To: Vice Presidents for Administration/Chief Financial Officers

From: Kara Perkins, Executive Budget Director

CC: Steven Relyea, Executive Vice Chancellor and Chief Financial Officer, Mary Ek, Assistant Vice Chancellor Financial Services and Controller, Ronald Flatt, Director Treasury Operations, Scott August, Manager of Investments, Alisa Schivley, Manager of Banking Operations, Assistant Vice Presidents for Finance, Budget Officers

Date: August 28, 2020

Re: 2020-21 Annual Investment Earnings Allocation, SWIFT and SMIF

Attachment: A - Earnings Distribution

Investment earnings managed centrally are allocated for the full year during the first quarter of each year. In 2020-21 the allocation totals $86 million; $79 million in SWIFT earnings and $7 million in SMIF earnings, net of investment and cash management overhead (4%). These amounts reflect last year’s (2019-20) total earnings, less an amount now earned as a part of the Total Return Portfolio to be used for capital programs and allocated separately.

The campus earnings distribution 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. Campuses will distribute earnings to each participating fund on the campus. The PeopleSoft Interest Distribution Allocation (IDA) module can be used for this process, or a campus can change the process so long as all participating funds receive an earnings allocation equivalent to their share of the total campus allocation.

Please contact Kara Perkins at (562) 951-4560 or kperkins@calstate.edu, or Mary Ek at (562) 951-4671 or mek@calstate.edu if you have questions concerning this memo.

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