

Applying Deposit Interest

Based on PSC Guidelines, Deposit Interest must be applied yearly, whether refunding the deposit or not. This should be a part of the Utilities' Year End Process, occurring as close to December 31 as possible.

This process is used to calculate Deposit Interest on accounts annually. When the Deposit is refunded or an account is final billed, the accrued deposit interest is credited back to the customer as well as the remaining final interest calculation.

Note: Verify the correct interest rate is in the control table.

Note: Run the process prior to making changes to the deposit interest rates in NorthStar.

If this is not included in the Utilities' normal process, submit a WSC ticket for assistance.

Deposit Interest Rates require updating at the start of each year, *after* the previous year's deposit interest is calculated and applied to the respective accounts.

Verify the Annual Interest Rates on Customer Deposits. This document is located on the PSC website at:

<https://apps.psc.wi.gov/APPS/CCSconsumer/help/interestRates.aspx>

Update the Deposit Interest Rate by navigating to the **Setups** module.

Open the **Service Type Setups** table.

Click the **Edit** icon.

At **Deposit Interest Rate**, enter the new percentage rate for interest paid to customers on deposits as published by the PSC.

Click **OK** to save the changes.

Remember to update every service where a deposit may be collected.

Note: This will need to be updated yearly when the deposit interest rate changes. Interest must be applied to the deposit each year prior to updating the Deposit Interest Rate.

Setups > Setups > Standard > Service > Service Type Setups

Service Type Setup (BROWSE)

Service type: E Description: ELECTRIC

Short description: ELECTRIC
Priority to apply cash: 1
Method to apply cash: 1
Penalty, Interest, Balance

Deposit required:
Deposit interest rate: 2.70

Occupancy charge: 0.00
Collection charge: 0.00
NSF check charge: 13.00
Budget increase %: 2.50

Overdue interest %: 1.000000

Process in billing:
Voluntary Service: N

Calculation order: 1
Alternate order: 1

Ready

Calculating and applying interest is completed in a Refund Journal.

From the **Journals** module, open the **Refund Journal** table.

Click the **Add** icon to begin a new batch.

Enter a **Batch ID** name.

At **Apply To**, select 'OA' (on account) from the dropdown menu.

The **Cutoff Date** defaults to the current date. When calculating and applying interest at the end of the year, the date should be set to 12/31.

The **Calculate Interest** box should be checked.

Click **OK** to save the batch.

Journals > Refund Journal

Refund Journal (BROWSE)

Batch More

Journal Info

Batch I.D.: Apply Interest Test Apply to: OA Calculate Interest: Batch Number: 1380

Cutoff date: 2019-12-31 Refund Deposit: Created by: aenfelt

Refund On Account:

Credit Load Deposit/Interest Load Edit Verification Listing Letter Print Re-assess CR Journal Print Post Customer Cross Apply

Refund Journal Credit Load (BROWSE)

Credit Load Filters

Cycle: Route: Account: Class Code: Service: Category: Bill Code: Credit Rate: SSN: Date Finalled:

Active(1) or Final(2) or All(3) 3

Budget Accounts only: N

Minimum Refund Amount: 0.01

GT or LT (< or >):

Override Exclude A/R Setup:

NEP Enrolled Accounts Only:

Ready

Move to the **Deposit/Interest Load** tab.

Click the **Edit** icon at the bottom of the table.

Enter the desired load criteria.

- **Cycle** – Enter cycle number to load accounts for a particular cycle
- **Route** – Enter route number to load accounts in a particular route
- **Account** – Loads individual accounts
- **Class Code** – Load accounts based on class
- **Service** – Loads services for accounts to be processed
- **Credit Rate** – Load accounts with a particular credit rate
- **Deposit Date** – Retrieve accounts with deposits paid on a specific date or date range
- **Deposit Month** – Load accounts with deposits paid in a specific month

Click **OK** to initiate the loading process.

Move to the **Edit** tab to review the accounts that loaded.

If an account loaded in error, it may be deleted from the Edit table.

