



CALIFORNIA
STATE UNIVERSITY
NORTHRIDGE

APPROVAL OF BUDGET

STUDENT HOUSING and RESIDENTIAL LIFE

for

FISCAL YEAR 2020/2021

The attached budget for fiscal year 2020/2021 is hereby approved

Vice President for
Student Affairs:

Wm Watkins

Dr. William Watkins

6/16/20

Date

Chief Financial Officer:

Colin Donahue

Mr. Colin J. Donahue

Digitally signed by Colin Donahue
DN: c=US, E=colin.donahue@csun.edu, O="California
State University, Northridge", OU="Vice President for
Administration and Finance/CFO, CN=Colin Donahue
Date: 2020.06.09 21:32:03-07'00'

Date

University President:

Dianne F Harrison

Dr. Dianne F. Harrison

6/16/20

Date

Student Housing Operations
California State University, Northridge
2020/2021 Budget - 3% Rental Rate Increase

	Full Year Budget 19/20	Full Year Proj 19/20	Var Budget 19/20	Full Year Budget 20/21	Var to FY Proj 19/20	Notes	%
Housing Rent Regular Session	24,028,398	18,814,938	(5,213,460)	9,880,007	-8,934,931	a	-47%
Housing Revenue-Others	45,401	24,880	(20,521)	8,086	-16,794		-68%
Housing Rent-Village	1,584,209	1,241,976	(342,233)	1,667,359	425,384	b	34%
Housing Rent-Summer Session	150,000	192,922	42,922	149,400	-43,522		-23%
Housing Rent-Conf & Workshops	1,414,251	1,060,534	(353,717)	300,000	-760,534	c	-72%
Housing Revenue-Late Fee	29,309	18,900	(10,409)	9,811	-9,089		-48%
Housing Rev-Service Fee/Rm Chg	208,000	184,950	(23,050)	53,560	-131,390		-71%
Housing Rev-Lost Keys/Cores	35,000	28,375	(6,625)	9,222	-19,153		-68%
Housing Revenue-Leased Space	2,060	0	(2,060)	0	0		0%
Housing Rev-Guest Housing	56,650	35,164	(21,486)	8,791	-26,373		-75%
Housing Rev-Web Svc	78,528	69,798	(8,730)	26,287	-43,511		-62%
Housing Rent Provision	(64,893)	(64,893)	0	(30,575)	-34,318	d	-53%
External Investment Income	257,000	318,743	61,743	320,000	1,257		0%
Other Operating Revenues	7,700	4,945	(2,756)	1,607	-3,338		-68%
Revenue Others - Univ Corp	0	235,026		6,854	-228,172		-97%
Revenue Others - Foundation	0	2,769		0	-2,769		-100%
Revenue Others - Univ Stndt Un	184,000	0	(184,000)	0	0		0%
Revenue Others - Assoc Stndt	3,000	0	(3,000)	0	0		0%
Revenue Others - Main Campus	310,913	259,351	(51,562)	3,899	-255,452	e	-98%
Cost Rcvry 0948 btw Campus CO	21,366	0	(21,366)	0	0		0%
Prior Year Revenue Adjustment	(1,510)	594	2,104	0	-594		0%
Revenues	28,349,382	22,428,971	(5,920,411)	12,414,308	(10,014,663)		-45%
			0				
Management and Supervisory	543,982	314,898	(229,084)	402,468	87,570	f	28%
Support Staff Salaries	3,657,339	3,433,214	(224,125)	3,304,202	(129,012)	g	-4%
Overtime	138,846	202,261	63,415	132,410	(69,851)		-35%
TEMP Support Staff Salaries	274,754	151,822	(122,932)	124,207	(27,615)	h	-18%
Student Assistant	705,749	572,242	(133,507)	183,690	(388,552)	i	-68%
Shift Differential	100	112	12	100	(12)		0%
Industrial Disab-Sick Leave	3,700	2,469	(1,231)	2,500	31		1%
Interpreters	138,308	138,984	676	139,656	672		0%
Salaries	5,462,778	4,816,002	646,776	4,289,233	(526,768)		-11%
Benefits	3,058,856	3,057,264	1,592	3,159,272	102,008	j	3%
Operating Expenses							
605A Utilities	2,192,528	1,986,106	206,422	2,108,850	122,744	k	6%
Supplies and Services	1,670,078	1,142,693	527,385	699,652	(443,041)	l	-39%
Misc Financials Expense	88,290	68,052	20,238	62,219	(5,833)	m	-9%
Repairs and Maintenance	13,000	50,662	(37,662)	40,000	(10,662)		-21%
Postage and Freight	7,100	7,882	(782)	3,500	(4,382)		-56%
Printing	72,508	63,085	9,423	49,662	(13,423)	n	-21%
Advertising and Promo Publ	86,083	37,703	48,380	33,920	(3,783)		-10%
Insurance and Litigation	447,845	447,845	0	376,692	(71,153)		-16%
Special Training	23,000	7,399	15,601	3,000	(4,399)	o	-59%
Contractual Services	1,393,137	1,253,823	139,314	1,312,713	58,890	p	5%
State Pro Rata Charges	15,000	15,205	(205)	15,600	395		3%
Serv Frm Other Funds Agencies	1,256,081	1,208,770	47,311	1,257,139	48,369	q	4%
Other Expenses-Chancellor's Office	31,725	201,843	(170,118)	196,643	(5,200)	r	-3%
606A Travel	81,800	35,907	45,893	500	(35,407)	s	-99%
604A Communications	61,224	66,241	(5,017)	69,521	3,281		5%
Technology	143,000	131,913	11,087	134,201	2,288	t	2%
Furniture/Equipment	174,000	102,140	71,860	2,500	(99,640)	u	-98%
607A Capital Outlay	4,900	3,230	1,670	2,713	(517)		-16%
Operating Expenses	7,761,299	6,830,500	930,799	6,369,026	(461,474)		-7%
Total Expenditures	16,282,933	14,703,765	1,579,167	13,817,532	(886,234)		-6%
Net Revenue	12,066,449	7,725,206	(4,341,244)	(1,403,224)	(9,128,429)		-118%
Transfers In and Out							
Transfers In	-	-	0	-	-		
Debt Service	4,195,245	4,174,907	20,338	4,018,225	(156,682)		-4%
Transfers Out	9,319,667	2,660,032	6,659,635	1,809,800	(850,232)		-32%
Transfers In and Out	13,514,912	6,834,939	6,679,973	5,828,025	(1,006,914)	v	-15%
Change in Fund Balance	(1,448,463)	890,267	2,338,730	(7,231,249)	(8,121,516)		
Beginning Fund Balance	11,893,135	11,893,135	0	12,783,402	890,267		7%
Ending Fund Balance	10,444,672	12,783,402	2,338,730	5,552,153	(7,231,249)		-57%
Restricted For Encumbrances	-	-	0	-	-		
Unrestricted Fund Balance	10,444,672	12,783,402	2,338,730	5,552,153	(7,231,249)	w	-57%

