

University of New Brunswick
Fredericton Campus
Residential Life & Conference Services
Residence Budget
2008-09

Table of Contents
Residential Life & Conference Services
Budget Proposal 08-09

Executive Summary	3-4
Budget Context	5-13
Budget	14-15
RLCS/UNB Residence Rates	16
Atlantic Comparator Rates	17

**University of New Brunswick
Fredericton Campus
Residential Life & Conference Services (RLCS)
Context 2008-09 Budget
Executive Summary**

- RLCS has operated as an ancillary for financial purposes, now part of the larger Residential Life, Campus and Conference Services (RLCCS), including Aitken University Centre and Student Union Building, as well as commercial contracts
- RLCCS is led by Executive Director, James Brown, and reports to the acting VP (Academic) Fredericton, Jane Fritz, with a dotted line report to the VP (Finance & Corporate Services), Dan Murray
- RLCCS remains part of Learning Environment Group led by Shirley Cleave, Associate V.P. Academic (Learning Environment) reporting to the VP (Academic) Fredericton

The main features of the Residential Life, Conference Services (RLCS) budget as developed herein are

- Holding residence fees for traditional undergraduate residence at a very small increase, (\$25 per bed) while increasing meal plan rates (to offset increased costs) for a total of a 4.4% increase on residence/board fees.
- Increasing Magee apartment rates by 3%
- Increasing Suite Style residence rates by 3%
- Producing for Residence budgets 08/09 a shortfall of revenue over expenses of \$1,025,000
- Rates and increases for 07/08 are proposed as follows

		2007 – 2008	2008 – 2009	\$ Increase
Meal Plan		\$2,985	\$3255	\$270
Undergrad Room Rate	Per 8 months			
	Special Room	\$5,780	\$5805	\$25
	Single Room	\$5,010	\$5035	\$25
	Double Room	\$3,781	\$3806	\$25
Magee House	Per Month			
	1 Bedroom Apt	\$613	\$631	\$18
	2 Bedroom Apt	\$731	\$753	\$18
	3 Bedroom Apt.	\$847	\$872	\$25
New Residence	Per Month			
	Single Suite	\$695	\$716	\$21
	One Bedroom in Double Suite	\$600	\$618	\$18
	One Bedroom Triple Suite	\$535	\$551	\$16

- In context of recent years, increases in UNB-F residence rates have been as follows

Recent History: UNB Residence Rate Increases	
2007-08	4.50%
2006-07	3.00%
2005-06	5.57%
2004-05	5.75%
2003-04	5.50%
2002-03	5.00%
Average last five years:	
4.86%	

Proposing as further possibilities to reduce the deficit, and contingent on a commercial sale or university plans to rededicate a residence building:

- 1. Sell McLeod (-200 Beds)
 - Provides \$600K in annual operating expense & debt service savings
 - May provide \$1M in revenue after debt retirement
 - Risks some revenue loss from failure to “switch” prospective occupants: \$200K-\$400K
 - Contingent on current assisted living or other similar customer
- 2. Rededicate LBR (-66 Beds)
 - Provides \$160K in annual operating expense savings
 - May provide \$1M in deficit forgiveness
 - Very small risk of revenue loss from failure to “switch” prospective occupants
 - Contingent on a University plan & funding for alternate use
- Mothball One Core Residence Building (-100 Beds)
 - Provides \$80K in expense savings
 - Provides opportunity for alternate university use and later rededication
 - Minimize risk of revenue loss by analysis of building suitability/desirability
- The above has been approved as a series of contingent options by the Residence Budget Committee, the Joint Board Senate Budget Committee, and the Fredericton Campus Budget Committee

**University of New Brunswick
Fredericton Campus
Residential Life & Conference Services (RLCS)
Context 2008-09 Budget**

University of New Brunswick Mission & Residences

How do residences fit into the larger picture of UNBF? President McLaughlin has consistently emphasized three key points in his vision for UNB:

- Sustaining and furthering UNB's role as a national university
- Advancing UNB's role as a learning institution
- Promoting UNB's fundamental role in the economic, social and cultural well-being of the Province and Atlantic Canada

National University

The presence of an on-campus residence system is an important factor in any university's ability to attract students from beyond its local catchment area. Even if the community surrounding the university reliably provided all the accommodation necessary to attract students nationally and internationally, the university's inability to assure that availability or the quality, price and security of that accommodation would severely inhibit recruitment of first year students. The farther parents are sending their first year students, the more important on-campus residence is for recruitment—as students coming from a distance (and/or their parents) are less well positioned to investigate and determine the quality of off-campus accommodation or its safety. Similarly, international recruitment, a continuing goal for UNB, is necessary for a university to be able to offer its more local students exposure to the wider world—something which a truly national university must do.