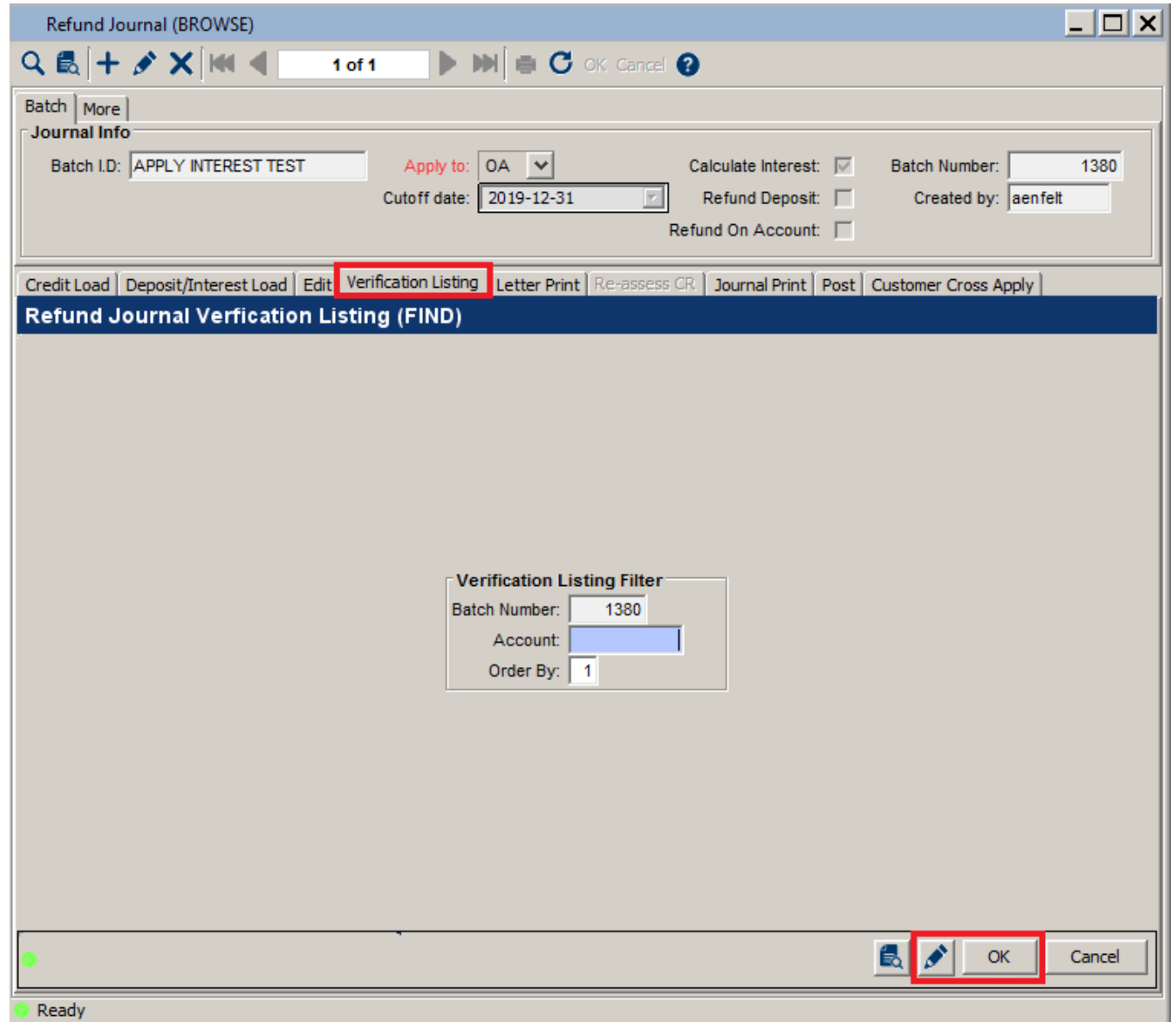
The **Calculated Interest** field shows the deposit interest to be applied to the account.