**Student Housing Operations
California State University, Northridge
DBMR: Housing Building Maintenance
2020/2021 Budget Proposal**

	Full Year Budget 19/20	Full Year Proj 19/20	Var Budget 19/20	Full Year Budget 20/21	Var to FY Proj 19/20	Notes
External Investment Income	48,000	39,139	(8,861)	30,000	(9,139)	
Revenues	48,000	39,139	(8,861)	30,000	(9,139)	
Total Salaries	-	-	-	-	-	
Total Benefits	-	-	-	-	-	
Operating Expenses						
Supplies and Services	-	43,840	(43,840)	-		
Postage and Freight		41		-		
Repairs and Maintenance- chrg	2,305,190	0	2,305,190		0	
Serv Frm Other Funds Agencies	-	(4,831)	4,831	-	(4,831)	
Contractual services	2,404,477	385,473	2,019,004	1,357,400	(971,927)	a
Technology	-	682,836	(682,836)		682,836	
Equipment/Furniture	1,010,000	0	1,010,000		0	
Capital Outlay	-	0	0	-	0	
Operating Expenses	5,719,667	1,107,358	4,612,309	1,357,400	(250,042)	
Total Expenditures	5,719,667	1,107,358	4,612,309	1,357,400	(250,042)	
Net Revenue	(5,671,667)	(1,068,218)	4,603,449	(1,327,400)	(259,182)	
Transfers In and Out						
Transfers In	5,719,667	1,638,069	4,081,598	1,809,800	(171,731)	b
Transfers Out		(1,666,066)		(452,400)		c
Transfers In and Out	5,719,667	(27,997)	5,747,664	1,357,400	(1,385,397)	
Change in Fund Balance	48,000	(1,096,216)	(1,144,216)	30,000	1,126,216	
Beginning Fund Balance	2,036,055	2,036,055	0	939,840	(1,096,216)	
Ending Fund Balance	2,084,055	939,840	(1,144,216)	969,840	30,000	
Restricted For Encumbrances	-	-	-	-	-	
Unrestricted Fund Balance	2,084,055	939,840	(1,144,216)	969,840	30,000	