Learning Institution

An on-campus residence system also provides a structured learning environment beyond the classroom. All university residence systems provide (at least) mentoring of students through a structure of senior students (hall proctors). UNBF's residences in particular have very highly developed residence life programs, involving not only hall proctors but also education proctors, and more senior individuals (Dons) within the houses. UNBF's residence life program has an extensive co-curricular (study skills) and life skills component. It also monitors and guides the socializing component of residence life through a structure of elected student house committees as part of the House team.

UNB's Role in the Economic/Social/Cultural Life of the Province and Region

For many students who live in the UNBF residences, the residence life experience has a profound effect. As they graduate and move into jobs in the Province, Region and beyond that effect translates into the economy and culture of the region. Many former students from UNB's residence system self-identify as "alumni" not only of the University but also and principally of the particular residence House in which they lived during some part of their UNBF experience.

Function and Value of Residences at UNBF

RLCCS has developed in discussion at its various forums, including the Joint Board Senate Residence Committee, the Residence Budget Committee, and the RLCCS Boards, the following general principles to link residence operations to the UNBF mission:

1. Accommodation Availability

Residence accommodation should support UNBF enrolment goals and be available to all prospective UNBF students requiring and/or wishing it.

2. Accommodation Suitability

The range of residence facilities should reflect life-long learning and appropriate accommodations should be available to reflect students' developmental stages.

3. Developmental Programming

Accommodating students should encompass stage-appropriate co-curricular & social programming in support of their developmental needs, including their physical wellness, as well as their psychological and social needs.

4. Residence/Board Affordability

Residence and board pricing should reflect a fair and attractive price/value relationship. UNB residence/board prices should be near the median for the Atlantic universities and be competitive with local off-campus rates.

5. Fiscal Prudence:

RLCCS is an ancillary for budget purposes—revenues from residence fees and rents should equal expenses over the long term.

6. Cohort Fairness

Cohorts of incoming and continuing students in residence should receive value in their residence experience commensurate with the resources they contribute (i.e. with the price they pay).

As of the beginning of the 07/08 fiscal year, Residential Life, Campus & Conference Services (RLCCS) has the following inventory of rentable residence beds of three kinds:

- 1. Traditional Undergraduate:** A maximum total of 1334 beds in double or single residence rooms with group washrooms across 11 buildings of which 9 are in or near the campus core. These accommodations require students to buy a meal plan and include the following:
 - The six oldest buildings in the immediate academic core: Aitken, Bridges, Harrison, MacKenzie, Neill, Neville/Jones.
 - Three Houses in one building with an attached Dining Hall close to the academic core of campus: Lady Dunn, Joy Kidd, and Tibbits (DKT)
 - One building, Magee Jean, off-campus by several blocks: 28 beds, with a communal kitchen and no mandatory meal plan.

- One building, McLeod, off-campus by 1 street, but at a distance from both main meal halls and, as a result, with its own dining facilities and limited meal plan offerings within the building. It contains 203 beds of which 156 are designed as singles i.e. most of the single rooms in traditional undergraduate residence.
- One building, Lady Beaverbrook Residence with 66 beds, on campus but removed from the other buildings and at the base of the hill. It has had its own dining hall for this reason, but that has been closed for September 07, with residents now walking up to McConnell for most dining.

