Department of Finance

STATE OF CALIFORNIA
MANUAL OF STATE FUNDS

Legal Title
Los Angeles State Building Authority Fund

Legal Citation/Authority
Government Code section 13306 (a)

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Purpose
At the request of the State Treasurer's Office, the Department of Finance administratively created the Los Angeles State Building Authority Revenue Fund as a depository for the proceeds of bonds sold to finance the construction of a Los Angeles State Office Building through a Joint Power Authority (JPA) agreement between the State (via the Department of General Services) and the Community Redevelopment Agency of the City of Los Angeles.

Administering Agency/Organization Code
Department of General Services/Org 7760

Major Revenue Source
Proceeds from the sale of revenue bonds.

Disposition of Fund (upon abolishment)
To finance the construction of a Los Angeles State Office Building.

Appropriation Authority
Funds will be appropriated per Government Code 13306.

State Appropriations Limit
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 bond proceeds deposited into this Non Governmental Cost Fund (Public Service Enterprise Fund).

Comments/Historical Information
This fund was created Administratively by Department of Finance in February 1988.
The name of the fund was changed to the Los Angeles State Building Authority Fund as requested by the Department of General Services in December 1989.
Pursuant to the Governor’s Reorganization Plan 2, the Administering Agency’s Organization Code changed from Org 1760 to Org 7760, effective July 1, 2013.