

Department of Finance		<b>Fund: 0576</b>
<b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b>		<b>PAGE 1</b> Renumbered From:
<b><u>Legal Title</u></b> California State University Dormitory Construction Fund		
<b><u>Legal Citation/Authority</u></b> Chapter 1153, Statutes of 1947 Education Code sections 90010-90080		
<b><u>Fund Classification</u></b> <b><u>GAAP Basis</u></b> Proprietary/Enterprise Funds	<b><u>Fund Classification</u></b> <b><u>Legal Basis</u></b> Nongovernmental/Public Service Enterprise Funds	
<b><u>Purpose</u></b> A depository for the proceeds from the sale of bonds and revenue bond anticipation notes authorized under the State College Revenue Bond Act of 1947.  The Trustees of the California State University may, pursuant to resolution approved by the State Board of Control, authorize the sale of revenue bonds or revenue anticipation notes. The proceeds are expended for acquisition, construction, furnishing and equipping or dormitories or other housing facilities, student union or activity facilities, or parking facilities. The proceeds from the sale of revenue bonds may also be used to redeem revenue anticipation notes issued for the same purpose.  During the period of acquisition and construction, the moneys required for interest and redemption on bonds or notes are transferred from this fund to the California State University Dormitory Interest and Redemption Fund. After the facility becomes operational, the payment of such principal and interest becomes an obligation of the California State University Dormitory Revenue Fund.  Any excess moneys remaining after provision has been made for the payment of principal and interest on notes and bonds issued pursuant to this authority is retained in this fund and may be used for further acquisitions, construction, and equipping and furnishing of buildings for the California State University.		
<b><u>Administering Agency/Organization Code</u></b> Trustees of the California State University/Org 6610		
<b><u>Major Revenue Source</u></b> Proceeds from the sale of bonds and revenue bond anticipation notes.		
<b><u>Disposition of Fund (upon abolishment)</u></b> 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.		
<b><u>Appropriation Authority</u></b> Section 90079 of the Education Code provides that "all money in the funds created by the provisions of this Article (commencing at Section 90010) is hereby appropriated for expenditure in carrying out the purposes herein provided."		

**State Appropriations Limit**

**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.

**Comments/Historical Information**

Chapter 44, Statutes of 1974 retitled this fund to the California State University and Colleges Dormitory construction Fund without substantive change.

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