



City of El Paso
Calculation of Prompt Payment Fee
For Fiscal Year 2012

Enter the Payment Date (Date you anticipate the check date to print)	11/1/2011
Enter the Invoice Date(Per invoice document)	9/15/2011
Days Between payment date and Invoice Date (PeopleSoft System automatically caluclates number of days)	47
Thirty Days allowed for payment to be processed	-30
Days Delinquent	17
Enter the Amount of Invoice	\$ 1,000.00
Prompt Payment Fee 1%+Prime per month (Prime rate per month is based j Wall Stree Journal provided by the Treasurer Dept.)	4.25%
Prime Rate is updated when the Federal Reserve meets Accounts Payable sections receives a copy of the Wall Stree Journal, updates prime rate on this worksheet, and files each one for questions if needed Prime Rate as of 09/01/11= 3.25%	
Annual Fee (Calculation based on the invoice amount and prime rate plus 1%)	\$ 42.50
Pro rata basis of fee (Calculation based on seven (7) days)	\$ 2.01
Net fee due	\$ 2.01

DO NOT CHANGE FORMULAS
ENTER BLACK BOLD ITEMS ONLY. DO NOT CHANGE OR ENTER
ANY NUMBERS IN THE RED CELLS.