The screenshot displays the 'Refund Journal (BROWSE)' application window. The top section shows 'Journal Info' with fields for Batch I.D. (APPLY INTEREST TEST), Apply to (OA), Cutoff date (2019-12-31), Calculate Interest (checked), Refund Deposit (unchecked), Refund On Account (unchecked), Batch Number (1380), and Created by (aenfelt). The 'Edit' tab is highlighted in red. Below this is a navigation bar with options like 'Credit Load', 'Deposit/Interest Load', 'Edit', 'Verification Listing', etc. The main area shows 'Account Info' for account 8367 (JUDY GARLAND) with a 'Total Refund' of 0.00. The 'Refund Journal Service Details Info (BROWSE)' section shows 'Service Info' for 'E-DINT' with a 'Deposit Date' of 2018-03-08, 'Deposit Amount' of 127.82, 'On Account Interest' of 4.91, and 'Calculated Interest' of 0.26 (highlighted in red). The interface includes standard navigation icons and 'Ready' status indicators.

Advance to the **Verification Listing** tab.

Click the **Edit** icon at the bottom of the table.

Click **OK** to initiate the verification process.



Review the Refund Verification report.

The **IntCalc** (interest calculated) column provides the amount calculated.

Print and/or **Save** the report according to the utilities' protocol.

Refund Journal (BROWSE)

Print Save Cancel Close

Results Status Errlog

ALWAYS ON UTILITIES 'CA' DEPOSIT/INTEREST REFUND VERIFICATION aenfelt 03/03/2020 11:25 Page:1
 Batch Created On: 03/03/2020 Cutoff Date : 12/31/2019

Entry	Cycle	Account Name	Mailing Address	City	State	ZipCode	Utility	Statistic Code	DepNumber	RefAmount	DepOnAcc	OnAccInt	IntCalc	OnProb	ProbInt
Batch: 1380															
20226	1						E ELECTRIC	E-DINI E DEPOSIT INTEREST	1201479	0.24	116.16	6.54	0.24	N	0.00
20227	1	8367-23 JUDY GARLAND	365 YELLOW BRICK RD	EMERALD CITY	WI	54935-0365	E ELECTRIC	E-DINI E DEPOSIT INTEREST	1579701	0.26	127.82	4.91	0.26	N	0.00
Totals for Cycle 1										0.50	243.98	11.45	0.50		0.00
Batch Total										0.50	243.98	11.45	0.50		0.00
Number of Accounts Listed : 2															

