

Capital Projects Funds

Capital Projects Funds are used to account for the financial resources used for the acquisition or construction of major state-owned capital facilities and for capital assistance grants to local governments and public authorities. A brief description of major capital projects funds follows:

Prison Construction Fund accounts for bond proceeds that are used to construct state prisons.

Higher Education Construction Fund accounts for state land royalties and bond proceeds used for the construction of state colleges and universities.

Natural Resources Acquisition and Enhancement Fund accounts for bond proceeds and various revenues that are used to acquire or improve state parks, beaches, and other recreational areas.

Building Authorities are blended component units that are created by joint powers agreements between the State and local governments for the purpose of financing the construction of state buildings. The funds account for bond proceeds used to finance and construct state buildings and parking facilities.

The *California State University* authority is an agreement with the Trustees of the California State University.

The *East Bay* authority is an agreement with the City of Oakland.

The *Los Angeles* authority is an agreement with the Community Redevelopment Agency of the City of Los Angeles.

The *San Francisco* authority is an agreement with the San Francisco Redevelopment Agency of the City and County of San Francisco.

The *Oakland* authority is an agreement with the Oakland Redevelopment Agency.

The *Riverside* authority is an agreement with the County of Riverside and the Riverside County Redevelopment Agency.

The *San Bernardino* authority is an agreement with the City of San Bernardino and the Redevelopment Agency of the City of San Bernardino.

Other Capital Projects Funds account for transactions related to resources obtained and used to acquire or construct other major capital facilities.

Capital Projects Funds Combining Balance Sheet

June 30, 1999

(Amounts in thousands)

| | Prison Construction | Higher Education Construction | Natural Resources Acquisition and Enhancement | California State University |
|---|------------------------|-------------------------------------|---|-----------------------------------|
| ASSETS | | | | |
| Cash and pooled investments..... | \$ 814 | \$ 1,362 | \$ 15,951 | \$ 5,828 |
| Investments..... | — | — | — | — |
| Receivables (net)..... | 6 | 16 | — | — |
| Due from other funds..... | 1,236 | 1,482 | 30,612 | 110 |
| Due from other governments..... | — | 6 | — | — |
| Other assets..... | — | — | — | — |
| Total Assets..... | \$ 2,056 | \$ 2,866 | \$ 46,563 | \$ 5,938 |
| LIABILITIES | | | | |
| Accounts payable..... | \$ 1,239 | \$ 8,875 | \$ 4,203 | \$ 689 |
| Due to other funds..... | 271 | 42,859 | 177 | 402 |
| Due to other governments..... | — | 11,132 | 30 | — |
| Advance collections..... | — | — | — | 2,664 |
| Interest payable..... | — | 18 | — | 507 |
| Total Liabilities..... | 1,510 | 62,884 | 4,410 | 4,262 |
| FUND BALANCES | | | | |
| Reserved for | | | | |
| Encumbrances..... | 5,382 | 80,705 | 14,798 | — |
| Continuing appropriations..... | — | 4,580 | 30,925 | — |
| Total Reserved..... | 5,382 | 85,285 | 45,723 | — |
| Unreserved | | | | |
| Undesignated (Deficits)..... | (4,836) | (145,303) | (3,570) | 1,676 |
| Total Fund Balances (Deficits)..... | 546 | (60,018) | 42,153 | 1,676 |
| Total Liabilities and Fund Balances..... | \$ 2,056 | \$ 2,866 | \$ 46,563 | \$ 5,938 |

| Building Authorities | | | | | | | |
|----------------------|------------------|------------------|------------------|-----------------|------------------|------------------------|-------------------|
| East Bay | Los Angeles | San Francisco | Oakland | Riverside | San Bernardino | Other Capital Projects | Total |
| \$ 4,200 | \$ — | \$ 16,841 | \$ 5,983 | \$ 3,397 | \$ 6,701 | \$ 514 | \$ 61,591 |
| — | 8,445 | — | — | — | — | — | 8,445 |
| — | 176 | — | — | — | 94 | — | 292 |
| 16,246 | 14,004 | 53,236 | 21,091 | 566 | 4,917 | 2,593 | 146,093 |
| — | — | — | — | — | — | — | 6 |
| — | — | — | 2 | — | — | — | 2 |
| \$ 20,446 | \$ 22,625 | \$ 70,077 | \$ 27,076 | \$ 3,963 | \$ 11,712 | \$ 3,107 | \$ 216,429 |
| | | | | | | | |
| \$ 3 | \$ — | \$ — | \$ — | \$ 16 | \$ 7 | \$ — | \$ 15,032 |
| — | 55,950 | 2,671 | 3,507 | 36 | — | 533 | 106,406 |
| — | — | — | — | — | — | — | 11,162 |
| — | 4 | — | — | — | — | — | 2,668 |
| 18,985 | 1,364 | 2,086 | 1,932 | 170 | 276 | — | 25,338 |
| 18,988 | 57,318 | 4,757 | 5,439 | 222 | 283 | 533 | 160,606 |
| | | | | | | | |
| — | — | — | — | — | — | 134,207 | 235,092 |
| — | — | — | — | — | — | 1,117 | 36,622 |
| — | — | — | — | — | — | 135,324 | 271,714 |
| | | | | | | | |
| 1,458 | (34,693) | 65,320 | 21,637 | 3,741 | 11,429 | (132,750) | (215,891) |
| 1,458 | (34,693) | 65,320 | 21,637 | 3,741 | 11,429 | 2,574 | 55,823 |
| \$ 20,446 | \$ 22,625 | \$ 70,077 | \$ 27,076 | \$ 3,963 | \$ 11,712 | \$ 3,107 | \$ 216,429 |

