



Item: AF: I-1

AUDIT AND FINANCE COMMITTEE

Wednesday, December 15, 2010

SUBJECT: REVIEW OF PROPOSED HOUSING RATES 2011-2012.

PROPOSED COMMITTEE ACTION

Information only.

BACKGROUND INFORMATION

During the May 26, 2010 Audit and Finance Committee meeting a request was made to see proposed Housing rates in the Fall 2010 semester. At this time, the Department of Housing & Residential Life has begun preliminary budget preparations for 2011-2012. Budget preparations are significantly different this year as we begin the public-private partnership of housing facilities commencing July 1, 2011. We would propose a modest increase of three percent for double rooms and six percent for single rooms. Using last year's calculations regarding occupancy, this would yield an increase in revenue to our existing operation of approximately \$732,500. Anticipated increases would include utilities, personnel (salaries and benefits), postage, and marketing expenses.

IMPLEMENTATION PLAN/DATE

Not Applicable.

FISCAL IMPLICATIONS

Not Applicable.

Supporting Documentation: Proposed FAU and SUS Housing Rates, 2011-12.

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Proposed Housing Rate for 2011-2012

Heritage Park Towers

Room Type	2010-2011 Rate	2011-2012 Rate	% Increase	Increase Difference
Single	\$ 3,503.00	\$ 3,713.18	6%	\$ (210.18)
Double	\$ 2,796.75	\$ 2,880.65	3%	\$ (83.90)
Super Double	\$ 3,237.45	\$ 3,334.57	3%	\$ (97.12)

Glades Park Towers

Room Type	2010-2011 Rate	2011-2012 Rate	% Increase	Increase Difference
Single	\$ 3,503.00	\$ 3,713.18	6%	\$ (210.18)
Double	\$ 2,796.75	\$ 2,880.65	3%	\$ (83.90)
Super Double	\$ 3,237.45	\$ 3,334.57	3%	\$ (97.12)

Indian River Towers

Room Type	2010-2011 Rate	2011-2012 Rate	% Increase	Increase Difference
Single	\$ 3,836.35	\$ 4,066.53	6%	\$ (230.18)
Double	\$ 3,084.90	\$ 3,177.45	3%	\$ (92.55)

Algonquin Hall

Room Type	2010-2011 Rate	2011-2012 Rate	% Increase	Increase Difference
Single	\$ 2,519.90	\$ 2,671.09	6%	\$ (151.19)

Univeristy Village Apartments

Room Type	2010-2011 Rate	2011-2012 Rate	% Increase	Increase Difference
4 Bedroom Apt	\$ 3,446.50	\$ 3,653.29	6%	\$ (206.79)
Studio - Double	\$ 2,853.25	\$ 2,938.85	3%	\$ (85.60)

Jupiter Housing

Room Type	2010-2011 Rate	2011-2012 Rate	% Increase	Increase Difference
Single	\$ 3,745.95	\$ 3,970.71	6%	\$ (224.76)

Innovation Village Apartment - South

Room Type	2010-2011 Rate	2011-2012 Rate	% Increase	Increase Difference
Single	\$ -	\$ 4,475.00	0%	\$ (4,475.00)

Innovation Village Apartment - North

Room Type	2010-2011 Rate	2011-2012 Rate	% Increase	Increase Difference
Single - 4/2		\$ 4,475.00	0%	\$ (4,475.00)
Single - 2/2		\$ 5,075.00	0%	\$ (5,075.00)

Housing Increase % for 2011-2012	
Name	% of Increase
FAU	3% double and 6% single
FGCU	0-2%
FIU	3%
FSU	5%
UF	2-3%
UNF	3.12%
USF	3%
UWF	6%

Housing Increase % for 2011-2012	
Name	% of Increase
FAU	3% doubles and 6% singles
FGCU	2%
FIU	3%
FSU	5%
UF	3%
UNF	3.12%
USF	3%
UWF	6%

