

SAM—STANDARD ENTRIES

ENTRY NO. 27 – [DEPOSITS MADE TO THE CONDEMNATION DEPOSITS FUND]

10527

(Revised 10/2015)

This entry is made when departments engaged in condemnation proceedings are required by the court to deposit a sum of money in the Condemnation Deposits Fund.

Information:

Money is transferred to the Condemnation Deposits Fund as a deposit in condemnation proceedings for acquisition of real property. (This entry is recorded as of the date on the SCO journal entry.) The amount is determined by the court; deposits are retained in the Condemnation Deposits Fund until the court orders payment to the grantor. In some instances the court may order an advance payment. However, usually the entire deposit remains in the Condemnation Deposits Fund until final settlement is determined by the court.

Source Document:

SCO's Notice of Transfer journal entry

Register:

Controller's Transfer Register (if volume justifies).

Journal Entry for General Ledger Accounts:

Debit:

2730 Deposits in Condemnation Proceedings

Credit:

5390 Other Reserves

AND

Debit:

9000 Appropriation Expenditures

Credit:

1140 Cash in State Treasury