


AD NOAT 98-17
Attachment A

THE CALIFORNIA STATE UNIVERSITY
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Date: February 19, 1998 **Code:** FRM 98-02
To: Vice Presidents for Administration
Vice Presidents for Student Services
From: Richard K. Leffingwell 
Director, Financing and Risk Management
Business and Finance
Subject: Distribution of 1996/97 Housing Program Interest Earnings and Loan Repayments

This memorandum provides information on a \$2.1 million distribution to campus housing programs from 1996-97 loan repayments and interest earnings. The funds are being distributed consistent with the method approved by the chancellor and senior vice chancellor, business and finance as recommended by the Housing Proposal Review Committee earlier this year (See FRM 97-01). The distribution to participating campuses is therefore based on 1) for loan repayments, their individual percentage share of total housing design spaces as of the 1994 decentralization, and 2) for interest, their portion of the centrally paid costs.

Please note that while these funds are not earmarked to address any particular housing need, they present a valuable opportunity to annually shore up program reserves and/or address any repairs and renovations previously deferred by the housing program. These funds as well as those generated annually by the housing program are restricted by our bond indenture for the sole purpose of DRF housing operations.

We will be requesting our accounting office to prepare Plans of Financial Adjustments to transfer these funds to the various campus Dormitory Revenue Fund - Housing Programs. Please contact Mr. Benjamin Figueroa in Financing and Risk Management at (562) 985-2790 or ben_figueroa@qm.calstate.edu if you or a member of your staff have any questions on this distribution.

RKL:BF:gs

Attachment

Distribution:	Presidents	(with attachment)
	Housing Officers	(with attachment)
	Accounting Officers	(with attachment)
	Chancellor's Office Staff	(without attachment)