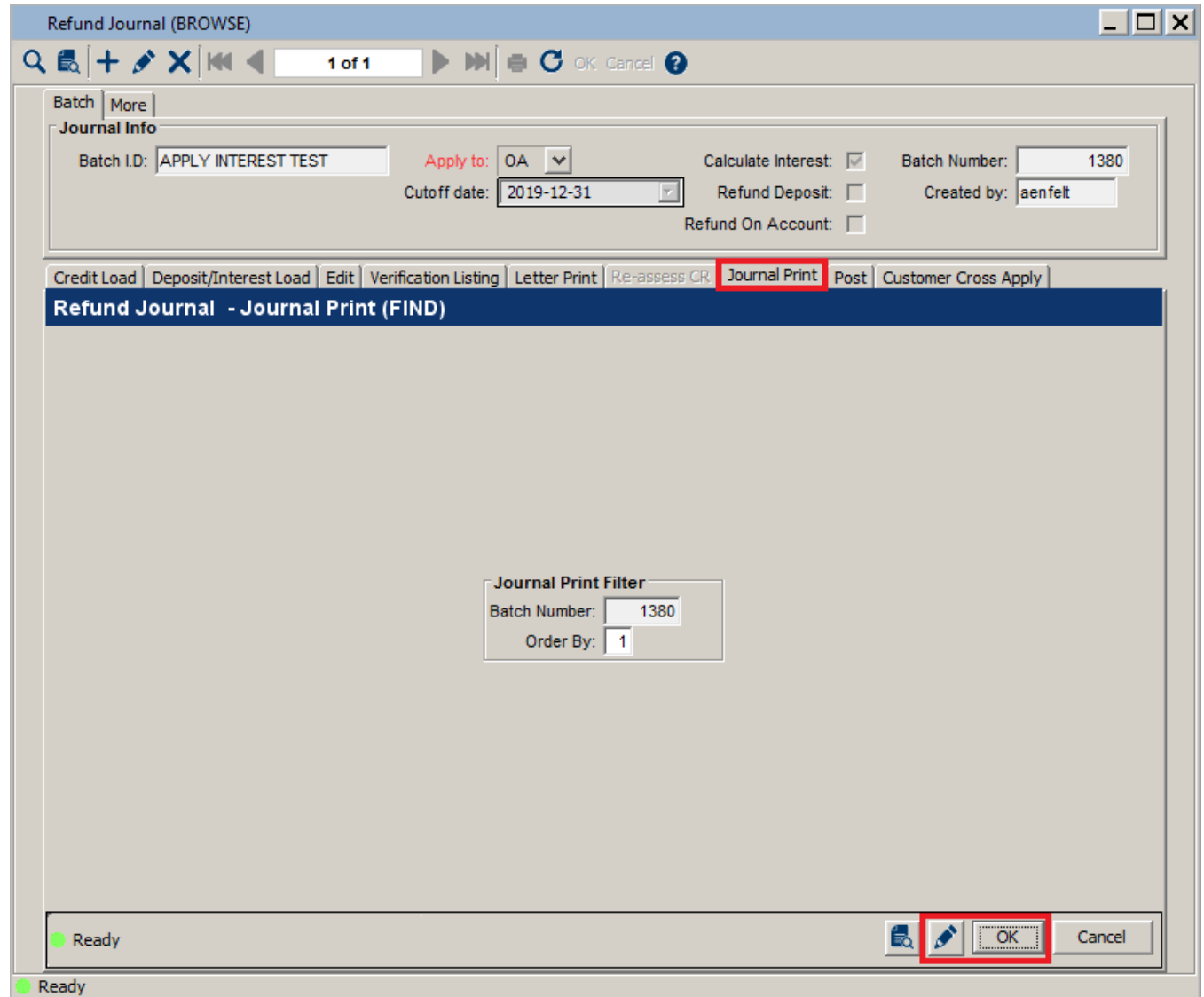
Navigate to the **Journal Print** tab.

Click the **Edit** icon.

Click **OK**.

Print and/or **Save** the report based on utility procedure.

