

Department of Finance <div style="text-align: center;">STATE OF CALIFORNIA MANUAL OF STATE FUNDS</div>		Fund: 0890 PAGE 1 Renumbered From:
<u>Legal Title</u> Federal Trust Fund		
<u>Legal Citation/Authority</u> Chapter 1284, Statutes of 1978 Government Code sections 16360-16365		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Trust and Agency Funds-- Federal	
<u>Purpose</u> <p>Created for the deposit of all moneys received by the state from the federal government where the expenditure is administered through or under the direction of any state agency. The purpose of this fund is to provide better accountability of the receipts and expenditures of federal funds that are received by the state.</p> <p>The legislation provides that where existing state law provides for the deposit of specific federal moneys into a specific State Treasury Trust Fund, the money first will be credited to the Federal Trust Fund and then be transferred to that Treasury Trust Fund. If no Treasury Trust Fund has been created for the deposit of particular federal funds, the moneys are to be held in the Federal Trust fund until claims are filed for expenditure for the purpose for which the moneys were received. Also, the expenditures may be made in the first instance from state funds and then reimbursed by transfer from the Federal Trust Fund, pursuant to a general plan approved by the Director of Finance and the State Controller. Such a plan may, in addition, provide for advances from the Federal Trust Fund.</p> <p>This fund is to become operative on July 1, 1979.</p>		
<u>Administering Agency/Organization Code</u> State Controller/Org 0840		
<u>Major Revenue Source</u> Receipts from federal government.		
<u>Disposition of Fund (upon abolishment)</u> Transfers to other federal trust funds created for the deposit of certain types of federal money.		
<u>Appropriation Authority</u> Section 16361 of the Government Code appropriates the fund, "...without regard to fiscal year, for expenditure for the purposes for which the money deposited therein is made available by the United States for expenditure by the state." However, Section 13338(b) provides for the appropriation of federal funds, per Budget Bill, to be received by the state for deposit into the State Treasury.		

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 (Federal).

Comments/Historical Information