

**MEMORANDUM**

**To:** Board of Regents

**From:** Board Office

**Subject:** University of Northern Iowa Residence System:  
FY 2000 Annual Report;  
Ten-Year Plan - FY 2001-2011;  
Proposed Residence Rates - Academic Year 2001-2002; and  
Preliminary FY 2002 Budget

**Date:** March 12, 2001

**Recommended Actions:**

1. Receive the University of Northern Iowa residence system FY 2000 annual report.
2. Receive the UNI residence system ten-year plan for FY 2002 through FY 2011.
3. Consider the University's academic year 2001-2002 proposed rates including a combined double occupancy residence hall room and full board plan of \$4,398 (a 6.0% increase) and apartment rate increases averaging 5.0%.
4. Consider the University's preliminary FY 2002 residence system budget, which is subject to further review and action when the Board approves the final FY 2002 institutional budgets in July.

**Executive Summary:**

The University of Northern Iowa operates the residence system as part of its educational responsibilities. The residence system is a self-supporting operation and reflects the University's mission of academic and personal development through student employment, student government, and participation in university and residence programs. The University's residence system does not receive state-appropriated funds for the operation or capital improvements of the system.

The following table provides key residence system data for FY 2000:

<b>Residence System Data FY 2000</b>		
<b>Student Statistics Fall 1999</b>	Enrollment	13,553
	Occupancy	
	Residence Halls	4,492
	Apartments	363
	Total	4,855
	Occupancy as % of Enrollment	35.8%
<b>Financial (millions)</b>	Gross Revenues	\$21.1
	Operating Expenses	16.7
	Debt Service & Mandatory Transfers	2.1
	Net Revenues	2.2
	Outstanding Bonds (principal)	32.2
	Voluntary Reserves	4.8
	% of Gross Revenues (6/30/00)	22.7%
<b>Facilities (millions)</b>	Building Replacement Value	\$239.3
	Plant improvement, maintenance repair	2.5
	% of replacement value	1.0%

During Fall 1999 (FY 2000), the UNI residence system housed 4,855 students, an increase of 36 over Fall 1998.

During FY 2000, gross residence system revenue was \$21.1 million, an increase of \$1.9 million (9.9%) over FY 1999. Net revenue after operating expenditures, debt service, and mandatory transfers increased by \$141,366 (6.8%) over FY 1999. Residence system bonds of \$14.0 million were issued for projects to address deferred maintenance and fire safety. The largest project funded was the Redeker Dining Center Improvement project.

The University of Northern Iowa ten-year plan (summarized on Attachment A) includes retirement of \$12.6 million of bond principal and capital projects of \$42.0 million to be financed from new revenue bond financing. The capital projects would address deferred maintenance and fire safety issues and make substantial facility improvements in residential and dining facilities over the next six years.

The University of Northern Iowa's proposed rate increase for 2001-2002 includes 6.0% for a double occupancy room and full board. The total dollar increase would be \$249, from the present rate of \$4,149 to the proposed rate of \$4,398. The average apartment proposed rate increase is 5.0%. Increases in these rates form the basis for rate increases in other housing and dining contract choices. (Attachment B.)

The UNI residence system preliminary budget for FY 2002 (Attachment C) includes estimated gross revenues of \$24.4 million, expenditures for operations of \$20.3 million, and net revenues after debt service and mandatory transfers of \$1.0 million (4.0% of gross revenues). This budget assumes a slight decrease in occupancy and the approval of the proposed rate increases.

## **Background/Analysis:**

### **A. FY 2000 ANNUAL REPORT**

The residence system annual report provides detailed information on various aspects of residence system for FY 2000 including enrollment data; residence hall and apartment utilization; departmental organization and administration; student governance; educational, cultural, and social services; dining and catering services; plant maintenance and capital improvements; and financial operations.

Residence system usage is primarily a function of lower division undergraduate enrollment since a smaller percentage of upper class students choose to live in the residence system.

In the Spring of 2000, the residence system became the sole food service provider in Maucker Union. All of the Union food operations accept the use of dining dollars. Dining dollars allow a student to use a small amount of flexible dollars from their meal plan in residence system operations such as the Union and convenience stores. The provision has been very popular and was heavily used in FY 2000.

