

## Residence System Governance Reports

- Five-year Residence System Plans FY 2005 - FY 2009
- Proposed Rates for Academic Year 2004 - 2005
- Preliminary Budgets for FY 2005

## Timeline

March 2004	Preliminary consideration of rates and budgets
April 2004	Final approval of rates
Summer 2004	Final approval of budgets

## Five-year Plans FY 2005 - FY 2009

Include:

- Enrollment and occupancy projections
- Financial forecasts
- Capital renewal / new construction plans

## Proposed Rates 2004 - 2005

Double Occupancy and Full Board

	<u>Current Rate</u>	<u>Proposed Rate</u>	<u>\$ Increase</u>	<u>% Increase</u>
SUI	\$5,701	\$5,882	\$181	3.2%
ISU	\$5,740	\$5,958	\$218	3.8%
UNI	\$4,918	\$5,261	\$343	7.0%

## Proposed Range of Room Rates

### Residence Hall Room Rates 2004 - 2005 Academic Year

	Lowest Proposed <u>Rate</u>	Highest Proposed <u>Rate</u>	\$ Range <u>Increase</u>
SUI	\$2,313	\$6,849	\$84 - \$436
ISU	\$3,168	\$5,918	\$(106)-\$230
UNI	\$2,710	\$4,898	\$179 - \$320

## Proposed Range of Board Rates

### Residence System Board Rates 2004 - 2005 Academic Year

	Lowest Proposed <u>Rate</u>	Highest Proposed <u>Rate</u>	\$ Range <u>Increase</u>
SUI	\$2,425	\$2,695	\$ 0 - \$ 65
ISU	\$2,364	\$3,312	\$ 64 - \$112
UNI	\$2,300	\$3,540	\$ 50 - \$240

## Total Increase to Students

	Tuition & Fees <u>Increase</u>	Proposed Residence System <u>Increase*</u>	Total <u>Increase</u>	%
SUI	\$403	\$181	\$584	5.5%
ISU	398	218	616	5.7%
UNI	471	343	814	8.3%

\* Double Occupancy, full board.

## Preliminary FY 2005 Budgets

	SUI	ISU	UNI
Gross Revenues	\$38,923,222	\$61,569,909	\$24,163,706
Operating Expenditures	28,036,766	46,642,379	19,587,965
Debt Service/Mand. Transfers	<u>7,018,983</u>	<u>10,567,310</u>	<u>3,339,341</u>
Net Revenues	\$ 3,867,473	\$ 4,360,220	\$ 1,236,400
% of Gross Revenues	9.9%	7.1%	5.1%

## Fiscal Challenges

Lower Residence System Occupancy

- Lower enrollment
- Students choosing off-campus housing

Bonded indebtedness requirements