Agenda item:

USF Board of Trustees
March 19, 2009

Issue: Approval of the USF St. Petersburg Housing Fee (rate) for 2009-2010.

Proposed action: Approve proposed Housing Fee structure for 2009-2010.

Background Information:

In compliance with Standard Practice within the State University System concerning housing rates the Board of Trustees has the authority to approve housing rental rates; the University of South Florida St. Petersburg is requesting a 10% rate increase in residential housing rates for 2009-2010. The housing contract covers two semesters.

4 person, single bedroom units $6,746.00  
4 person, double bedroom units $5,448.00  
(14 double bedroom spaces)

The proposed rental rate increase is necessary to pay debt service, fund reserve requirements, the creation of an academic initiative program, the creating of annual painting program which will allow rooms to be painted every three to five years, maintain operating and maintenance/custodial services costs, and anticipated cost of living increase. The increase allows the Residential Life and Housing to compete with other institutions and the off-campus market while fulfilling the goals of the strategic long range financial plan.

This rate proposal is consistent with the bond covenant, with USF Tampa proposed rates and with other Florida public universities.

The USF St. Petersburg Housing Rates 2009-2010 was presented to and discussed with the residence hall and student government leaders.

The USF St. Petersburg Housing Rates 2009-10 were presented and unanimously approved by the USF St. Petersburg Campus Board at its January 9 meeting.

Strategic Goal Item Report: IV

Workgroup Review:
UBOT Finance and Audit Workgroup, February 26, 2009

Supporting Documentation:
Exhibit A - Comparison of Florida Public University Housing Rates (See Attachment)

Prepared by:
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Public Universities Residential Housing Facilities Rental Rates
Single Occupancy Apartment (Suite) Style/Air Conditioned
Per Semester

| University of Central Florida | $2,475.00 | $2,575.00 | $2,650.00 | $2,730.00 | $2,696.00 | 6.0% |
| University of Florida | $2,297.00 | $2,422.00 | $2,543.00 | $2,696.00 | 6.0% |
| University of North Florida | $3,120.00 | $3,320.00 | $3,480.00 | $3,654.00 | 5.0% |
| University of South Florida | $2,600.00 | $2,784.00 | $2,980.00 | $3,249.00 | 9.0% |
| University of South Florida St Pete | $2,781.00 | $2,865.00 | $3,066.00 | $3,373.00 | 10.0% |
| University of West Florida | $2,060.00 | $2,140.00 | $2,226.00 | $2,338.00 | 5.0% |

Average $2,604.48 $2,782.68 $2,910.00 $3,087.82 6.0%