2. New Suite-Style Residence: 171 beds in 2 and 3 bedroom suites with ensuite washroom and kitchen

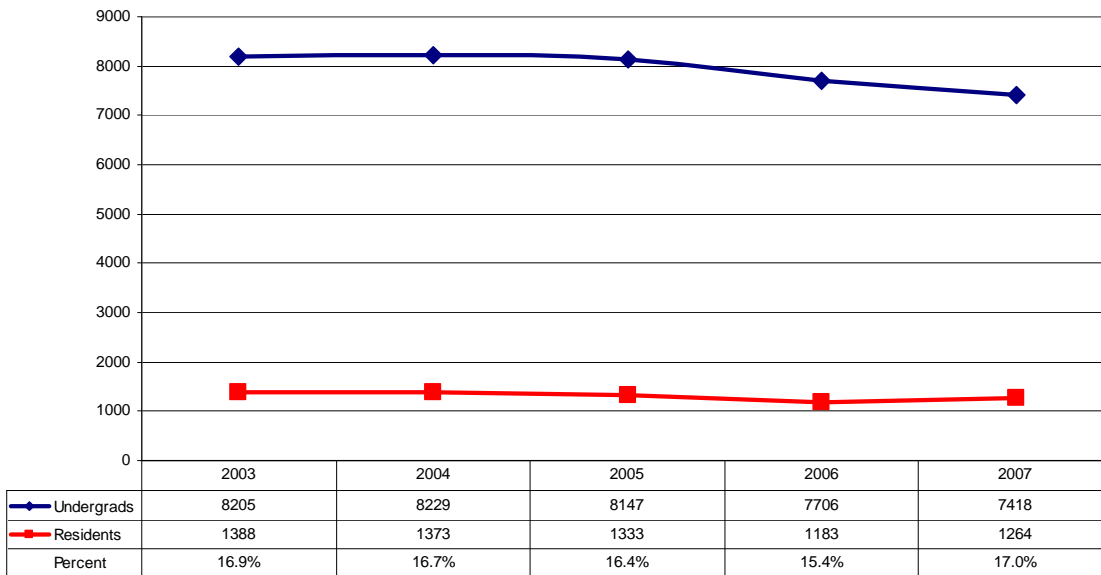
3. Magee Apartments: 101 apartments in one, two and three bedroom configurations in one building: of which 49 are 1 bedroom, 47 are 2 bedroom and 5 three bedroom

UNBF Residence Inventory & Occupancy				
	Total: Current Configuration	Max Total: All Doubles as Doubles	Total: Occupied Dec 2007	Percentage Occupancy
Traditional Residence Beds	1262	1334	1079	81%
Suite-Style Residence Beds	171	171	169	99%
Apartments	101	101	101	100%
Total	1534	1606	1355	88%

The central issue for budgeting remains the traditional undergraduate residences. The maximum of 1334 traditional undergraduate residence rooms, combined now with access to an additional 171 residence beds for senior undergraduate students in the Suite-style residence, indicates that we now have more undergraduate beds than enrolment projections indicate as required.

Over the last 5 years, as undergraduate enrolment has declined on the UNBF campus, occupancy in traditional undergraduate residences has declined proportionately. RLCCS has continued to house approximately 16-17% of the undergraduates students on the UNBF campus. This trend is consistent with the projections of the Maritime Provinces Higher Education Commission (MPHEC) "Trends in Maritime Education" (June 2007) which projects a 10% decline in Atlantic university enrolment over the next 10 years. It is also consistent with some long term trend analysis reported in the October 2007 issue of *University Affairs*: Based on demographic data, Atlantic Canada is predicted to see a 29% decrease in the 19-25 cohort over the next 20 years. The following table shows the relationship, over the past five years:

Undergrads to Residents 2003-07



The graph above reflects the decline in undergraduate enrolment (based on the October 1 “heads” number for each year) in the blue line above, and the corresponding decline in the number of undergraduate residents (red line), with the residents tracking to enrolment at around 16%; that is, over the last 5 years, residence has been called upon to house approximately 16% of the undergraduates on the UNBF campus. The small decreased percentage in 2006 reflects the late start for the Suite-style residence. The increase in 2007 represents the fact that of the 170 students in the Suite-style, 150 of them are undergraduates.

Going forward, and based on the UNB’s projections for undergraduate enrolment on the UNBF campus, the excess of beds over demand can be projected to grow as per the following chart.

