

Department of Finance		Fund: 0390a
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> State School Construction Fund		
<u>Legal Citation/Authority</u> Education Code, Sections 15500-15592 Chapter 2382, Statutes of 1957		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue	<u>Fund Classification</u> <u>Legal Basis</u> Governmental/Other Governmental Cost	
<u>Purpose</u> The purpose of the fund was to provide interest-free loans to school districts in areas where the state has undertaken a major construction project causing a consequent increase in school attendance. Apportionments from the fund are made in accordance with policies adopted by the State Allocation Board for purchase and improvement of school sites, construction of buildings and essential equipment as approved by the Department of Education. The State Controller reduces the apportionments from the State School Fund by such amounts as are necessary to recover the moneys apportioned from this fund over a period, not to exceed 30 years. These recoveries are transferred to the General Fund. The fund is exhausted and has been inactive since the 1974-75 fiscal year.		
<u>Administering Agency/Organization Code</u> State Allocation Board and the Office of Local Assistance, Department of General Services/Org 1760		
<u>Major Revenue Source</u> Transfers from other funds. Repayments of unauthorized expenditures by school districts.		
<u>Disposition of Fund (upon abolishment)</u> Apportionments to school districts.		
<u>Appropriation Authority</u> Section 15504 of the Education Code continuously appropriated the fund "without regard to fiscal years for expenditure pursuant to apportionments made under the provisions of this chapter."		
<u>State Appropriations Limit</u> Excluded		

Comments/Historical Information

Chapter 2382, Statutes of 1957 enacted the State Project Area School Construction Law and established this fund by transferring to it \$1 million from the Investment Fund.