The annual report presents data for FY 2000 (Fall 1999) and current FY 2001 data (Fall 2000). The complete report is available in the Regent Exhibit Book.

### **Student Statistics**

	<u>Fall 1999</u>	<u>Fall 2000</u>	<u>Change</u>	<u>% Change</u>
Enrollment				
Total University	13,553	13,774	221	1.6%
Lower Division	5,036	5,217	181	3.6%
% of Total	37.2%	37.9%		
Occupancy				
Residence Halls	4,492	4,616	124	2.8 %
Apartments	363	343	(20)	(5.5)%
Total	4,855	4,959	104	2.1 %
Occupancy as a % of Enrollment	35.8%	36.0%		

Fall 2000 University total enrollment increased by 221 students of which lower division enrollment increase was 181 students. Lower division enrollment as a percentage of total enrollment increased slightly.

Fall 2000 residence hall occupancy increased by 124 students while apartment occupancy decreased by 20 students. The percentage of student enrollment living in university housing (residence halls plus apartments) increased slightly from Fall 1999 (FY 2000) to Fall 2000 (FY 2001). The 36.0% occupancy for Fall 2000 compares to a five-year average of 36.7%.

Fall 2000 residence hall occupancy was 93.8% of original design capacity while apartment occupancy was 94.5%.

## Basic Room and Board Rates

Residence hall basic room and board rates are shown below for double occupancy and full board.

1999-00			2000-01		
Rate	\$ Inc.	% Inc.	Rate	\$ Inc.	% Inc.
\$3,914	\$290	8.0%	\$4,149	\$235	6.0%

The increases in basic room and board rates for Fall 2000 (FY 2001) detailed above compare with average increases for the ten-year period ending Fall 2000 of 5.8% per year.

The basic room and board rate at the University of Northern Iowa ranks second lowest among its comparable peer institutions, whose 2000-2001 rates range from \$3,945 at University of Wisconsin, Eau Claire to \$6,000 at California State University, Fresno.

### Comparable Peer Universities Room and Board Rates, 2000-2001 (Double Occupancy, Full Board)

<u>Institution</u>	<u>Room and Board Rates</u>
California State University, Fresno	\$6,000
Ohio University, Athens	\$5,922
Indiana State University	\$5,292
Central Michigan University	\$4,828
Illinois State University	\$4,596
Northern Arizona University	\$4,451
University of Minnesota, Duluth	\$4,318
University of North Texas	\$4,201
University of North Carolina, Greensboro	\$4,151
<b>University of Northern Iowa</b>	<b>\$4,149</b>
University of Wisconsin, Eau Claire	\$3,945

## Financial Data

### UNIVERSITY OF NORTHERN IOWA FY 2000 FINANCIAL DATA SUMMARY

	Actual FY 1999	Actual FY 2000	\$ Change (2) - (1)	% Change (4) / (1)
Gross Revenue	\$19,161,600	\$21,060,673	\$1,899,073	9.9%
Expenditures for Operations	\$15,289,700	\$16,691,503	\$1,401,803	9.2%
Debt Service & Mand. Transfers	\$1,792,548	\$2,148,452	\$355,904	19.9%
Net Revenue*	\$2,079,352	\$2,220,718	\$141,366	6.8%
Net Revenue as % of Gross Rev.	10.9%	10.5%		

\* After expenditures for operations, debt service, and mandatory transfers.

Gross revenues for FY 2000 increased 9.9% over FY 1999. Net revenues after debt service and mandatory transfers increased 6.8%. Debt service increased due to bonds issued for projects to address deferred maintenance and fire safety and the Redeker Dining Center renovation. FY 2000 net revenue as a percentage of gross revenue decreased slightly to 10.5% from 10.9% in FY 1999. Net revenues flow into the voluntary reserves to be used for improvements to the system.

