

Collin County Community College District Board of Trustees

2023-03-X

March 28, 2023

Resources: Dr. Jay Corwin
Chief Student Success Officer
Melissa Irby
Chief Financial Officer

AGENDA ITEM: Report Out of the Finance and Audit Committee and Consideration of Approval for an Increase in Student Housing Fees

DISCUSSION: Board approval is needed for any student fees, including Student Housing rental fees. An increase in rent is necessary to support the Student Housing program and provide additional amenities to support student success. This proposal would increase the rent for each of our housing options by 4% per residency term option. This recommended increase is in response to the increase in mandatory fees associated with utilities and insurance.

The chart below outlines the current and proposed fees. Rent will be charged on a semester basis similar to other colleges (4.5 months). The average rent per month will be \$87-\$146 per semester more than the current rate, depending on the unit size and number of bedrooms, during the fall and spring semesters, and \$68-\$114 for a full summer.

DISTRICT PRESIDENT'S RECOMMENDATION: The District President recommends approval of the Student Housing fee increases effective for 2023-2024 in the amount equivalent to 4% per residency term option.

SUGGESTED MOTION: This item may come as a motion and second out of committee. A suggested motion would be, "Mr. Chairman, I make a motion that the Board of Trustees of Collin County Community College District approves a 4% increase in Student Housing rental fees in each of the full and partial semester options.

Student Housing Fees

Description	2-Bedroom 2-Bath	4 Bedroom 2-Bath	Efficiency	Proposed change 2023-24
Fall/Spring Per Semester Charge	Current \$2,750 Proposed \$2,860	Current \$2,187 Proposed \$2,274	Current \$3,650 Proposed \$3,796	Increase each by 4%
Full Summer Charge	Current \$2,139 Proposed \$2,225	Current \$1,701 Proposed \$1,769	Current \$2,839 Proposed \$2,953	Increase each by 4%
1/2 Summer Charge	Current \$1,075 Proposed \$1,118	Current \$857 Proposed \$891	Current \$1,425 Proposed \$1,482	Increase each by 4%
Refundable Security Deposit	\$200	\$200	\$200	No change
Application Fee (Non-refundable)	\$50	\$50	\$50	No change
Monthly Late Fee (3 rd Business Day)	\$25	\$25	\$25	No change
NSF Fee	\$25	\$25	\$25	No change
Lease Cancellation Fee	\$150	\$150	\$150	No change