THE UNIVERSITY OF MICHIGAN REGENTS COMMUNICATION

SUBJECT: Proposed University of Michigan - Flint 2017-2018

Residence Hall Rates

ACTION REQUESTED: Approval of University of Michigan - Flint rates for

residence hall rooms. The proposed rate increase is 5.0%.

BACKGROUND:

The proposed rate increases for FY18 were developed in consultation with the Vice Chancellor for Student Affairs and Vice Chancellor for Business and Finance as well as their respective management teams.

Included with this Action Request are the following attachments:

- The rate increase request for FY18 (Attachment A)
- A peer institution room and board rate comparison for 2015-2017 (Attachment B)

Recommended Residence Hall Rate Increase: The proposed room rate increase is 5.0%. This increase is commensurate with projected increases in the general cost of operations. Attachment A consists of a summary of the rate recommendations and is delineated by room type.

The rates at First Street include board. A board rate increase is not being proposed for 2017-2018.

I recommend the Regents approve the rate recommendations for FY18.

RECOMMENDED BY:

Susan E. Borrego, Chancellor University of Michigan - Flint

Swan & Bornego

June 15, 2017 Attachments

University Housing Rate Increase Request for FY18 University of Michigan-Flint

Room Types	Fall/Winter Rates			
	FY17	FY18	Amount	%
First Street			Increase	Increase ³
(Room & Board; Meal Plans Mandatory) ¹				
4 person, double bedrooms (standard) ²	\$8,178	\$8,437	\$259	3.2%
4 person, single bedrooms (suite) ²	\$9,527	\$9,853	\$326	3.4%
2 person, single bedrooms (suite)	\$9,970	\$10,319	\$349	3.5%
Riverfront				
(Room Only; Meal Plans Not Mandatory)				
5 person, single bedrooms (suite)	\$5,590	\$5,870	\$280	5.0%
4 person, double bedrooms (standard)	\$5,178	\$5,437	\$259	5.0%
4 person, single bedrooms (suite)	\$6,527	\$6,853	\$326	5.0%
3 person, single (standard)	\$6,670	\$7,003	\$333	5.0%
3 person, single (premium – addt'l sq. ft)	\$6,890	\$7,234	\$344	5.0%
1 person, single (studio)	\$7,320	\$7,686	\$366	5.0%

¹ First Street rates reflects the highest value meal plan.

² First Street room types same cost as Riverfront. Difference in rates due to meal plan costs.

³ Overall 5% increase in room costs for both buildings; however, First Street requires a meal plan which decreases the overall increase percentage.

Rate Comparison to Michigan Public Universities FY 2015-2017

	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>
University of Michigan - Ann Arbor	10,246	10,554	10,872
Central Michigan University	10,096	10,450	10,816
Michigan Technological University	9,486	9,827	10,261
Ferris State University	9,468	9,734	9,952
Michigan State University	9,154	9,474	9,734
Oakland University	8,895	9,250	9,620
Eastern Michigan University	9,001	9,344	9,592
Lake Superior State University	8,899	9,201	9,350
Wayne State University	8,626	9,054	9,350
Northern Michigan University	8,742	9,070	9,340
Western Michigan University	8,723	9,011	9,326
Saginaw Valley State University	8,400	8,600	8,736
Grand Valley State University	8,200	8,360	8,400
University of Michigan - Flint	7,911	8,178	8,178

Source: Michigan Rate Survey 2016-17 MHDSOA