

VII. STANDING COMMITTEES

B. Finance, Audit and Facilities Committee

University of Washington Bothell – Restructure Student Housing Rates and Set New Rates for 2012-13RECOMMENDED ACTION

It is the recommendation of the administration and the Finance, Audit and Facilities Committee that the Board of Regents approve restructuring the University of Washington Bothell student housing rates to change the term of the basic student housing agreement to include the three quarters of the academic year, with an optional summer quarter, and initiate a Flex Dollars meal plan.

BACKGROUND

The University of Washington Bothell's student housing program is proposing to restructure student housing rates to change the term of the basic student housing agreement to include the three quarters of the academic year, with an optional summer quarter. The current basic student housing agreement is a twelve month contract. At the January 2012 information presentation of this item to the Board of Regents it was noted that options for a Board Plan and Flex Dollars were also being developed and that the recommended rates would be returned to the Regents in February for approval.

UW Bothell's housing program and rates have been based on housing agreements covering a full year, i.e., inclusive of all four quarters. Beginning fall 2012, UW Bothell is proposing to change the term of the basic agreement to include three quarters with an optional summer quarter. The objective of the proposal is to reduce the annual housing cost commitment required for resident students, and to respond to the needs and requests of students and their parents. The restructured rates will more closely 1) conform to financial aid eligibility, and 2) align with best practices regarding student housing terms at other higher education institutions. The restructuring will reduce the annual cost commitment for a resident student by \$990 or 13.5% per year, and increase the quarterly expense during the three quarters of the academic year by \$365 or 17%, based on current rates for a shared room. The overall impact of this change on housing revenues is expected to be neutral based on projected continuation of current demand trends. In anticipation of normalized, reduced demand for summer housing, rental rates for the summer quarter are proposed to be lower than the other quarters.

UW Bothell is also proposing a Flex Dollars meal plan which would require resident students to load a minimum of \$200 per quarter of stored value to their Husky Card Account for the purchase of general food and beverage on campus.

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Students and their parents would also have the option to load an increased amount of stored value to the Husky Card account each quarter. Loading the minimum amount onto the Husky Card will be mandatory and will provide convenience and structure to support students in budgeting for food; however the Flex Dollars will be refundable in accordance with the Husky Card Account “Terms of Use.”

The following rental rates are proposed for 2012-13:

Academic Term Agreement 2012-2103* For Fall, Winter, Spring and Summer Quarters

Room Type	Current 2011-12 Rate Structure (Four Quarters)	Proposed 2012-13 Rate Structure for Academic Year	Proposed 2012-13 Rate Structure for Summer Quarter
Shared bedroom/ Shared unit	\$8,340/year \$2,085/quarter (\$695/mo.)	\$7,350/academic year \$2,450/quarter (\$817/mo.)	\$1,450/quarter (\$483/mo.)
Single bedroom/ Shared unit	\$9,540/year \$2,385/quarter (\$795/mo.)	\$8,250/academic year \$2,750/quarter (\$917/mo.)	\$1,750/quarter (\$583/mo.)
Single Occupancy (Private 1 bdrm/ 1 bath)	\$16,680/year \$4,170/quarter (\$1,390/mo.)	\$14,700/academic year \$4,900/quarter (\$1,633/mo.)	\$3,900/quarter (\$1,300/mo.)

*Rates are shown per person for academic and summer agreements and include 24/7 on-site staffing, student life programming, furnished units and all utilities (water, sewer, garbage, electricity, basic cable, and internet service). No phone service is provided. “Current Rate” is based on a commitment for four-quarters. “Proposed Rate” is based on a commitment of three quarters, with an optional summer quarter. Summer rates are reduced due to expected lower demand for summer quarter housing.

REVIEW AND APPROVAL

The proposed housing rates have been reviewed by the UW Bothell Housing Team, the Assistant Vice Chancellor for Enrollment Management and Student Affairs, the Director of Student and Residential Life, the Director of Auxiliary Services, the Vice Chancellor for Administration and Planning, and the Chancellor.