

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

Date: October 24, 2005 **Code:** AD NOAT 05-148

To: Financial Managers
Accounting Officers
Budget Officers

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

Subject: Centrally Paid Parking Costs FY 2005/06

Transfer Request: 059078
Legal Posting FY2005-06
GAAP Posting FY2005-06

(When GAAP year = Legal year, no GAAP entry is needed)

In accordance with Financing and Treasury memorandum FT 05-02 dated May 11, 2005, the centrally paid costs for fiscal year 2005/06 are being charged via Plan of Financial Adjustment (PFA).

The State Controller's Office is processing the second quarter of charges on PFA 059078. 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.

If you have any questions, please contact Lawrence Gutierrez at (562) 951-4624 or via e-mail at lgutierrez@calstate.edu.

GVA:LG:tp AD NOAT 05-148

Attachment

TABLE 2
THE CALIFORNIA STATE UNIVERSITY PARKING PROGRAM
2005/06 Debt Service Transfers Summary
(REVISED 6/7/05)

Campus	05/06 SRB Series 2002A Debt Service			05/06 SRB Series 2002A	05/06 SRB Series 2004A Debt Service			05/06 SRB Series 2004A	05/06 SRB Series 2005A Debt Service			05/06 SRB Series 2005A	05/06 Debt Service Transfers	
	Principal	Interest	Total		Principal	Interest	Total		Principal	Interest	Total			
Bakersfield	-	-	-	-	-	-	-	-	-	-	-	-	-	0
Channel Islands (3)	-	-	-	-	6,293	17,288	23,581	3,537	-	-	-	-	-	27,118
Chico	-	-	-	-	-	-	-	-	-	-	-	-	-	0
Dominguez Hills	-	-	-	-	-	-	-	-	-	-	-	-	-	0
Fresno	-	-	-	-	-	-	-	-	-	-	-	-	-	0
Fullerton	-	-	-	-	505,000	987,519	1,492,519	223,878	-	-	-	-	-	1,716,397
Hayward	-	-	-	-	-	-	-	-	-	-	-	-	-	0
Humboldt	-	-	-	-	-	-	-	-	-	-	-	-	-	0
Long Beach	-	-	-	-	-	-	-	-	-	-	-	-	-	0
Los Angeles	-	-	-	-	265,000	530,150	795,150	119,273	-	-	-	-	-	914,423
Northridge	225,000	445,373	670,373	(2)	-	311,563	311,563	46,734	-	-	-	-	-	1,028,670
Pomona	-	-	-	-	-	-	-	-	-	-	-	-	-	0
Sacramento	145,000	259,584	404,584	(2)	-	-	-	-	-	-	-	-	-	404,584
San Bernardino (4)	-	-	-	-	-	-	-	-	44,280	153,085	197,365	29,605	226,970	
San Diego	-	-	-	-	-	-	-	-	-	-	-	-	-	0
San Francisco	-	-	-	-	-	-	-	-	-	-	-	-	-	0
San Jose	-	-	-	-	-	-	-	-	-	-	-	-	-	0
San Luis Obispo	-	-	-	-	-	-	-	-	-	-	-	-	-	0
San Marcos	-	-	-	-	-	-	-	-	-	-	-	-	-	0
Sonoma	175,000	454,330	629,330	(2)	-	-	-	-	-	-	-	-	-	629,330
Stanislaus	-	-	-	-	-	-	-	-	-	-	-	-	-	0
Total	545,000	1,159,286	1,704,287	-	776,293	1,846,519	2,622,813	393,422	44,280	153,085	197,365	29,605	4,947,492	

Net Revenue Debt Service Coverage Ratio (DSCR) Calculator
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 (I)
then, 15% reserve (of debt service payment) = \$112,500 (I)
and annual debt service transfer = \$862,500

