

SOUTH DAKOTA BOARD OF REGENTS

Budget and Finance

AGENDA ITEM: 6 – G

DATE: May 11-12, 2016

SUBJECT: SDSM&T FY17 Additional Residence Hall Rate

At the March-April Board meeting, the Board approved the FY17 residence hall rates. SDSM&T's request for an additional residence hall rate for Connolly Hall was inadvertently omitted from the Board item.

SDSM&T Connolly Hall

SDSM&T is projecting a decline in freshman students living in the dorms in FY17 by approximately 6% from FY16. While anticipating the decline to be a one-year aberration, the rooms typically considered as freshman double rooms in Connolly Hall would now be used for upper-classmen. Many of the upper-classmen have an interest in housing close to campus and prefer to live alone. The available rooms are significantly larger than other single rooms, thus justifying a premium over the current single rate. Allowing for more single rooms in auxiliary housing will assist SDSM&T in maintaining their coverage ratios (projected to be 1.29 with a 94% occupancy) as those rooms would likely be left vacant without a special rate.

The proposed rate for upper-classmen and graduate single would be \$2,422.85. The table on the following page provides a review of SDSM&T Residence Hall rates for FY17.

(Continued)

DRAFT MOTION 20160511_6-G: I move approval of SDSM&T's Upper Classmen and Graduate Rate for Connolly Hall at \$2,422.85 per semester for FY17.

SDSM&T Additional Residence Hall Rate for FY17
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FY17 Resident Hall Rates – Per Semester

	<u>FY16 Rate</u>	<u>\$ Increase</u>	<u>% Increase</u>	<u>FY17 Rate</u>
<u>SDSM&T</u>				
Traditional Halls				
Single Occupancy	\$1,902.90	\$47.60	2.5%	\$1,950.50
Double Occupancy	\$1,700.35	\$42.50	2.5%	\$1,742.85
Triple Occupancy	\$1,700.35	\$42.50	2.5%	\$1,742.85
Quad	\$1,934.10	\$48.40	2.5%	\$1,982.50
Quad Deluxe	\$2,089.60	\$52.20	2.5%	\$2,141.80
Connolly Hall Upper Classmen & Graduates	New			\$2,422.85
Rocker Square Apartments				
Rocker Square II Apartment Single	\$2,747.90	\$67.10	2.4%	\$2,815.00
Rocker Square II Apartment Double	\$2,029.00	\$49.00	2.4%	\$2,078.00
Rocker Square I Apartment	\$2,849.50	\$69.50	2.4%	\$2,919.00
Placer Hall				
Placer Hall Single (New Rate)				\$2,700.00
Placer Hall Double (New Rate)				\$2,350.00
Summer				
Summer Double Occupancy- Week	\$120.55	\$3.00	2.5%	\$123.55
Summer Single Occupancy - Week	\$165.00	\$4.10	2.5%	\$169.10