

SAM—SPECIAL ACCOUNTING PROCEDURES

RETIREMENT FUNDS

16400

(Revised 5/85)

Each Retirement 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.

When special manuals or special instructions memoranda have been issued by the Fiscal Systems and Consulting Unit of the Department of Finance staff in the Department of General Services, these instructions are still applicable except that (1) accounts prescribed in Section 7600 will supersede those shown in such manuals and memoranda and (2) procedures regarding income accounting prescribed in

Sections 8200–8290.9 will supersede those shown in such manuals and 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 manuals and memoranda have not been issued, general procedures described in Sections 7100 to 8999 will be followed, as well as Journal Entries described in Sections 10500 to 10599 to the extent that they are applicable, modified for the use of some different General Ledger accounts as prescribed in Section 7600—except that procedures regarding income accounting prescribed in 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.

Earned collectible operating income of retirement funds is accrued regardless of when collectible.