\$ 4,753	\$ 70	1.50%
	Double as Single ³	\$ 6,555	\$ 6,653	\$ 98	1.50%
Wallace - Wilson Halls	Double	\$ 3,915	\$ 3,974	\$ 59	1.50%
	Single	\$ 4,965	\$ 5,039	\$ 74	1.50%
Residence Hall Suite Style Rooms		FY14 Rate	FY15 Rate	\$ Increase	% Increase
Buchanan Hall	Double	\$ 5,298	\$ 5,377	\$ 79	1.50%
	Single	\$ 6,093	\$ 6,184	\$ 91	1.50%
	Double as Single ³	\$ 6,623	\$ 6,722	\$ 99	1.50%
Eaton and Martin Halls	Double	\$ 5,675	\$ 5,760	\$ 85	1.50%
	Single	\$ 6,526	\$ 6,624	\$ 98	1.50%
	Double as Single ³	\$ 7,094	\$ 7,200	\$ 106	1.50%
	Corner Double	\$ 6,607	\$ 6,706	\$ 99	1.50%
	Lofted Double	\$ 7,540	\$ 7,653	\$ 113	1.50%

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

Frederiksen Court	FY14 Rate	FY15 Rate	\$ Increase	% Increase
2 Bedroom Shared	\$ 4,189	\$ 4,252	\$ 63	1.50%
4 Bedroom Single	\$ 5,257	\$ 5,336	\$ 79	1.50%
2 Bedroom Private / Double as Single	\$ 6,424	\$ 6,520	\$ 96	1.50%
Schilleter / University Village ⁴	FY14 Rate	FY15 Rate	\$ Increase	% Increase
SV - 2 Bedroom	\$ 5,331	\$ 5,384	\$ 53	1.00%
UV - 1 Level - 1 Bedroom	\$ 4,604	\$ 4,650	\$ 46	1.00%
UV - 1 Level - 2 Bedroom	\$ 4,945	\$ 4,994	\$ 49	1.00%
UV - Townhouse - 2 Bedroom	\$ 5,260	\$ 5,313	\$ 53	1.00%
SUV - Furnished / Pet - 2 Bedroom	\$ 5,574	\$ 5,630	\$ 56	1.00%

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 availability of standard

Interim Housing Rooms		FY14 Rate	FY15 Rate	\$ Increase	% Increase
No AC Room	Quad	\$ 3,684	\$ 3,739	\$ 55	1.50%
	Triple	\$ 3,888	\$ 3,946	\$ 58	1.50%
	Double	\$ 4,093	\$ 4,154	\$ 61	1.50%
	Single	\$ 5,321	\$ 5,401	\$ 80	1.50%
AC Room	Quad	\$ 3,710	\$ 3,766	\$ 56	1.50%
	Triple	\$ 3,923	\$ 3,982	\$ 59	1.50%
	Double	\$ 4,146	\$ 4,208	\$ 62	1.50%
Maple Hall	Double	\$ 4,193	\$ 4,256	\$ 63	1.50%
Wallace -Wilson Halls	Quad	\$ 3,500	\$ 3,553	\$ 53	1.50%
Leased Apartments ⁵	2-5 Bedroom West	\$ 5,257	\$ 5,800	\$ 543	10.33%
	1 Bedroom West	\$ 6,424	\$ 7,125	\$ 701	10.91%
	2-5 Bedroom Campus	\$ 5,257	\$ 6,000	\$ 743	14.13%
	1 Bedroom Campus	\$ 6,424	\$ 7,325	\$ 901	14.03%

Summer Rates - Meal plans are encouraged, but not required during the summer.

Residence Halls		FY14 Rate	FY15 Rate	\$ Increase	% Increase
Buchanan Hall ⁶	Double	\$ 1,041	\$ 1,145	\$ 104	9.99%
	Single	\$ 1,251	\$ 1,374	\$ 123	9.83%
	Double as Single ¹	\$ 1,353	\$ 1,489	\$ 136	10.05%
Eaton Hall	Double	\$ 965	\$ 1,062	\$ 97	10.00%
	Single	\$ 1,206	\$ 1,327	\$ 121	10.00%
	Double as Single ¹	\$ 1,399	\$ 1,539	\$ 140	10.00%
Frederiksen Court ⁶		FY14 Rate	FY15 Rate	\$ Increase	% Increase
2 Bedroom Shared		\$ 834	\$ 917	\$ 83	9.95%
4 Bedroom Single		\$ 1,042	\$ 1,147	\$ 105	10.08%
2 Bedroom Private / Double as Single		\$ 1,251	\$ 1,376	\$ 125	9.99%
Schilletter / University Village ⁴		FY14 Rate	FY15 Rate	\$ Increase	% Increase
SV - 2 Bedroom		\$ 1,641	\$ 1,674	\$ 33	2.00%
UV - 1 Level - 1 Bedroom		\$ 1,417	\$ 1,445	\$ 28	2.00%
UV - 1 Level - 2 Bedroom		\$ 1,522	\$ 1,552	\$ 30	2.00%
UV - Townhouse - 2 Bedroom		\$ 1,619	\$ 1,651	\$ 32	2.00%
SUV - Furnished / Pet - 2 Bedroom		\$ 1,715	\$ 1,749	\$ 34	2.00%
Leased Apartments		FY14 Rate	FY15 Rate	\$ Increase	% Increase
Leased Apartments ⁵	2-5 Bedroom West	-	\$ 1,160	-	-
	1 Bedroom West	-	\$ 1,425	-	-
	2-5 Bedroom Campus	-	\$ 1,200	-	-
	1 Bedroom Campus	-	\$ 1,465	-	-