The outstanding revenue bond obligations for the University of Northern Iowa residence system as of June 30, 2000, were as follows:

Year of Issue	Initial Principal	Principal Outstanding	Payout Year
1964	6,250,000	1,165,000	2004
1967	6,200,000	1,985,000	2005
1992	9,145,000	8,005,000	2018
1999	7,000,000	7,000,000	2020
2000	14,040,000	14,040,000	2021
	\$42,635,000	\$32,195,000	

Voluntary reserves for the University of Northern Iowa residence system, which totaled \$4.8 million as of June 30, 2000, include the balances of the Revenue Fund, Operation and Maintenance Fund, Improvement Fund, and Surplus Fund but do not include Mandatory Reserve Funds. Since depreciation allowance is not currently recognized on residence system building and equipment, it is important to maintain appropriate voluntary reserve levels to apply toward the costs of renovation and replacement.

Mandatory Reserves include the balances of the Sinking Funds, Bond Reserve Funds, and Construction Funds, which are maintained as a condition of bonding. The balance as of June 30, 2000, totaled \$17.0 million, including \$13.1 million in Construction Funds.

## **Educational, Social, Cultural, and Recreational Programs**

Educational, social, cultural, and recreational programs are an important component of the residence hall environment. Ten professional staff with master's degrees (coordinators) are responsible for the administration, programs and activities, staff selection training, and supervision in the halls. Programs have been developed in areas of study skills, job placement and resume writing, assertiveness, communication skills, interpersonal relationship development, human sexuality, stereotyping, rape and assault intervention, alcohol education, multi-cultural issues, nutrition, special meal service, child care, recreational programs, community service and numerous other programs responding to student interests and needs.

### **B. TEN-YEAR PLAN FY 2002 - FY 2011**

The University of Northern Iowa's ten-year plan provides enrollment and occupancy projections, discussion of significant policy considerations, capital renewal plans, and financial forecasts for the next decade. (Plan summarized in Attachment A.)

The single most important factor in the development of the ten-year plan is the projection of enrollment since estimates of housing demand, housing occupancies, needed capital improvements, operating revenues and expenses, and reserve balances are dependent upon enrollment projections.

Ten-year enrollment and occupancy projections indicate an increase in enrollment to 14,186 students in 2004 and then a decline to 13,981 students in 2008 with an increase to 14,056 in 2011. Residence hall occupancy is expected to reach 4,571 residents in 2004, remain relatively stable through 2007, and decrease somewhat in 2008 as enrollment projections decrease.

The ten-year plan includes projections for \$42.0 million in capital projects from new revenue bond financing for projects that include fire safety, deferred maintenance projects, and significant facility improvements in residential and dining facilities. Dining renovations began with the improvements to Redeker Dining Center to incorporate a "market place" design concept. These renovations are expected to be complete in 2001. Towers Dining Center improvements are planned for 2001-2002, and Commons Dining Center renovations are planned for 2005-2006.

Maintaining reserves necessary to fund capital renewals at the planned level, as well as funding the new debt service, will require future rate increases in addition to rate increases necessary to cover operating cost increases. Ten-year estimates are stated in 2000-2001 dollars. No attempt has been made to estimate the effects of inflation.

### C. PROPOSED RATES 2001-2002

The Regents residence system housing and dining services are an auxiliary function of the universities and must be self-supporting. The University of Northern Iowa receives no state funds for its residence system. The entire schedule of proposed rate increases for residence hall room and board and student apartment rents for the 2001-2002 academic year is identified in Attachment B.

The following table shows the University's rate increases for the past five years as well as the current proposed rates for double occupancy residence hall rooms with full board contracts.

	<b>Double Occupancy Full Board</b>	<b>Dollar Increase</b>	<b>Percent Increase</b>
FY 1997	\$3,264	\$152	4.9%
FY 1998	3,444	180	5.5%
FY 1999	3,624	180	5.2%
FY 2000	3,914	290	8.0%
FY 2001	4,149	235	6.0%
<b>FY 2002 Proposed Rate</b>	<b>\$4,398</b>	<b>\$249</b>	<b>6.0%</b>

The 2001-2002 proposed rate for residence hall double occupancy rooms, with full board, is \$4,398, which represents an increase of \$249 (6.0%) over the 2000-2001 rate of \$4,149. Double occupancy residence hall room rates are proposed to increase 5.9%. Proposed increases in board rates range from 5.6% for a 10-meal per week plan with \$150 dining dollars to 6.0% for a 19-meal per week plan with \$100 dining dollars. The proposed apartment rate increases for the 2001-2002 academic year range from 4.8% to 5.3%.

