

**University of South Florida St. Petersburg
Campus Board Meeting
January 9, 2009**

Issue: 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. When rate approval is received the by the USF St. Petersburg Campus Board information will be submitted to the F&A workgroup meeting.

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:

Dr. Kent Kelso
Regional Vice Chancellor for Student Affairs
727-873-4882