

THE CALIFORNIA STATE UNIVERSITY
Office of the Chancellor
401 Golden Shore, 5th Floor
Long Beach, California 90802-4210
(562) 951-4610

Date: July 2, 2008 **Code: ADNOAT 08-070**

To: Financial Managers
Accounting Officers
Budget Officers

From: George V. Ashkar
Senior Director, Controller
Financial Services, Accounting

Subject: CSU, Channel Islands Site Authority – June 30, 2008 Lease Payment Accrual

Legal Posting FY2007-08
GAAP Posting FY2007-08
(When GAAP year = Legal year, no GAAP entry is needed)

Per the terms of the Ground and Facility Lease dated as of April 1, 2005 by and between The Board of Trustees of the California State University (CSU) and the California State University, Channel Islands Site Authority (Site Authority), the Site Authority has accrued interest payable for the lease rental payment in the amount of \$412,843.49 to the Channel Islands campus as of June 30, 2008. We have recorded this transaction in CSU fund 545.

Note: Reverse in next fiscal year.

The *campus* journal entry to record this transaction for:

SCO Fund 0948 in the amount of **\$412,843.49** as follows:

Debit	103007	Accounts Receivable - Other	
Credit	503401	Private Contributions Revenue	Maps to 723002 for GAAP

The *Chancellor's Office* will be recording the total amount of \$412,843.49 as follows:

Debit	503401	Private Contributions Revenue	Maps to 723002 for GAAP
Credit	201001	Accounts Payable	

If you have any questions, please contact Cindy Gong at (562) 951-4542 or via e-mail at cgong@calstate.edu.

GVA:CG:td

AD NOAT 08-070

CSU 2005A Systemwide Revenue Bonds -- CSU Channel Islands Library (Information Resources Center) and BANS Combined
 \$64,655,000 April 1, 2005
 Debt Service Schedule

