

UNIVERSITY OF THE VIRGIN ISLANDS

BUDGET RESOLUTION

FISCAL YEAR 1994-1995

- (a) To approve a differential in room fees for double and single occupancy.
- (a) To approve a new schedule of room and board fees for fiscal 1994-95.

WHEREAS, the University now has a single rate for room fees for both single and double occupancy, and

WHEREAS, the common practice at most institutions is to base room rates on features such as the number of persons occupying a room and the quality of the accommodations provided, and

WHEREAS, the opening of the new Residence halls in the Fall of 1993 will make it possible for the University to offer room and suite housing options in addition to single or double occupancy, and,

WHEREAS, both the residence hall and food service operations are intended to be self-supporting and need to generate sufficient revenues to cover costs of operations, and

WHEREAS, costs of operating the food service and residence halls continue to increase.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY:

Section 1. That the single room rate for occupancy in residence halls shall be set at 1.25 times the rate for double occupancy.

Section 2: That room rates be increased by a 5% for the 1994-95 academic year.

Section 3: That the following schedule of fees for room charges be effective for Fall 1994.

	<u>Occupancy</u>	<u>Current 1992-93</u>	<u>Proposed 1994-95</u>
Room Charge Per year	Single	\$1,300	\$1,700
Room Charge Per year	Double	\$1,300	\$1,360
Suite Charge Per year	Double	N/A	\$1,360



Section 4: That the board fee of \$3,000 per year be increased by 5% to \$3,150 per year, effective Fall 1994.

Section 5: That the President and Vice-President for Business and Financial Affairs take the necessary action to implement the above fee schedule for room and board.

Section 6: That this resolution shall be in full force and effect from and after its adoption.

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CERTIFICATION

The undersigned does hereby certify that the foregoing is a true and exact copy of a resolution of the Board of Trustees of the University of the Virgin Islands adopted at its meeting on August 8, 1993, as recorded in the minutes of said meeting.

Secretary of the Board