

Department of Finance		<b>Fund: 0523</b>
<b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b>		<b>PAGE 1</b> Renumbered From:
<b><u>Legal Title</u></b> East Bay State Building Authority Fund		
<b><u>Legal Citation/Authority</u></b> Administratively by Department of Finance, per Government Code section 13306		
<b><u>Fund Classification</u></b> <b><u>GAAP Basis</u></b> Governmental/Capital Projects Funds	<b><u>Fund Classification</u></b> <b><u>Legal Basis</u></b> Nongovernmental/Public Service Enterprise Funds	
<b><u>Purpose</u></b> At the request of Caltrans, the Department of Finance administratively created the East Bay State Building Authority Fund for the purpose of implementing the provisions of the Joint Exercise of Powers Agreement (JPA) between the Department of General Services, Caltrans, and the City of Oakland for the purpose of creating an entity, "East Bay State Building Authority" to finance the acquisition of land and the construction of a Caltrans State office building and parking facilities.		
<b><u>Administering Agency/Organization Code</u></b> Department of Transportation/Org 2660		
<b><u>Major Revenue Source</u></b> Chapter 1472, Statutes of 1988 appropriated \$10 million from the State Highway Account to the Department of General Services to pay all costs incurred during the first fiscal year (1989-90). The JPA directs the Authority to borrow sufficient funds from the California Pooled Money Investment Board for the purpose of making progress payments to the developer for the purchase of the building site and completion of major phases of construction of the building and to fund authorized expenses.  The Authority will issue bonds in a sufficient total amount not to exceed \$125 million to pay back the loan to PMIB and to cover all other costs of the Authority in carrying out the terms of the JPA. The repayment of these bonds will be in the form of rental payments by Caltrans as spelled out in the lease-purchase agreement.		
<b><u>Disposition of Fund (upon abolishment)</u></b> Pursuant to Government Code section 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.		
<b><u>Appropriation Authority</u></b> Funds will be appropriated per Government Code section 14015.		
<b><u>State Appropriations Limit</u></b> <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 sources is derived from bond proceeds deposited into this Non Governmental Cost Fund (Public Service Enterprise Fund).		

**Comments/Historical Information**

Chapter 1472, Statutes of 1988 created Government Code section 14015 which relates to the acquisition of real property in the San Francisco Bay Area, including the East Bay region.