

Department of Finance		Fund: 0001
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> General Fund		
<u>Legal Citation/Authority</u> Government Code sections 16300-16315		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/General Fund	<u>Fund Classification</u> <u>Legal Basis</u> Governmental/General Fund	
<u>Purpose</u> The General Fund has existed since the beginning of the State as a political entity. It is the principal operating fund for the majority of governmental activities and consists of all money received in the Treasury that is not required by law to be credited to any other fund. The Legislature created various special accounts within the General Fund that are reserved for particular activities. Chapter 942, Statutes of 1977 provides for the treatment of these accounts as other governmental funds for accounting and budgeting purposes effective July 1, 1978. Accordingly, the State Controller set up separate fund numbers to accommodate the reporting of these accounts. These General Fund Special Accounts are described separately.		
<u>Administering Agency/Organization Code</u> The majority of agencies in the state are concerned with collection for and expenditures from the General Fund. A detailed listing is not practical in this outline but may be found in the annual Governor's Budget and the State Controller's Annual Report.		
<u>Major Revenue Source</u> Major taxes of the State are the principal source of money. Income to the fund varies in accordance with the Governing statutes. A detailed listing is contained in the Governor's Budget and the State Controller's Annual Report.		
<u>Disposition of Fund (upon abolishment)</u> It is not anticipated that this fund will ever be abolished, since it is the primary source of funding for State government.		
<u>Appropriation Authority</u> This fund is available for appropriation by the Legislature except for various constitutional and statutory authorizations that continue from year to year without further legislative action.		
<u>State Appropriations Limit</u> Included --Proceed of taxes (primarily Personal Income, Sales and Bank and Corporation) used for financing state operations.		
<u>Comments/Historical Information</u>		