Guest Apartment Daily Rates

Schilletter Village	FY14 Rate	FY15 Rate	\$ Increase	% Increase
Furnished Guest	\$ 38	\$ 39	\$ 1	2.63%
Non-Furnished Guest	\$ 28	\$ 29	\$ 1	3.57%

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

2 - This fee is refundable prior to the cancellation deadline. After the cancellation deadline, 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.

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

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

5 - Because the need to lease spaces was not finalized until after the FY14 rate proposal process, the BOR approved Frederiksen Court rates were used for these spaces. Beginning summer 2014 the DOR is proposing separate rates for these spaces.

6 - 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.

IOWA STATE UNIVERSITY
ISU Dining - Proposed Rates for Fiscal Year 2014-2015

Academic Year Rates

Semester Meal Plans	FY14 Rate	FY15 Rate	\$ Increase	% Increase
Cyclone (304 meals and \$125 DD\$)	\$ 3,989	\$ 4,045	\$ 56	1.40%
Cardinal (275 meals and \$150 DD\$)	\$ 3,964	\$ 4,019	\$ 55	1.39%
Gold (225 meals and \$200 DD\$)	\$ 3,628	\$ 3,676	\$ 48	1.32%
Silver (175 meals and \$250 DD\$)	\$ 3,549	\$ 3,595	\$ 46	1.30%
Bronze (125 meals and \$300 DD\$)	\$ 2,906	\$ 2,945	\$ 39	1.34%
Meal Blocks	FY14 Rate	FY15 Rate	\$ Increase	% Increase
25 Meal Block	\$ 241	\$ 245	\$ 4	1.50%
50 Meal Block	\$ 477	\$ 484	\$ 7	1.50%
75 Meal Block	\$ 707	\$ 718	\$ 11	1.50%
100 Meal Block	\$ 933	\$ 947	\$ 14	1.50%
Dining Dollar\$ - rates listed are per dollar.	FY14 Rate	FY15 Rate	\$ Increase	% Increase
\$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

Meal Blocks	FY14 Rate	FY15 Rate	\$ Increase	% Increase
25 Meal Block	\$ 241	\$ 245	\$ 4	1.50%
50 Meal Block	\$ 477	\$ 484	\$ 7	1.50%
75 Meal Block	\$ 707	\$ 718	\$ 11	1.50%
100 Meal Block	\$ 933	\$ 947	\$ 14	1.50%
Dining Dollar\$ Range	FY14 Rate	FY15 Rate	\$ Increase	% Increase
\$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

	FY14 Rate	FY15 Rate	\$ Increase	% Increase
Breakfast	\$ 8.50	\$ 8.75	\$ 0.25	2.94%
Lunch / Dinner	\$ 10.50	\$ 10.75	\$ 0.25	2.38%

Note: The "Double No A/C" room with the "Gold" meal plan is the standard rate used for comparative purposes.

UNIVERSITY OF NORTHERN IOWA
PROPOSED RESIDENCE RATES
ACADEMIC YEAR 2014-15

Residence Halls - Academic Year	Room and Board Combined			
	2013-14 Rate	2014-15 Proposed rate (a)	\$ Increase	% Increase
Double Room w/meal plan				
Gold Plan (Unlimited access \$250 DD per semester) (b)	\$ 8,170	\$ 8,396	\$ 226	2.8%
Purple Plan (Unlimited access \$50 DD per semester) (b)	\$ 7,820	\$ 8,046	\$ 226	2.9%
Panther Block (200 meals and \$250 DD per semester)	\$ 7,970	\$ 8,192	\$ 222	2.8%
Basic Block (160 meals per semester)	\$ 6,930	\$ 7,142	\$ 212	3.1%
Single room additional charge	\$ 825	\$ 915	\$ 90	10.9%
Double room contracted as a single room additional charge	\$ 1,200	\$ 1,305	\$ 105	8.8%
Lawther suite additional charge	\$ 300	\$ 435	\$ 135	45.0%
<i>(a) Students participating in the 2-Year Advantage Plan will continue to pay 2013-14 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	\$ 36	\$ 6	20.0%
ROTH (Room only option) (39 weeks)				
6 Person Suite Double	\$ 3,374	\$ 3,610	\$ 236	7.0%
6 Person Suite Single	\$ 4,670	\$ 4,801	\$ 131	2.8%
6 Person Apt. Double	\$ 3,974	\$ 4,252	\$ 278	7.0%
6 Person Apt. Single	\$ 5,560	\$ 5,655	\$ 95	1.7%
4 Person Apt. Double	\$ 3,974	\$ 4,252	\$ 278	7.0%
4 Person Apt. Single	\$ 5,560	\$ 5,655	\$ 95	1.7%
2 Person Apt. Double	\$ 4,880	\$ 5,221	\$ 341	7.0%
2 Person Apt. Single	\$ 6,450	\$ 6,944	\$ 494	7.7%
Panther Village (Room only option) (39 weeks)				
4 Person Bedroom	\$ 6,112	\$ 6,204	\$ 92	1.5%
2 Person Bedroom	\$ 6,730	\$ 6,831	\$ 101	1.5%
Studio	\$ 7,346	\$ 7,456	\$ 110	1.5%

