

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

2024-03-6

March 26, 2024

Resource: 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 Effective in Academic Year 2024-2025

**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 housing operations and to allow for an increase in a housing contingency budget line in case of emergencies.

The attached chart outlines the current and proposed fees. Rent is charged on a semester basis similar to other colleges (4.5 months). The average rent per month will be \$91-\$154 per semester more than the current rate, depending on the unit size and number of bedrooms, during the fall and spring semesters, and \$78-\$116 more than the current rate for a full summer.

**DISTRICT PRESIDENT'S RECOMMENDATION:**

The District President recommends approval of the Student Housing fee increases effective in Academic Year 2024-2025 in the amount equivalent to 4% per residency term option.

**SUGGESTED MOTION:**

"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 effective in Academic Year 2024-2025."

<b>Description</b>	<b>2-Bedroom 2-Bath</b>	<b>4 Bedroom 2-Bath</b>	<b>Efficiency</b>	<b>Proposed change 2024-25</b>
Fall/Spring Per Semester Charge	Current \$2,860 Proposed \$2,975	Current \$2,274 Proposed \$2,365	Current \$3,796 Proposed \$3,950	Increase each by 4%
Full Summer Charge	Current \$2,225 Proposed \$2,315	Current \$1,769 Proposed \$1,840	Current \$2,953 Proposed \$3,070	Increase each by 4%
1/2 Summer Charge	Current \$1,118 Proposed \$1,165	Current \$891 Proposed \$930	Current \$1,482 Proposed \$1,540	Increase each by 4%
Refundable Security Deposit	\$200	\$200	\$200	No change
Application Fee (Non-refundable)	\$50	\$50	\$50	No change
Monthly Late Fee (3rd Business Day)	\$25	\$25	\$25	No change
NSF Fee	\$25	\$25	\$25	No change
Lease Cancellation Fee	\$150	\$150	\$150	No change