

Department of Finance		<b>Fund: 0661</b>
<b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b>		<b>PAGE 1</b> Renumbered From:
<b><u>Legal Title</u></b> Public School District Organization Revolving Fund		
<b><u>Legal Citation/Authority</u></b> Chapter 1010, Statutes of 1976, Section 2 Education Code section 41360		
<b><u>Fund Classification</u></b> <b><u>GAAP Basis</u></b> Governmental/Special Revenue Funds	<b><u>Fund Classification</u></b> <b><u>Legal Basis</u></b> Nongovernmental/Working Capital and Revolving Funds	
<b><u>Purpose</u></b> Loan money to newly organized elementary, high school, or unified school districts to meet the expenses of: (a) office rental, office supplies, postage, telephone, and telegraphing, (b) necessary elections required by law or authorized by Section 74251, and (c) employing, the salary of, and necessary travel expenses of officers and necessary clerical help for the governing board.		
<b><u>Administering Agency/Organization Code</u></b> Department of Education/Org 6100		
<b><u>Major Revenue Source</u></b> \$600,000 transfer from the General Fund and repayment of school district loans.		
<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> Education Code section 41360 states that loans may be made from moneys in the fund.		
<b><u>State Appropriations Limit</u></b> <b>Always Excluded</b> – Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue source if derived from a Working Capital and Revolving Fund.		
<b><u>Comments/Historical Information</u></b> Chapter 1710, Statutes of 1963, created the School District Organization Revolving Fund with authority under Education Code section 20106 that appropriated \$500,000 to the fund from the County School Service Fund Surplus Account in the General Fund. Chapter 1595, Statutes of 1967, renumbered Education Code section 20106 to 17460 and added 17310 which appropriated an additional \$100,000 to this fund from the General Fund. Chapter 940, Statutes of 1973, Section 15 and Section 24 dissolved the School District Organization Revolving Fund and created the Public School District Organization Revolving Fund in Education Code section 17460.		

Chapter 1010, Statutes of 1976, Section 1 repealed the Education Code and Section 2 reenacted it, including the addition of Section 41360 which now addresses the fund's authority and purpose.

August 2014 revision changed the administering agency organization code from 6110 to 6100.