

THE CALIFORNIA STATE UNIVERSITY
Office of the Chancellor
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Date: May 3, 2004 **Code:** AD NOAT 04-51

To: Financial Managers
Accounting Officers
Budget Officers

From: George V. Ashkar
Director of Systemwide Financial Operations
Business and Finance

Subject: 2003/2004 Centrally Paid Costs – Parking

Transfer Request: 039231

In accordance with Financing and Treasury memorandum FT 03-03 dated June 20, 2003, the centrally paid costs for fiscal year 2003/04 are being charged via Plan of Financial Adjustment (PFA).

The State Controller's Office is processing the fourth quarter on PFA 039231. The listed campuses should record the journal entry provided on Attachment A. In addition, each campus in which their general fund was charged will need to reimburse it from their parking revenue fund.

Questions may be directed to Mr. Lawrence Gutierrez at (562) 951-4624 or via e-mail at lgutierrez@calstate.edu.

GVA:LG:tpAD NOAT 04-51

Attachment

THE CALIFORNIA STATE UNIVERSITY PARKING PROGRAM
2003/04 Estimated Systemwide Transfers

	Debt Service Transfers**	Prorated ANNUAL Amounts:				ANNUAL Total	QUARTERLY PFA AMOUNT* (1/4th Annual)
		State Prorata	Chancellor's Office	State Controller Pkg Payroll Deductions			
Bakersfield	-	36,554	6,515	616	43,685	10,921.25	
Channel Islands	-	14,406	2,567	-	16,973	4,243.25	
Chico	-	30,024	5,351	513	35,888	8,972.00	
Dominguez Hills	-	66,401	11,835	323	78,559	19,639.75	
Fresno	-	116,032	20,680	1,457	138,169	34,542.25	
Fullerton	-	165,144	29,434	1,507	196,085	49,021.25	
Hayward	-	75,483	13,453	706	89,642	22,410.50	
Humboldt	-	31,989	5,701	668	38,358	9,589.50	
Long Beach	-	242,070	43,144	1,930	287,144	71,786.00	
Los Angeles	-	139,802	24,917	1,161	165,880	41,470.00	
Maritime Academy	-	5,547	989	144	6,680	1,670.00	
Monterey Bay	-	27,640	4,926	-	32,566	8,141.50	
Northridge	771,130	206,057	36,726	1,314	1,015,227	253,806.75	
Pomona	-	135,198	24,096	1,316	160,610	40,152.50	
Sacramento	465,070	177,061	31,557	1,567	675,255	168,813.75	
San Bernardino	-	86,149	15,354	1,335	102,838	25,709.50	
San Diego***	-	391,711	69,815	2,526	464,052	116,013.00	
San Francisco	-	69,357	12,362	846	82,565	20,641.25	
San Jose	-	133,657	23,822	1,014	158,493	39,623.25	
San Luis Obispo	-	113,853	20,292	1,156	135,301	33,825.25	
San Marcos	-	45,552	8,119	515	54,186	13,546.50	
Sonoma	725,943	64,151	11,434	588	802,116	200,529.00	
Stanislaus	-	35,249	6,282	442	41,973	10,493.25	
Chancellor's Office	-	0	0	39	39	9.75	
Totals	1,962,143	2,409,087	429,371	21,683	4,822,284	1,205,571.00	
Campus Journal Entry Required (FIRMS):							
Debit	680126	612001	660025	617001			
Credit	305022	305022	305022	305022			

Note:

*Transfers to occur July 15, October 15, January 15 and April 15.

**Includes reserve.

***San Diego annual debt service payment consists of:

- August 2003 transfer of \$319,868.50;
- November 2003 transfer of \$581,577.75;
- February 2004 transfer of \$461,718.50;
- May 2004 transfer of \$581,577.75.

TABLE 2
THE CALIFORNIA STATE UNIVERSITY PARKING PROGRAM
2003/04 Debt Service Transfers Summary

Campus	03/04 Series 2002-A Debt Service			03/04 Total Debt Service	15% Reserve	03/04 Debt Service Transfers
	Principal	Interest	Total			
Bakersfield	0	0	0	0	0	0
Chico	0	0	0	0	0	0
Dominguez Hills	0	0	0	0	0	0
Fresno	0	0	0	0	0	0
Fullerton	0	0	0	0	0	0
Hayward	0	0	0	0	0	0
Humboldt	0	0	0	0	0	0
Long Beach	0	0	0	0	0	0
Los Angeles	0	0	0	0	0	0
Northridge	210,000	460,548	670,548	670,548	100,582	771,130
Pomona	0	0	0	0	0	0
Sacramento	135,000	269,409	404,409	404,409	60,661	465,070
San Bernardino	0	0	0	0	0	0
San Diego	0	0	0	0	0	0
San Francisco	0	0	0	0	0	0
San Jose	0	0	0	0	0	0
San Luis Obispo	0	0	0	0	0	0
San Marcos	0	0	0	0	0	0
Sonoma	165,000	466,255	631,255	631,255	94,688	725,943
Stanislaus	0	0	0	0	0	0
Total	510,000	1,196,211	1,706,212	1,706,212	255,931	1,962,143

Net Income Coverage Calculation

Example:

If annual revenue = \$15,000,000
and annual operating expense = \$10,000,000
then, annual net income = \$5,000,000

If annual debt service payment = \$750,000
then, 15% reserve (of debt service payment) = \$112,500
and annual debt service transfer = \$862,500

Therefore, Net Income Coverage = \$5,000,000/\$750,000 = 6.67