

Contact: Brad Berg

**APPROVAL OF RESIDENCE SYSTEM PROPOSED RATES AND TRANSFERS  
FOR 2015-2016 ACADEMIC YEAR**

**Actions Requested:** Consider approval of:

1. The universities' academic year 2015-2016 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 \$ 9,211,135
  - Iowa State University \$11,870,000
  - University of Northern Iowa \$ 1,170,000

**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 2016 budgets, and proposed room and board rates for the 2015-2016 academic year at the March 2015 meeting.

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

The universities provide many different room and board options to students with varying rates based upon the style of accommodation (standard room, suite, apartment, etc.) and amenities (air-conditioning, private bathrooms, kitchen, etc.). While each university offers less expensive room and board options, the proposed combined percentage increase from the current year for each university's most popular double residence hall room and meal plan are as follows:

- Iowa State University 3.07%
- University of Iowa 3.15%
- University of Northern Iowa 3.41%

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 2015-16

Residence Halls Academic Year 2015-16	Current	Proposed	Proposed	
	(2014-15)	(2015-16)	Rate Increase	
	Rates	Rates	Amount	Percent
Single	\$7,079	\$7,079	-	0.00%
Single with Air	7,954	8,219	265	3.33%
Single with Air & Shared Bath	9,439	9,752	313	3.32%
Single with Bath	9,952	10,282	330	3.32%
Single with Bath & Air	10,925	11,287	362	3.31%
Double	5,697	5,697	-	0.00%
Double with Air	6,139	6,345	206	3.36%
Double with Air & Shared Bath	6,874	7,104	230	3.35%
Double with Bath	7,165	7,404	239	3.34%
Double with Bath & Air	7,609	7,863	254	3.34%
Double with Kitchen, Bath & Air	7,970	8,236	266	3.34%
Triple	4,898	4,898	-	0.00%
Triple with Air	5,186	5,361	175	3.37%
Triple with Bath & Air	6,172	6,379	207	3.35%
Triple Suite with Kitchen, Bath & Air	7,113	7,351	238	3.35%
Quad	4,312	4,312	-	0.00%
Quad Suite with Kitchen, Bath & Air	5,968	6,168	200	3.35%
Mayflower Single with Kitchen, Bath & Air	9,514	9,781	267	2.81%
Mayflower Double with Kitchen, Bath & Air	6,920	7,116	196	2.83%
Parklawn Double with Kitchen, Bath & Air	7,235	7,477	242	3.34%
Parklawn Suite with Kitchen, Bath & Air	7,825	8,086	261	3.34%
Centerstone Shared 1-Bedroom	7,647	7,941	294	3.84%
Centerstone 5-Bedroom	8,108	8,420	312	3.85%
CampusView 3- or 4-Bedroom	8,108	8,420	312	3.85%
Petersen Hall Single	-	9,200		
Petersen Hall Double	-	7,300		
Temporary Housing (daily rate)	10	10	-	-
<b>Hawkeye Dollars</b> (assessed to all room contractholders)	\$200	\$200	-	-
<b>Housing Application Fee</b> (assessed to all 1st-time applicants only)	\$75	\$75	-	-
<b>Board Rates</b>				
Gold (Unlimited)	\$3,375	\$3,480	105	3.11%
Black (220 per semester) *	3,050	3,140	90	2.95%
Hawkeye (75 per semester)	1,365	1,400	35	2.56%
* Standard board plan				
<b>University Apartments (monthly rates effective 6/1/2015)</b>				
Hawkeye Drive 2 Bedroom	625	625	-	-
Hawkeye Drive 2 Bedroom (Faculty/Staff)	675	675	-	-
Hawkeye Drive Furnished 2 Bedroom	-	750		

Note: The "Double with Air" rooms with the "Black" meal plan are the most popular options and were used for the comparison on page 1.

