

Accounts Receivable Best Practice

As a result of the current fiscal year closing and the previous month (period 12) leading to it, we have found some issues and solutions to them to ensure a smoother and more efficient closing in the future. Please consider the following as a 'Best Practice' in eliminating errors as we move forward.

Issue: Using the same item IDs with multiple Distribution Codes.

Solution: Users need to create a new Item Id when a new Distribution Code is used. I.e., If the Item Id was created with a Distribution Code ending with (19) FY2019, user should not create a Debit (DR) or Credit (CR) with Distribution Code ending with (20) FY2020. **But create a new Item Id as an (IN) Invoice with the current Fiscal Year's Distribution Code.**

Issue: During Fiscal Year End when two periods are open (Per 12 and Per 1), Batch Processing fails when the Accounting Date for an AR Open Item is created for Period 1 and a Payment/Deposit is applied using a prior period (12) Accounting Date. I.e. Item Accounting Date is 07/01/20xx, which is Period 1 and Payment/Deposit date is 06/30/20xx, which is Period 12.

Solution: Make sure that the Payment/Deposit Accounting date is always greater than the Open Item Accounting Date. I.e., Open Item date of 07/01/2019 (FY20) and Payment/Deposit Id with 07/02/2019 (FY20).

Note: When Booking revenue make sure the Distribution Code is for the correct Budget Period (last two digits of the distribution code).

New Distribution Codes should be created for each new Fiscal Year if you need to book revenue for the current year.

Be sure to submit a request to FSCM@sao.ga.gov to have old distribution codes for closed Items inactivated.