

Department of Finance		Fund: 6057
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> 2006 State School Facilities Fund		
<u>Legal Citation/Authority</u> Chapter 35, Statutes of 2006 (AB 127) (Proposition 1D – Nov 2006 Election) Education Code section 17070.40 (d)(1)		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Capital Projects Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Bond Funds	
<u>Purpose</u> This fund was created to deposit the proceeds of bonds issued and sold to facilitate the construction, modernization, reconstruction, or alteration of, or addition to, school buildings. The State Allocation Board may apportion funds in amounts not to exceed those funds on deposit in the 2006 State School Facilities Fund to school districts for the purpose of this chapter from funds transferred to this fund from any source. Pursuant to Section 17070.65, the State Allocation Board will make available to the Director of General Services the amounts that the Board determines necessary for the Department of General Services to provide the assistance required to facilitate the construction, modernization, reconstruction, or alteration of, or addition to, school buildings.		
<u>Administering Agency/Organization Code</u> Schools Facilities Aid Program/Org 6350		
<u>Major Revenue Source</u> Proceeds of bonds issued and sold		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code 16346, in the absence of 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> Continuously appropriated without regard to fiscal year		
<u>State Appropriations Limit</u> Always Excluded – Revenues 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>		