Year	FTE	Undergrads	Residents	Available Beds	Extra Beds
2008	6594	7385	1255	1412	157
2009	6488	7267	1235	1412	177
2010	6442	7215	1227	1412	185
2011	6399	7167	1218	1412	194
2012	6329	7088	1205	1412	207
2013	6079	6808	1157	1412	255
2014	6019	6741	1146	1412	266
2015	5960	6675	1135	1412	277
2016	6000	6720	1142	1412	270

The above chart is based on the most recent UNBF enrolment projections provided by the UNBF Resource, Planning and Budgeting team, on March 12, 2008. These projections are stated (column 2 above) in Full Time Equivalents (FTEs): to align them with the historical

data above, in Heads, and with the needs of RLCCS—since we house individuals not FTE's, the third column converts to Undergrad Heads. The multiplier here is 1.12—which reflects the historical relationship between undergraduate FTEs and Heads at UNBF. The fourth column is the number of residents in undergraduate residence, based on projecting 17% of undergrads--as derived from the Undergrads/Residence graph above.

The fifth column is the number of beds available to undergraduates, if RLCCS does nothing to reduce inventory: this number is based on the 1262 current inventory of traditional undergraduate beds plus 150 beds (approx. 88%) in the New Suite-Style Residence—reflecting its current occupancy mix. This leaves 12% of these beds for graduate students—more than we are currently attracting to residence—our largest graduate contingency is, not surprisingly, in the Magee Apartments. The final column is the number of extra beds which would result if RLCCS does nothing to reduce inventory.

Note , that the 1262 is the traditional undergraduate bed count based on current configuration with a maximum number of supersingles and that the maximum number of beds is 1334.

There are approximately 100 beds in the typical traditional undergraduate residence, so the excess for 2008 is in the order of 2 full traditional residence buildings. Note also that the costs of heating, cleaning, and maintaining such a building total approximately \$140,000 per year and that closing buildings results in further savings in avoidance of additional capital renewal costs.

The housing market in Fredericton has expanded over the past several years to offer to students at UNBF who are living away from home, accommodations alternative to living in residence. The market has evolved, as houses have been bought and converted to rent to groups of 3, 4 and more students, and as resident home-owners have finished basement apartments with a view to supplementing household revenue by providing student accommodation. This availability of accommodation surrounding UNBF sustains the perception among UNB students that the RLCCS “full support/low privacy” residential life program is most appropriate to first and second year students. This is reflected in the fact that typically traditional undergraduate residence at UNBF comprises 50% first year, 25% second year, 12% third year and 6% other students. Also, a high proportion of the 3rd and 4th year students are in fact, our Proctors, who are not paying for residence rooms—just board (meal plans).

The decline in university undergraduate enrolment, projected both by UNBF and the MPHEC, will tend to lower demand and therefore lower prices for the kind of alternative accommodation above. Undergraduate students will find it even easier to satisfy their desire for greater independence by moving off after their first or second year in residence.

“Right-Size” UNBF Residences for the Future

The new Suite-style Residence, because it provides for greater privacy and independence, including full cooking facilities, will likely continue to attract the 3rd and 4th students leaving traditional undergraduate residence. As such, it will increasingly be an asset in the RLCCS system, and will meet occupancy goals in excess of 95%. It also provides accommodation

for some 20 graduate students, though this is far fewer than the 60% of occupancy projected in the original business case for the building.

The 101 Magee apartments continue to provide accommodation for mature students, mainly graduate students or mature students with families. It will continue to meet its occupancy goals and exceed breakeven at 96%. Nor are there long waiting lists, or other evidence of the need to expand that kind of accommodation.

There is evidence, above, that there will be no demand for 200 approx. of the beds in traditional residences over the next 5 years, and that opens the opportunity to reduce residence expenses in operating some of its current buildings.

We will need to continue to seek expense reductions, but as the following chart shows, to do so is extremely challenging, as a very high percentage of the current budget is tied up in debt service or utilities—where the opportunities for expense reductions are exclusively related to further building sales, rededication or closures.

