

Housing and Residence Life & Culinary Services

2023 Budget Planning Council

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Housing and Residence Life Financials

2/24/2023	FY23		FY24	
6-Year Planning Model	2022-23		2023-24	
Revenue	Budget		Forecast	
Student Room Revenue	\$ 51,716,140	\$ 55,111,186	\$ 57,850,838	
River Park Revenue		\$ 932,625	\$ 4,403,850	
Staff Room Revenue	\$ 2,423,292	\$ 2,382,572	\$ 2,489,748	
Internal Revenue	\$ 197,160	\$ 426,690	\$ 400,100	
Miscellaneous Income		\$ 2,775	\$ 1,500	
External Revenue	\$ 651,700	\$ 821,350	\$ 800,000	
Total Revenue	\$ 54,988,292	\$ 59,677,198	\$ 65,946,036	
*Assigned Room Increases	Differential / 4%	Differential / 4%	4.5%	
Expenses				
Salaries & Benefits (includes Other Payroll & Compensation)	\$ 4,827,080	\$ 4,517,344	\$ 5,454,381	
River Park Lodging Expenses		\$ 938,773	\$ 3,455,289	
Staff Lodging Expenses	\$ 2,423,292	\$ 2,447,273	\$ 2,541,825	
Contribution Margin (15.5% of budgeted revenue less scholarships, financial aid, and River Park lodging and staff lodging) + (Emp Fee Waivers)	\$ 6,987,895	\$ 6,987,895	\$ 7,546,076	
Graduate Student & Undergraduate Financial Aid	\$ 52,294	\$ 42,844	\$ 52,354	
Utilities	\$ 2,350,000	\$ 2,398,980	\$ 2,549,737	
Utility Upgrade Charge (Debt Service P&I)	\$ 1,231,921	\$ 1,231,921	\$ 1,231,921	
Debt Service	\$ 9,518,184	\$ 9,518,184	\$ 9,519,684	
RCS	\$ 3,838,578	\$ 3,838,578	\$ 4,586,365	
Internal Allocation & Transfers	\$ 1,972,223	\$ 1,805,464	\$ 2,344,188	
Operating Expenses	\$ 3,266,320	\$ 3,554,869	\$ 3,305,157	
Scholarship Contribution	\$ 7,883,794	\$ 7,883,794	\$ 11,748,263	
Total Operating Expenses & Transfers	\$ 44,351,581	\$ 45,165,919	\$ 54,335,240	
Operating Results	\$ 10,636,711	\$ 14,511,279	\$ 11,610,796	
Deferred Maintenance/Large Equipment				
Major Capital Renovations	\$ 12,870,000	\$ 8,810,000	\$ 16,900,000	
Total Capital Allocations and Renovations	\$ 12,870,000	\$ 8,810,000	\$ 16,900,000	
Net Results [Gain/(Loss)]	\$ (2,233,289)	\$ 5,701,279	\$ (5,289,204)	

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Culinary Services Financials

2/24/2023	FY23	FY23	FY24
6-Year Planning Model	2022-23	2022-23	2023-24
Revenue	Budget	Forecast	Budget
Board	36,162,059	\$ 40,255,968	\$ 43,540,154
Retail	3,972,650	\$ 4,862,704	\$ 5,158,039
Total Revenue	\$ 40,134,709	\$ 45,118,672	\$ 48,698,193
*Assigned Board Increases	4.0%	4.0%	4.5%
Expenses			
Salaries & Benefits (includes Other Payroll)	\$ 18,037,082	\$ 15,889,475	\$ 18,209,902
COGS	\$ 10,274,485	\$ 11,550,380	\$ 12,903,696
COGS%	25.60%	25.60%	26.50%
Contribution Margin (7.13% of budgeted revenue less scholarships) + (Inc Emp Fee Waivers)	\$ 2,844,189	\$ 2,844,189	\$ 3,361,267
Utilities	\$ 629,175	\$ 710,896	\$ 732,603
Utility Upgrade charge (Debt Service P&I)	\$ 307,980	\$ 307,980	\$ 307,980
Internal Allocation & Transfers	\$ 248,537	\$ 252,044	\$ 263,695
Operating Expenses	\$ 1,846,194	\$ 2,041,894	\$ 2,495,642
Scholarship Contribution	\$ 4,912,807	\$ 4,912,807	\$ 7,320,962
Total Operating Expenses & Transfers	\$ 39,100,449	\$ 38,509,665	\$ 45,595,747
Operating Results	\$ 1,034,260	\$ 6,609,007	\$ 3,102,446
Deferred Maintenance/Lg Equip	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000
Major Capital Renovations	\$ 1,050,000	\$ 1,136,000	\$ 1,950,000
Total Capital Allocations and Renovations	\$ 2,550,000	\$ 2,636,000	\$ 3,450,000
Net Results [Gain/(Loss)]	\$ (1,515,740)	\$ 3,973,007	\$ (347,554)

