



Miami-Dade County

Accounts Receivables – Non-Cash
Bonds (Letter of Credit) Job Aid

PURPOSE AND DESCRIPTION

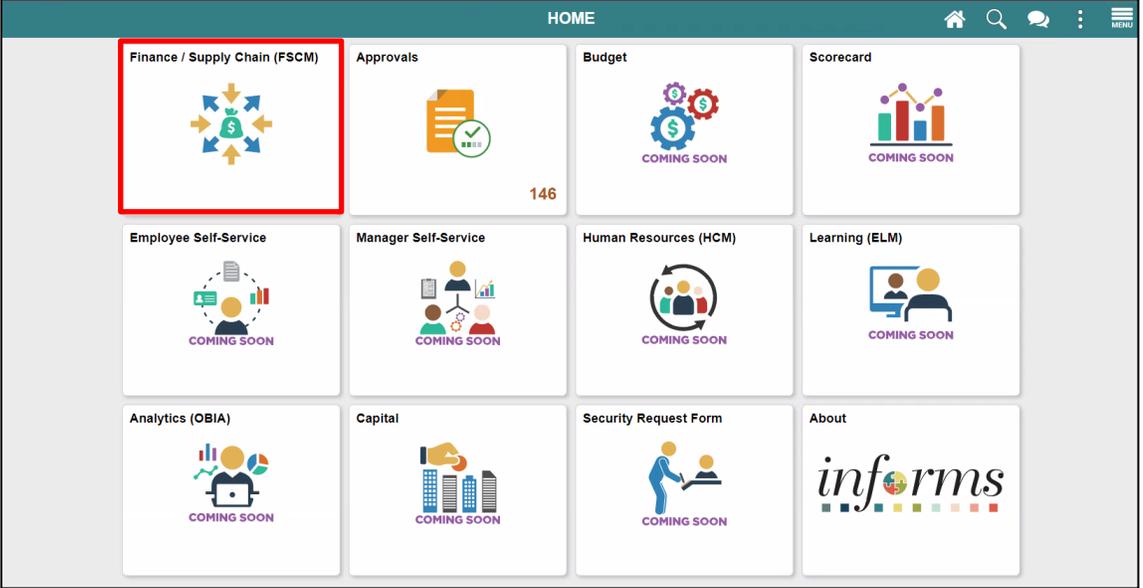
Purpose

This document explains the steps to process Non-Cash Bonds when receiving a Letter of Credit.

Description

The key actions to record Non-Cash Bonds (Letter of Credit) is to create a receivable item as a Debit Memo.

NON-CASH BONDS (LETTER OF CREDIT)

Step	Action
1.	Log into INFORMS.
2.	 <p>Select Finance/Supply Chain (FSCM).</p>

3.

Finance / Supply Chain (FSCM)			
Finance & Accounting 	Grants Management 	Customer Contracts 	Supplier Administration
Supply Chain Operations 	Project Management 	Cash Management 	Credit to Cash Operations
Asset Tracking 	Payables Operations 		

Select **Credit to Cash Operations**.

4.

Credit to Cash Operations		
Billing WorkCenter 	Billing Invoice List 	Receivables WorkCenter
Approvals 	Billing 	Receivables

Select **Receivables**.

5.

- a) Select **Create Receivables Items** under **My Receivables Items**
- b) Select **Add a New Value**.
- c) Enter **Group Unit (Business Unit)**.
- d) Select **Add**.

6.

- a) Enter ***Accounting Date** (Must be within an open period)
- b) Select ***Group Type = A** (Adhoc Item)
- c) Select ***Origin ID = ADH**
- d) Under **Currency** enter **USD** on **Control** field
- e) Under **Control Totals**
 - Enter the **Control amount (the total dollar amount of the letter of credit)**.
 - Enter the ***Count**

- 7.
- Select **Pending Item 1**.
 - Enter the ***Acctg Date**
 - Enter the ***As of Date = Letter of Credit Date** (May be different from the Accounting Date)
 - Enter the ***Item ID = Bond # or Permit #**
 - Enter the **Line**
 - Enter the ***Business Unit**
 - Select the ***Customer**
 - Enter the **Amount (Amount of the Letter of Credit)**
 - Select the ***Entry Type = Must be DR_BD**
 - Select the **Reason = NON-A**

NOTE: Notice the *AR Dist field is updated to BONDS based on the Entry Type and Reason selected.