UNI states that it has shared information on the proposed rates with the Residence Hall Presidents Council and the Northern Iowa Student Government. Although no vote was taken, student leaders provided input and supported changes in the dining program and initiatives to enhance the environments in the residence halls. The new residence hall rates are to be effective Fall semester 2001; new apartment rates are to take effect July 1, 2001.

**D. FY 2001 AND PRELIMINARY FY 2002 BUDGET**

	Approved Budget 2000-2001	Revised Estimate 2000-2001	Proposed Budget 2001-2002
Gross Revenue	\$21,709,359	\$23,515,975	\$24,360,695
Expenditures for Operations	\$17,628,684	\$18,020,694	\$20,251,622
Debt Service & Mandatory Transfers	\$3,273,005	\$3,173,549	\$3,141,508
Net Revenue*	\$807,670	\$2,321,732	\$967,565
Net Revenue as % of Gross Rev.	3.7%	9.9%	4.0%

\* After expenditures for operations, debt service, and mandatory transfers.

Attachment C includes FY 2000 actual revenue and expenditure detail, FY 2001 Board-approved budget, FY 2001 revised estimates, and the FY 2002 preliminary budget proposal. FY 2001 revised net revenue, after debt service and mandatory transfers, is estimated to be \$2.3 million or 9.9% of gross revenue and \$1.5 million higher than the Board approved budget. Revenues are higher than originally estimated due to 121 more residents than budgeted, higher revenues from catering operations, and higher interest income.

The budgeted revenues assume a slight decrease in occupancy and the approval of the proposed rate increases for FY 2002. After adjusting for operational changes of the residence system such as dining center changes and renovation of facilities, UNI used the following inflation assumptions in the development of the FY 2002 preliminary budget:

Salaries and Wages	4.0%
Fringe Benefits	15.0%
Utilities	1.0%
Food	3.0%
Repairs and Maintenance	1.0%
Supplies and Services	1.0%

FY 2002 net revenue, after debt service and mandatory transfers, is estimated to be \$1.0 million (4.0% of gross revenue). The FY 2002 net revenue of \$1.0 million represents a decrease from the revised estimate of \$2.3 million for FY 2001.

Voluntary reserve fund balances, as of June 30, 2001, are expected to be \$5.2 million, which is \$668,726 more than included in the Board approved budget. With the proposed FY 2002 budget, voluntary reserve balances are expected to be \$4.3 million.

A transfer of \$1.0 million from the Dormitory Surplus Fund to the Improvement Fund is being presented for Board approval this month, as detailed in the institutional docket (UNI B-6). Monies must first be transferred to the Improvement Fund before they can be expended for improvement to residential and dining facilities.

The FY 2002 preliminary budget is subject to further review and action when the Board approves the final FY 2002 institutional restricted fund budgets in July.

