

# YE - A-6 – Accrue Interest Earnings From Surplus Money Investment Fund and Condemnation Deposits Fund

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Source Document:

SCO Journal Entry

Module:

General Ledger (GL)

Roles:

GL Journal Processor  
GL Journal Approver

**Purpose:** The A-6 entry records the receivables due from the Surplus Money Investment Fund (SMIF) and the Condemnation Deposits Fund for interest earnings as of June 30.

Record the A-6 entry in period 998 within the General Ledger module.

To record receivables due from SMIF and Condemnation Deposits Fund:

Debit 1240000 Due From Other Funds  
Credit 416XXXX Revenue

Journal lines posted to account 1240000 – Due from Other Funds must include values in the “Affiliate” (BU) and “Fund Affiliate” (Fund) fields. The Fund Affiliate for Due From Surplus Money Investment Fund is 0681 and Due From Condemnation Deposits Fund is 0910. This information will be system-generated on the year-end Report No. 7, Subsidiaries on File. Adding the Affiliate and Fund Affiliate on both the debit and credit lines will be helpful for research purposes.

**Departments should use the auto-reverse function to reverse A-6 entries in the new fiscal year.**

YE – A-6 Accrue Interest Earnings From Surplus Money Investment Fund and Condemnation Deposits Fund (cont'd)

The SCO Notice of Transfer is the source document for the interest due from SMIF as of June 30.

The example provided below shows the SMIF Interest earned as of June 30 and transferred from the SMIF in July of the new fiscal year to the department's fund.

MAIL CODE 8860		STATE CONTROLLER'S OFFICE										DOCUMENT NO		
ROUTE TO AGENCY		DIVISION OF ACCOUNTING										SMIFI00464		
DEPT OF FINANCE		SACRAMENTO, CALIFORNIA										DATE: 7/14/20XX		
REPORT NO: FC-145-10-D		NOTICE OF TRANSFER												
FUND	AGCY	FY	REF/ITEM	FEDERAL CATALOG	CT	PG	BL	COM	TSK	TYP	SOURCE	ACCOUNT NO	DEBITS	CREDITS
-----DESCRIPTION-----														
0942119												1140	25,049.09	
0942119												9892		25,049.09
0942119	8860	2019							Q			000		25,049.09
0942119	8860	2019						R				0250300		25,049.09
SMIF INT 0942119														
TO FUND TRIBAL REVENUES													25,049.09	
0681												9010	25,049.09	
0681	9990	1953	501						C			000	25,049.09	
0681	9990	1953	501						D			000	25,049.09	
SMIF INT														
0681												1140		25,049.09
FROM FUND SURPLUS MONEY INVESTMENT FUND														25,049.09
TOTALS													25,049.09	25,049.09
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 0.922%														

To enter the A-6 journal entry, the **GL Journal Processor** will create a new journal.

- 1 – Navigate to **Main Menu > General Ledger > Journals > Journal Entry > Create/Update Journal Entries**
- 2 – Click **Add a New Value** tab
- 3 – Enter your **Business Unit**
- 4 – Enter a **Journal Date** of 6/30/20XX for the fiscal year ended
- 5 – Click **Add**

1 Favorites ▾ Main Menu ▾ > General Ledger ▾ > Journals ▾ > Journal Entry ▾ > Create/Update Journal Entries

### Create/Update Journal Entries

3 Business Unit 8860

Journal ID NEXT

4 Journal Date 06/30/20XX

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The **GL Journal Processor** will create the journal **Header**.

- 1 – Enter a **Journal Description/Legal Authority and Reason for Request**. Begin the description with A-6 To accrue SCO Journal No. and Date (example below)
- 2 – Ledger Group will default to **MODACCRL**
- 3 – Enter **ACC** as the Source
- 4 – Click on Adjusting Entry drop-down and select **Adjusting Entry**
- 5 – Period will default to **998**
- 6 – Click on **Reversal:** and select **Beginning of Next Period**, click **OK**

The screenshot shows the 'Header' tab of the GL Journal Processor. The form contains the following fields and values:

- Business Unit:** 8860
- Department of Finance:** Department of Finance
- Journal ID:** NEXT
- Journal Date:** 06/30/20XX
- Journal Description/Legal Authority and Reason for Request:** A-6 To accrue SMIF00464 DATED 7/14/20XX (215 characters remaining)
- Ledger Group:** MODACCRL
- Ledger:** (empty)
- SCO Type of Transaction:** (empty)
- Source:** ACC
- Reference Number/SCO TC:** (empty)
- Journal Class:** (empty)
- PS TC:** GL
- SJE Type:** (empty)
- Adjusting Entry:** Adjusting Entry
- Fiscal Year:** 2021
- Period:** 998
- ADB Date:** 06/30/2023
- Auto Generate Lines:**
- Save Journal Incomplete Status:**
- Autobalance on 0 Amount Line:**
- CTA:**
- Currency Defaults:** USD / CRRNT / 1
- Attachments:** (0)
- Reversal:** Beginning of Next Period
- Commitment Control:** (empty)

# YE – A-6 Accrue Interest Earnings From Surplus Money Investment Fund and Condemnation Deposits Fund (cont'd)

The **GL Journal Processor** will enter the Journal **Lines**.

- 1 – In the **Lines** tab, enter the debit line to record: Fund, ENY, Due from Other Funds GL Account, Alt Acct, Affiliate, Fund Affiliate, and Amount
- 2 – Click on **+** to insert a line
- 3 – Enter credit line to record: Fund, ENY, Revenue Account, Alt Acct, Affiliate, Fund Affiliate, and Amount
- 4 – Include Affiliate and Fund Affiliate values on both the debit and credit lines.
- 5 – Click **Save**.