Note: The double room with the "Purple" meal plan is the standard rate used for comparative purposes.

UNIVERSITY OF NORTHERN IOWA
PROPOSED RESIDENCE RATES
ACADEMIC YEAR 2014-15

	2013-14 Rate	2014-15 Proposed rate (a)	\$ Increase	% Increase	
Hillside-Jennings Apartment Rates (effective July 1, 2014) August 1 - May 31					
One Bedroom	\$ 3,927	\$ 3,986	\$ 59	1.5%	
Two Bedroom	\$ 5,012	\$ 5,087	\$ 75	1.5%	
Townhouse	\$ 5,524	\$ 5,607	\$ 83	1.5%	
Jennings Dr.	\$ 5,508	\$ 5,591	\$ 83	1.5%	
Meals Plans for Panther Village, ROTH, Hillside-Jennings and Off-Campus Students					
Gold Plan (All access \$250 DD per semester)	\$ 4,360	\$ 4,434	\$ 74	1.7%	
Purple Plan (All access \$50 DD per semester)	\$ 4,010	\$ 4,084	\$ 74	1.8%	
Panther Block (200 meals and \$250 DD per semester)	\$ 4,160	\$ 4,230	\$ 70	1.7%	
Basic Block (160 meals per semester)	\$ 3,120	\$ 3,180	\$ 60	1.9%	
Any 5	\$ 1,706	\$ 1,735	\$ 29	1.7%	
Any 100 Meal Deal	\$ 930	\$ 948	\$ 18	1.9%	
Any 60 Meal Deal	\$ 570	\$ 581	\$ 11	1.9%	
Any 20 Meal Deal	\$ 194	\$ 198	\$ 4	2.1%	
	Monthly	Monthly			Daily Rate
Guest Room (furnished Super Single with private bath)	\$ 540	\$ 600	\$ 60	11.1%	60
Graduate Apartment (furnished 1 bedroom, living area, kitchen, bath)	\$ 550	\$ 650	\$ 100	18.2%	
Graduate Apartment (furnished 2 bedroom, living area, kitchen, bath)	\$ 650	\$ 725	\$ 75	11.5%	
Application Fee	\$ 25	\$ 25	\$ -	0.0%	
Summer Weekly Rates - Students Only					
	Summer 2013	Summer 2014 (effective 5/12/14)			Full Summer
ROTH (1/39 of academic year)					13 weeks
6 Person Suite Double	\$ 107	\$ 93	\$ (14)	-13.1%	\$ 1,028
6 Person Suite Single	\$ 149	\$ 123	\$ (26)	-17.4%	\$ 1,359
6 Person Apt. Double	\$ 127	\$ 109	\$ (18)	-14.2%	\$ 1,204
6 Person Apt. Single	\$ 178	\$ 145	\$ (33)	-18.5%	\$ 1,602
4 Person Apt. Double	\$ 127	\$ 109	\$ (18)	-14.2%	\$ 1,204
4 Person Apt. Single	\$ 178	\$ 145	\$ (33)	-18.5%	\$ 1,602
2 Person Apt. Double	\$ 155	\$ 134	\$ (21)	-13.5%	\$ 1,481
2 Person Apt. Single	\$ 205	\$ 178	\$ (27)	-13.2%	\$ 1,967
Panther Village (1/39 of academic year)					13 weeks
4 Person Bedroom	\$ 189	\$ 159	\$ (30)	-15.9%	\$ 1,757
2 Person Bedroom	\$ 214	\$ 175	\$ (39)	-18.2%	\$ 1,934
Studio	\$ 227	\$ 191	\$ (36)	-15.9%	\$ 2,111
Shull Hall (1/37 of academic year)					15 weeks
Double room		\$ 107			\$ 1,364
Double room contracted as a single room		\$ 142			\$ 1,811