

Department of Finance		Fund: 0911
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Educational Facilities Authority Fund		
<u>Legal Citation/Authority</u> Board of Control Approval of January 2, 1974 Education Code sections 94100-94213		
<u>Fund Classification</u> <u>GAAP Basis</u> Proprietary/Enterprise Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Trust and Agency Funds-- Non-Federal	
<u>Purpose</u> Moneys in the fund are used to pay operating costs of the authority. The administrative costs of the authority must be paid from revenues in the fund.		
<u>Administering Agency/Organization Code</u> California Educational Facilities Authority/Org 0989		
<u>Major Revenue Source</u> Project revenues in the form of application and administrative fees from participating parties. The moneys raised by the sale of bonds are deposited with trustees to facilitate the expansion and construction of nonsectarian educational facilities. To provide for these costs, the authority levies application and administrative fees on participating parties to cover the operating expenses.		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code section 16346, absent 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> The fund was created on January 2, 1974 by the Board of Control pursuant to Section 17201 of the Government Code. Moneys in the fund are expended for the purposes for which the fund was created.		
<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 Trust and Agency Fund (Non-Federal).		
<u>Comments/Historical Information</u> Board of Control Approval of January 2, 1974, pursuant to Government Code section 17201 (before amended per Chapter 1286, Statutes of 1984), created this fund.		