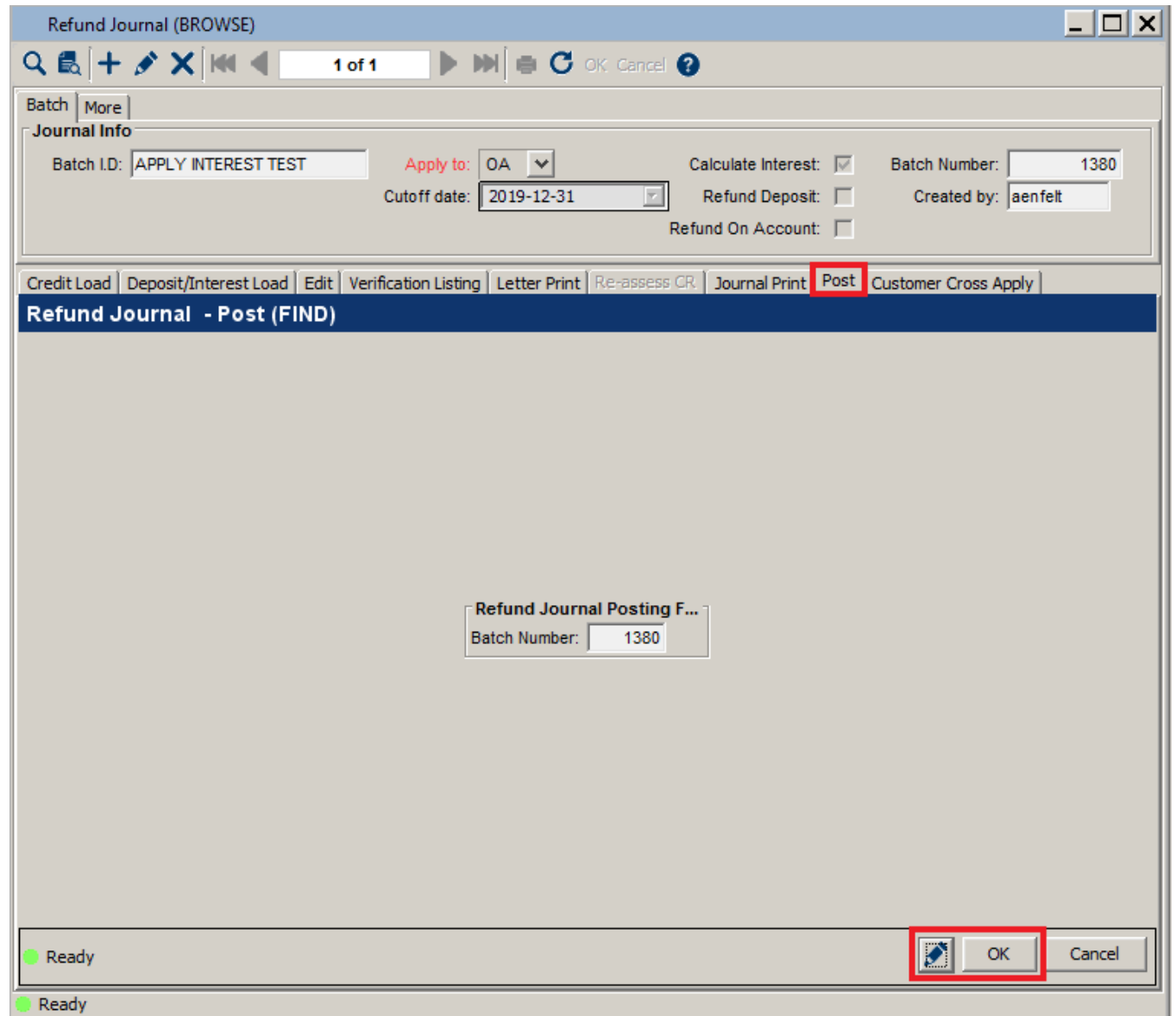
Click **Close**.



Proceed to the **Post** tab.

