

***Collin County Community College District Board of Trustees***

2019-10-2-5

October 22, 2019

Resource: Steve Bassett  
Chief Financial Officer

**AGENDA ITEM:** Report out of the Finance and Audit Committee on the Consideration of Approval for Student Housing Fees, Meal Plan, and Payment Plan

**DISCUSSION:** Board approval is needed for any student fees, including student housing rent and meal plan costs. A small increase in rent is recommended along with the implementation of a meal plan that will meet the needs of our students and is comparable to meal plans provided by other colleges. These steps are necessary in order to support the student housing pilot.

Student Housing fees for Fall 2020 through Summer 2021 are recommended after reviewing the costs of operations and comparable campus housing in the North Texas market.

The first attachment outlines the proposed fees. Rent will be charged on a semester basis similar to other colleges (4.5 months). The average rent per month will be \$25 higher than the current fee under this proposal. The second attachment shows how the proposed semester charges compare with other colleges.

A required meal plan for Student Housing residents beginning Spring 2020 is recommended to provide 12 meals per week. The plan will provide ten meals on Monday through Friday and two meals on the weekend. A la carte items remain available for students outside of the meal plan.

The third attachment shows how the 12-meal-per-week plan compares with plans from other colleges. The cost of 12 meals per week plus \$100 Cougar Buc\$ is \$1,252 per semester. Staff is continuing to study meal plan costs and benefits, and additional recommendations for the meal plan for Fall 2020 geared for full occupancy will be presented to the Board early in Spring 2020.

Students can pay in full for the Fall or Spring term or establish a payment plan to pay in four equal payments with one-fourth of the of total amount owed due upon move-in. The payment plan for the Summer Semester will be two equal payments with one-half of the total amount owed due upon move-in. A \$25 installment fee will be added to defray staff processing costs.

The fourth attachment is the Student Housing Budget Summary. We have always planned to run the first year (2019-2020) at a loss because of the ongoing renovations and resulting low occupancy rate. Handling the renovations in-house has reduced the overall costs. These renovations include the replacement of cabinets for all of the buildings, as well as new furniture to bring the units up to College standards. Per previous discussions and included in the approved budget for this fiscal year, the total renovation costs are not expected to exceed \$2.3 million. Projections for the first full year of regular operations (2020-2021), not including revenue or expenses of the meal plan, is projected to yield revenues of \$468,000 over expenses.

The fifth attachment is two pages and outlines detailed information on the number of units and available beds. These amounts are used to create the revenue projections in the budget summary. The occupancy rate history and projections are included on the bottom of this sheet. The actual tenant counts and occupancy rates for July and October and the projected amounts for Spring 2020 and Fall 2020 are listed.

Finally, the sixth attachment is the Student Housing Demographic Summary. This is a snapshot of student data at June 26, 2019, August 30, 2019 and October 1, 2019. Occupancy rates, GPA data, and Enrollment data is included. The number of tenants enrolled has increased and the number of tenants enrolled in at least 12 hours has increased. These steps are necessary in order to support the student housing pilot.

**DISTRICT PRESIDENT'S RECOMMENDATION:** The District President recommends approval of the Student Housing Fees, Meal Plan, and Payment Plan.

**SUGGESTED MOTION:** "Mr. Chairman, I make a motion that the Board of Trustees of Collin County Community College District approve the proposed fees, meal plan, and payment plan for Student Housing."