Therefore, DSCR = \$5,000,000/\$750,000 = 6.67

- (1) As noted on attachment A, this should be recorded as "Transfer Out" (680126) in FIRMS
- (2) 15% debt service reserves have been collected in prior years.
- (3) Revision of coded memo FT 05-02 Attachment B dated May 11, 2005 to include parking portion of Channel Islands student housing phase I projec
- (4) Revision of coded memo FT 05-02 Attachment B dated May 11, 2005 to include parking portion of San Bernardino ACT housing purchase project

THE CALIFORNIA STATE UNIVERSITY PARKING PROGRAM
2005/06 Estimated Systemwide Transfers
(REVISED 6/7/05)

	Debt Service Payments (A)	15% Debt Service Reserve (B)	Prorated ANNUAL Amounts:				ANNUAL PFA AMOUNT (G)=(A)+(B)+(F)	QUARTERLY PFA AMOUNT* (G)/4
			State Prorata (C)	Chancellor's Office (D)	State Controller Pkg Payroll Deductions (E)	ANNUAL Subtotal (F)=(C)+(D)+(E)		
Bakersfield	-	-	41,088	6,301	2,030	49,419	49,419	12,354.75
Channel Islands	23,581	3,537	29,364	4,503	861	34,728	61,846	15,461.50
Chico	-	-	31,075	4,766	1,960	37,801	37,801	9,450.25
Dominguez Hills	-	-	81,108	12,439	1,983	95,530	95,530	23,882.50
Fresno	-	-	137,471	21,083	4,304	162,858	162,858	40,714.50
Fullerton	1,492,519	223,878	276,236	42,364	5,220	323,820	2,040,217	510,054.25
Hayward	-	-	85,017	13,038	2,763	100,818	100,818	25,204.50
Humboldt	-	-	33,508	5,139	2,300	40,947	40,947	10,236.75
Long Beach	-	-	289,218	44,355	6,148	339,721	339,721	84,930.25
Los Angeles	795,150	119,273	196,312	30,107	3,902	230,321	1,144,744	286,186.00
Maritime Academy	-	-	7,257	1,113	610	8,980	8,980	2,245.00
Monterey Bay	-	-	23,391	3,587	1,547	28,525	28,525	7,131.25
Northridge	981,936	46,734	350,809	53,800	5,117	409,726	1,438,396	359,599.00
Pomona	-	-	261,548	40,111	4,211	305,870	305,870	76,467.50
Sacramento	404,584	-	301,972	46,311	5,584	353,867	758,451	189,612.75
San Bernardino	197,365	29,605	108,639	16,661	3,811	129,111	356,081	89,020.25
San Diego**	-	-	379,419	58,188	6,752	444,359	444,359	111,089.75
San Francisco	-	-	105,500	16,180	3,098	124,778	124,778	31,194.50
San Jose	-	-	237,846	36,476	3,498	277,820	277,820	69,455.00
San Luis Obispo	-	-	153,165	23,490	3,687	180,342	180,342	45,085.50
San Marcos	-	-	129,383	19,842	2,039	151,264	151,264	37,816.00
Sonoma	629,330	-	78,500	12,039	2,710	93,249	722,579	180,644.75
Stanislaus	-	-	36,599	5,613	1,669	43,881	43,881	10,970.25
Chancellor's Office	-	-	3,749	575	1,537	5,861	5,861	1,465.25
Total	4,524,465	423,027	3,378,174	518,081	77,341	3,973,596	8,921,088	2,230,272.00
Campus Journal Entry Required (FIRMS):								
Sub-Code Debit:	680126	680126	612001	660025	617001			
Acct. Control Credit	305022	305022	305022	305022	305022			
Chancellor's Office Journal Entry Required (FIRMS):								
Sub-Code Debit:	101004	101004	101004	101004	101004			
Acct. Control Credit	506126	506126	612001	660025	617001			

Note:

*Transfers to occur July 15, October 15, January 15 and April 15 (**Note:** if state budget approval process is delayed, the first PFA will be delayed).

**In addition to the quarterly PFA amount, San Diego is charged for 2005/06 debt service payment as noted below:

- \$310,938.50 in August 2005;
- \$583,295.25 in November 2005;
- \$469,863.50 in February 2006;
- \$583,295.25 in May 2006.