*Deb A. Hendrickson*

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Approved: *Frank J. Stork*

Frank J. Stork



## Planned - Constant Dollars

Indicators	Actual 1999-00	Estimated 2000-01	Proposed 2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
<b>ENROLLMENT AND OCCUPANCY</b>												
(a) Fall Enrollment Head Count												
		13553	13774	13980	14068	14186	14162	14073	14011	13981	14002	14036
H.C.												14056
<b>Residence Hall Housing</b>												
(b) Original Design Capacity	4930	4925	4921	4921	4921	4921	4921	4921	4921	4921	4921	4921
(c) Current Operating Capacity		4925	4921	4921	4921	4921	4921	4921	4921	4921	4921	4921
(d) Beds Occupied		4492	4616	4566	4561	4571	4511	4478	4439	4376	4500	4490
(e) Occupancy Ratio (d/b)		91.2%	93.8%	92.8%	92.7%	92.9%	91.7%	91.0%	90.2%	88.9%	91.4%	91.2%
<b>Apartment Housing</b>												
(f) Original Design Capacity	365	365	363	363	363	363	363	363	363	363	363	363
(g) Current Operating Capacity		365	363	363	363	363	363	363	363	363	363	363
(h) Student Occupancy		509										
(i) Non-Student Occupancy		175										
(j) Units occupied		354	363	363	363	363	363	363	363	363	363	363
(k) Occupancy Ratio (j/i)		97.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<b>CAPITAL IMPROVEMENTS &amp; REPAIRS</b>												
(a) New Construction from Bonds or Loans		\$ 10,524	\$ 13,088	\$ 13,088	\$ 1,058	\$ 4,141	\$ 5,790	\$ 4,015	\$ -	\$ -	\$ -	\$ -
(b) Improvements from Voluntary Reserves		\$ 1,538	\$ 1,620	\$ 1,652	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900
(c) Repairs from Current Revenues		\$ 767	\$ 927	\$ 909	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800
(d) Change in Operating Capacity		(5)	(6)	-	-	-	-	-	-	-	-	-
(e) Gross Square Feet Maintained(000's)		1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456
<b>OPERATING REVENUES &amp; EXPENDITURES</b>												
(a) Total Revenues		\$ 21,061	\$ 23,516	\$ 24,361	\$ 24,340	\$ 24,382	\$ 24,127	\$ 23,987	\$ 23,987	\$ 23,822	\$ 23,720	\$ 23,758
(b) Less Expenditures (Exclude Univ OH)		16,692	18,021	20,252	20,143	20,143	20,140	20,139	20,139	20,137	20,135	20,136
(c) Net Operating Revenues (a-b)		4,369	5,495	4,109	4,197	4,239	3,987	3,849	3,849	3,685	3,584	3,622
(d) Less Mandatory Transfers		330	330	330	330	330	330	330	330	330	330	330
(e) Less Debt Service		1,818	2,843	2,811	3,286	3,284	3,762	4,420	4,410	4,407	4,398	4,400
(f) Add Rate Adj. to Maintain Reserves*		-	-	-	623	579	1,308	2,105	2,095	2,255	2,347	2,311
(g) Net to Voluntary Reserves		2,221	2,322	968	1,204	1,204	1,204	1,203	1,203	1,203	1,203	1,203
<b>VOLUNTARY UNRESTRICTED RESERVES</b>												
(a) Beginning Balance		\$ 4,298	\$ 4,769	\$ 5,220	\$ 4,230	\$ 4,230	\$ 4,230	\$ 4,230	\$ 4,553	\$ 4,553	\$ 4,553	\$ 4,553
(b) Add Mandatory Transfers from (3d)		330	330	330	330	330	330	330	330	330	330	330
(c) Add Net to Voluntary Reserves (3g)		2,221	2,322	968	1,204	1,204	1,204	1,203	1,203	1,203	1,203	1,203
(d) Add Transfer from Plant & other revenues		-	-	-	-	-	-	-	-	-	-	-
(e) Less Improvements (2.b) & other costs		2,080	2,201	2,288	1,534	1,534	1,534	1,210	1,533	1,533	1,533	1,533
(f) Year-End Balance		\$ 4,769	\$ 5,220	\$ 4,230	\$ 4,230	\$ 4,230	\$ 4,230	\$ 4,553	\$ 4,553	\$ 4,553	\$ 4,553	\$ 4,553

**UNIVERSITY OF NORTHERN IOWA**  
**Cedar Falls, Iowa**

**March , 2001**

**RESIDENCE SYSTEM RATE CHANGES AND PRELIMINARY BUDGET**

**ACTION REQUESTED:**

- a. Approval of the proposed rate schedule for residence hall contracts to be effective as of the fall semester 2001.
- b. Approval of the proposed rate schedule for apartment housing contracts to be effective July 1, 2001.
- c. Approval of attached budget estimates as a planning document for building the University residence system budget for 2001-2002.
- d. Surplus Fund Transfer - Request a transfer of \$1,000,000 from the Surplus Fund to the Improvement Fund.

The following table contains the rate schedule presently in force in the University residence system and the schedule proposed effective beginning the 2001-2002 academic year. All rates are in terms of the academic year unless noted otherwise.

