

THE CALIFORNIA STATE UNIVERSITY
Office of the Chancellor
401 Golden Shore Drive
Long Beach, California 90802-4275
(562) 951-4610

Date: May 15, 2001 **Code:** AD NOAT 01-17

To: Financial Managers
Accounting Officers
Budget Officers

From: William P. Musselman
Director of Accounting
Business and Finance

Subject: 1999/00 Housing Program Interest Earnings and Loan Repayment Distribution—
TR 009131

In accordance with the Financing and Treasury memorandum FT 01-02 dated March 15, 2001 included as Attachment A, the 1999/00 Housing Program Interest Earnings and Loan Repayment distribution is being transferred to the campuses.

We have requested the State Controller's Office make the transfers indicated on Attachment B with Transaction Request 009131. The listed campuses should record the journal entry.

Questions may be directed to Ms. Susan Koch at (562) 951-4611 or via email at *skoch@calstate.edu*.

WPM:SK:tp AD NOAT 01-17


Attachments

c: Ms. Susan Koch
Mr. Walter Marquez
Ms. Cecilia Patz

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THE CALIFORNIA STATE UNIVERSITY
Office of the Chancellor
401 Golden Shore
Long Beach, California 90802-4210
(562) 951-4570

Code: FT 01-02

Date: March 15, 2001

To: Vice Presidents for Administration/Business and Finance
Vice Presidents for Student Affairs

From: Richard K. Leffingwell, Senior Director 
Financing and Treasury
Business and Finance

Subject: Distribution of 1999/00 Housing Program Interest Earnings and Loan Repayments

This memorandum provides information on a \$1.56 million distribution to campus housing programs from 1999/00 loan repayments and interest earnings (see attachment). The funds are being distributed consistent with the method approved by the chancellor and executive vice chancellor and chief financial officer as recommended by the Housing Proposal Review Committee (FRM 97-01). The distribution of loan repayments is based on the individual percentage share of total housing design spaces as of the 1994 decentralization, while the interest earnings distribution is based on individual percentage of centrally paid cost.

These funds are not earmarked to address any particular housing needs. However, they present an opportunity to annually shore up program reserves and/or address any repairs and renovations previously deferred by the housing program. These funds are restricted by our bond indenture for the sole purpose of DRF housing operations.

It is important that campuses expense funds for renovation from the maintenance and repair (575) fund rather than the revenue (580) fund. This is needed to avoid overstating operating expenditures and negatively affecting the system debt coverage factor. This measure is a common indicator of the fiscal health of the program and its ability to encumber additional debt.

We will be requesting our accounting office to transfer these funds to campus Dormitory Revenue Fund – Housing Accounts. Please contact Walter Marquez in Finance and Treasury at (562) 951-4593 or wmarquez@calstate.edu if you or your staff have any questions.

RKL:wm

Attachment

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

CSU HOUSING
DISTRIBUTION OF 1999/00 SYSTEM LOAN REPAYMENT AND SYSTEM INTEREST EARNINGS

Campus	1999/00			1999/00			Total Distribution
	Design Capacity	Percentage Share	System Loan Payments	1999/00 Centrally Paid Costs	Percentage Share	Systemwide Interest Earnings	
Bakersfield	354	0.01424	13,969	53,897	0.00261	1,514	15,483
Chico	1,505	0.06052	59,389	1,126,032	0.05455	31,635	91,024
Dominguez Hills	712	0.02863	28,096	815,492	0.03950	22,910	51,007
Frseno	0	0.00000	0	14,343	0.00069	403	403
Fullerton	396	0.01592	15,627	336,428	0.01630	9,452	25,078
Hayward	404	0.01625	15,942	340,426	0.01649	9,564	25,506
Humboldt	1,325	0.05328	52,286	1,226,207	0.05940	34,449	86,735
Long Beach	1,836	0.07383	72,451	1,734,723	0.08403	48,735	121,186
Los Angeles	1,006	0.04046	39,698	1,520,666	0.07366	42,721	82,419
Northridge	3,243	0.13041	127,973	5,471,001	0.26503	153,702	281,675
Pomona	1,182	0.04753	46,643	304,199	0.01474	8,546	55,189
Sacramento	1,289	0.05184	50,866	625,512	0.03030	17,573	68,439
San Bernardino	406	0.01633	16,021	49,542	0.00240	1,392	17,413
San Diego	3,033	0.12197	119,686	2,389,564	0.11576	67,132	186,818
San Francisco	2,227	0.08956	87,880	2,443,356	0.11836	68,643	156,524
San Jose	2,080	0.08364	82,079	601,889	0.02916	16,909	98,989
San Luis Obispo	2,795	0.11240	110,294	523,348	0.02535	14,703	124,997
Sonoma	911	0.03663	35,949	950,995	0.04607	26,717	62,666
Stanislaus	163	0.00655	6,432	115,605	0.00560	3,248	9,680
Totals	24,867	1.00000	981,284		1.00000	579,948	1,561,232

Debit	4260
Credit	2690