**Student Housing Operations
California State University, Northridge
Major Maintenance
2020/2021 Budget Proposal**

	Full Year Budget 19/20	Full Year Proj 19/20	Var Budg 19/20	Full Year Budget 19/20	Var to FY Proj 20/21	Notes
Total Revenues	-	-	-	-	-	
Total Salaries	-	-	-	-	-	
Total Benefits	-	-	-	-	-	
Operating Expenses						
Serv Frm Other Funds Agencies	-	138,844	(138,844)	-	(138,844)	a
607A Capital Outlay	3,351,000	2,760,162	590,838	452,400	(2,307,762)	
Operating Expenses	3,351,000	2,899,006	451,994	452,400	(2,446,606)	
Total Expenditures	3,351,000	2,899,006	451,994	452,400	(2,446,606)	
Net Revenue	(3,351,000)	(2,899,006)	451,994	(452,400)	(2,446,606)	
Transfers In and Out						
Transfers In	3,351,000	2,905,483	445,517	452,400	(2,453,083)	b
Transfers Out	-	(248,789)	-	-	-	
Transfers In and Out	3,351,000	2,656,694	694,306	452,400	(2,204,294)	
Change in Fund Balance	0	(242,312)	(242,312)	-		
Beginning Fund Balance	1,562,754	1,562,754	0	1,320,442	(242,312)	
Ending Fund Balance	1,562,754	1,320,442	(242,312)	1,320,442	-	
Restricted For Encumbrances	-	-	-	-	-	
Unrestricted Fund Balance	1,562,754	1,320,442	(242,312)	1,320,442	-	

California State University, Northridge

Housing Financial Model - Operations Combined w Student Housing and Residential Life at 25-50% occupancy Fall/Spring & 3% rental rate increase for 20/21

UPA 25-50% Occupancy Fall- Spring at 3% Inc 2020/21-2025/26- No rental Rate Inc 2026/27-2028/29-UPA 80%Occ 2021/22, 85% Occ 2022/23 & 90% Occ 2023/24- 93% Occupancy 2024/25-2028/29

