

Department of Finance		Fund: 0722a
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Parkland Fund of 1984		
<u>Legal Citation/Authority</u> Public Resources Code section 5096.258 Chapter 5, Statutes of 1984		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Capital Projects	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Bond Fund	
<u>Purpose</u> A depository for proceeds from the sale of bonds relating to the California Park and Recreational Facilities Act of 1984.		
<u>Administering Agency/Organization Code</u> Department of Parks and Recreation/Org 3790		
<u>Major Revenue Source</u> Proceeds from sale of \$320,000,000 of general obligation bonds. Advances from the General Fund. Return of advances, together with interest, to the General Fund. Transfer to the General Fund of premium and accrued interest on bonds sold.		
<u>Disposition of Fund (upon abolishment)</u> The monies will be for the acquisition, development and rehabilitation of real property as detailed in Public Resources Code, Section 5096.231.		
<u>Appropriation Authority</u> Section 5096.260 of the Public Resources Code requires that all proposed appropriations from this fund be included in the annual budget bill.		
<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 Bond Fund.		
<u>Comments/Historical Information</u> Fund abolished per Government Code section 13306(b).		