

SAM—STANDARD ENTRIES

ENTRY NO. 32
(Revised 6/04)

10532

Nature of Transaction:

Interest earnings on investments of the Surplus Money Investment Fund and the Condemnation Deposits Fund are transferred from those funds to the agency's fund.

Journal Entry for General Ledger Accounts:

Debit:

1140 Cash in State Treasury a/

Credit:

1410.0681 Due from Surplus Money Investment Fund b/

1410.0910 Due from Condemnation Deposits Fund b/

8000 Revenue c/

a/ amount of interest transferred

b/ amount of interest transferred in July

c/ amount of interest transferred in January, April, and October

Source:

Document:

Controller's Notice of Transfer

Explanation:

Interest on investments of the Surplus Money Investment Fund and the Condemnation Deposits Fund is apportioned quarterly to other funds by the SCO. The administering agency for funds receiving such interest will receive the Controller's Notice of Transfer in the month following the end of the quarter.

The July transfer is accounted for differently because the interest was accrued as of June 30 (see SAM Section 10605).