



Miami-Dade County

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

PURPOSE AND DESCRIPTION

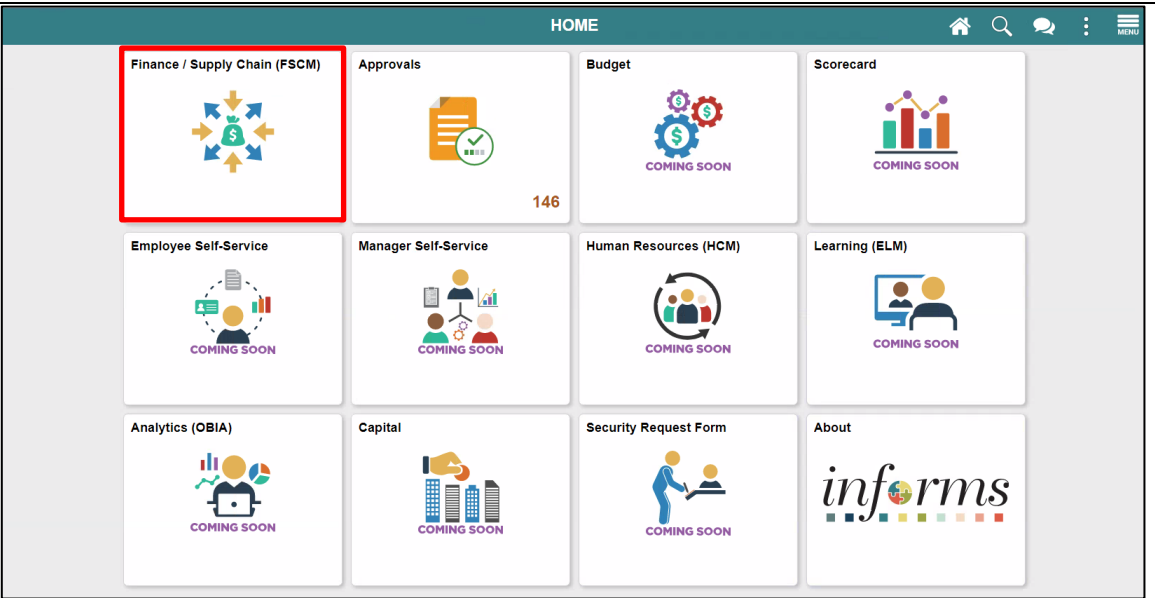
Purpose

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**.

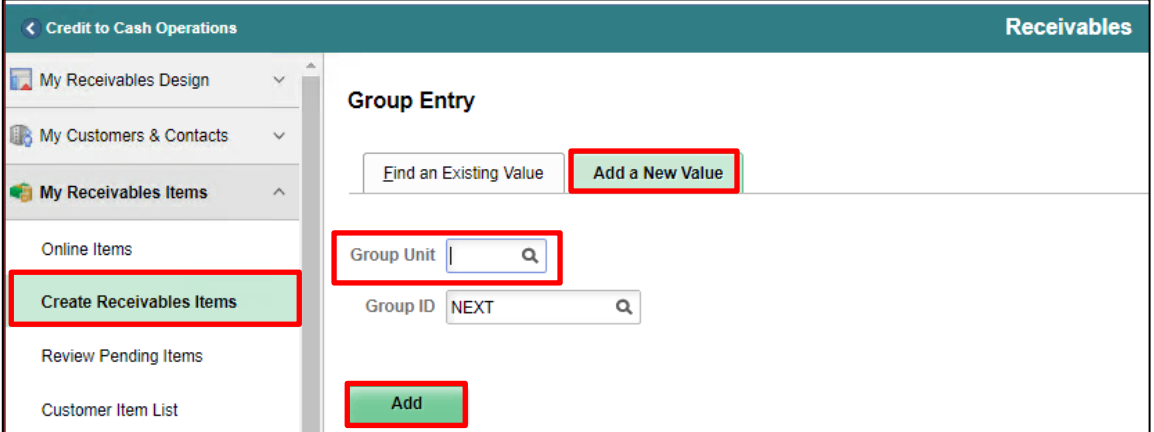
4.

Credit to Cash Operations

Billing WorkCenter 	Billing Invoice List 	Receivables WorkCenter 
Approvals 	Billing 	Receivables 

Select **Receivables**.

5.