1

Header **Lines** Totals Errors Approval

Business Unit 8860 Department of Finance Journal ID NEXT Journal Date 06/30/XX

Template List Change Values

Inter/IntraUnit \*Process Edit Journal Process

4 Personalize Find

Select	Line	*Ledger	Fund	ENY	Account	Alt Acct	Affiliate	Fund Affil	Amount
<input type="checkbox"/>	1	MODACCRL	094200034	20XX	1240000	124000000	9990	0681	25,049.00
<input type="checkbox"/>	2	MODACCRL	094200034	20XX	4160000	416000000	9990	0681	-25,049.00

3

2

5 Save Notify Refresh

Header | Lines | Totals | Errors | Approval

# YE – A-6 Accrue Interest Earnings From Surplus Money Investment Fund and Condemnation Deposits Fund (cont'd)

The **GL Journal Processor** will run the **Edit Journal** process.

- 1 – Verify that **Edit Journal** is selected in the \*Process drop down menu.
- 2 – Click **Process**
- 3 – Check the **Journal Status** and **Budget Status** show “V” for Valid. The system will assign a Journal ID. Note the Journal ID on the source document for reference.

Header | Lines | Totals | Errors | Approval

Business Unit 8860 Department of Finance Journal ID 0000320850 Journal Date 06/30/XX

Template List Inter/IntraUnit 1 \*Process Edit Journal 2 Process

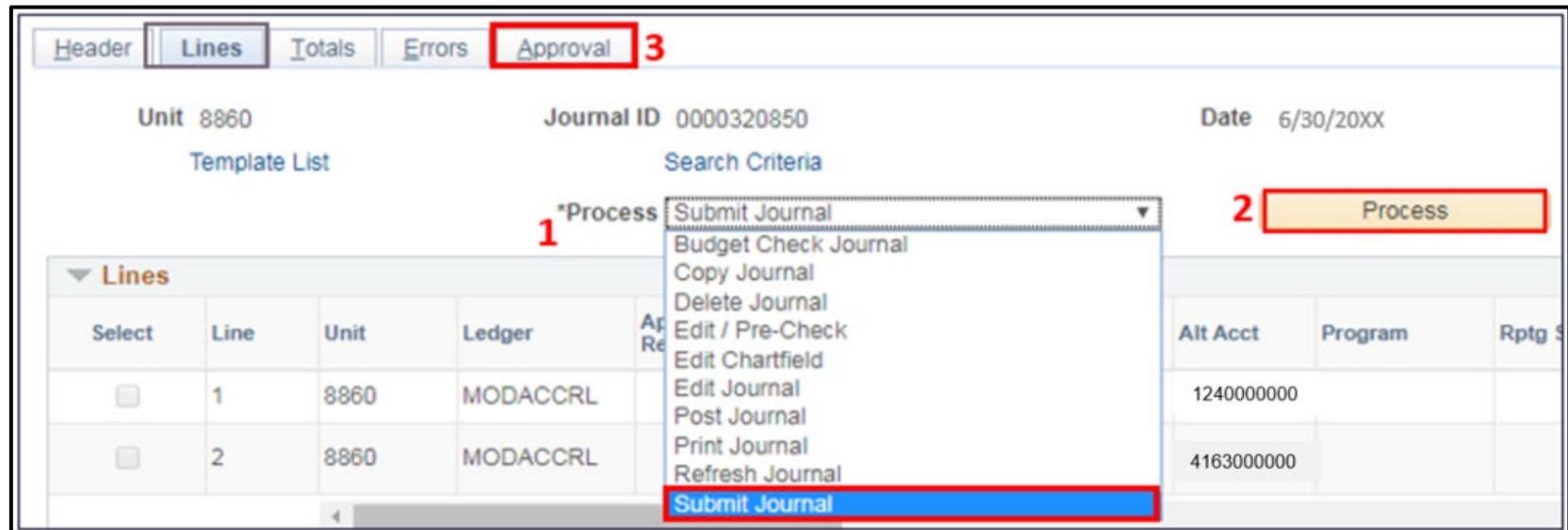
Select	Line	*Ledger	Fund	ENY	Account	Alt Acct	Affiliate	Fund Affil	Amount
<input type="checkbox"/>	1	MODACCRL	094200034		1240000	124000000	9990	0681	25,049.00
<input type="checkbox"/>	2	MODACCRL	094200034		4160000	416000000	9990	0681	-25,049.00

Lines to add 1

Unit	Total Lines	Total Debits	Total Credits	Journal Status	Budget Status
8860	2	25,049.00	25,049.00	V	V

The **GL Journal Processor** will run the **Submit Journal** process.

- 1 – Select **Submit Journal** from the \*Process drop-down menu.
- 2 – Click **Process**. The GL Journal Approver will receive automatic notification of the journal.
- 3 – Click the **Approval** tab and view the journal workflow. The journal will show as Pending until approved.



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

Follow the steps in Job Aid FISCAL.094 – Approving a GL Journal to approve the journal.

Once the GL Journal Approver has approved the journal, the GL Journal Processor will post the journal.

**Reminders:**

- Record accrual entries in period **998**, Source: **ACC**, and Adjusting Entry: **Adjusting Entry**.
- Journal lines posted to account 1240000 – Due from Other Funds must include values in the Affiliate and Fund Affiliate fields. Adding the Affiliate and Fund Affiliate in the Debit and Credit lines will be helpful for research purposes.
- Departments should use the auto-reversal functionality for reversing year-end accrual entries in the new year.