



## Prorate Interest Earned Instructions

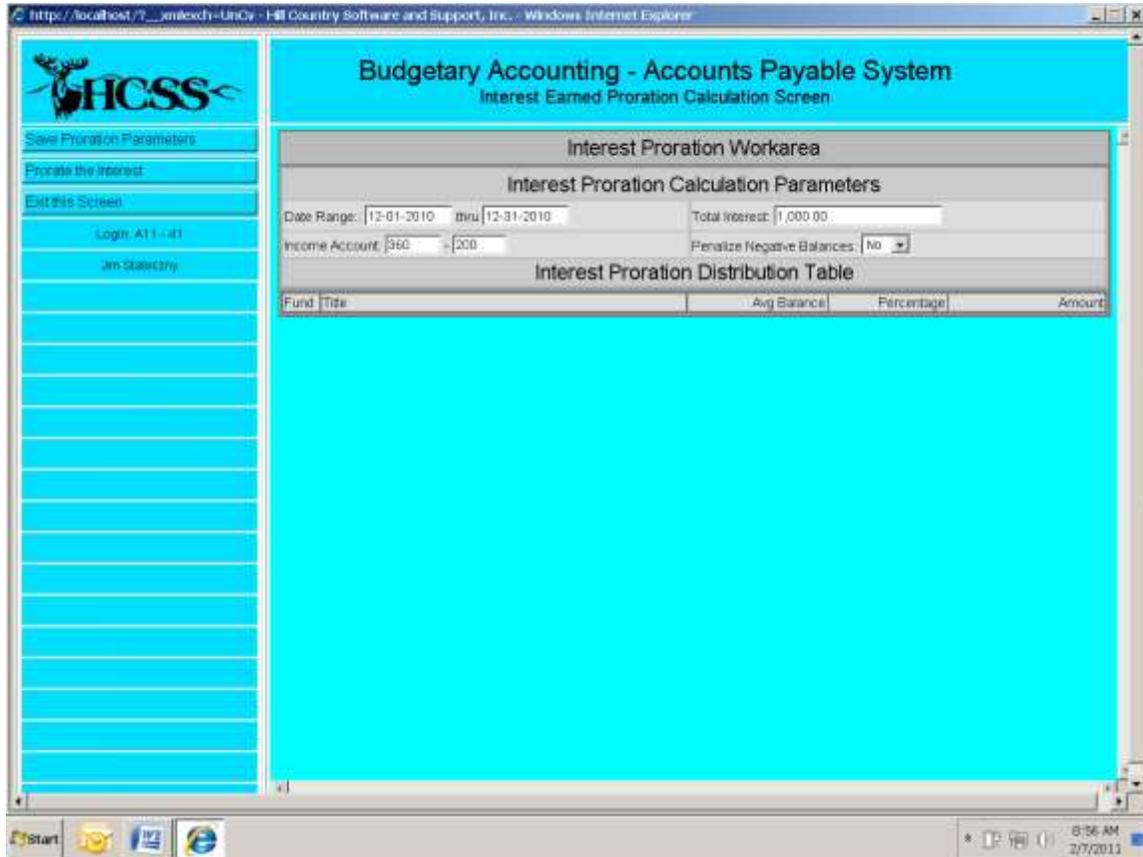
With the February 7<sup>th</sup> version of the accounting system I am introducing a new procedure that will prorate the interest earned, for a bank account, savings account, or certificate of deposit, between the funds sharing that account. You must provide the account number to which the interest is to be credited, and the total amount of interest. The program will distribute the interest based on each fund's average daily balance, as reflected in your general ledger. The system will then, at your request, generate the required receipt(s). I believe you will find this function very easy to us, and very time saving.

The function is located inside of your accounts payable system, in the primary inquiry/update program.

The screenshot displays the 'Budgetary Accounting - Accounts Payable System' interface. The main content area is titled 'Information Display Restriction Definitions' and shows 'Printer Assignment Review' with ID 'F-000003 F-000003'. Below this are tabs for 'Checks', 'Bank Charges', 'Invoices', 'P.O's', 'Requisitions', and 'Vendors'. The 'Prorate Interest' tab is selected. Below the tabs is a 'Status' dropdown set to 'All' and an 'Associated Name' field. A 'Select' button is visible. The 'Information Display Area' contains the following table:

ID Number	Date	Description	Amount	Status
010-010	Current	COMBINED FUNDS CHECKING	2001880	12-31-2010
010-016		CENTENNIAL PLAZA	1001	00-00-0000
010-017		RML HAZEL MERRITT BEQUEST	1001	00-00-0000
010-018		RML MEMORIAL FUND	2001	03-31-2010
010-041		SHERIFF PETTY CASH FUND	102	07-31-2010
010-078		EXPO BUILDING FUND	2018	12-31-2010
010-083		CRIME LINE FUND	1008	12-31-2010

You will notice the new “Prorate Interest” button, immediately to the right of the “Reconciliation” button. To use this function you must first open the account you want to process. Once you have done so, left click the “Prorate Interest” button and the following screen will appear:



You must now enter the appropriate data:

**Date Range** – You must now enter the starting and ending date to be calculated. Both dates must be in the same month and year, the starting date must have a day value of one, and the ending date must be equal to the last day of the month.

