

University of the Virgin Islands
Board of Trustees Executive Committee

Subject: Residence Hall room rates beginning Fall 2003

Rational for the proposed additional room occupancy rates

Presently the University has no dormitory room rates for triple and quadruple occupancy. Due to the demand for living space on the St. Croix campus and the fact that there are suites in the St. Croix dormitories that were constructed to accommodate up to four individuals, it is now appropriate to have rates for triple and quadruple occupancy.

These rates also allow the residence halls on the St. Croix campus to increase their net revenues and move them closer to self sustainability.

The Board of Trustees approved the following rate at its June 21, 2003 meeting:

	<u>Occupancy</u>	<u>Fall 2003 Rate</u>
Room Charge Per Year	Single	\$2,750
Room Charge Per Year	Double	\$2,200

Proposal:

We are proposing that the Executive Committee of the Board of Trustees approve following additional room rates beginning Fall 2003:

	<u>Occupancy</u>	<u>Fall 2003 Rate</u>
Room Charge Per Year	Triple	\$1,800
Room Charge Per Year	Quadruple	\$1,400

It will be necessary that the Board of Trustees ratify the decision of the Executive Committee at its Fall 2003 meeting.

August 9, 2003

10/10/03