

Department of Finance		Fund: 0343a
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Lease Facilities Revenue Account, State School Building Lease-Purchase Fund		
<u>Legal Citation/Authority</u> Authorized by the State Board of Control, June 28, 1983 Chapter 23 of Part 10 of Education Code, commencing with Section 17760 The State Board of Control, pursuant to Government Code Section 17201, authorized the establishment of this account at its meeting of June 28, 1983.		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue	<u>Fund Classification</u> <u>Legal Basis</u> Governmental/Other Governmental Cost Funds	
<u>Purpose</u> The State Board of Control, pursuant to Government Code Section 17201, authorized the establishment of this account at its meeting of June 28, 1983. The Department of Finance, citing accounting and budgetary problems resulting from commingling non-bond receipts with bond proceeds, requested authority to establish this account.		
<u>Administering Agency/Organization Code</u> Office of Local Assistance, Department of General Services/Org 1760, as directed by the State Allocation Board.		
<u>Major Revenue Source</u> Revenue received pursuant to Chapter 168, Statutes of 1981; of the Public Resources Code section 6217. Excess repayments on State School Building Aid Bonds in accordance with the Education Code section 17780. Lease-purchase repayments. Lease-purchase payments from school districts for land and facilities purchased by the State and leased to school districts.		
<u>Disposition of Fund (upon abolishment)</u> Allocation or expenditure by the State Allocation Board as authorized by law.		
<u>Appropriation Authority</u> Pursuant to the Education Code section 17760.		
<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 property leases.		
<u>Comments/Historical Information</u>		