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Date: July 7, 2008

Code: ADNOAT 08-074

To: Financial Managers
Accounting Managers
Financial Services, Accounting

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

Subject: *CSURMA – June 30, 2008 4th Quarter Loan Interest Accrual*

Legal Posting FY N/A
GAAP Posting FY N/A
(When GAAP year = Legal year, no GAAP entry is needed)

Per the amended loan agreement dated as of June 2008 between California State University Risk Management Authority (CSURMA) and California State University Channel Islands, interest shall accrue on the outstanding loan balance related to One Million Dollars (\$1,000,000) loan, of which proceeds are to be used to fund the CSU Channel Islands Associated Students, Inc Student Body project. The 4th Quarter accrued interest in the amount of \$6,300 should be recorded as of June 30, 2008. CSURMA has recorded this transaction in CSU Fund 547.

The campus entry would be 231**547**, Due to CSU 547 – TF CSU Risk Mgmt and the CO entry would be 131**496**, Due from CSU 496. In order to pass the manual FIRMS edit you must book this accordingly.

Please contact Brenda Sum at (562) 951-4621 or via e-mail at bsum@calstate.edu with questions related to accounting entries.

GVA:BS:lm

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CSU Campuses

Bakersfield
Channel Islands
Chico
Dominguez Hills
East Bay

Fresno
Fullerton
Humboldt
Long Beach
Los Angeles
Maritime Academy

Monterey Bay
Northridge
Pomona
Sacramento
San Bernardino
San Diego

San Francisco
San José
San Luis Obispo
San Marcos
Sonoma
Stanislaus