

# Where did your money go?

CSU's mission to serve California's working families is undermined by management diversion of student tuition and tax-payer dollars from classroom instruction to **out-of-control executive enrichment** and **cash investments and reserves larger than the GDP of 60 nations.**

## Hoarded wealth

In 2018, the California State Auditor criticized CSU management for **concealing a 1.5 billion dollar slush fund** from legislators and students as it proposed tuition increases. By diverting massive sums from instructional budgets, CSU cash investments and cash accounts have now grown to an unprecedented

In addition, "balances and reserves" have now reached

**\$8.6 billion**  
**\$3.7 billion**

## Executive ghost campus

While rejecting CFA proposals to keep faculty pay ahead of inflation and lift the salaries of the lowest paid faculty, the **CSU funnels more resources to the Chancellor's Office than to six CSU campuses.** The budget for this "ghost campus" where no student graduates has now risen to almost

**\$200 million**

## Million dollar Chancellor

In an August 10 letter, interim Chancellor García called CFA's salary proposal "unreasonable because it would grossly undermine the CSU's fiscal stability." But the CSU **Chancellor's salary increased 66% since 2020.** On top of a \$795,000 base salary, the new Chancellor gets a \$96,000 housing allowance, \$80,000 in deferred compensation, and a \$12,000 car allowance, bringing the grand total to

**\$983,000**

## Lavish executive pay

Growth in management pay continues to outstrip that of all other campus employees. While working families struggle to pay tuition, **CSU campus presidents earn up to \$533,000**, plus perks like **housing allowances up to \$60,000.** Before raising tuition 34%, CSU Trustees awarded campus presidents yet another raise; some got

**29% raises**

**The obstacle to a fair faculty contract isn't a budget shortfall but the misuse of public funds by an irresponsible managerial elite.**

Sources:

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California Faculty Association