



Item: AF: I-1

**AUDIT AND FINANCE COMMITTEE**  
**Wednesday, April 25, 2007**

**SUBJECT: PROPOSAL TO INCREASE HOUSING RENTAL RATES.**

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**PROPOSED BOARD ACTION**

Information only. This issue will return to the Audit and Finance Committee for action in June 2007 with other fees requests.

**BACKGROUND INFORMATION**

The Department of Housing and Residential Life is proposing housing increases ranging from 1.4 to 7.1 percent for the 2007-2008 fiscal year. Housing operates as an auxiliary operation and must maintain positive cash flow and meet minimum debt service coverage ratio as required under bond covenants. The proposed increases are necessary to meeting these requirements.

**IMPLEMENTATION PLAN/DATE**

July 1, 2007.

**FISCAL IMPLICATIONS**

The increases in rental rates will produce an additional income of \$687,700. The increase will support:

Electricity	\$374,300
Salaries and Benefits	\$131,200
Wireless Project: Year 2	\$164,400
Security Improvements	\$ 17,800

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**Supporting Documentation:** Proposed Rate Increases and Housing Background PowerPoint Presentation.

**Presented by:** Jill Eckardt, Director-Residential Housing

**Phone:** 561-297-3907

**HOUSING RENTAL RATES  
PROPOSED RATE INCREASES  
FY 2007 - 2008  
FLORIDA ATLANTIC UNIVERSITY**

NAME AND DESCRIPTION OF RENTAL UNITS	Current Rental Rate	Proposed Rental Rate	Rental Rate Increase	Percent Increase
<b>BOCA RATON CAMPUS - RESIDENCE HALLS</b>	06-07	07-08		

HERITAGE PARK & FYE Hall - DOUBLE BEDROOM (Two residents per bedroom, four per suite)	"FLOOR PLAN 1"			
a. Fall Semester	\$2,582.05	\$2,655.50	\$73.45	2.8%
b. Spring Semester	\$2,582.05	\$2,655.50	\$73.45	2.8%
c. Summer Term A or B	\$1,049.40	\$1,049.40	\$0.00	0.0%
d. Summer Term C	\$2,098.80	\$2,098.80	\$0.00	0.0%

HERITAGE PARK & FYE Hall - SINGLE BEDROOM (One resident per bedroom, four per suite)	"FLOOR PLAN 2"			
a. Fall Semester	\$3,034.05	\$3,164.00	\$129.95	4.3%
b. Spring Semester	\$3,034.05	\$3,164.00	\$129.95	4.3%
c. Summer Term A or B	\$1,218.80	\$1,218.80	\$0.00	0.0%
d. Summer Term C	\$2,437.60	\$2,437.60	\$0.00	0.0%

HERITAGE PARK & FYE Hall - SUPER DOUBLE BEDROOM (Two residents per bedroom, two per suite)	"FLOOR PLAN 3"			
a. Fall Semester	\$2,898.45	\$2,938.00	\$39.55	1.4%
b. Spring Semester	\$2,898.45	\$2,938.00	\$39.55	1.4%
c. Summer Term A or B	\$1,049.40	\$1,049.40	\$0.00	0.0%
d. Summer Term C	\$2,098.80	\$2,098.80	\$0.00	0.0%

INDIAN RIVER TOWERS - DOUBLE BEDROOM (Two residents per bedroom, four per suite)	"FLOOR PLAN 4"			
a. Fall Semester	\$2,745.90	\$2,881.50	\$135.60	4.9%
b. Spring Semester	\$2,745.90	\$2,881.50	\$135.60	4.9%
c. Summer Term A or B	n/a	n/a	n/a	n/a
d. Summer Term C	n/a	n/a	n/a	n/a

