

## **GL-5 RECORD INTEREST EARNINGS ON SURPLUS MONEY INVESTMENT FUND (SMIF)**

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Source Document: SCO Journal Entry (SMIF)

Module: General Ledger (GL)

Roles: GL Journal Processor  
GL Journal Approver

**The Source Document** for recording the Interest Earnings on SMIF is the SCO Notice of Transfer, TC-38, used by the SCO to effect the transfer of moneys between state funds. An example of the SCO JE provided below shows the quarterly SMIF Interest that was transferred from the Surplus Money Investment Fund to the department's fund.

MAIL CODE 8860		STATE CONTROLLER'S OFFICE										DOCUMENT NO		
ROUTE TO AGENCY												SMIFI00242		
DEPT OF FINANCE		DIVISION OF ACCOUNTING												
		SACRAMENTO, CALIFORNIA												
REPORT NO: FC-145-10-D		TC-38		NOTICE OF TRANSFER						DATE: 01/10/2019				
FUND	AGCY	FY	REF/ITEM	FEDERAL CATALOG	CT	PG	EL	COM	TSK	TYP	SOURCE	ACCOUNT NO	DEBITS	CREDITS
-----DESCRIPTION-----														
0942119												1140	22,918.61	
0942119												8000		22,918.61
0942119	8860	2018								Q		000		22,918.61
0942119	8860	2018								R		0250300		22,918.61
SMIF INT 0942119														
TO FUND		TRIBAL REVENUES										22,918.61		
0681												9010	22,918.61	
0681	9990	1953	501							C		000	22,918.61	
0681	9990	1953	501							D		000	22,918.61	
SMIF INT														
0681												1140		22,918.61
FROM FUND		SURPLUS MONEY INVESTMENT FUND											22,918.61	
TOTALS												22,918.61	22,918.61	
REASON FOR ABOVE ACTION														
WM TO DISTRIBUTE THE QUARTERLY AMOUNT OF INTEREST RECEIVED														
AND ACCRUED BY THE SURPLUS MONEY INVESTMENT FUND PER														
GOVERNMENT CODE SECTION 16475 (AMENDED BY CH 100/2003).														
THE QUARTERLY SMIF APPORTIONMENT RATE FOR THE PERIOD														
SMIF INTEREST RATE IS 0.364%														

The **GL Journal Processor** will create a new GL Journal to post SMIF Earnings. Steps are:

- 1 - Navigate to General Ledger>Journals>Journal Entry>Create/Update Journal Entries
- 2 - Enter your Business Unit in the **Add a New Value** tab
- 3 - Enter the date of the SCO JE as the Journal Date
- 4 - Click Add

1

2

3

4

The **GL Journal Processor** will create the **Journal Header**. Steps are:

- 1 - Enter a Long Description with the SCO Journal No., Date, SMIF Interest and FY
- 2 - Ledger Group: MODACCRL
- 3 - Enter the appropriate SCO Type of Transaction. The source will auto populate depending on SCO Type of Transaction
- 4 - Click on Commitment Control and select **Actuals, Recognize and Collect**. See next page for screen
- 5 - Click on the **Lines** tab to enter Journal Lines

STATE OF CALIFORNIA  
OFFICE OF THE STATE CONTROLLER  
TRANSACTION REQUEST

Business Unit 8860 Department of Finance Journal ID NEXT Journal Date 01/10/2019

1 Journal Description/Legal Authority and Reason for Request Record SCO JE SMIFI00242 01/10/19\_SMIF Interest FY 18/19

198 characters remaining

2 \*Ledger Group MODACCRL Adjusting Entry Non-Adjusting Entry

Ledger

3 SCO Type of Transaction CTUP Catch Up/SCO Initiated Fiscal Year 2018

\*Source 10N Period 7

Reference Number/SCO TC ADB Date 01/10/2019

Journal Class

PS TC GL

SJE Type

Auto Generate Lines

Save Journal Incomplete Status

Autobalance on 0 Amount Line

CTA

Currency Defaults: USD / CRRNT / 1

Attachments (0)

Reversal: Do Not Generate Reversal Commitment Control 4

Save Notify Refresh

When the **GL Journal Processor** clicks on the Commitment Control link, the following screen will appear.

- Click on Actuals, Recognize and Collect to record **both** the revenue recognized and revenue collected
- Click OK

**Commitment Control**

**Commitment Control Amount Type**

Actuals and Recognized

Encumbrance

Pre-Encumbrance

Collected Revenue

Actuals, Recognize and Collect

Planned

Bypass Budget Checking

Override

Override User ID:

Override Date:

OK Cancel Refresh

The **GL Journal Processor** will create the **Journal Lines**. Steps are:

- 1** - Enter DR Line: Amount, Transaction Description, Fund, ENY and Pending Cash Transfer GL Account
- 2** - Click on + to insert a line
- 3** - Enter CR Line: Fund, ENY, Revenue Account and Amount
- 4** - Click Save. The system will assign a Journal ID. Note the Journal ID on your source document for reference.