**RESIDENCE HALL HOUSING PROPOSED RATES**  
**EFFECTIVE FALL SEMESTER 2001**

<b>ROOM AND FULL BOARD</b>	<b>Current Rate</b>	<b>Proposed Rate</b>	<b>Dollar Increase</b>	<b>Percent Increase</b>
<b>ACADEMIC YEAR</b>				
Double Occupancy				
Residence Hall (w/o air)	\$4,149.00	\$4,398.00	\$249.00	6.00%
Bartlett Hall (air)	\$4,214.00	\$4,467.00	\$253.00	6.00%
Physical Single				
Residence Hall (w/o air)	\$4,749.00	\$5,098.00	\$349.00	7.35%
Bartlett Hall (air)	\$4,815.00	\$5,167.00	\$352.00	7.31%
Double as Single				
Residence Hall (w/o air)	\$4,949.00	\$5,398.00	\$449.00	9.07%
Bartlett Hall (air)	\$5,015.00	\$5,467.00	\$452.00	9.01%

<b>SUMMER 8 WEEK RATES</b>				
Double Occupancy				
Residence Hall (w/o air)	\$1,037.25	\$1,099.50	\$62.25	6.00%
Bartlett Hall (air)	\$1,086.75	\$1,150.00	\$63.25	5.82%
Physical Single				
Residence Hall (w/o air)	\$1,187.25	\$1,274.50	\$87.25	7.35%
Bartlett Hall (air)	\$1,236.75	\$1,324.75	\$88.00	7.12%
Double as Single				
Residence Hall (w/o air)	\$1,237.25	\$1,349.50	\$112.25	9.07%
Bartlett Hall (air)	\$1,286.75	\$1,399.75	\$113.00	8.78%
<b>SUMMER PER WEEK RATES</b>				
Double Occupancy				
Residence Hall (w/o air)	\$129.66	\$137.44	\$7.78	6.00%
Bartlett Hall (air)	\$135.84	\$143.75	\$7.91	5.82%
Physical Single				
Residence Hall (w/o air)	\$148.41	\$159.31	\$10.91	7.35%
Bartlett Hall (air)	\$154.59	\$165.59	\$11.00	7.12%
Double as Single				
Residence Hall (w/o air)	\$154.66	\$168.69	\$14.03	9.07%
Bartlett Hall (air)	\$160.84	\$174.97	\$14.13	8.78%
<b>ROOM OPTION ONLY</b>				
Bartlett Hall – Academic Year				
Double Occupancy	\$1,963.00	\$2,079.00	\$116.00	5.91%
Physical Single	\$2,563.00	\$2,779.00	\$216.00	8.43%
Double as Single	\$2,763.00	\$3,079.00	\$316.00	11.44%
ROTH Academic Year – Double Occupancy				
8 Person Suite	\$2,235.00	\$2,347.00	\$112.00	5.01%
6 Person Apartment	\$2,655.00	\$2,788.00	\$133.00	5.01%
4 Person Apartment	\$2,655.00	\$2,788.00	\$133.00	5.01%
2 Person Apartment	\$3,072.00	\$3,226.00	\$154.00	5.01%
ROTH Academic Year – Single Occupancy				
8 Person Suite	\$2,940.00	\$3,116.00	\$176.00	5.99%
6 Person Apartment	\$3,468.00	\$3,676.00	\$208.00	6.00%
4 Person Apartment	\$3,468.00	\$3,676.00	\$208.00	6.00%
2 Person Apartment	\$3,998.00	\$4,238.00	\$240.00	6.00%
Bartlett Hall – 8 Week Summer Session				
Double Occupancy	\$523.75	\$553.00	\$29.25	5.58%

