

**Fill in top section as it pertains to your Coalition**

Do not forget to acknowledge the withholding options in the top right section "Actual Interest Earned" and the bottom section are automatically calculated based on information input by you in the Account Number, Average Daily Balance, and Interest Rate columns.

**Step One:** Take the beginning balance from the bank statement and determine the percentage distributions of the beginning balance among SR, VPK, OAMI, and Other.

**Step Two:** Take the ending balance from the bank statement and determine the percentage distributions of the ending balance among SR, VPK, OAMI, and Other.

**Step Three:** To get the interest rate, calculate the average of the beginning balance and ending balance percentage distributions For Example:

	School				Total
	Readiness	VPK	OAMI	Other	
Beginning	54.00%	33.00%	2.00%	11.00%	100.00%
Ending	54.12%	32.94%	1.18%	11.76%	100.00%
<b>Average</b>	<b>54.06%</b>	<b>32.97%</b>	<b>1.59%</b>	<b>11.38%</b>	<b>100.00%</b>

**Step Four:** Take the amount of interest paid from the bank statement and allocate interest earned between SR, VPK, OAMI and Other.

# Interest Payment Template

## Interest Payment

Coalition Name	
Fiscal Year	16/17

SR Percentage	65.26%
VPK Percentage	34.74%
Other	0.00%

Withholding \$500 SR?	Y
SR withholding up to \$500	65.26
Bank fees > Interest owed?	Y / N

Period	Account Number	Actual Interest Earned	Bank Fees	Net Interest Owed to OEL
July	1	\$ 500.00	\$ 600.00	Bank Fees Exceed Interest
August		\$ 600.00	\$ 500.00	\$ 100.00
September				\$ -
October				\$ -
November				\$ -
December				\$ -
January				\$ -
February				\$ -
March				\$ -
April				\$ -
May				\$ -
June				\$ -

SR	VPK
\$ 65.26	\$ 34.74
\$ (65.26)	
\$ -	
<i>Comments:</i>	
<i>Grand Total Owed to OEL</i> \$ 34.74	