

Department of Finance		Fund: 0580
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> California State University Dormitory Revenue Fund		
<u>Legal Citation/Authority</u> Chapter 1153, Statutes of 1947 and Chapter 44, Statutes of 1974 Education Code sections 90010-90080		
<u>Fund Classification</u> <u>GAAP Basis</u> Proprietary/Enterprise	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Public Service Enterprise Funds	
<u>Purpose</u> The fund consists of all revenues received from operation of dormitories, housing facilities, student union or activity facilities, or parking facilities acquired or constructed by the Trustees under the provisions of this section. Moneys in the fund are used to pay for the cost of operations of the projects and are transferred from the fund to the California State University Dormitory Interest and Redemption Fund for the payment of interest and redemption of principal as they become due on bonds and notes sold to provide capital for the acquisition and construction of the projects. (Refer to Fund Nos. 576 and 578.)		
<u>Administering Agency/Organization Code</u> Trustees of the California State University/Org 6610		
<u>Major Revenue Source</u> Rents, fees, charges, and other revenues received from the operation of projects acquired or constructed under this article.		
<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 90079 of the Education Code provides that "All money in the funds created by the provision of this Article (commencing at Section 90010) is hereby appropriated for expenditure in carrying out the purposes herein provided."		
<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 Public Service Enterprise Fund.		
<u>Comments/Historical Information</u> Chapter 1153, Statutes of 1947 created the State College Dormitory Revenue Fund and Chapter 44, Statutes of 1974 retitled this fund to the California State University and Colleges Dormitory Revenue Fund without substantive change.		

Chapter 143, Statutes of 1983 provides for various name changes due to the title change of the "California State University and Colleges" to the "California State University."

Chapter 1187, Statutes of 1972 transferred the "College Auxiliary Enterprise Fund" assets, liabilities, and fund balances to a separate account within the State College Dormitory Revenue Fund.