

# FAMIS FLASH #118: Interest Distribution Schedule for FY 2011-12

## Interest Distribution Schedule for FY 2011-12

**Note: This schedule applies only to departments that have pooled funds that earn interest.**

Interest Earned is being calculated and distributed based on the month's average daily cash balance. Interest Received is being calculated and distributed based on the month's interest receivable ending balance at the time of distribution.

Interest Earned and Interest Received for non-pooled funds are being recorded monthly by the Treasurer's Office based upon the transactions related to the dedicated investments.

The schedule for processing Interest Received and Interest Earned for pooled funds is as follows:

### Process

### Day

#### A. Distribute Interest Received

On the 1st business day of the month, interest receipts for the previous month are being distributed based upon the interest receivable ending balance of the previous month at the time of distribution.

#### B. Record Interest Earned

On the 5th business day of the month, interest earned on investments held during the previous month is being allocated based upon the average daily cash balance of the previous month.

<u>Fiscal Period</u>	<u>-----P r o c e s s -----</u>	
	<u>A</u>	<u>B</u>
July 2011	8/1	8/5
August 2011	9/1	9/8
September 2011	10/3	10/7
October 2011	11/1	11/7
November 2011	12/1	12/7
December 2011	1/3	1/9
January 2012	2/1	2/7
February 2012	3/1	3/7
March 2012	4/2	4/6
April 2012	5/1	5/7
May 2012	6/1	6/7
June 2012	7/2	7/9

If you have any questions or concerns about the above schedule, please contact Kim Nguyen at 554-7404 or Jimmy Huang at 554-7417.