The screenshot displays the 'GL Journal Processor' interface. At the top, there are tabs for 'Header', 'Lines', 'Totals', 'Errors', and 'Approval'. Below the tabs, the 'Business Unit' is 8860, 'Department of Finance', and the 'Journal ID' is 0000923069. The 'Journal Date' is 01/10/2019. There are buttons for 'Inter/IntraUnit', '\*Process' (set to 'Edit Journal'), and 'Process'. The 'Lines' section contains a table with the following data:

Select	Line	*Unit	Amount	Transaction Description	Approp Ref	Fund	ENY	Account	Program	Rptg Structure
1	1	8860	22,918.61	REC SCO JE SMIFI00242		094200119	2018	1109100		
3	2	8860	-22,918.61	REC SCO JE SMIFI00242		094200119	2018	4163000		

Below the table, there is a 'Lines to add' control with a value of 1 and a '+' button. A 'Totals' section shows a total debit of 22,918.61 for unit 8860. At the bottom, there are buttons for 'Save', 'Notify', and 'Refresh'. A text box at the bottom right contains the following text:

DR: 1109100-Pending Cash Transfers-GL  
CR: 4163000-Investment Income-Surplus Money Investments

The **GL Journal Processor** will run the Edit Journal Process. Steps are:

- 1** - Select Edit Journal
- 2** - Click Process
- 3** - Check that Journal Status and Budget Status show V for Valid.

The screenshot displays the GL Journal Processor interface. At the top, there are tabs for Header, Lines, Totals, Errors, and Approval. The main header area shows Business Unit 8860, Department of Finance, Journal ID 0000923069, and Journal Date 01/10/2019. Below this, there are buttons for Template List, Search Criteria, and Change Values. A dropdown menu is set to 'Inter/IntraUnit' and '1 \*Process Edit Journal', with a '2 Process' button next to it. A 'Line 10' dropdown is also visible.

The 'Lines' section contains a table with the following data:

Select	Line	*Unit	Amount	Transaction Description	Approp Ref	Fund	ENY	Account	Program	Rptg Structure
<input type="checkbox"/>	1	8860	22,918.61	REC SCO JE SMIFI00242		094200119	2018	1109100		
<input type="checkbox"/>	2	8860	-22,918.61	REC SCO JE SMIFI00242		094200119	2018	4163000		

Below the lines table, there are 'Lines to add' controls set to 1.

The 'Totals' section contains a table with the following data:

Unit	Total Lines	Total Debits	Total Credits	Journal Status	Budget Status
8860	2	22,918.61	22,918.61	V	V

A red box highlights the 'Journal Status' and 'Budget Status' columns in the Totals table, both showing 'V'. At the bottom of the interface, there are buttons for Save, Notify, Refresh, Add, and Update/Display.

The **GL Journal Processor** will Submit the Journal. Steps are:

- 1** - In the Journal Lines tab, select Submit Journal
- 2** - Click Process. The GL Journal Approver will receive an automatic notification of the journal
- 3** - Click the Approval tab to view the journal workflow. Your journal will show as Pending

The screenshot displays the 'Approval' tab of the GL Journal Processor. The interface includes the following elements:

- Tabs:** Header, Lines, Totals, Errors, **Approval** (highlighted with a blue box and red '3').
- Business Unit:** 8860, Department of Finance
- Journal ID:** 0000923069
- Journal Date:** 01/10/2019
- Template List:** Inter/IntraUnit
- Search Criteria:** \*Process Submit Journal (highlighted with a red '1')
- Change Values:** Process (highlighted with a red '2')
- Errors Only:**
- View Audit Logs:**
- Line:** 10
- Lines Table:**

Select	Line	*Unit	Amount	Transaction Description	Approp Ref	Fund	ENY	Account	Program	Rptg Structure
<input type="checkbox"/>	1	8860	22,918.61	REC SCO JE SMIFI00242		094200119	2018	1109100		
<input type="checkbox"/>	2	8860	-22,918.61	REC SCO JE SMIFI00242		094200119	2018	4163000		
- Totals Table:**

Unit	Total Lines	Total Debits	Total Credits	Journal Status	Budget Status
8860	2	22,918.61	22,918.61	V	V
- Buttons:** Save, Notify, Refresh, Add, Update/Display
- Footer:** Header | Lines | Totals | Errors | Approval



The **GL Journal Approver** will approve the Journal

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Follow the steps in Job Aid FI\$Cal .094 – Approving a GL Journal to approve the Journal.