

Department of Finance		Fund: 0729
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Senior Center Bond Act Fund		
<u>Legal Citation/Authority</u> Chapter 1097, Statutes of 1996 Welfare and Institutions Code section 9592		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Bond Funds	
<u>Purpose</u> A depository for the proceeds from the sale of bonds relating to the Senior Center Bond Act of 1984.		
<u>Administering Agency/Organization Code</u> Department of Aging/Org 4170		
<u>Major Revenue Source</u> Proceeds from the sale of \$50,000,000 of general obligation bonds. Advances from the General Fund.		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code 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> Although not specified in the legislation, the money in the fund is available only upon appropriation by the Legislature.		
<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> Chapter 575, Statutes of 1984, originally created this fund under Welfare and Institutions Code section 9452. Chapter 1097, Statutes of 1996, section 12 (AB 2800), repealed Welfare and Institutions Code section 9452. Chapter 1097, Statutes of 1996, section 13 (AB 2800), moved the fund to Welfare and Institutions Code section 9592.		