Physical Single	\$673.75	\$727.75	\$54.00	8.01%
Double as Single	\$723.75	\$802.75	\$79.00	10.92%
<b>ROTH-8 Wk Summer Session Double Occupancy</b>				
8 Person Suite	\$558.75	\$586.75	\$28.00	5.01%
6 Person Apartment	\$663.75	\$697.00	\$33.25	5.01%
4 Person Apartment	\$663.75	\$697.00	\$33.25	5.01%
2 Person Apartment	\$768.00	\$806.50	\$38.50	5.01%
<b>ROTH-8 Wk Summer Session Single Occupancy</b>				
8 Person Suite	\$735.00	\$779.00	\$44.00	5.99%
6 Person Apartment	\$867.00	\$919.00	\$52.00	6.00%
4 Person Apartment	\$867.00	\$919.00	\$52.00	6.00%
2 Person Apartment	\$999.50	\$1,059.50	\$60.00	6.00%
<b>Bartlett Hall Summer Session/per week</b>				
Double Occupancy	\$65.47	\$69.13	\$3.66	5.58%
Physical Single	\$84.22	\$90.97	\$6.75	8.01%
Double as Single	\$90.47	\$100.34	\$9.88	10.92%
<b>ROTH Summer Session Double Occupancy/per wk</b>				
8 Person Suite	\$69.84	\$73.34	\$3.50	5.01%
6 Person Apartment	\$82.97	\$87.13	\$4.16	5.01%
4 Person Apartment	\$82.97	\$87.13	\$4.16	5.01%
2 Person Apartment	\$96.00	\$100.81	\$4.81	5.01%
<b>ROTH Summer Session Single Occupancy/per wk</b>				
8 Person Suite	\$91.88	\$97.38	\$5.50	5.99%
6 Person Apartment	\$108.38	\$114.88	\$6.50	6.00%
4 Person Apartment	\$108.38	\$114.88	\$6.50	6.00%
2 Person Apartment	\$124.94	\$132.44	\$7.50	6.00%
<b>MEAL PLANS</b>				
<b>Academic Year</b>				
Option 1 - 19 MEALS (\$100 Dining Dollars)	\$2,252.00	\$2,388.00	\$136.00	6.04%
Option 2 - 14 MEALS (\$200 Dining Dollars)	\$2,197.00	\$2,328.00	\$131.00	5.96%
Option 3 - 10 MEALS (\$150 Dining Dollars)	\$2,072.00	\$2,188.00	\$116.00	5.60%
<b>Summer 8 Week Rate</b>				
Option 1 - 19 MEALS	\$563.00	\$597.00	\$34.00	6.04%
Option 2 - 14 MEALS	\$549.25	\$582.00	\$32.75	5.96%
Option 3 - 10 MEALS	\$518.00	\$547.00	\$29.00	5.60%
<b>Summer Per Week Rate</b>				
Option 1 - 19 MEALS	\$70.38	\$74.63	\$4.25	6.04%
Option 2 - 14 MEALS	\$68.66	\$72.75	\$4.09	5.96%
Option 3 - 10 MEALS	\$64.75	\$68.38	\$3.63	5.60%

A twelve-dollar residence activity fee is added to the above rates for the academic year.

Contract revenue is divided as follows: housing – 45%; dining 55%

A \$11.50 per week credit per student will be granted for a double room occupied as a triple as of the first day of the third week of classes. Credits will be applied against a student's university bill.

### APARTMENT HOUSING PROPOSED RATES EFFECTIVE JULY 1, 2001

<b>HILLSIDE COURTS</b>	<b>Number of Units</b>	<b>Current Monthly Rate</b>	<b>Proposed Monthly Rate</b>	<b>Dollar Increase</b>	<b>Percent Increase</b>
One bedroom (1972) air conditioned	80	\$270.00	\$283.50	\$13.50	5.00%
Two bedroom (1972) window air	102	\$335.00	\$351.00	\$16.00	4.78%
Two bedroom (1972) central air	52	\$350.00	\$367.00	\$17.00	4.86%
Two bedroom, two story (1972) air Conditioned	42	\$400.00	\$420.00	\$20.00	5.00%
Four bedroom central air	1	\$580.00	\$611.00	\$31.00	5.34%
<b>JENNINGS DRIVE</b>					
Two bedroom (1978) air conditioned	40	\$385.00	\$404.00	\$19.00	4.94%
<b>COLLEGE COURTS</b>					
Two bedroom (1956 & 1958) no air Conditioning	48	\$300.00	\$315.00	\$15.00	5.00%
<b>TOTAL UNITS</b>	<b>365</b>				

#### Residence System Occupancy and Meal Contracts

Residence hall occupancy for 2001/2002 is expected to be 4,566. This is less than the current year occupancy because of an influx of off campus housing rentals that will open this summer; that may reduce occupancy for students of upper classifications. University apartment occupancy is expected to be at the 363 capacity.

