

Public Information about Monies Held by CSU and Cash Reserves

Over the past 10 years which is the period audited, as well as the decades before, the California State University has publicly presented detailed information about investment balances and net assets dozens of times. That information, which was presented to the state auditor can be viewed [here](#).

- Among these reports are audited financial statements published by CSU, one of the few state agencies to publish externally audited financial statements. The most recent systemwide audited financial statements report can be viewed here- https://www.calstate.edu/financialservices/resources/auditedstatements/systemwide/F_848467_18_CaliforniaStateUniversity-LongForm_FS.PDF. Investments are reported on pages 8 and 9, net position is reported on page 17, the statement of net position (including cash and cash equivalents) is stated on page 29 and cash, cash equivalents and investments are reported on page 46. [Audited financial statements dating back to 1996-97 are available on the CSU financial transparency website.](#)
- The CSU also provides annual investment reports to the Board of Trustees, which are made available to the public, and include information about investment balances and performance. In addition, the CSU investment committee comprised of members of the Board of Trustees and a representative from the Office of the State Treasurer meets quarterly to review CSU investments and performance.
- CSU also annually reports the value of all investments held outside the state treasury to both the State Treasurer and the State Controller's Office in the Report of Accounts Outside the State Treasury (aka "Report 14"), a report that is required of all state agencies.
- The State Controller's Office submits an annual report to the governor and members of the legislature - [the Budgetary/Legal Basis Annual Report](#) - that includes a detailed listing of CSU balances by fund. The report is addressed to the "Citizens, Governor and Members of the State of California" and the data is used by the Department of Finance to prepare the Governor's Budget. [Versions of this document, which includes the aforementioned CSU financial information, dating back to 2000, are available on the state controller's website.](#)
- During a [September 2017 Board of Trustees meeting](#), CSU specifically presented information about designated reserves and the university policies related to reserves. That meeting was attended by Governor Newsom (Lt. Governor at the time) and other legislative staff, both CSU student trustees and news media.

- In [August 2017](#) and [April 2018](#), CSU sent letters to state legislators providing specific details about monies held by CSU outside of the state treasury and how those revenues are used. These communications provided both policy details and exact balances. The latter communication provides the exact information identified in area 6 (A) of the audit scope and objectives.
- In keeping with the CSU's long-standing commitment to transparency and accountability, the CSU has a portal featuring financial reports and interactive, easy-to-understand visualizations. Five years of actual revenues and expenses are available and can be viewed by year, campus and fund. The site also provides the public the opportunity to comment on the information presented, provide recommendations for improvement of website user experience, or pose additional questions. This financial transparency portal can be found at <https://www2.calstate.edu/csu-system/transparency-accountability/financial-transparency-portal>.
- The Public Policy Institute of California recently lauded CSU for the portal in an update titled [CSU's Prudent Saving Strategy](#). Regarding CSU's designated reserves, the update states, "The growth in capital reserves is promising and helps to safeguard CSU's ability to meet the needs of its future students. Similarly, building operating reserves is key to preserving access and maintaining strong student outcomes during the next recession."