RLCS Expense Budget Composition

Expense	\$	%	Degree of Flex
FT Salary	\$1,330,022		
PT/overtime	\$166,952		
Total Salary*	\$1,496,974	12%	UNB Standard*
Benefits	\$271,279	2%	UNB Standard
Water	\$137,372		Fixed by Rates x Consumption
Electricity	\$430,133		Fixed by Rates x Consumption
Heat/Steam	\$1,278,406		Fixed by Rates x Consumption
Telephone/Resnet/Cable	\$474,221		Costs Fully Recovered in ResNet Fees
Total Utilities	\$2,320,132	18%	Flexible ONLY with Building Sales/Rededication/Closure
Mortgages	\$453,495		Fixed (Unless Building/s Sold)
Debt Service Food	\$756,951		Fixed
Debt Service Facilities	\$549,936		Fixed
Debt Service New Res	\$625,000		Fixed
Total Debt Service	\$2,385,382	19%	Flexible ONLY with Building Sales/Rededication/Closure
Capital Renewal	\$800,000	6%	Minimum Necessary
Food Contract	\$3,527,126	28%	Fixed by Sodexho Contract to 2013
Maintenance	\$1,195,374	9%	Minimum Necessary
Cleaning Contract	\$154,614	1%	Minimum Necessary Rates Fixed by Omni Contract
Security	\$248,981	2%	Core Requirement
Miscellaneous	\$208,625	2%	
Total Expense	\$12,608,487	100%	

*\$400K in operational costs have been eliminated from this budget since 2006-07, almost all in salaries. Remaining salaries include both cleaning (\$800K) and administrative staff (\$700K). In addition to residence specific duties administrative staff in RLCS also are engaged in the following non-residence duties on behalf of the campus:

- Central Room Booking: and space implementation.
- Food Service: planning, monitoring, implementation campus-wide
- Vending Service: ditto
- Liquor Licensing controls and procedures: ditto
- Commercial Contracts including SUB Leases & Bookstore: ditto and negotiation
- Exclusive Beverage Agreement: ditto

Other Options include the following.

1. Raise Rents & Residence Fees to Cover the Operating Deficit

The option is to consider raising rents further to cover the whole or some substantial part of the projected annual operating deficit. In general terms, covering the projected \$1M per year loss would entail raising rents by \$1,000 per traditional undergraduate residence student per year. This would constitute a further 12% increase above inflation. This is not sustainable, given that UNBF residence rates for single rooms are already at the top of the scale for the Atlantic universities (see comparators p. and that local off campus accommodation is already highly competitive with RLCCS rates. The result would likely be decreased occupancy, decreased revenue to RLCCS and perhaps decreased enrolment to UNBF.

2. Assume Increased Non-Local Recruitment to UNBF

As discussed above, the UNBF recruitment already promotes residential living very effectively, and there is no strong immediate prospect of increasing recruitment of non-local students.

3. Decrease Room Inventory: Close 200 Traditional Undergraduate Beds

There are three main routes to achieving this reduction:

A) Sell McLeod House

B) Rededicate LBR

C) Close Core Traditional Undergraduate Residence/s

A. Sell McLeod

Pros

- **Affiliation:** For a variety of reasons, including its size, its relative distance from the core, its single rooms attracting more mature and independent students, McLeod has a relatively lower sense of alumni affiliation. Its closure would upset fewer alumni, and it less fully embodies the residence life programming, which we think is the primary RLCCS asset.
- **Size:** It contains about 200 rooms—its single closure approximates the total needed in the near term
- **Distance:** It is (just) off campus and distant from the other undergraduate residences.
- **Food Service:** Its closure would allow the elimination of one of the inefficient dining halls, providing Sodexo with the opportunity to increase quality elsewhere.
- **Sale-ability:** It is off campus and could serve a wide variety of uses. The Fredericton Appraisal Valuation Report concludes that it may be worth about \$2.5M . There are discussions on-going with a commercial buyer/UNB alumnus who would convert the building to an assisted-living facility. Its proximity to the hospital and to the UNB Faculty of Nursing, as Nursing IS interested in a in-service training arrangement, improves prospects for a sale of this kind. The University may also be interested in the “life-long learning” aspects of such a relationship.