Period Ending	Principal	Interest	Debt Service	Annual Debt Service	Capitalized Interest	Net Debt Service	
11/1/2005	\$ -	\$ 1,743,089.66	\$ 1,743,089.66		\$ 1,743,089.66	\$ -	Accrue Jun 08 Int Payable
5/1/2006	\$ -	\$ 1,592,610.08	\$ 1,592,610.08	\$ 3,335,699.74	\$ 1,592,610.08	\$ -	
11/1/2006	\$ -	\$ 1,592,627.42	\$ 1,592,627.42		\$ 1,424,482.47	\$ 168,144.95	0.333333333
5/1/2007	\$ -	\$ 1,592,610.08	\$ 1,592,610.08	\$ 3,185,237.50	\$ 1,415,873.47	\$ 176,736.61	
11/1/2007	\$ -	\$ 1,592,627.42	\$ 1,592,627.42		\$ 1,415,889.03	\$ 176,738.39	\$ 412,843.49
5/1/2008	\$ -	\$ 1,592,610.08	\$ 1,592,610.08	\$ 3,185,237.50	\$ 1,415,873.47	\$ 176,736.61	
11/1/2008	\$ 110,000.00	\$ 1,592,627.42	\$ 1,702,627.42		\$ 464,096.96	\$ 1,238,530.46	
5/1/2009	\$ -	\$ 1,590,960.08	\$ 1,590,960.08	\$ 3,293,587.50		\$ 1,590,960.08	
11/1/2009	\$ 255,000.00	\$ 1,590,977.42	\$ 1,845,977.42			\$ 1,845,977.42	
5/1/2010	\$ -	\$ 1,587,135.08	\$ 1,587,135.08	\$ 3,433,112.50		\$ 1,587,135.08	
11/1/2010	\$ 395,000.00	\$ 1,587,152.42	\$ 1,982,152.42			\$ 1,982,152.42	
5/1/2011	\$ -	\$ 1,577,260.08	\$ 1,577,260.08	\$ 3,559,412.50		\$ 1,577,260.08	
11/1/2011	\$ 440,000.00	\$ 1,577,277.42	\$ 2,017,277.42			\$ 2,017,277.42	
5/1/2012	\$ -	\$ 1,570,110.08	\$ 1,570,110.08	\$ 3,587,387.50		\$ 1,570,110.08	
11/1/2012	\$ 560,000.00	\$ 1,570,127.42	\$ 2,130,127.42			\$ 2,130,127.42	
5/1/2013	\$ -	\$ 1,556,110.08	\$ 1,556,110.08	\$ 3,686,237.50		\$ 1,556,110.08	
11/1/2013	\$ 690,000.00	\$ 1,556,127.42	\$ 2,246,127.42			\$ 2,246,127.42	
5/1/2014	\$ -	\$ 1,538,860.08	\$ 1,538,860.08	\$ 3,784,987.50		\$ 1,538,860.08	
11/1/2014	\$ 830,000.00	\$ 1,538,877.42	\$ 2,368,877.42			\$ 2,368,877.42	
5/1/2015	\$ -	\$ 1,518,110.08	\$ 1,518,110.08	\$ 3,886,987.50		\$ 1,518,110.08	
11/1/2015	\$ 960,000.00	\$ 1,518,127.42	\$ 2,478,127.42			\$ 2,478,127.42	
5/1/2016	\$ -	\$ 1,494,110.08	\$ 1,494,110.08	\$ 3,972,237.50		\$ 1,494,110.08	
11/1/2016	\$ 1,340,000.00	\$ 1,494,127.42	\$ 2,834,127.42			\$ 2,834,127.42	
5/1/2017	\$ -	\$ 1,460,610.08	\$ 1,460,610.08	\$ 4,294,737.50		\$ 1,460,610.08	
11/1/2017	\$ 1,420,000.00	\$ 1,460,627.42	\$ 2,880,627.42			\$ 2,880,627.42	
5/1/2018	\$ -	\$ 1,425,110.08	\$ 1,425,110.08	\$ 4,305,737.50		\$ 1,425,110.08	
11/1/2018	\$ 1,605,000.00	\$ 1,425,127.42	\$ 3,030,127.42			\$ 3,030,127.42	
5/1/2019	\$ -	\$ 1,384,985.08	\$ 1,384,985.08	\$ 4,415,112.50		\$ 1,384,985.08	
11/1/2019	\$ 1,810,000.00	\$ 1,385,002.42	\$ 3,195,002.42			\$ 3,195,002.42	
5/1/2020	\$ -	\$ 1,339,735.08	\$ 1,339,735.08	\$ 4,534,737.50		\$ 1,339,735.08	
11/1/2020	\$ 1,905,000.00	\$ 1,339,752.42	\$ 3,244,752.42			\$ 3,244,752.42	