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Peer Comparisons Room and Meal Plan Rates

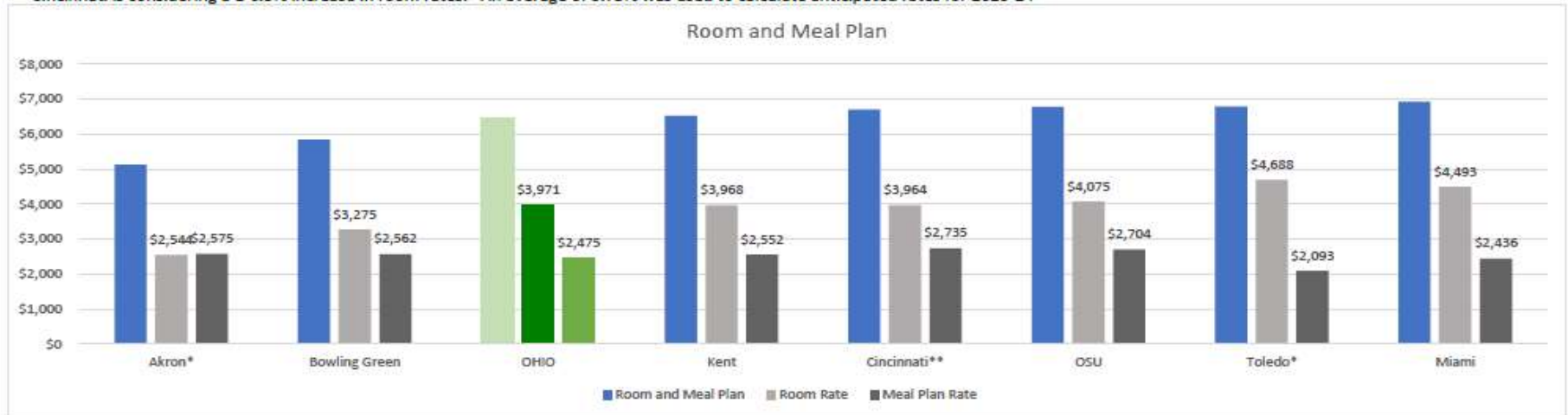
2023-24 Comprehensive Room and Meal Plan Rates

University	2023-24 Anticipated Room and Meal Plan Rates	2023-24 Anticipated Room Rate	2023-24 Anticipated Meal Plan Rate	2023-24 Anticipated Room Rate % Increase	2023-24 Anticipated Meal Plan Rate % Increase	Anticipated % Received Dated
Akron*	\$5,119	\$2,544	\$2,575	2.00%	N/A	11/18/2022
Bowling Green	\$5,837	\$3,275	\$2,562	3.00%	2.00%	1/10/2023
OHIO	\$6,446	\$3,971	\$2,475	4.50%	4.50%	1/20/2023
Kent	\$6,520	\$3,968	\$2,552	2.01%	4.25%	11/8/2023
Cincinnati**	\$6,699	\$3,964	\$2,735	3.75%	5.00%	1/30/2023
OSU	\$6,779	\$4,075	\$2,704	2.00%	2.00%	11/1/2022
Toledo*	\$6,781	\$4,688	\$2,093	N/A	N/A	No response as of 1/27
Miami	\$6,929	\$4,493	\$2,436	4.00%	4.00%	11/1/2022

Note: Room rates are based on a standard double and meal plan rates are based on a comparable 14 meal plan

*Institutions with N/A for % increase has not confirmed 2023-24 rates and are reflected at current 2022-23 room and board rates

**Cincinnati is considering a 1-6.5% increase in room rates. An average of 3.75% was used to calculate anticipated rates for 2023-24



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A Year In Review - The Path Forward

- Staffing Levels and Service Delivery
- Rebranding/Redesign of South Green Neighborhood

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We welcome your questions and
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