- **Revenue & Debt-Reduction:** The existing mortgage on McLeod is tied to the existing mortgage on the Magee apartment building and both could be paid off this year with \$1.6M. This would immediately release the RLCCS/the University from a \$180K per year mortgage payment and create one-time revenue on the order of \$1M.
- **Expense Reduction:** Including mortgage payments above, the total annual expense savings from a sale of McLeod would be \$600K

Cons

- **Scalability:** It is risky to close a full 203 rooms—as that approximates to the maximum needed in the near term, and it is not scalable: we cannot sell half the building.
- **Single Rooms:** McLeod alone contains almost half of the single rooms in the RLCCS inventory (156 of 369) and single rooms are highly desirable; however our analysis indicates that we would be able to accommodate the 170 people currently in the building and that the revenue risk is less than the expense savings.
- **Sale-ability:** The Fredericton Appraisal Valuation Report concludes that it may be worth about \$2.5M but that finding a purchaser will be a challenge, if the current discussions do not lead to a sale.

B. Rededicate LBR

Pros

- **Size:** Closure of LBR would result in reduction of 66 beds
- **Proximity/Consolidation:** LBR is in the north-west campus corner of campus and relatively more distant from the academic core than other residences. Closing/rededicating this buildings is consistent with reducing the weakness of residences more widely spatially distributed than optimal
- **Scalability:** A conservative/safe reduction of 66 beds would be immediate on the release of the LBR building; further reductions are finely scalable based on adjusting the year by year refurbishment—reduction of beds in the core residences
- **Revenue:** RLCCS would expect deficit forgiveness on the release of LBR based on the conservative “Jones House formula”: value based on property tax assessment: \$1.6M
- **Expense-Savings:** RLCCS would save operating expenses of \$150K p.a.
- **University Use:** There are many internal candidates which would be eager to make use of LBR and/or Maggie Jean: there have been recent discussions and inquiries from Engineering, Kinesiology, Renaissance College, and Advancement, and the Learning Environment group on behalf of students concerning use of space in this buildings

Cons

- **Affiliation:** LBR enjoys strong alumni support; alumni may resist the rededication/release from residence of these buildings
- **Costs to University:** Rededication of LBR to other university uses will involve capital costs as well as the assumption of operating costs for these buildings

- **Risks to Total Occupancy:** the building represents a distinct market niche: LBR has evolved to be a senior building, and popular with Engineers because of proximity to classes in Head Hall.

C. Close Another Traditional Core Undergraduate Residences: (Not McLeod): One Closure for 08/09 Budget

Pros

- **Scalability:** We could close one residence in 2008/09, eliminating only 100 beds. If occupancy trends continued as projected, we could consider the timing of another closure another as we go forward. If occupancy was more positive than projected, RLCCS could more easily meet the first principle of providing accommodation availability in support of UNBF enrolment.
- **Proximity for University Use:** Other traditional residences are in the campus core and their closure as residences opens other University opportunities—just as the current closure of 2 floors of Bridges is allowing renovation of academic space in 2007/08 by providing temporary office space for faculty and staff displaced from Carleton Hall.
- **Revenue:** Several of the Ancillary uses identified above, including having dedicated 12 month access for Conference bed-nights and meeting space are potentially revenue producing. This is what RLCCS would likely do with such a building, if it were surplus to other needs of UNBF.
- **Double Rooms:** All other (than McLeod) traditional undergraduate residences contain mostly double rooms—and double rooms are most expendable/least rentable.

Cons

- **Sale-ability & Revenue:** On campus buildings are not likely saleable outside UNBF; Expense savings are less than \$80K per year
- **Affiliation:** There are stronger alumni affiliation ties to the core traditional undergraduate residences than to McLeod.

**UNBF Residence System
Budget Summary**

\$(000's)

	<u>2006-07 Actual</u>	<u>2007-08 Budget</u>	<u>2007-08 Forecast</u>	<u>2008-09 Budget</u>
Operations				
- Traditional Residences (and System Admin)	(\$1,066)	(\$372)	(\$929)	(\$855)
- New Residence	(45)	50	162	191
- Magee Apartments	202	197	180	205
- Conference Services	215	218	316	234
Net Operational Result	<u>(694)</u>	<u>93</u>	<u>(271)</u>	<u>(225)</u>
Capital Improvements	(725)	(725)	(725)	(800)
OVERALL NET RESULT	<u><u>(\$1,419)</u></u>	<u><u>(\$632)</u></u>	<u><u>(\$996)</u></u>	<u><u>(\$1,025)</u></u>