Capital Projects Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Year Ended June 30, 1999

(Amounts in thousands)

| | Prison Construction | Higher Education Construction | Natural Resources Acquisition and Enhancement | California State University |
|--|------------------------|-------------------------------------|---|-----------------------------------|
| REVENUES | | | | |
| Investment and interest..... | \$ 833 | \$ 9,781 | \$ 202 | \$ 646 |
| Other | 2 | 18 | 1,494 | 2,686 |
| Total Revenues..... | 835 | 9,799 | 1,696 | 3,332 |
| EXPENDITURES | | | | |
| Current | | | | |
| General government..... | — | — | — | — |
| Education | — | — | — | 16 |
| Resources | — | — | 3,428 | — |
| State and consumer services..... | — | — | — | — |
| Business and transportation..... | — | — | — | — |
| Capital outlay..... | 12,114 | 361,479 | 28,825 | 15,661 |
| Debt service | | | | |
| Principal retirement..... | — | — | — | — |
| Interest and fiscal charges | 885 | 28,522 | 20 | 1,507 |
| Total Expenditures..... | 12,999 | 390,001 | 32,273 | 17,184 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures..... | (12,164) | (380,202) | (30,577) | (13,852) |
| OTHER FINANCING SOURCES (USES) | | | | |
| Proceeds from general obligation bonds and commercial paper..... | 31,732 | 909,640 | 2,950 | — |
| Proceeds from refunding long-term debt..... | 14,550 | 61,800 | — | — |
| Operating transfers in | 10 | 109 | 19,532 | 2,687 |
| Operating transfers out | (10) | (6) | — | — |
| Transfer out – component units..... | — | (2,547) | — | — |
| Payment to refunding escrow agent..... | (14,550) | (61,800) | — | — |
| Payment to refund commercial paper..... | (20,000) | (559,010) | — | — |
| Net Other Financing Sources (Uses)..... | 11,732 | 348,186 | 22,482 | 2,687 |
| Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses..... | (432) | (32,016) | (8,095) | (11,165) |
| Fund Balances (Deficits), July 1, 1998..... | 978 | (28,002) | 50,248 | 12,841 |
| Fund Balances (Deficits), June 30, 1999..... | \$ 546 | \$ (60,018) | \$ 42,153 | \$ 1,676 |

| Building Authorities | | | | | | | Other Capital Projects | Total |
|----------------------|--------------------|------------------|------------------|-----------------|-------------------|-----------------|------------------------------|-------|
| East Bay | Los Angeles | San Francisco | Oakland | Riverside | San Bernardino | | | |
| \$ 746 | \$ 892 | \$ 1,928 | \$ 796 | \$ 96 | \$ 360 | \$ 2,497 | \$ 18,777 | |
| 4,877 | — | 5,170 | 2,272 | — | 3,980 | 608 | 21,107 | |
| 5,623 | 892 | 7,098 | 3,068 | 96 | 4,340 | 3,105 | 39,884 | |
| — | 10 | — | 15 | 3 | 52 | — | 80 | |
| — | — | — | — | — | — | — | 16 | |
| — | — | — | — | — | — | — | 3,428 | |
| — | — | — | — | — | — | 4,193 | 4,193 | |
| 30 | — | — | — | — | — | — | 30 | |
| — | 28,840 | 54,010 | 24,265 | 4,035 | 149 | 21,651 | 551,029 | |
| 6,939 | 9,040 | 2,320 | — | — | 1,535 | — | 19,834 | |
| 6,237 | 8,602 | 11,423 | 4,482 | 340 | 3,345 | 1,999 | 67,362 | |
| 13,206 | 46,492 | 67,753 | 28,762 | 4,378 | 5,081 | 27,843 | 645,972 | |
| (7,583) | (45,600) | (60,655) | (25,694) | (4,282) | (741) | (24,738) | (606,088) | |
| — | — | — | — | — | — | 71,757 | 1,016,079 | |
| — | — | — | — | — | — | 2,110 | 78,460 | |
| 10,380 | 17,118 | 14,526 | 6,874 | 522 | 4,955 | — | 76,713 | |
| — | — | — | — | — | — | — | (16) | |
| — | — | — | — | — | — | — | (2,547) | |
| — | — | — | — | — | — | (2,110) | (78,460) | |
| — | — | — | — | — | — | (45,000) | (624,010) | |
| 10,380 | 17,118 | 14,526 | 6,874 | 522 | 4,955 | 26,757 | 466,219 | |
| 2,797 | (28,482) | (46,129) | (18,820) | (3,760) | 4,214 | 2,019 | (139,869) | |
| (1,339) | (6,211) | 111,449 | 40,457 | 7,501 | 7,215 | 555 | 195,692 | |
| \$ 1,458 | \$ (34,693) | \$ 65,320 | \$ 21,637 | \$ 3,741 | \$ 11,429 | \$ 2,574 | \$ 55,823 | |