INDIAN RIVER TOWERS - SINGLE BEDROOM (One resident per bedroom, four per suite)	"FLOOR PLAN 5"			
a. Fall Semester	\$3,192.25	\$3,418.25	\$226.00	7.1%
b. Spring Semester	\$3,192.25	\$3,418.25	\$226.00	7.1%
c. Summer Term A or B	n/a	n/a	n/a	n/a
d. Summer Term C	n/a	n/a	n/a	n/a

ALGONQUIN HALL - SINGLE BEDROOM NEW IN 2007-2008 - 12 MONTH CONTRACT (One resident per bedroom, four per suite)	"FLOOR PLAN 6"			
a. Fall Semester	n/a	\$2,260.00	n/a	n/a
b. Spring Semester	n/a	\$2,260.00	n/a	n/a
c. Summer C	n/a	\$1,558.00	n/a	n/a

**HOUSING RENTAL RATES  
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NAME AND DESCRIPTION OF RENTAL UNITS	Current Rental Rate 06-07	Proposed Rental Rate 07-08	Rental Rate Increase	Percent Increase
<b>BOCA RATON CAMPUS - APARTMENTS</b>				

STUDIO APARTMENT - DOUBLE (University Village Apartments) (Two residents per bedroom/per apartment)	"FLOOR PLAN 7"			
a. Fall Semester	\$2,638.55	\$2,712.00	\$73.45	2.8%
b. Spring Semester	\$2,638.55	\$2,712.00	\$73.45	2.8%
c. Summer Term A or B	\$1,005.40	\$1,005.40	\$0.00	0.0%
d. Summer Term C	\$2,010.80	\$2,010.80	\$0.00	0.0%

4-BEDROOM APARTMENT (University Village Apartments) (One resident per bedroom, four per apartment)	"FLOOR PLAN 8"			
a. Fall Semester	\$2,966.25	\$3,107.50	\$141.25	4.8%
b. Spring Semester	\$2,966.25	\$3,107.50	\$141.25	4.8%
c. Summer Term A or B	\$1,130.80	\$1,130.80	\$0.00	0.0%
d. Summer Term C	\$2,261.60	\$2,261.60	\$0.00	0.0%

BPWSH (Business and Professional Women's Scholarship House) (Two residents per bedroom)				
a. Fall Semester	\$305.00	\$315.00	\$10.00	3.3%
b. Spring Semester	\$305.00	\$315.00	\$10.00	3.3%
c. Summer Term A or B	\$152.50	\$152.50	\$0.00	0.0%
d. Summer Term C	\$152.50	\$305.00	\$152.50	100.0%

STUDIO APARTMENT - DOUBLE NEW IN 2007-2008 - 12 MONTH CONTRACT (University Village Apartments) (Two residents per bedroom/per apartment)	"FLOOR PLAN 9"			
a. Fall Semester	n/a	\$2,712.00	n/a	n/a
b. Spring Semester	n/a	\$2,712.00	n/a	n/a
c. Summer C	n/a	\$1,968.00	n/a	n/a

4-BEDROOM APARTMENT NEW IN 2007-2008 - 12 MONTH CONTRACT (University Village Apartments) (One resident per bedroom/per apartment)	"FLOOR PLAN 10"			
a. Fall Semester	n/a	\$ 3,107.50	n/a	n/a
b. Spring Semester	n/a	\$ 3,107.50	n/a	n/a
c. Summer C	n/a	\$ 2,255.00	n/a	n/a

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NAME AND DESCRIPTION OF RENTAL UNITS	Current Rental Rate 06-07	Proposed Rental Rate 07-08	Rental Rate Increase	Percent Increase
<b>JUPITER CAMPUS - RESIDENCE HALLS</b>				

4-BEDROOM SUITE (One resident per bedroom, four per suite)				
a. Fall Semester	\$3,192.25	\$3,390.00	\$197.75	6.2%
b. Spring Semester	\$3,192.25	\$3,390.00	\$197.75	6.2%
c. Summer Term A or B	\$1,049.40	\$1,049.40	\$0.00	0.0%
d. Summer Term C	\$2,098.80	\$2,098.80	\$0.00	0.0%

