

BOARD OF REGENTS

EASTERN MICHIGAN UNIVERSITY

RECOMMENDATION

2005-06 ROOM AND BOARD RATES

ACTION REQUESTED

It is recommended that the Board of Regents approve the 2005-2006 Rates Proposal for Housing & Dining Services.

STAFF SUMMARY

The proposal represents a 4.5% room and board increase in the Residence Halls and an average of a 3% increase in the apartments. The complete rate schedule is found in the accompanying report, *2005-2006 Rates Proposal*.

The average cost increase for the academic year will amount to \$274.

This recommendation is summarized in the accompanying report, *2005-2006 Budget Plan – Auxiliary Fund*.

FISCAL IMPLICATIONS

The proposal meets the following seven objectives:

- Budgeted residence hall occupancy of 3,552 for September 30, 2005
- Maintain 81 percent apartment occupancy
- Meet debt obligations of \$1.74 million
- Meet basic facility needs of \$2.38 million
- Maintain current level of service
- Maintain an operating reserve fund balance of at least \$1.0 million
- Provide first priority housing for FTIACs

ADMINISTRATIVE RECOMMENDATION

The proposed Board action has been reviewed and is recommended for Board approval.

University Executive Officer

Date