

FCR 14

Office of the President
March 19, 2013

Members, Board of Trustees:

PROPOSED 2013-14 ROOM AND BOARD RATES

Recommendation: that the Board of Trustees adopt the attached 2013-14 room and board rates.

Background: The proposed housing rates reflect a three percent increase for traditional residence halls and for graduate and family apartments. The proposed housing rates for the premium residence halls and Greek housing reflect increases of four percent and no increase, respectively. Two new premium residence halls, Central Hall I and II, are currently under construction by the University's private-development housing partner, Education Realty Trust (EdR). These facilities are expected to be online by August 2013. The premium residence hall rates will be the same for the university-owned and the EdR constructed facilities.

The proposed dining rates reflect a three percent increase for four of the five optional plans. No increase is proposed for the optional 21-meal plan. For the minimum plan, a new seven-meal per week plan will replace the five-meal per week plan. The increase in the number of meals is considered to be a better value for our students and more comparable to other universities. All students living in the residence halls are required to purchase a dining plan. The recommended room and board rates are necessary to generate sufficient revenue to cover anticipated operating costs.

Housing Occupancy. Over 90 percent of the incoming freshman class usually resides in University housing. The 2013 first-time freshman class is anticipated to reach 4,800 students, an increase of over 16 percent during the past five years. Freshman and sophomore enrollment is projected to exceed 10,500 students in fall 2013, an increase of about 500 students compared to fall 2012.

As a result of the increasing enrollment, the Board of Trustees approved a lease for Royal Lexington Apartments, 695 Winnie Street, Lexington, Kentucky, in October 2012. The lease is for 364 beds in 3-bedroom and 4-bedroom apartments effective August 1, 2013 through June 30, 2014.

The University expects to have 5,609 beds available in fall 2013 for undergraduate students including the Royal Lexington Apartments. Given increasing enrollment and strong demand for modern student housing, the proposed rate increases are not expected to impact occupancy.

Action taken: Approved Disapproved Other _____

PROPOSED 2013-14 ROOM AND BOARD RATES

Dining (per semester effective Fall 2013)

Dining Services will offer six dining plans during 2013-14. All students living in residence halls are required to purchase at least the Minimum Plan. Four plans provide seven to 21 meals per week. Two block plans offer either 130 or 85 meals that can be used any time during the semester. Weekly and block plan meals are provided at Commons Market and Blazer Café (“unlimited choices” buffets), Ovid’s Café, and Bluegrass Cafe (combo meals).

Each dining plan also includes ‘Flex Dollars’. Flex dollars can be used at any of Dining Services’ 21 locations to purchase a’ la carte items. Flex dollars may be carried over from the fall to spring semester.

	2012-13 Per Semester			2013-14 Per Semester		
	Avg. Meals Per week	Flex Dollars	Cost	Avg. Meals Per week	Flex Dollars	Cost
Minimum Plan	5	\$300	\$1,166	N/A		
	N/A			7	\$200	\$1,300
Optional Plans	BLOCK	\$300	\$1,523	BLOCK	\$300	\$1,570
	BLOCK	\$700	\$1,523	BLOCK	\$700	\$1,570
	10	\$300	\$1,725	10	\$300	\$1,777
	14	\$300	\$2,244	14	\$300	\$2,310
	21	\$300	\$2,841	21	\$300	\$2,841

All students living in residence halls are required to purchase at least the minimum-dining plan.

Fall and Spring Housing (per semester effective Fall 2013)

<u>Residence Halls</u>	<u>2012-13</u>	<u>2013-14</u>
<u>Traditional Residence Halls</u>		
Housing - Double	\$2,255	\$2,323
Greek Housing - Double	\$2,392	\$2,392
Housing - Single	\$3,382	\$3,485
Greek Housing - Single	\$3,588	\$3,588
<u>Premium Residence Halls</u>		
Suites – Double	\$3,196	\$3,325
Suites – Single	\$4,728	\$4,988

	<u>2012-13</u>	<u>2013-14</u>
<u>Central I and II Residence Halls</u>		
Suites – Double	-	\$3,325
Suites – Single	-	\$4,988
 <u>Additional Housing Fees</u>		
Smith, Roselle, Kirwan Tower ¹		
Kirwan II, (per semester) ²	\$67	\$70

NOTES:

¹Smith, Roselle and Kirwan Tower are nine-month halls and are open during all stated academic recesses of the University (August 16, 2013 to May 5, 2014) to accommodate students who require housing during recesses.

²Students residing in Kirwan II are also charged a living-learning programmatic community fee.

Royal Lexington Apartments

Per Student	-	\$3,425
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Apartment Housing (per month effective July 1, 2013)

Greg Page Stadium View Family Apartments

2 Bedroom	\$630	\$650
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Shawneetown

Efficiency	\$490	\$505
1 Bedroom	\$585	\$603
2 Bedroom	\$630	\$650

Commonwealth Village

Efficiency	\$490	\$505
1 Bedroom	\$585	\$603

Linden Walk/Rose Lane

Efficiency	\$490	\$505
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German House

Single Room	\$575	\$592
1 Bedroom	\$660	\$680

2012-13

2013-14

Summer School Housing (effective Summer 2014)

4-Week Session

Double Occupancy	\$600	\$700
Single Occupancy	\$745	\$865

6-Week Session

Double Occupancy	\$905	\$1,050
Single Occupancy	\$1,115	\$1,298

8-Week Session

Double Occupancy	\$1,210	\$1,400
Single Occupancy	\$1,495	\$1,730