

<p>Department of Finance</p> <p style="text-align: center;"><b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b></p>	<p><b>Fund: 0507</b></p> <p><b>PAGE 1</b></p> <p>Renumbered From:</p>
<p><b><u>Legal Title</u></b> Central Valley Water Project Revenue Fund</p>	
<p><b><u>Legal Citation/Authority</u></b> Chapter 1042, Statutes of 1933 Water Code sections 11100-11855 (11815 Creation)</p>	
<p><b><u>Fund Classification</u></b> <b><u>GAAP Basis</u></b> Proprietary/Enterprise Funds</p>	<p><b><u>Fund Classification</u></b> <b><u>Legal Basis</u></b> Nongovernmental/Public Service Enterprise Funds</p>
<p><b><u>Purpose</u></b> All revenues from the operation of projects constructed from the Central Valley Water Project Construction Fund are deposited in this fund.</p> <p>The costs of operation, maintenance, and bond interest and redemption are paid from this fund, commencing one year after the completion of the project.</p>	
<p><b><u>Administering Agency/Organization Code</u></b> Department of Water Resources/Org 3860</p>	
<p><b><u>Major Revenue Source</u></b> Revenue from the sale of power and water. Interest on investments.</p>	
<p><b><u>Disposition of Fund (upon abolishment)</u></b> Pursuant to Government Code 16346, in absence of language that identifies a successor fund, any balance remaining in this fund upon abolishment, shall be transferred to the General Fund.</p>	
<p><b><u>Appropriation Authority</u></b> Section 11821 of the Water Code provides that the money in the revenue fund is hereby appropriated for the payment of costs and expenses, for the maintenance and operation of the project, for making necessary replacements thereto, and for the payment when due of the principal and interest on all indebtedness incurred under the provisions of this part.</p>	
<p><b><u>State Appropriations Limit</u></b> <i>Always Excluded</i>--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 the sale of power and water which go into a Non Governmental Cost Fund (Public Services Enterprise Fund) used for the maintenance and operation of several Central Valley water projects.</p>	
<p><b><u>Comments/Historical Information</u></b></p>	