Process	***Closing Activities***
Process Number	***AR – 009***

Description of Process

PeopleSoft Receivables does not have a formal "close" process to run for the month or year-end. However, the Receivables Business Unit Options 1 panel has 'Year Open' and 'Period Open' controls which restrict the processing of any AR transactions which do not fall within those ranges.

It is more common with Receivable activity to finish all transaction processing for the month and run the *Journal Generator* to pass accounting entries to the General Ledger in a timely manner. Transactions are assigned to a GL accounting period based on the *Journal Date* options selected in the *Journal Generator Template*. This allows a great deal of flexibility in determining what journal date is assigned to the journal in the General Ledger. Journals originating from PeopleSoft Receivables will subsequently follow the close process defined for the General Ledger i.e. they will be controlled by the open periods defined in Ledgers for a Unit.

It is perhaps worthwhile bearing in mind also that there are additional controlling factors which determine whether transactions can be posted to a specific period i.e. the Fiscal Year Transaction Calendar, the Budget Summary Calendar, etc.

Input to Process

The *Fiscal Year Transaction* Calendar contains date ranges that can prevent a transaction from posting in a module during the Budget Checking process. Users can control the "close" process by using these date ranges to prevent or allow posting of transactions.

As soon as all Receivable and Revenue transactions for a given period have been processed, the open date ranges can be changed in the Business Unit Options 1 panel to prevent further updates to AR in a closed period.

Output of Process

All necessary entries that needed to be booked for the given period in Receivables have been posted in this module and then Journal Generated to the General Ledger.

Service Level Agreement Required? (if yes, provide a brief description)

N/A

PeopleSoft Panel Groups being Used

Function	Panel Group
Define Business Rules	Establish Business Units

	Use N-Z
	Receivables Options

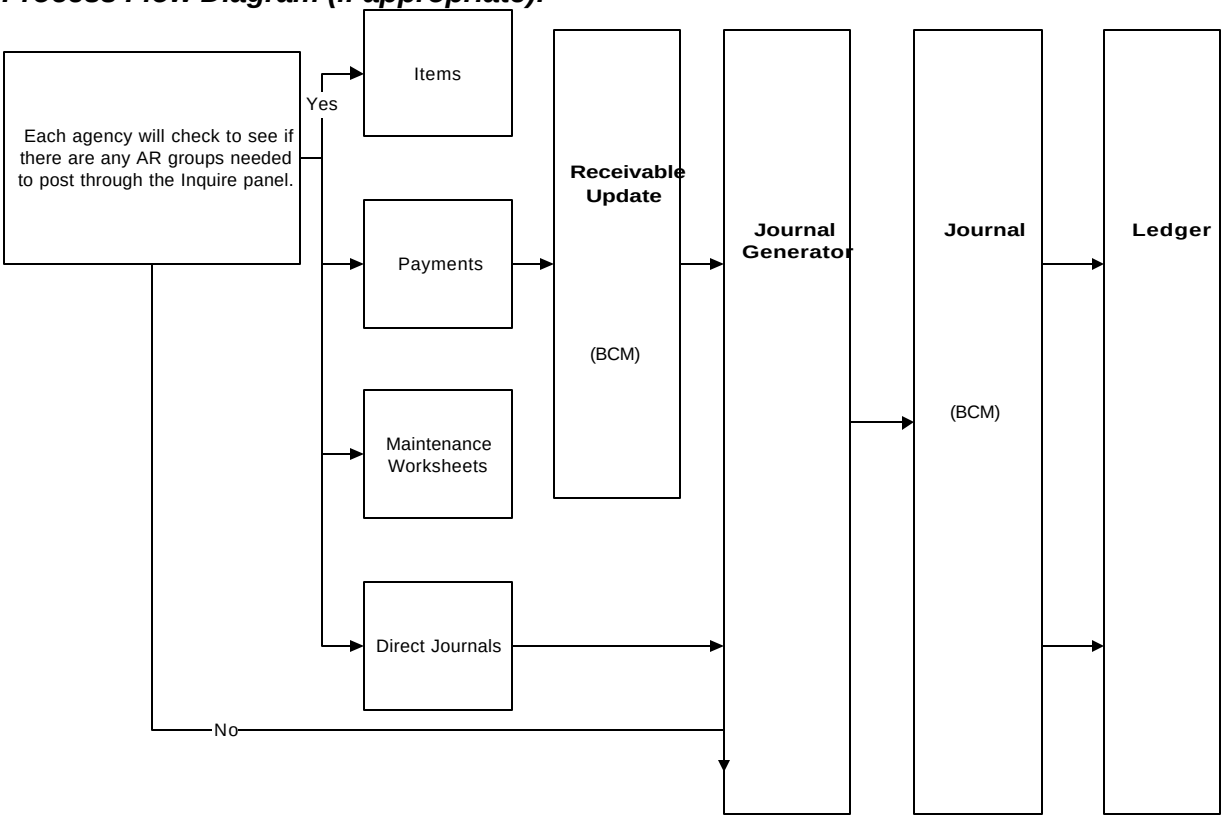
Business Process Description

Process Description	Responsibility (Agency/Centralized)
Step 1 Receivable Options 1 Dialog Box: Enter the required SetID (Agency) to set the calendar for closing activities.	FSS
Step 2 Option 1 Panel: Enter aging and calendar id's as well as open periods for years and months. These are all required fields. Statement Id, Dunning Id, and Finance Charge Id's are not required but recommended for reporting purposes.	FSS
Step 3 Option 2 Panel: Enter format currency, payment terms id, item transfer date, deduction due date and reference qualifier code. None of these fields are required, but are nonetheless recommended.	FSS

Forms Used with Process (#)

N/A

Process Flow Diagram (if appropriate):



Process Signoff

Tested By
Date Tested