RLCS Budget Proposal 08-09

				APPENDIX A (3 OF 3)
U.N.B.F. RESIDENCE SYSTEM SUMMARY OF BUDGET BY SERVICE AREA				01-ROOM 3.65% Food (CPI) 1.0% Food cost adjustment 25.00 (BORROWING PLAN) 4.3% dining day increase 4.4% OVERALL
	2006-2007 Actual	2007-2008 Budget	2007-2008 Projected Actual	2008-2009 Proposed Budget
RESIDENCES, including Maggie Jean:				
Room and Board, September - April(Includes ResNet)	8,249,870	9,088,939	8,303,412	8,921,618
Food Revenue	Included above	Included above	Included above	Included above
Coin Laundries	64,331	65,000	65,000	65,000
Miscellaneous term revenue	60,871	75,000	57,032	75,000
Holiday Residence		4,000	3,000	4,000
Tibbits East rental	31,000	44,500	44,500	44,500
TOTAL REVENUE	8,406,072	9,277,439	8,472,944	9,110,118
Mortgage payments	358,327	358,327	358,327	358,327
Debt service (facility renewal)	550,307	549,936	549,936	549,936
Debt service (food service renewal)	617,926	796,000	758,000	756,951
Food services	3,327,924	3,231,833	3,253,136	3,527,126
Operating expenses	4,602,342	4,713,663	4,483,420	4,773,262
Temporary Residence	15,625	0	0	0
OPERATING EXPENSES	9,472,451	9,649,759	9,402,819	9,965,602
OPERATING SURPLUS (DEFICIT)	-1,066,379	-372,320	-929,875	-855,484
NEW RESIDENCE				
REVENUE	508,671	973,446	1,052,000	1,121,880
DEBT SERVICE	422,603	625,000	625,000	625,000
OPERATING EXPENSES	131,022	298,446	264,534	305,820
TOTAL OPERATING	553,625	923,446	889,534	930,820
SURPLUS (DEFICIT)	-44,954	50,000	162,466	191,060
MAGEE HOUSE APARTMENTS:				
Rent Revenue	760,262	782,350	749,457	806,214
Mortgage payments	93,499	95,168	95,168	95,168
Operating expenses	428,499	489,193	474,371	506,238
Off Campus Housing Office Expenses	35,845		0	0
OPERATING EXPENSES	557,843	584,361	569,539	601,406
OPERATING SURPLUS (DEFICIT)	202,419	197,989	179,918	204,808
CONFERENCE SERVICES:				
CONFERENCE REVENUE	545,111	486,041	582,565	544,700
Full and part time salaries	121,728	126,283	125,736	140,666
Operating expenses	208,504	140,849	140,948	169,993
TOTAL EXPENSES	330,232	267,132	266,684	310,659
NET INCOME (LOSS)	214,879	218,909	315,881	234,041
TOTAL REVENUE	10,220,116	11,519,276	10,856,966	11,582,912
OPERATING EXPENSES	10,914,151	11,424,698	11,128,576	11,808,487
Salary Adjustment				Included above
	-694,035	94,578	-271,610	-225,575
Capital Projects Residence	523,311	680,633	641,142	705,886
Capital Projects Magee House	145,872	150,000	128,607	155,000
	669,183	830,633	769,749	860,886
Capital Food Service Renewal	632,058			
12-Mar-08				

