

FISCAL YEAR 2024 ROOM AND BOARD PRICING RECOMMENDATION

Summary: The university is presenting a pricing recommendation to establish room and board fees for FY24. The collection of room and board fees from students living in university residence halls and Northern View Community apartments supports Housing and Residential Services, Campus Dining Services, and related Revenue Bond obligations. These recommendations were developed to address the goal of student affordability and keeping costs for students as low as possible, while also acknowledging increasing costs of operations.

The university is recommending that room and board rates increase no more than \$200 per semester for each room accommodation in the residence halls for FY24. This represents an average increase of 3.3% for all rate types. The increase for Northern View Apartments (room only) is recommended to be approximately \$100 per semester, which represents an average increase of 2.5% for all unit types. No change to residential dining plan structures or pricing is being proposed for FY24.

Background: Room rate recommendations typically address service contract costs, software support, indirect costs, contractual services, general operating expenses, and debt service payments related to renovations to the residence halls and dining locations. This year, the fee increase will address increases in food costs, minimum wage, and utility costs. This item provides a comparison of FY23 room rates with proposed FY24 rates and discloses relative dining plan options and costs to accompany on campus residency.

FY23

FY24

LOCATION	RATE	LOCATION	RATE	VARIANCE
NEPTUNE HALL		NEPTUNE HALL		
Double-Occupancy	\$ 5,204	Double-Occupancy	\$ 5,404	\$ 200
GILBERT HALL		GILBERT HALL		
Single-Occupancy	\$ 6,640	Single-Occupancy	\$ 6,840	\$ 200
Double-Occupancy	\$ 5,710	Double-Occupancy	\$ 5,910	\$ 200
GRANT TOWERS		GRANT TOWERS		
Single-Occupancy	\$ 6,640	Single-Occupancy	\$ 6,840	\$ 200
Double-Occupancy	\$ 5,710	Double-Occupancy	\$ 5,910	\$ 200
STEVENSON TOWERS		STEVENSON TOWERS		
Single-Occupancy	\$ 6,586	Single-Occupancy	\$ 6,786	\$ 200
Double-Occupancy	\$ 5,674	Double-Occupancy	\$ 5,874	\$ 200
Suite, with bathroom	\$ 5,710	Suite, with bathroom	\$ 5,910	\$ 200
PATTERSON HALL		PATTERSON HALL		
Single-Occupancy	\$ 7,108	Single-Occupancy	\$ 7,308	\$ 200
NORTHERN VIEW		NORTHERN VIEW		
2 Bedroom unit	\$ 3,937	2 Bedroom unit	\$ 4,040	\$ 103
3 Bedroom unit	\$ 3,798	3 Bedroom unit	\$ 3,900	\$ 102
Single unit	\$ 4,590	Single unit	\$ 4,690	\$ 100

Other Mandatory Residential Fees

ResNet Access/Support Charge	\$92/semester
Residence Hall Surcharge	\$50/Semester
Living-Learning Communities	\$50/semester
Double Room Buyout Charge	\$1,100/Semester

**Proposed Residential Meal Plan Upgrades
(Dining Dollars)**

**All prices are in addition to
the students applicable base
Room and Board Fee** **Rate**

Block 12 per week with \$100 dining dollars per term	Included with room and board	
Block 15 per week with \$100 dining dollars per term		\$100
Block 19 per week with \$100 dining dollars per term		\$200

Recommendation: The Finance, Audit, Compliance, Facilities and Operations Committee recommends Board of Trustee approval of the request for the Fiscal Year 2024 Room and Board Pricing Recommendation.