8.

Item ID	BOND # OR PERMIT #	Line	1	Entry Type	DR_BD	Reason	NON-A
Bus. Unit	RE	Customer	000000001	SubCust1		SubCust2	
Amount	100.00	Currency	USD				

- Select the **Accounting Entries** tab.
- Select the **Yellow Lightning Bolt**

9.

Line	GL Unit	*Type	Amount	Fund	Dept	*Account	Grant	PC Bus Unit	Project
2	MDADE	User							
102	MDADE	AR	100.00			1153000000			

- a) Enter the following Chartfields:
- **Amount** = Item Amount (**Must be negative**)
 - **Fund**
 - **Dept**
 - ***Account**
 - **Grant**

NOTE: Verify the second distribution line *Account field is equal to 1153 (Performance Bonds Acct). This field automatically populates based on the selected Entry Type and Reason (Do not manually update).

- b) Select **Save**.

10.

- a) Select **Group Action**.
 b) Under **Posting Action** select **Batch Standard**
 c) Select **OK**.

11. End of Process
NOTE: the next steps are ONLY when Letter of Credit is released back to Customer.

PURPOSE AND DESCRIPTION

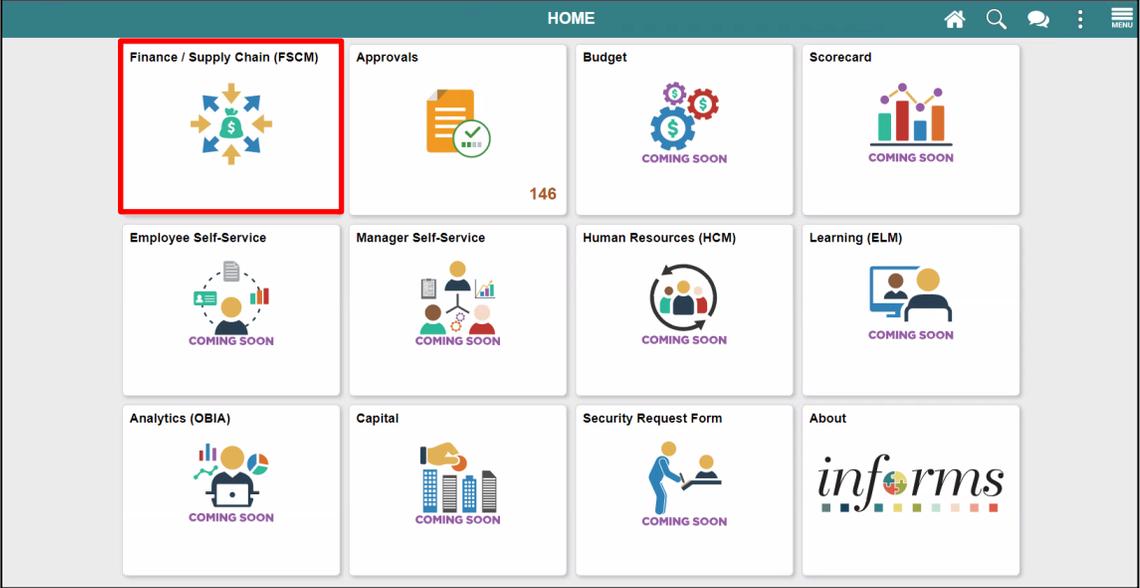
Purpose

This document explains the steps to process Non-Cash Bonds when releasing a Letter of Credit.