UVA 95% Occupancy at 3% Inc 2020/21-2025/26-No rental Rate Inc 2026/27-2028/29

	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29
	Actual	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection
Operating Revenue											
Bedspace Rental	23,459,730	18,814,938	9,880,007	21,705,885	23,750,358	25,897,604	27,559,285	28,381,665	28,381,665	28,381,665	28,381,665
Apartment Rental	1,367,579	1,241,976	1,667,359	1,717,380	1,768,901	1,821,968	1,876,627	1,932,926	1,932,926	1,932,926	1,932,926
Summer Session	146,224	192,922	149,400	165,913	170,890	176,017	181,298	186,736	192,339	198,109	204,052
COVID Relief Fund			6,682,099								
Conferences	1,639,971	1,387,094	300,000	1,317,739	1,330,916	1,344,226	1,398,398	1,440,350	1,483,560	1,528,067	1,573,909
Leased Space	176,179	152,221	6,854	130,910	134,838	138,883	143,049	147,341	151,761	156,314	161,003
Guest Housing	45,095	35,164	8,791	30,241	30,543	30,849	31,157	31,469	31,783	32,101	32,422
Other (Late, Damage, Web, Housing Fees)	477,312	350,213	112,472	285,389	289,527	293,744	298,042	302,424	306,891	311,445	316,089
Provisions	(54,520)	(64,893)	(30,575)	(67,172)	(73,499)	(80,144)	(85,287)	(87,832)	(87,832)	(87,832)	(87,832)
Total Operating Revenue	27,257,569	22,109,634	18,776,407	25,286,285	27,402,474	29,623,146	31,402,569	32,335,078	32,393,093	32,452,795	32,514,235
Prior Year Adjustments	(1,338)	594		-	-	-	-	-	-	-	-
Interest	229,570	318,743	320,000	307,554	386,556	492,927	608,210	739,808	859,773	950,174	1,005,801
Total Revenue	27,485,801	22,428,971	19,096,407	25,593,839	27,789,030	30,116,073	32,010,779	33,074,886	33,252,866	33,402,969	33,520,036
Maintenance & Operating Expenditures											
Salary, Wages & Benefits	7,206,496	7,873,265	7,448,506	8,668,129	9,178,173	9,453,518	9,737,124	10,029,238	10,330,115	10,640,018	10,959,219
General Operating & Misc. Expenses	1,356,728	1,322,645	851,666	1,107,165	1,439,315	1,482,495	1,526,969	1,572,779	1,619,962	1,668,561	1,718,618
Insurance/Litigation	289,035	447,845	376,692	387,993	399,633	411,622	423,970	436,689	449,790	463,284	477,182
Travel/Training	58,756	43,306	3,500	43,306	44,172	45,056	45,957	46,876	47,813	48,770	49,745
Repairs & Maintenance (general)	26,431	50,662	40,000	41,200	42,436	43,709	45,020	46,371	47,762	49,195	50,671
Utilities	1,816,474	1,986,106	2,108,850	2,214,293	2,325,007	2,441,258	2,563,320	2,691,486	2,826,061	2,967,364	3,115,732
Technology&Communications	207,078	198,154	203,723	209,835	216,130	222,614	229,292	236,171	243,256	250,554	258,070
Equipment	64,295	102,140	2,500	62,500	64,375	66,306	68,295	70,344	72,455	74,628	76,867
State Pro-rata	14,958	15,205	15,600	15,631	15,662	15,694	15,725	15,757	15,788	15,820	15,851
Chancellor's Office	31,946	201,843	196,643	197,036	197,430	197,825	198,221	198,617	199,015	199,413	199,811
Contractual Services/MOUs	2,423,316	2,462,594	2,569,852	2,574,992	2,580,142	2,585,302	2,590,473	2,595,654	2,600,845	2,606,047	2,611,259
Total Maint. & Operating Expenditures	13,495,512	14,703,765	13,817,532	15,522,080	16,502,476	16,965,398	17,444,367	17,939,982	18,452,861	18,983,652	19,533,025
Net Housing Revenue	13,990,289	7,725,206	5,278,875	10,071,759	11,286,554	13,150,675	14,566,412	15,134,905	14,800,005	14,419,317	13,987,011
Net Housing Revenue											
Series AG/AT (SRB)	772,670	-	-	-	-	-	-	-	-	-	-
Series AK/AV (Park Apts Phase II)	948,000	-	-	-	-	-	-	-	-	-	-
Series J (Village Apartments)	172,515	170,520	-	-	-	-	-	-	-	-	-
Series AQ/AV (Park Apts Phase III)	1,934,875	1,749,875	1,745,750	1,747,625	-	-	-	-	-	-	-
Project I Debt Service	1,133,525	1,004,725	1,000,600	1,000,600	999,600	997,600	999,475	1,004,975	999,600	1,001,725	996,225
Project II Debt Service	1,267,375	1,270,125	1,271,875	1,267,750	1,267,750	1,271,625	1,269,375	1,271,000	1,271,000	1,271,000	1,271,000
Credit CPO		(20,338)									
Total Bond Debt Service	6,228,960	4,174,907	4,018,225	4,015,975	2,267,350	2,269,225	2,268,850	2,275,975	2,270,600	2,272,725	2,267,225
Debt Service Ratio	2.21	1.77	1.23	2.43	4.81	5.58	6.15	6.32	6.14	5.93	5.73
Net Housing Fee Coverage/Income Test w/DBMR	1.42	0.57	1.33	3.24	6.66	8.14	8.89	9.23	9.23	6.34	6.17
	7,761,329	3,550,299	1,260,650	6,055,784	9,019,204	10,881,450	12,297,562	12,858,930	12,529,405	12,146,592	11,719,786
Other Internal Transfers											
Transfers In /Out to Operations- CPO											
Transfers from/(in) Operations to/(from) DBMR	(2,459,359)	(1,500,000)	(1,809,800)	(2,895,680)	(3,764,384)	(5,270,138)	(5,533,644)	(5,810,327)	(6,100,843)	(6,405,885)	(6,726,179)
Transfers from/(in) Operations to/(from) Major Maintenance	(2,700,713)	(1,160,032)	-		(1,000,000)	(1,000,000)	(1,500,000)	(2,250,000)	(2,812,500)	(3,515,625)	(4,394,531)
Change in Net Assets	2,601,257	890,267	(549,150)	3,160,104	4,254,820	4,611,313	5,263,917	4,798,603	3,616,062	2,225,082	599,075
Beginning Net Assets	9,291,879	11,893,135	12,783,402	12,234,252	15,394,356	19,649,177	24,260,490	29,524,407	34,323,010	37,939,072	40,164,154
Ending Net Assets	\$ 11,893,137	\$ 12,783,402	\$ 12,234,252	\$ 15,394,356	\$ 19,649,177	\$ 24,260,490	\$ 29,524,407	\$ 34,323,010	\$ 37,939,072	\$ 40,164,154	\$ 40,763,229