5/1/2021	\$ -	\$ 1,292,110.08	\$ 1,292,110.08	\$ 4,536,862.50		\$ 1,292,110.08	
11/1/2021	\$ 2,005,000.00	\$ 1,292,127.42	\$ 3,297,127.42			\$ 3,297,127.42	
5/1/2022	\$ -	\$ 1,241,985.08	\$ 1,241,985.08	\$ 4,539,112.50		\$ 1,241,985.08	
11/1/2022	\$ 2,105,000.00	\$ 1,242,002.42	\$ 3,347,002.42			\$ 3,347,002.42	
5/1/2023	\$ -	\$ 1,189,360.08	\$ 1,189,360.08	\$ 4,536,362.50		\$ 1,189,360.08	
11/1/2023	\$ 2,215,000.00	\$ 1,189,377.42	\$ 3,404,377.42			\$ 3,404,377.42	
5/1/2024	\$ -	\$ 1,133,985.08	\$ 1,133,985.08	\$ 4,538,362.50		\$ 1,133,985.08	
11/1/2024	\$ 2,330,000.00	\$ 1,134,002.42	\$ 3,464,002.42			\$ 3,464,002.42	
5/1/2025	\$ -	\$ 1,075,735.08	\$ 1,075,735.08	\$ 4,539,737.50		\$ 1,075,735.08	
11/1/2025	\$ 2,445,000.00	\$ 1,075,752.42	\$ 3,520,752.42			\$ 3,520,752.42	
5/1/2026	\$ -	\$ 1,014,610.08	\$ 1,014,610.08	\$ 4,535,362.50		\$ 1,014,610.08	
11/1/2026	\$ 2,575,000.00	\$ 1,014,627.42	\$ 3,589,627.42			\$ 3,589,627.42	
5/1/2027	\$ -	\$ 950,235.08	\$ 950,235.08	\$ 4,539,862.50		\$ 950,235.08	
11/1/2027	\$ 2,705,000.00	\$ 950,252.42	\$ 3,655,252.42			\$ 3,655,252.42	
5/1/2028	\$ -	\$ 882,610.08	\$ 882,610.08	\$ 4,537,862.50		\$ 882,610.08	
11/1/2028	\$ 2,845,000.00	\$ 882,627.42	\$ 3,727,627.42			\$ 3,727,627.42	
5/1/2029	\$ -	\$ 811,485.08	\$ 811,485.08	\$ 4,539,112.50		\$ 811,485.08	
11/1/2029	\$ 2,990,000.00	\$ 811,502.42	\$ 3,801,502.42			\$ 3,801,502.42	
5/1/2030	\$ -	\$ 736,735.08	\$ 736,735.08	\$ 4,538,237.50		\$ 736,735.08	
11/1/2030	\$ 3,140,000.00	\$ 736,752.42	\$ 3,876,752.42			\$ 3,876,752.42	
5/1/2031	\$ -	\$ 658,235.08	\$ 658,235.08	\$ 4,534,987.50		\$ 658,235.08	
11/1/2031	\$ 3,305,000.00	\$ 658,252.42	\$ 3,963,252.42			\$ 3,963,252.42	
5/1/2032	\$ -	\$ 575,610.08	\$ 575,610.08	\$ 4,538,862.50		\$ 575,610.08	
11/1/2032	\$ 3,475,000.00	\$ 575,627.42	\$ 4,050,627.42			\$ 4,050,627.42	
5/1/2033	\$ -	\$ 488,735.08	\$ 488,735.08	\$ 4,539,362.50		\$ 488,735.08	
11/1/2033	\$ 3,655,000.00	\$ 488,752.42	\$ 4,143,752.42			\$ 4,143,752.42	
5/1/2034	\$ -	\$ 397,360.08	\$ 397,360.08	\$ 4,541,112.50		\$ 397,360.08	
11/1/2034	\$ 3,840,000.00	\$ 397,377.42	\$ 4,237,377.42			\$ 4,237,377.42	
5/1/2035	\$ -	\$ 301,360.08	\$ 301,360.08	\$ 4,538,737.50		\$ 301,360.08	
11/1/2035	\$ 4,035,000.00	\$ 301,377.42	\$ 4,336,377.42			\$ 4,336,377.42	
5/1/2036	\$ -	\$ 200,485.08	\$ 200,485.08	\$ 4,536,862.50		\$ 200,485.08	
11/1/2036	\$ 4,235,000.00	\$ 200,502.42	\$ 4,435,502.42			\$ 4,435,502.42	
5/1/2037	\$ -	\$ 102,554.94	\$ 102,554.94	\$ 4,538,057.36		\$ 102,554.94	
11/1/2037	\$ 4,435,000.00	\$ 102,563.81	\$ 4,537,563.81			\$ 4,537,563.81	
	\$ 64,655,000.00	\$ 73,491,870.91	\$ 138,146,870.91	\$ 138,146,870.91	\$ 9,471,915.14	\$ 128,674,955.77	