

Department of Finance		Fund: 0505
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Affordable Student Housing Revolving Fund		
<u>Legal Citation/Authority</u> Chapter 1125, Statutes of 1983 Education Code section 90087		
<u>Fund Classification</u> <u>GAAP Basis</u> Proprietary/Enterprise Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Public Service Enterprise Funds	
<u>Purpose</u> A depository for the proceeds from the sale of bonds issued pursuant to the State College Revenue Bond Act of 1947 for the construction of affordable student housing and campuses of the California State University. The bonds are to be repaid from user fees.		
<u>Administering Agency/Organization Code</u> California State University/Org 6610		
<u>Major Revenue Source</u> Proceeds from the sale of bonds.		
<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> Section 90087 of the Education Code provides that the money in the fund is appropriated continuously.		
<u>State Appropriations Limit</u> <i>Always Excluded</i> --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 bonds issued for a Non Governmental Cost Fund (Public Services Enterprise Fund) used to purchase affordable student housing in the California State University System.		
<u>Comments/Historical Information</u>		