

TRUST AND AGENCY FUNDS—FEDERAL AND OTHER SPECIAL ACCOUNTING PROCEDURES

17400

(Revised 5/87)

Each Trust and Agency Fund—Federal and Other (with the exception of the Special Deposit Fund) was established for a special purpose and is accounted by only one agency. Therefore, no special accounting procedures relating to these funds are prescribed in this Manual.

Where special instructions memoranda have been issued by the Fiscal Systems and Consulting Unit, Department of Finance, or its predecessor in the Department of General Services, these instructions are still applicable except that (1) accounts prescribed in SAM Section 7600 will supersede those shown in such memoranda and (2) procedures regarding income accounting prescribed in SAM Sections 8200–8290.9 will supersede those shown in such memoranda unless the fund is of a type requiring accrual of collectible operating income earned regardless of when collectible. Funds requiring accrual of collectible operating income earned regardless of when collectible normally account for operating income as it is billed throughout the year and will continue to accrue income at the time and to the extent they now do.

Where such memoranda have not been issued, general procedures described in SAM Sections 7100 to 8999 will be followed, as well as Journal Entries described in SAM Sections 10501 to 10553 to the extent that they are applicable, modified for the use of some different General Ledger accounts as prescribed in SAM Section 7600—except that procedures regarding income accounting prescribed in SAM Sections 8200–8290.9 will not be used if the fund is of a type requiring accrual of collectible operating income earned regardless of when collectible.