	Current	Proposed	Proposed	
	2014	2015	Rate Increase	
	Rates	Rates	Amount	Percent
<b>Residence Halls Summer 2015</b>				
Single	\$1,686	\$1,686	-	0.00%
Single with Air	2,523	2,607	84	3.33%
Single with Air & Shared Bath	2,879	2,974	95	3.30%
Single with Bath	2,397	2,476	79	3.30%
Single with Bath & Air	3,234	3,341	107	3.31%
Double	1,370	1,370	-	0.00%
Double with Air	1,788	1,848	60	3.36%
Double with Air & Shared Bath	1,965	2,031	66	3.36%
Double with Bath	1,725	1,783	58	3.36%
Double with Bath & Air	2,142	2,214	72	3.36%
Double with Kitchen, Bath & Air	2,232	2,306	74	3.32%
Triple	1,177	1,177	-	0.00%
Triple with Air	1,455	1,504	49	3.37%
Triple with Bath & Air	1,691	1,748	57	3.37%
Triple Suite with Kitchen, Bath & Air	1,918	1,982	64	3.34%
Quad	1,033	1,033	-	0.00%
Quad Suite with Kitchen, Bath & Air	1,589	1,642	53	3.34%
Mayflower Single with Kitchen, Bath & Air	2,944	3,027	83	2.82%
Mayflower Double with Kitchen, Bath & Air	1,999	2,056	57	2.85%
Parklawn Double with Kitchen, Bath & Air	1,741	1,799	58	3.33%
Parklawn Suite with Kitchen, Bath & Air	1,884	1,947	63	3.34%
Centerstone Shared 1-Bedroom	1,815	1,885	70	3.86%
Centerstone 5-Bedroom	1,925	1,999	74	3.84%
CampusView 3- or 4-Bedroom	1,925	1,999	74	3.84%
<b>Summer 2015 Board Rates</b>				
200 Meal Block	1,300	1,340	40	3.08%
150 Meal Block	1,050	1,080	30	2.86%
100 Meal Block	750	770	20	2.67%
50 Meal Block	400	410	10	2.50%

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Department of Residence - Proposed Residence System Rates for Fiscal Year 2016

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

Traditional Style Rooms		FY15 Rate	FY16 Rate	\$ Increase	% Increase
No AC Room	Quad	\$ 3,739	\$ 3,851	\$ 112	3.00%
	Triple	\$ 3,946	\$ 4,064	\$ 118	3.00%
	Double	\$ 4,154	\$ 4,279	\$ 125	3.00%
	Single	\$ 5,401	\$ 5,563	\$ 162	3.00%
	Triple as Double <sup>3</sup>	\$ 4,778	\$ 4,921	\$ 143	3.00%
	Double as Single <sup>3</sup>	\$ 6,024	\$ 6,205	\$ 181	3.00%
AC Room	Triple	\$ 3,982	\$ 4,101	\$ 119	3.00%
	Double	\$ 4,208	\$ 4,334	\$ 126	3.00%
	Single	\$ 5,507	\$ 5,672	\$ 165	3.00%
	Triple as Double <sup>3</sup>	\$ 4,831	\$ 4,976	\$ 145	3.00%
	Double as Single <sup>3</sup>	\$ 6,131	\$ 6,315	\$ 184	3.00%
Maple Hall	Triple	\$ 4,972	\$ 5,121	\$ 149	3.00%
	Double	\$ 4,753	\$ 4,896	\$ 143	3.00%
	Double as Single <sup>3</sup>	\$ 6,653	\$ 6,853	\$ 200	3.00%
Wallace - Wilson Halls	Double	\$ 3,974	\$ 4,093	\$ 119	3.00%
	Single	\$ 5,039	\$ 5,190	\$ 151	3.00%
Residence Hall Suite Style Rooms		FY15 Rate	FY16 Rate	\$ Increase	% Increase
Buchanan Hall	Double	\$ 5,377	\$ 5,538	\$ 161	3.00%
	Single	\$ 6,184	\$ 6,370	\$ 186	3.00%
	Double as Single <sup>3</sup>	\$ 6,722	\$ 6,924	\$ 202	3.00%
Eaton and Martin Halls	Double	\$ 5,760	\$ 5,933	\$ 173	3.00%
	Single	\$ 6,624	\$ 6,823	\$ 199	3.00%
	Double as Single <sup>3</sup>	\$ 7,200	\$ 7,416	\$ 216	3.00%
	Corner Double	\$ 6,706	\$ 6,907	\$ 201	3.00%
	Lofted Double	\$ 7,653	\$ 7,883	\$ 230	3.00%

