

- 1.1 The overall objective of the residence operation is to maximize the utilization of the space available.
- 1.2 The residences are to be operated as an ancillary enterprise on a break-even basis within each fiscal year.
- 1.3 The General Manager of Housing, Food & Conference Services is responsible for residence operations and development of appropriate residence budgets.
- 1.4 The General Manager of Housing, Food & Conference Services shall attempt to achieve a balanced budget for the ensuing fiscal year without increasing residence fees. If a fee increase is necessary to achieve a balanced budget, then the proposed new residence fees shall be discussed with the Executive Director of Student & Ancillary Services then reviewed with the students in residence before formal submission is made to the Board of Governors for approval.
- 1.5 The General Manager of Housing, Food & Conference Services shall survey current and proposed residence fees at a number of other universities across Canada to ensure that our fee proposals are in line with similar services at other institutions.
- 1.6 The residence budgets are to be divided into three major cost centres: Residence Housing, Cluster Housing and Family Housing.

The budget for each cost centre is to be developed on a break-even basis with the possible exception of the allocation for the provisions for major repairs and replacements.
replacements. This provision for major repairs and replacements is to

