

Department of Finance STATE OF CALIFORNIA MANUAL OF STATE FUNDS		Fund: 0961a PAGE 1 Renumbered From:
<u>Legal Title</u> State School Deferred Maintenance Fund		
<u>Legal Citation/Authority</u> Chapter 277, Statutes of 1996 (SB 1562) Education Code section 17080		
<u>Fund Classification</u> <u>GAAP Basis</u> Fiduciary/Custodial Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Trust and Agency Funds - Non-Federal	
<u>Purpose</u> Money from this fund is to be apportioned to school districts based on equal match with local funds set aside for district deferred maintenance, up to a maximum of one-half percent of the total district general funds budgeted for the fiscal year (exclusive of amounts budgeted for debt service or capital outlay). If money is not available to provide a match for all the districts, then funds will be apportioned to the extent available in accordance with the greatest need as reflected in the district maintenance plans filed with the State Allocation Board.		
<u>Administering Agency/Organization Code</u> School Facilities Aid Program/6350		
<u>Revenue Sources</u> Appropriations from the General Fund, as directed by the State Allocation Board. These appropriations are the money deposited in the Public School Building Loan Fund and the State School Building Aid Fund in excess of the amounts required to reimburse the General Fund for principal and interest due and payable for that fiscal year on all school buildings and bonds outstanding against the state.		
<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> Notwithstanding Government Code section 13340, this fund is continuously appropriated.		
<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> Chapter 282, Statutes of 1979 originally created this fund in Education Code sections 17780 and 39618-39621. Subsequent legislation amended and repealed statutes, making the current authority Education Code section 17080. October 2023: Updated the GAAP Basis classification from Fiduciary/Agency Funds to Fiduciary/Custodial Funds. October 2024: Chapter 15, Statutes of 2017 (AB 99), Education Code section 17080 (b) repealed related to the State School Deferred Maintenance Fund. This fund is abolished effective January 1, 2019.		