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

Frederiksen Court	FY15 Rate	FY16 Rate	\$ Increase	% Increase
2 Bedroom Shared	\$ 4,252	\$ 4,380	\$ 128	3.00%
4 Bedroom Single	\$ 5,336	\$ 5,496	\$ 160	3.00%
2 Bedroom Private / Double as Single	\$ 6,520	\$ 6,716	\$ 196	3.00%
Schilleter / University Village <sup>4</sup>	FY15 Rate	FY16 Rate	\$ Increase	% Increase
SV - 2 Bedroom	\$ 5,384	\$ 5,492	\$ 108	2.00%
UV - 1 Level - 1 Bedroom	\$ 4,650	\$ 4,743	\$ 93	2.00%
UV - 1 Level - 2 Bedroom	\$ 4,994	\$ 5,094	\$ 100	2.00%
UV - Townhouse - 2 Bedroom	\$ 5,313	\$ 5,419	\$ 106	2.00%
SUV - Furnished / Pet - 2 Bedroom	\$ 5,630	\$ 5,743	\$ 113	2.00%

Application / Contracting Fees

Contracting Fees	Contracting Fees	FY15 Rate	FY16 Rate	\$ Increase	% Increase
These one-time fees are charged to all newly admitted students as part of their Admissions	Contracting Fee <sup>1</sup>	\$ 10	\$ 10	\$ -	0.00%
	Housing Prepayment <sup>2</sup>	\$ 125	\$ 125	\$ -	0.00%

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

Interim Housing Rooms		FY15 Rate	FY16 Rate	\$ Increase	% Increase
No AC Room	Quad	\$ 3,739	\$ 3,851	\$ 112	3.00%
	Triple	\$ 3,946	\$ 4,064	\$ 118	3.00%
	Double	\$ 4,151	\$ 4,276	\$ 125	3.00%
	Single	\$ 5,401	\$ 5,563	\$ 162	3.00%
AC Room	Quad	\$ 3,766	\$ 3,879	\$ 113	3.00%
	Triple	\$ 3,982	\$ 4,101	\$ 119	3.00%
	Double	\$ 4,208	\$ 4,334	\$ 126	3.00%
Maple Hall	Double	\$ 4,256	\$ 4,384	\$ 128	3.00%
Wallace -Wilson Halls	Quad	\$ 3,553	\$ 3,660	\$ 107	3.00%
Leased Apartments	2-5 Bedroom West	\$ 5,800	\$ 6,264	\$ 464	8.00%
	1 Bedroom West	\$ 7,125	\$ 7,695	\$ 570	8.00%
	2-5 Bedroom	\$ 6,000	\$ 6,480	\$ 480	8.00%
	1 Bedroom Campus	\$ 7,325	\$ 7,911	\$ 586	8.00%

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

Residence Halls		FY15 Rate	FY16 Rate	\$ Increase	% Increase
Buchanan Hall	Double	\$ 1,145	\$ 1,179	\$ 34	3.00%
	Single	\$ 1,374	\$ 1,415	\$ 41	3.00%
	Double as Single <sup>3</sup>	\$ 1,489	\$ 1,534	\$ 45	3.00%
Eaton Hall	Double	\$ 1,062	\$ 1,094	\$ 32	3.00%
	Single	\$ 1,327	\$ 1,367	\$ 40	3.00%
	Double as Single <sup>3</sup>	\$ 1,539	\$ 1,585	\$ 46	3.00%
Frederiksen Court		FY15 Rate	FY16 Rate	\$ Increase	% Increase
2 Bedroom Shared		\$ 917	\$ 945	\$ 28	3.00%
4 Bedroom Single		\$ 1,147	\$ 1,181	\$ 34	3.00%
2 Bedroom Private / Double as Single		\$ 1,376	\$ 1,417	\$ 41	3.00%
Schilletter / University Village <sup>4</sup>		FY15 Rate	FY16 Rate	\$ Increase	% Increase
SV - 2 Bedroom		\$ 1,674	\$ 1,707	\$ 33	2.00%
UV - 1 Level - 1 Bedroom		\$ 1,445	\$ 1,474	\$ 29	2.00%
UV - 1 Level - 2 Bedroom		\$ 1,552	\$ 1,583	\$ 31	2.00%
UV - Townhouse - 2 Bedroom		\$ 1,651	\$ 1,684	\$ 33	2.00%
SUV - Furnished / Pet - 2 Bedroom		\$ 1,749	\$ 1,784	\$ 35	2.00%
Leased Apartments		FY14 Rate	FY15 Rate	\$ Increase	% Increase
Leased Apartments	2-5 Bedroom West	\$ 1,160	\$ 1,253	\$ 93	8.00%
	1 Bedroom West	\$ 1,425	\$ 1,539	\$ 114	8.00%
	2-5 Bedroom	\$ 1,200	\$ 1,296	\$ 96	8.00%
	1 Bedroom Campus	\$ 1,465	\$ 1,582	\$ 117	8.00%

