

THE CALIFORNIA STATE UNIVERSITY
Office of the Chancellor
400 Golden Shore Drive
Long Beach, California 90802-4275

Date: March 3, 1998

Code: AD NOAT 98-17

To: Financial Managers
Accounting Officers
Budget Officers

From: 
George A. Pardon
Accounting Director
Business and Finance

Subject: Dormitory Revenue Fund-Housing Program Distribution

In accordance with Financing and Risk Management (FRM) memorandum 98-02, included as Attachment A, distribution of loan repayments and interest earnings associated with campus housing programs for fiscal year 1996/97 are being distributed. The State Controller's Office has been requested to make the transfers noted on Attachment B with Plan of Financial Adjustment 979080. Attachment B also provides journal entry information which should be recorded by the listed campuses.

If you have any questions, please contact Mr. Raynard Gray at (562) 985-2566, or via e-mail at raynard_gray@calstate.edu.


GAP:RG:tp:AD NOAT 98-17

Attachments

c: Housing Officers
Mr. Benjamin Figueroa
Mr. Raynard Gray
Ms. Ruth Stipp

AD NOAT 98-17
Attachment A

THE CALIFORNIA STATE UNIVERSITY
Office of the Chancellor
400 Golden Shore
Long Beach, California 90802-4275
(562) 985-2790

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)