				Appendix A (2 of 2)
U.N.B.F. RESIDENCE SYSTEM SUMMARY OF BUDGET BY OPERATING, CAPITAL AND ACCUMULATED DEFICIT				02-ROOM 3.65% Food (CPI) 1.0% food cost adjustment 25.00 (BORROWING PLAN) 4.3% dining day increase 4.4% OVERALL
	2006-2007	2007-2008	2007-2008	2008-2009
	Actual	Budget	Projected	Proposed
			Actual	Budget
OPERATING SUMMARY				
TOTAL REVENUE	10,220,116	11,519,276	10,856,966	11,582,912
OPERATING EXPENSES	10,914,151	11,424,698	11,128,576	11,808,487
Salary Adjustment	Included above	Included above	Included above	Included above
	-694,035	94,578	-271,610	-225,575
Contribution to steam cost from RIF				
Operating surplus before contribution	-694,035	94,578	-271,610	-225,575
Contribution to capital	-725,000	-725,000	-725,000	-800,000
Contribution from operating to new residence				
Contribution to deficit reduction			0	
	-1,419,035	-630,422	-996,610	-1,025,575
CAPITAL PROJECT SUMMARY				
Contribution from operating	725,000	725,000	725,000	800,000
Funding by borrowing program	0			
Interfund transfers	0			
Deferred spending to next budget year	49,816	105,633	105,633	60,886
Total funds available	774,816	830,633	830,633	860,886
Capital Projects	669,183	830,633	769,749	860,886
Deferred spending to next year	105,633	0	60,884	0
Capital Food Service Renewal	632,058			
ACCUMULATED SURPLUS (DEFICIT) SUMMARY				
Accumulated surplus (deficit) beginning of year	-1,045,960	-2,231,302	-2,462,683	-1,762,193
Operating surplus(deficit) after contribution	-1,419,035	-630,422	-996,610	-1,025,575
Operating contribution to deficit	0	0		
Contribution to deficit (Relinquish ownership of Jones House)		1,808,500	1,697,100	
Adjusted capital carry forward	2,312	0		
ACCUMULATED surplus (deficit) end of year	-2,462,683	-1,053,224	-1,762,193	-2,787,768
12-Mar-08				

RLCS Rate Increases Budget 08/09

		2007 – 2008	2008 – 2009	\$ Increase
Meal Plan		\$2,985	\$3255	\$270
Undergrad Room Rate	Per 8 months			
	Special Room	\$5,780	\$5805	\$25
	Single Room	\$5,010	\$5035	\$25
	Double Room	\$3,781	\$3806	\$25
Magee House	Per Month			
	1 Bedroom Apt	\$613	\$631	\$18
	2 Bedroom Apt	\$731	\$753	\$18
	3 Bedroom Apt.	\$847	\$872	\$25
New Residence	Per Month			
	Single Suite	\$695	\$716	\$21
	One Bedroom in Double Suite	\$600	\$618	\$18
	One Bedroom Triple Suite	\$535	\$551	\$16

Atlantic Comparators Room & Board Rates

Single Room & Meal Plan

	Notes	
	07/08	08/09
Memorial University	\$5,100	\$5,253 Resnet Only
UNB-SJ	\$6,324	\$6,324 Includes \$50 Student Activity Fee & 2,400 DB
Mt. St. Vincent	\$6,795	\$6,999
Acadia	\$7,130	\$7,344 Plus \$55 Residence Program Fees
Mt. Allison	\$7,650	\$7,880 Includes \$300 Communications Fee
UPEI	\$7,900	\$8,058
St. Marys	\$7,990	\$8,230
St. FX	\$8,210	\$8,456
STU	\$8,100	\$8,343 Plus \$100 Dues & Laundry
Dalhousie	\$8,164	\$8,409 19 Meal Plan Mandatory
UNB-F	\$8,365	\$8,660 Includes \$370 Resnet/Communication Fees

*All include telephone, cable, internet, unless otherwise noted

Double Room & Meal Plan

Room & Board Fees**	07/08	08/09	Notes
Memorial I	\$4,694	\$4,835	Resnet Only
UNB-SJ	\$5,849	\$5,900	Includes \$50 House Dues & 2,400 DB
Acadia	\$7,118	\$6,202	Plus \$55 Residence Program Fees
Mt. St. Vin	\$5,960	\$6,360	
STU	\$6,325	\$7,004	Plus \$100 Dues & Laundry Fees
UPEI	\$6,292	\$7,150	
Mt. Allison	\$6,830	\$7,251	Includes \$300 Communication Fee
UNB-F	\$7,136	\$7,431	Includes \$370 Resnet Communication Programming Fees
St. Marys	\$7,135	\$7,483	
St. FX	\$6,765	\$7,632	
Dalhousie	\$7,524	\$7,750	19 Meal Plan Mandatory

***All include telephone, cable, internet, unless otherwise noted**