**Guest Apartment Daily Rates**

Schilletter Village	FY15 Rate	FY16 Rate	\$ Increase	% Increase
Furnished Guest	\$ 39	\$ 45	\$ 6	15.00%
Non-Furnished Guest	\$ 29	\$ 35	\$ 6	19.00%

- 1 - This fee is refundable prior to the cancellation deadline. Nonrefundable after the cancellation deadline.
- 2 - This fee is refundable prior to the cancellation deadline. After the cancellation deadline, if a student cancels his/her 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.

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ISU Dining - Proposed Residence System Rates for Fiscal Year 2016

Academic Year Rates

Semester Meal Plans	FY15 Rate	FY16 Rate	\$ Increase	% Increase
Cyclone (304 meals and \$125 DD\$)	\$ 4,045	\$ 4,178	\$ 133	3.29%
Cardinal (275 meals and \$150 DD\$)	\$ 4,019	\$ 4,149	\$ 130	3.23%
Gold (225 meals and \$200 DD\$)	\$ 3,676	\$ 3,791	\$ 115	3.13%
Silver (175 meals and \$250 DD\$)	\$ 3,595	\$ 3,703	\$ 108	3.00%
Bronze (125 meals and \$300 DD\$)	\$ 2,945	\$ 3,027	\$ 82	2.78%
Meal Blocks	FY15 Rate	FY16 Rate	\$ Increase	% Increase
25 Meal Block	\$ 245	\$ 254	\$ 9	3.67%
50 Meal Block	\$ 484	\$ 501	\$ 17	3.51%
75 Meal Block	\$ 718	\$ 743	\$ 25	3.48%
100 Meal Block	\$ 947	\$ 980	\$ 33	3.48%
Dining Dollar\$ - rates listed are per dollar.	FY15 Rate	FY16 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	FY15 Rate	FY16 Rate	\$ Increase	% Increase
25 Meal Block	\$ 245	\$ 254	\$ 9	3.67%
50 Meal Block	\$ 484	\$ 501	\$ 17	3.51%
75 Meal Block	\$ 718	\$ 743	\$ 25	3.48%
100 Meal Block	\$ 947	\$ 980	\$ 33	3.48%
Dining Dollar\$ Range	FY15 Rate	FY16 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

	FY15 Rate	FY16 Rate	\$ Increase	% Increase
Breakfast	\$ 8.75	\$ 9.00	\$ 0.25	2.86%
Lunch / Dinner	\$ 10.75	\$ 11.00	\$ 0.25	2.33%

Note: The "Double No A/C" rooms with the "Gold" meal plan are the most popular options and were used for the comparison on page 1.