Description

The key actions to record Non-Cash Bonds (Letter of Credit) is to create a receivable item as a Credit Memo.

NON-CASH BONDS

Step	Action
1.	Log into INFORMS.
2.	 <p>Select Finance/Supply Chain (FSCM).</p>

3.

Finance / Supply Chain (FSCM)			
Finance & Accounting 	Grants Management 	Customer Contracts 	Supplier Administration
Supply Chain Operations 	Project Management 	Cash Management 	Credit to Cash Operations
Asset Tracking 	Payables Operations 		

Select **Credit to Cash Operations**.

4.

Credit to Cash Operations		
Billing WorkCenter 	Billing Invoice List 	Receivables WorkCenter
Approvals 	Billing 	Receivables

Select **Receivables**.

5.

- a) Select **Create Receivables Items** under **My Receivables Items**
- b) Select **Add a New Value**.
- c) Enter **Group Unit (Business Unit)**.
- d) Select **Add**.

6.

- a) Enter ***Accounting Date** (Must be within an open period)
- b) Select ***Group Type = A** (Adhoc Item)
- c) Select ***Origin ID = ADH**
- d) Under **Currency** enter **USD** on **Control** field
- e) Under **Control Totals**
 - Enter the **Control amount (the total dollar amount of the letter of credit must be a negative amount)**.
 - Enter the ***Count**

Group Control **Pending Item 1** Pending Item 2 Pending Item 3 Accounting Entries Group Action

Group Unit RE Group ID 1962

Pending Item Entry 1 of 1 View All

*Acctg Date 07/01/2021 *As Of Date 07/01/2021 Sequence 1

*Item ID BOND # OR PERMIT # Line 1 Copy Line

*Business Unit RE *Customer 0000000001 1 Hotel

SubCust1 SubCust2

Amount -100.00 *Currency USD

*Entry Type CR_BD Reason NON-A *AR Dist BONDS

Rate Type Revalue Flg

Exchange Rate 1.00000000 Attachments (0) View Audit Logs

7.

- a) Select **Pending Item 1**.
- b) Enter the ***Acctg Date**
- c) Enter the ***As of Date = Letter of Credit Date** (May be different from the Accounting Date)
- d) Enter the ***Item ID = Bond # or Permit # (Must be the same # when recording the Letter of Credit)**.
- e) Enter the **Line**
- f) Enter the **Business Unit**
- g) Select the ***Customer**
- h) Enter the **Amount (Amount of the Letter of Credit in negative format)**
- i) Select the ***Entry Type = Must be CR_BD**
- j) Select the **Reason = NON-A**

NOTE: Notice the *AR Dist field is updated to BONDS based on the Entry Type and Reason selected.

Group Control Pending Item 1 Pending Item 2 Pending Item 3 **Accounting Entries** Group Action

Group Unit RE Group ID 1962

Accounting Entries 1 of 1 View All

Item ID	BOND # OR PERMIT #	Line	1	Entry Type	CR_BD	Reason	NON-A
Bus. Unit	RE	Customer	0000000001	SubCust1		SubCust2	
Amount	-100.00	Currency	USD				

Accounting Entries Incomplete

Currency Currency

8.

- a) Select the **Accounting Entries** tab.
- b) Select the **Yellow Lightning Bolt**

9.

Line	GL Unit	*Type	Amount	Fund	Dept	*Account	Grant	PC Bus Unit	Project
2	MDADE	User							
102	MDADE	AR	-100.00			1153000000			

- a) Enter the following Chartfields:
- **Amount** = Invoice Amount (**Must be a positive amount**)
 - **Fund**
 - **Dept**
 - ***Account**
 - **Grant**

NOTE: Verify the second distribution line *Account field is equal to 1153 (Performance Bonds Acct). This field automatically populates based on the selected Entry Type and Reason (Do not manually update).

- b) Select **Save**.

10.

- a) Select **Group Action**.
 b) Under **Posting Action** select **Batch Standard**
 c) Select **OK**.

11. End of Process

