

Department of Finance		Fund: 0127
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> California State University, Channel Islands Site Authority Fund		
<u>Legal Citation/Authority</u> Chapter 861, Statutes of 1998 Government Code section 67480		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Capital Projects Fund	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Bond Funds	
<u>Purpose</u> This fund will be used for the development of the Channel Island Site. This site is being developed and improved as a campus of the California State University.		
<u>Administering Agency/Organization Code</u> California State University/Org 6610 (NOTE: This fund is site specific for the Channel Island Site - Org. Code 6850)		
<u>Major Revenue Source</u> Revenue bonds to be sold for the development to the site.		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code section 16346, absent language that identifies a successor fund, any balance remaining in this fund upon abolishment shall be transferred to the General Fund.		
<u>Appropriation Authority</u> This fund is continuously appropriated.		
<u>State Appropriations Limit</u> Always Excluded - Revenue in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue source is derived from a Bond Fund.		
<u>Comments/Historical Information</u> Chapter 861, Statutes of 1998 also established the Low and Moderate Income Housing Fund (Fund 0128) and no less than 20% of the taxes allocated to the Channel Island site Authority shall be deposited into Fund 0128.		