**UNIVERSITY OF NORTHERN IOWA  
PROPOSED RESIDENCE RATES  
ACADEMIC YEAR 2015-16**

	<b>Room and Board Combined</b>			
	2014-15 Rate	2015-16 Proposed Rate (a)	\$ Increase	% Increase
<b>Double Room w/meal plan (37 weeks 8/21/15-5/7/16)</b>				
Gold Plan (Unlimited access \$250 DD per semester) (b)	8,396	8,720	324	3.9%
Silver Plan (Unlimited access \$150 DD per semester) (b)	n/a	8,520		
Purple Plan (Unlimited access \$50 DD per semester) (b)	8,046	8,320	274	3.4%
Panther Block (200 meals and \$250 DD per semester)	8,192	8,462	270	3.3%
Basic Block (160 meals per semester)	7,142	7,388	246	3.4%
Single room additional charge	915	964	49	5.4%
Double room contracted as a single room additional charge	1,305	1,375	70	5.4%
<i>(a) Students participating in the 2-Year Advantage Plan will continue to pay 2014-15 rates.</i>				
<i>(b) Plans required for 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	36	37	1	2.8%
<b>ROTH (Room only option) (39 weeks 8/15/15-5/14/16)</b>				
6 Person Suite Double	3,610	3,732	122	3.4%
6 Person Suite Single	4,801	4,947	146	3.0%
6 Person Apt. Double	4,252	4,345	93	2.2%
6 Person Apt. Single	5,655	5,762	107	1.9%
4 Person Apt. Double	4,252	4,345	93	2.2%
4 Person Apt. Single	5,655	5,762	107	1.9%
2 Person Apt. Double	5,221	5,323	102	2.0%
2 Person Apt. Single	6,944	7,063	119	1.7%
<b>Panther Village (Room only option) (39 weeks 8/15/15-5/14/16)</b>				
4 Person Bedroom	6,204	6,316	112	1.8%
2 Person Bedroom	6,831	6,949	118	1.7%
Studio	7,456	7,581	125	1.7%
<b>Hillside-Jennings Apartment Rates (effective June 1, 2015) August 1 - May 31*</b>				
One Bedroom	3,986	4,866	880	22.1%
Two Bedroom	5,087	5,967	880	17.3%
Townhouse	5,607	6,487	880	15.7%
Jennings Dr.	5,591	6,471	880	15.7%

\*utilities included in the Hillside-Jennings rates beginning in FY 2016

Note: The Double Room with the "Purple" meal plan is the most popular option and was used for the comparison on page 1.

UNIVERSITY OF NORTHERN IOWA  
PROPOSED RESIDENCE RATES  
ACADEMIC YEAR 2015-16

	Room and Board Combined			
	2014-15 Rate	2015-16 Proposed Rate (a)	\$ Increase	% Increase
<b>Meals Plans for Panther Village, ROTH, Hillside-Jennings and Off-Campus Students (effective 8/1/15)</b>				
Gold Plan (All access \$250 DD per semester)	4,434	4,544	110	2.5%
Silver Plan (All access \$150 DD per semester)	n/a	4,344	n/a	
Purple Plan (All access \$50 DD per semester)	4,084	4,144	60	1.5%
Panther Block (200 meals and \$250 DD per semester)	4,230	4,286	56	1.3%
Basic Block (160 meals per semester)	3,180	3,212	32	1.0%
Any 5 (includes \$100 DD per semester)	1,735	1,743	8	0.4%
Any 100 Meal Deal	948	967	19	2.0%
Any 60 Meal Deal	581	590	9	1.5%
Any 20 Meal Deal	198	201	3	1.5%
	<b>Monthly</b>	<b>Monthly</b>		
<b>Guest Room</b> (furnished Super Single with private bath)	600	632	32	5.4%
<b>Graduate Apartment</b> (furnished 1 bedroom, living area, kitchen, bath)	650	685	35	5.4%
<b>Graduate Apartment</b> (furnished 2 bedroom, living area, kitchen, bath)	725	764	39	5.4%
<b>Application Fee</b>	25	25	-	0.0%
<b>Summer Weekly Rates - Students Only</b>	<b>Summer 2014</b>	<b>Summer 2015 (effective 5/12/15)</b>		
<b>ROTH (1/39 of academic year)</b>				
6 Person Suite Double	93	96	3	2.9%
6 Person Suite Single	123	127	4	3.1%
6 Person Apt. Double	109	111	2	2.2%
6 Person Apt. Single	145	148	3	1.9%
4 Person Apt. Double	109	111	2	2.2%
4 Person Apt. Single	145	148	3	1.9%
2 Person Apt. Double	134	136	2	1.9%
2 Person Apt. Single	178	181	3	1.7%
<b>Panther Village (1/39 of academic year)</b>				
4 Person Bedroom	159	162	3	1.9%
2 Person Bedroom	175	178	3	1.8%
Studio	191	194	3	1.8%
<b>Shull Hall (1/37 of academic year)</b>				
Double room (air conditioned)	107	118	11	10.5%
Double room contracted as a single room (air conditioned)	142	155	13	9.2%