


Systemwide Budget Office
401 Golden Shore, 5th Floor
Long Beach, CA 90802-4210
P: 562-951-4560 / F: 562-951-4970

CODED MEMO B 2022-07

To: Vice Presidents for Administration/Chief Financial Officers

From: Jeni Kitchell, Executive Budget Director 

CC: Steven Relyea, Executive Vice Chancellor and Chief Financial Officer
Tracey Richardson, Assistant Vice Chancellor, Financial Services and Controller
Elvyra San Juan, Assistant Vice Chancellor, Capital Planning, Design and Construction
Robert Eaton, Assistant Vice Chancellor, Finance, Treasury and Risk Management
Ryan Storm, Assistant Vice Chancellor for Budget
Finance Officers
Budget Officers

Date: October 12, 2022

Re: 2022-23 Annual Total Return Portfolio (TRP) Spending Distribution

This annual spending distribution in the amount of \$48.8 million is allocated to campuses from the Total Return Portfolio (TRP) for 2022-23. The campus distribution amount is calculated using the same methodology as the annual investment earnings allocation ([Budget Coded Memo B2022-06](#) for reference). It is based on past year General Fund allocations, total revenue collection in all funds participating in the SWIFT pool, and actual equity at year end.

These funds are to be used for academic deferred maintenance and capital improvements and may not be used for ongoing operations, in accordance with California Education Code, Section 89726 (d). For the initial transfer, campuses are to record in *CSU Fund 486 – Non-Recurring Maintenance and Repair (NRMR)*. If a campus determines that these funds will be used in accordance with the requirements of CSU Fund 487, an internal transfer can be processed.

In addition, as part of the [Five-Year Capital Improvement Program](#), any projects over the minor capital threshold (\$929,000), including TRP funds, are to follow the Program [requirements](#)¹. Campuses shall record and report in accordance with Chapter 15² of the Legal Accounting and Reporting manual.

Please forward this memo, as appropriate, to those staff members involved with the accounting, budgeting, and project activities. Please contact Jeni Kitchell at jkitchell@calstate.edu, Ron Flatt at rflatt@calstate.edu, or Kelly Cox at kcox@calstate.edu if you have questions concerning this memo.

¹ Any project of major capital value is to be enrolled in the CPDC Builders Risk Insurance Program (BRIP).

² See Chapter 15 section 2.3.2 ([here](#)) for situations that require attributes.

CSU Campuses	Fresno	Monterey Bay	San Francisco
Bakersfield	Fullerton	Northridge	San José
Channel Islands	Humboldt	Pomona	San Luis Obispo
Chico	Long Beach	Sacramento	San Marcos
Dominguez Hills	Los Angeles	San Bernardino	Sonoma
East Bay	Maritime Academy	San Diego	Stanislaus

Campus	Distribution
Bakersfield	\$ 1,128,940
Channel Islands	1,142,040
Chico	1,667,110
Dominguez Hills	1,383,510
East Bay	1,460,860
Fresno	2,004,620
Fullerton	3,429,630
Humboldt	921,180
Long Beach	3,392,680
Los Angeles	2,635,140
Maritime	234,950
Monterey Bay	895,890
Northridge*	4,897,190
Pomona	2,756,180
Sacramento	3,021,580
San Bernardino	1,730,190
San Diego	4,217,320
San Francisco	2,593,470
San Jose	3,138,000
San Luis Obispo	2,600,320
San Marcos	1,451,640
Sonoma	953,010
Stanislaus	1,186,260
Total	\$ 48,841,710

* By special exception, Northridge contributed additional funds to the TRP during the initial stage of the program and receives additional distribution. Additional distribution for Northridge will cease when the contract related to their additional TRP contribution expires.