**Income Account** – You must enter the middle three digits and the last three digits of the income account the interest is to be credited to. If this account does not exist in a fund that is sharing the use of this bank account, this fund will not be included in the proration process.

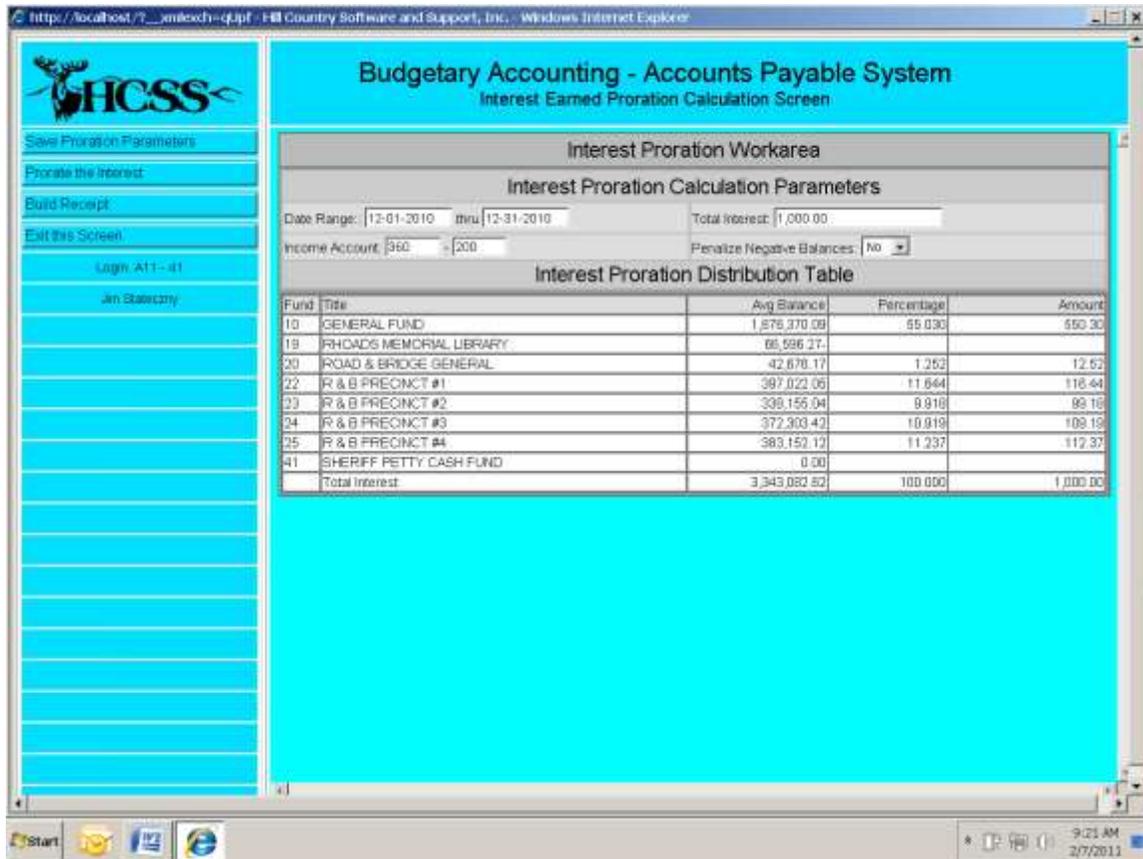
**Total Interest** – Enter the total amount of interest to be distributed.

**Penalize Negative Balances** – If you answer “No” to this question, funds that have an average balance that is negative will not be included in the process. If you answer “Yes” to this question, funds with a negative balance will have negative interest charged back to

their income accounts, which will increase the amount of interest the funds with a positive balance will receive.

Once you have made all of the necessary entries, left click the “Save Proration Parameters” button to save the data.

Once you have entered the appropriate data, left click the “Prorate the Interest” button and the following screen will appear:

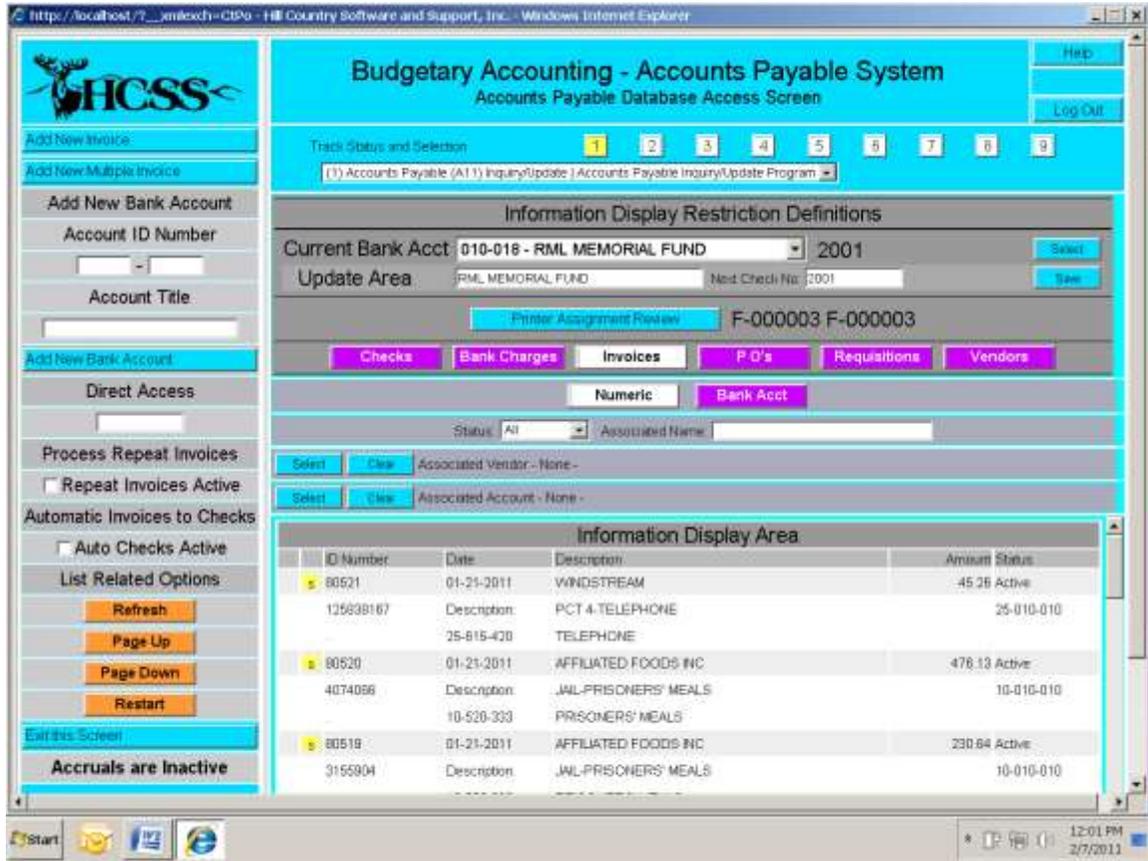


At this point everything is still in the work area and nothing has been posted anywhere in the accounting system. If the information displayed is correct, left clicking the “Build Receipt” button will cause the appropriate receipts to be created. You must go to the receipt entry program to view the receipt(s) that were generated. You will notice that the receipt(s) have only been created, but not posted. You will also notice that the receipt(s) have an effective date equal to the ending date you provided.

**Savings Accounts and Certificates of Deposit**

If you are wanting to distribute interest for an account other than a checking account, such as a savings account or certificate of deposit, these accounts must be listed on your list of bank accounts, even though you are not going to issue checks against them. To

establish the account on the list, from the opening accounts payable inquiry/update screen, left click the “Invoices” button, and the following screen will appear:



In the upper left corner of the screen, below where it reads “Add New Bank Account”, you might enter the following:

**Account ID Number** – 010 and 400

**Account Title** – Certificate of Deposit

Then left click the button “Add New Bank Account” and the account will be added to the list that appears when the “Checks” button is active.

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## Budgetary Accounting - Accounts Payable System

### Accounts Payable Database Access Screen

[Help](#)  
[Log Out](#)

**Direct Access**

Track Status and Selection 1 2 3 4 5 6 7 8 9

(1) Accounts Payable (A11) Inquiry/Update | Accounts Payable Inquiry/Update Program

**Information Display Restriction Definitions**

Printer Assignment Review F-000003 F-000003

Checks
Bank Charges
Invoices
P.O's
Requisitions
Vendors

Reconcile
Prorate Interest
Numeric

Status: All Associated Name:

Associated Vendor: None -

**Information Display Area**

ID Number	Date	Description	Amount	Status
+ 010-010	Current	COMBINED FUNDS CHECKING	2001880	12-31-2010
+ 010-016		CENTENNIAL PLAZA	1001	00-00-0000
+ 010-017		RML HAZEL MERRITT BEQUEST	1001	00-00-0000
+ 010-016		RML MEMORIAL FUND	2001	03-31-2010
+ 010-041		SHERIFF PETTY CASH FUND	102	07-31-2010
+ 010-076		EXPO BUILDING FUND	2010	12-31-2010
+ 010-083		CRIME LINE FUND	1000	12-31-2010
+ 010-400		CERTIFICATE OF DEPOSIT	0	

**Accruals are Inactive**

LogIn: A11 - 41

Jim Stoleczny

1:03 PM  
2/7/2011