

Department of Finance		Fund: 0948
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> California State University Trust Fund		
<u>Legal Citation/Authority</u> Chapter 1362, Statutes of 1971; Chapter 44, Statutes of 1974; and Chapter 143, Statutes of 1983 Education Code sections 89720-89724		
<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> The fund is used as a depository for moneys received from various sources by the California State University that are not immediately needed for the purposes for which they were deposited. The fund is also used to administer student loans and scholarship programs provided by the state and federal moneys. Moneys are received by the fund to be maintained in special trust accounts in connection with the following sources and purposes: <ol style="list-style-type: none"> (1) Gifts, bequests, devises, and donations. (2) Any student loan or scholarship program. (3) Advance payments for anticipated expenditures in connection with federal grants or contracts. (4) Payments from students who are enrolled in the international program of the California State University for room, board and similar expenses. (5) Moneys received from California State University cafeteria revenues to pay for the replacement of equipment purchased with state moneys. (6) Miscellaneous receipts in the nature of deposits subject to return upon approval or proper application. (7) Fees and charges for services authorized by Section 89700 of the Education Code to offset the cost of providing those services. <p>Interest accruing upon the investment of moneys in the fund is apportioned and credited to each campus in the CSU system having deposits in the fund in amounts directly proportionate to the total deposits in the fund and the length of time the deposits remain therein.</p>		
<u>Administering Agency/Organization Code</u> Trustees of the California State University/Org 6610		
<u>Major Revenue Source</u> Receipts from gifts, bequests, devises, and donations. Federal and state grants and loans.		

Student expenses for international programs.

Cafeteria replacement moneys.

Returnable deposits.

Disposition of Fund (upon abolishment)

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.

Appropriation Authority

Section 89724 of the Education Code provides that most of the money in the fund is appropriated without regard to fiscal year. Since this is a CSU fiduciary fund, Govt. Code 13340 does not apply to this appropriation.

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 Trust and Agency Fund (Non-Federal).

Comments/Historical Information

Chapter 1362, Statutes of 1971 created the State College Trust Fund and Chapter 44, Statutes of 1974 changed the title of the fund to the California State University and Colleges Trust Fund with no substantive changes to the provisions of the fund. Chapter 143, Statutes of 1983 changed the title of the fund to the California State University Trust Fund.