Meal contracts will be approximately 4,300 for on campus students since ROTH residents may elect to not have a meal contract. Contracts to off campus students are expected to increase by 200 over this year.

#### Variances from 2001 Approved Budget

Income for year-end 2001 is projected to be \$23,515,975. The main factors are an additional 121 residents beyond the anticipated number, higher revenues from cash and catering operations and significantly higher interest income.

Occupancy for University Apartments was lower than forecasted due to repairs that took longer to complete.

Expenses are predicted to be higher at \$18,020,694. The additional 121 contracts and higher volume of business at cash and catering venues are the explanation for higher food costs. Personnel expenses were higher than planned with students and temporary help. Student and temporary labor costs were greater because of the

UNIVERSITY OF NORTHERN IOWA  
Residence System Final Budget  
2000-01

	Actual 1999-00	Approved Budget 2000-01	Revised Estimate 2000-01	Proposed Budget 2001-02
<b>OPERATIONS (Accrual Basis)</b>				
Revenues	\$ 21,060,673	21,709,359	23,515,975	24,360,695
Expenditures for Operations	16,691,503	17,628,684	18,020,694	20,251,622
Net Revenues	4,369,170	4,080,675	5,495,281	4,109,073
% of Revenues	20.7%	18.8%	23.4%	16.9%
Debt Service (due July 1)	1,818,452	2,943,005	2,843,549	2,811,508
Mandatory Transfers	330,000	330,000	330,000	330,000
Net after Debt Service and Mandatory Transfers	\$ 2,220,718	807,670	2,321,732	967,565
% of Revenues	10.5%	3.7%	9.9%	4.0%
University Overhead Payment from Surplus	541,859	570,717	580,517	636,291
% of Expenditures	3.2%	3.2%	3.2%	3.1%
<b>CASH AND INVESTMENT BALANCES (June 30)</b>				
Revenue Fund	-	-	-	-
Operation and Maintenance Fund	-	-	-	-
Improvement Fund	1,623,484	333,502	333,502	71,502
Surplus Fund	3,145,243	4,217,732	4,886,458	4,217,732
Subtotal - Voluntary Reserve Balances	4,768,727	4,551,234	5,219,960	4,289,234
Sinking Fund	1,068,657	1,068,657	1,068,657	1,068,657
Bond Reserve Fund	2,843,549	2,843,549	2,843,549	3,331,086
Construction Fund	13,088,438	-	-	1,058,463
Subtotal - Mandatory Reserve Balances	17,000,644	3,912,206	3,912,206	5,458,206
<b>TOTAL - All Reserve Balances (June 30)</b>	<b>21,769,371</b>	<b>8,463,440</b>	<b>9,132,166</b>	<b>9,747,440</b>
<b>REVENUES AND EXPENDITURES DETAIL</b>				
Revenues				
Contracts	19,071,193	18,550,218	18,871,316	20,105,361
Interest	635,153	500,000	1,362,142	667,746
Other Income	1,354,327	2,659,141	3,282,517	3,587,588
<b>TOTAL</b>	<b>21,060,673</b>	<b>21,709,359</b>	<b>23,515,975</b>	<b>24,360,695</b>
Expenditures				
Salaries, Wages & Benefits (1)	9,202,798	9,343,059	10,163,609	11,556,965
Cost of Food or Goods Sold	2,496,118	2,753,324	3,066,979	3,318,625
Other Operating Expense	2,815,362	3,103,271	2,569,520	2,718,774
Utilities	1,312,409	1,519,927	1,327,905	1,658,352
Repairs & Maintenance (1)	864,816	909,103	892,681	998,906
<b>TOTAL</b>	<b>16,691,503</b>	<b>17,628,684</b>	<b>18,020,694</b>	<b>20,251,622</b>
<b>TOTAL STAFF FTE - October</b>	<b>441</b>	<b>448</b>	<b>448</b>	<b>455</b>

(1) Excludes amounts for repair and maintenance supplied by Residence System staff.  
Staff maintenance costs for the respective years are: \$611,643; \$624,190; \$644,027

(2) As a docket item to the Board, we will make a special request for an allocation  
of funds from the Surplus Fund to the Improvement Fund.