



COMMONWEALTH OF MASSACHUSETTS PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION 2009 UPDATE ADVISORY:

Page 1

Table of Contents

Added reference to Explanation of General Ledger Accounts (Page 6A).

Added reference to Section 105 (Page 16A).

Page 4

Ledger Accounts / Receivables and Payables

Added a new account: 1350 / Prepaid Expenses / Debit.

Page 5

Ledger Accounts / Assets

Changed *PRIT Fund* to *PRIT Core Fund*.

Pages 6A-6I

these newly inserted pages contain an explanation of General Ledger Accounts. The insertion of these pages caused the text on pages 7-12 to shift. What was previously on a right-facing page is now on a left-facing page and vice versa.

Page 12

Accounting Records / Journals

Changed *though* to *through*.

Page 16

First Sample Journal Entry

Changed date of 12/31 to 12/31/06.

Changed date of 1/10 to 1/10/07.

Changed Journal Entry Number JE#2 to JE#1.

Pages 16A and 16B

These newly inserted pages contain text pertaining to Section 105.

Page 17

Appropriation to Pension Fund and Accrual to Accounts Receivable

Changed the Account Description associated with Journal Entry JE#3 from *To accrue appropriations due for FY06* to *To accrue appropriations due for FY06 from municipality*.

Changed the Account Description associated with Journal Entry JE#4 from *Appropriational* to *Appropriation*.

Page 18

Reimbursement from Commonwealth for COLA and Chapter 389 Survivor Benefit Increases

Inserted a period at the end of the first sentence.

Page 22

Receipt of Uncashed Retirement Allowance Checks

Last paragraph

Added the word *be* so now the third sentence reads in part *on the above example must be made...*



Page 24

Transfer of Member Accounts to Other Retirement Boards

First paragraph

Changed citation *C.32 s. 3(8)(c)* to *Chapter 32, Section 3(8)(c)*.

Page 25

Refunds of Member Deductions

Second paragraph

Changed wording of parenthetical explanatory material from *(exception to dual member)* to *(exception for dual member)*.

Page 35

Purchase of Fixed Income Securities (Bonds)

Sample Confirmation

Changed 5.25% to 8.25%.

Page 36

Purchase of Equities (Stocks)

Sample Confirmation

Changed *United Telecommunications* to *General Electric.w*

Page 38

Sales of Fixed Income Securities (Bonds) / Sales Which Result in a Loss

Example

Added the phrase *face value* so now the first sentence reads in part.....a \$500,000 face value Wells Fargo & Co. – Bond

Page 43

Adjustment to Market Value / Increase in Market Value

Example

Changed a reference in the third sentence from *United Telecommunications, Inc.* to *General Electric*.

Page 45

Workers' Compensation

The content has been significantly revised.

Page 46

Pooled Funds

Corrected an awkward break in the text in the second paragraph.

Page 48

Pooled Fund Worksheet

Period Ending

Changed reference from *19__* to *20__*.

Pages 49 and 50

Control Accounts and Subsidiary Accounts

The content has been significantly revised.

Page 51

Year End Closing Process / Annual Statement Preparation

Inserted a period at the end of the Step #4 description

Deleted extraneous comma from the fifth sentence in Step #8 description.

Page 54

Closing Entries

Changed reference from *Use Worksheet on the following page* to *Use worksheet on Page 63*.

Page 59

Debit Column

Inserted two additional amounts.