

SAM—SPECIAL ACCOUNTING PROCEDURES

FUNDS WITH PROCEEDS FROM SALE OF BONDS

14400

(Revised 5/85)

The accounting treatment for funds with a major source of revenue from proceeds from sale of bonds varies according to the provisions of the Bond Act authorizing the issuance of the bonds and by practical application of generally accepted accounting principles where they are not in conflict with any provisions of the Bond Act.

The State Controller's Office keeps the fund balance and accounts by appropriation for the State Construction Program Fund and for the State Beach, Park, Recreational and Historical Facilities Fund. Agencies account the funds in the same manner that they account the General Fund except that Operating Expenditures is used instead of Appropriation Expenditures and fixed assets are capitalized in the General Fund.

For the Public School Building Loan Fund, the State School Building Aid Fund, and the State School Building Fund, the Office of Local Assistance, Department of General Services maintains specially designed detail accounts for apportionments made to school districts and for the unapportioned balances of the funds.

The State Controller's Office maintains accounts of apportionment's made to each grade level of each school district, of interest accrued and repayments due. It also maintains summary accounts for each fund showing deposits, disbursements and transfers, and resulting treasury transactions and balances.