# Housing & Residential Life

## Board of Trustees Presentation-April 2007

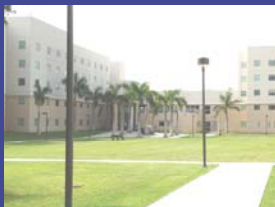


# Housing & Residential Life

## Board of Trustees Presentation-April 2007

### New for 2007-2008

- FYE Building—604 beds
- New Living Learning Communities
- Technology Upgrades
- Major Facility Projects
- Fall, Spring, and Summer Contracts
- Safety & Security Improvements



# Housing & Residential Life

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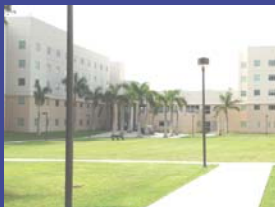
### FYE Building

- On track, on time, and on budget
- For First Time In College Students
- Specific programming for FTIC residents
- All residents in this hall will take SLS
- Same cost as Heritage Park Towers



## Living Learning Communities

- Doubling the number of Living Learning Communities over 2006-2007
- New for 2007-2008: Music, Global Connections: Language and Culture, and Healthy Owls: Wellness
- Brings the total number LLC – to 6 or nearly 300 students



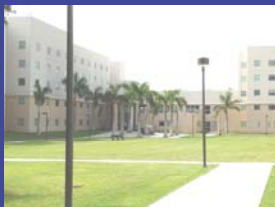


# Housing & Residential Life

## Board of Trustees Presentation-April 2007

# Technology Upgrades

- Increased wireless connectivity to all halls on the Boca Raton campus
- Ready for Fall 2007
- Year 2 of a multi-year project



# Housing & Residential Life

## Board of Trustees Presentation-April 2007

### Major Facility Projects

- Infrastructure Project in the University Village Apartments: \$326,000
- Honors College Improvements: increased room lighting, interior painting, increased hallway lighting: \$100,000
- Algonquin Hall Renovation: new carpeting, new bedroom furniture, increased wireless connectivity, improved bathroom lighting, security improvements: \$300,000
- Indian River Towers: interior painting and ERU repairs: \$75,000
- Main Housing Office: reception area construction: \$20,000



# Housing & Residential Life

## Board of Trustees Presentation-April 2007

### Fall, Spring, and Summer Contracts

- Algonquin Hall converted to a 12 month hall
- During room selection – 82% filled
- University Village Apartments offers both 12 month contracts and academic year contracts
- During room selection – 45% filled



## Safety & Security Improvements

- Security Cameras and Card Access systems to be installed in Algonquin Hall
- Additional Cameras installed in Heritage Park Towers and Indian River Towers
- New Access Controls for Fall 2007



# Housing & Residential Life

## Board of Trustees Presentation-April 2007

# Proposed Rates for 2007-2008

## Fall/Spring Semesters

### Boca Campus Housing

- University Village Apartments
  - Studio \$2,712.00
  - Single \$3,107.50
- New First Year Experience Hall and Heritage Park Towers
  - Double \$2,655.50
  - Single \$3,164.00
  - Super Double \$2,938.00
- Indian River Towers
  - Double \$2,881.50
  - Single \$3,418.25
- Algonquin Hall
  - Single \$2,260.00

### Jupiter Campus Housing

- Buildings 1 & 2
  - Single \$3,390.00

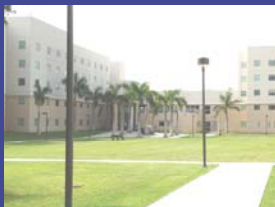


# Housing & Residential Life

Board of Trustees Presentation-April 2007

## Rate Increases Yield \$687,700

- Electricity Costs: \$374,300
- Personnel Increases: \$131,200
- Security Improvements: \$ 17,800
- Technology - Wireless Project:  
\$ 164,400





# Housing & Residential Life

## Board of Trustees Presentation-April 2007

*Questions?*