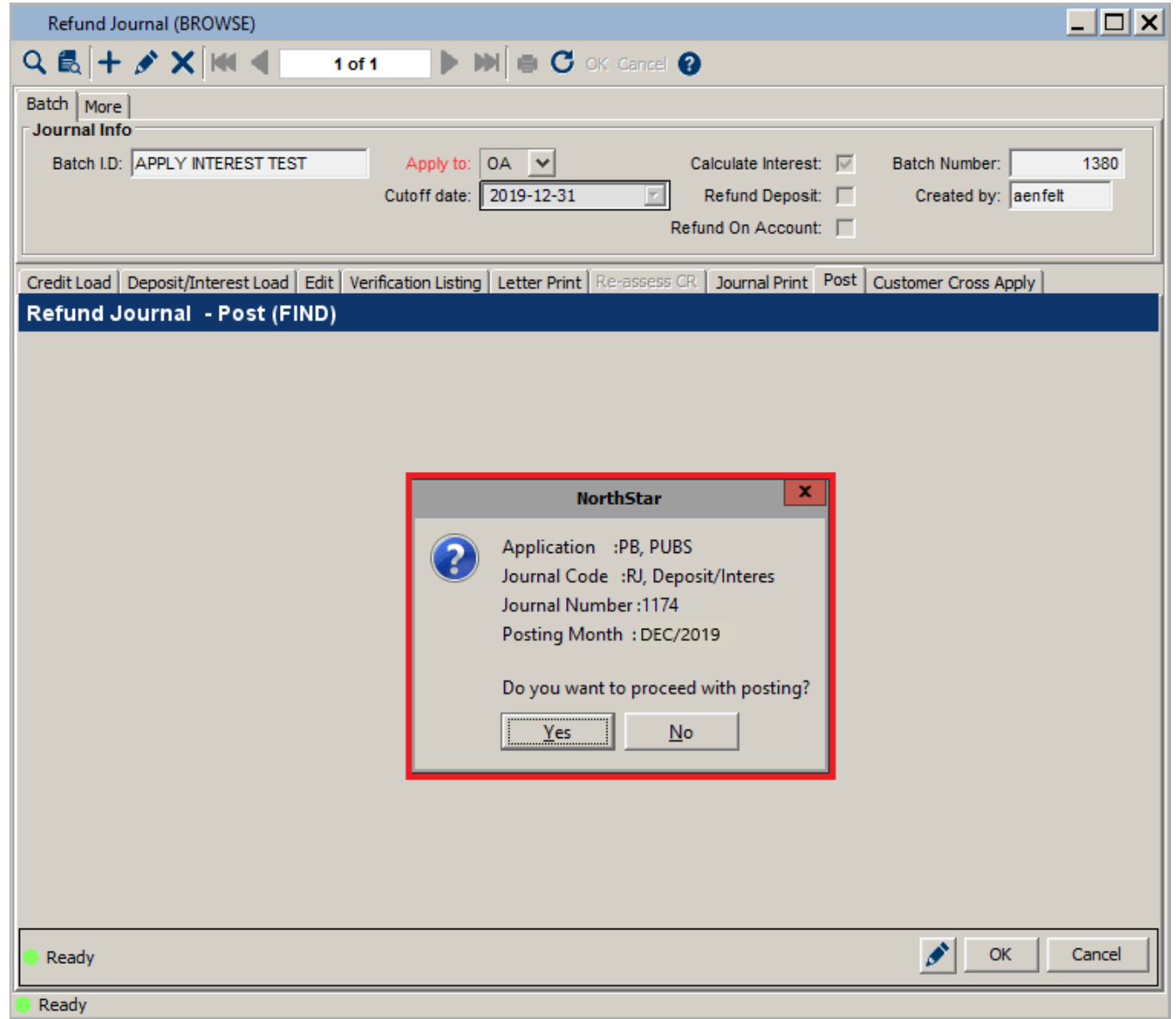
Click the **Edit** icon.

Click **OK**.



A pop-up window will appear.

Click **Yes** to proceed with the posting.



Click **Close** when posting completes.

Refund Journal (BROWSE)

Print Save Cancel Close

Results Status Errlog

100%

Download complete. Report url = http://WPPIUB181:18001/fglweb/secure/FGL?reportid=289301&tmpext=STOUGHTON_TEST&type=report

Message	Posting Completed
Status	OK
URL	http://WPPIUB181:18001/fglweb/secure/FGL?reportid=289301&tmpext=STOUGHTON_TEST&type=report

In **Account Gateway**, review multiple accounts in the **Deposits Information** table.

The newly applied deposit interest displays on the **Interest Earned History** tab.

Account Gateway > Main Selections > Deposits > Interest Earned History

Deposits Information (BROWSE)

Service type: E ELECTRIC
 Occupant code: 23

Deposit
 Date: 2018-03-08
 Type: C Cash
 Number / Jnl: 1579701 29218
 Refund type: R Refundable (Refund Journal)
 Amount: 127.82

Interest
 Last applied: 2019-12-31
 Earned YTD: 5.17
 In probation: 0.00
 On account: 5.17

Account Info. **Interest Earned History** Screen Audit

Deposits Interest History (BROWSE)

1 of 3

Date	Source code	Source number	Description	Amount
2018-12-31	RJ	1119	Recurring Journ	1.67
2019-12-04	RJ	1173	Recurring Journ	3.24
2019-12-31	RJ	1174	Recurring Journ	0.26

Ready