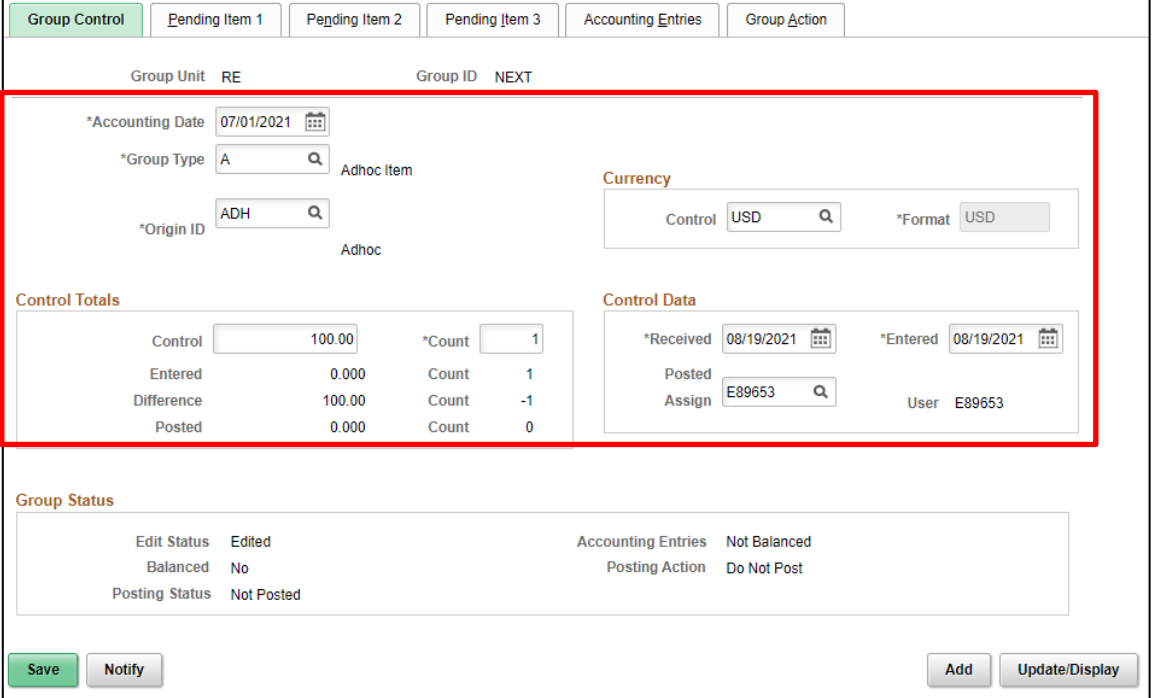
a) Select **Create Receivables Items** under **My Receivables Items**

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)

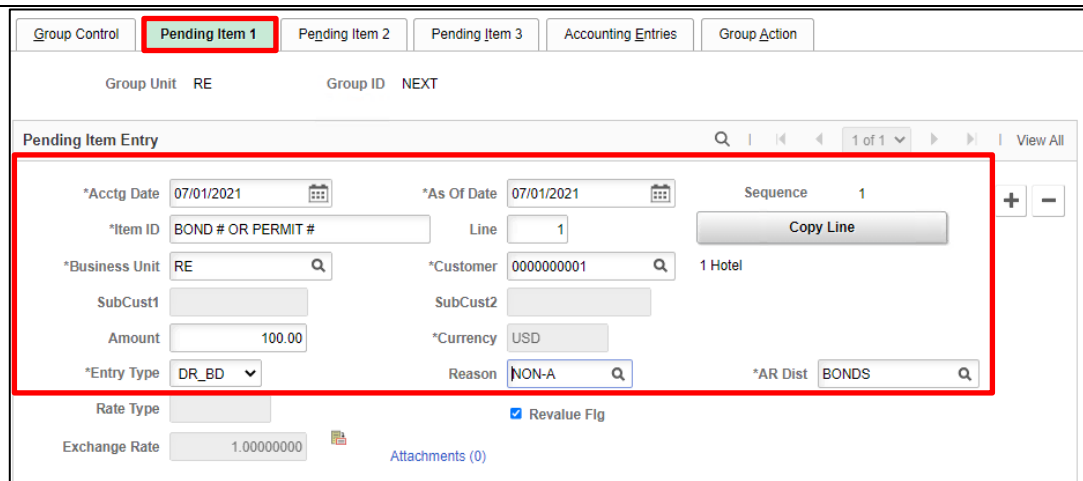
c) Select ***Origin ID = ADH**

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**

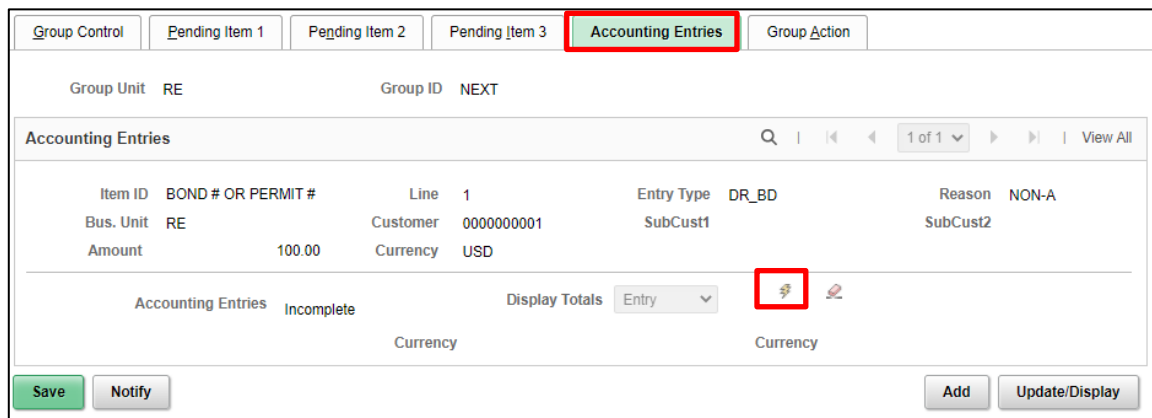
7.



- 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**

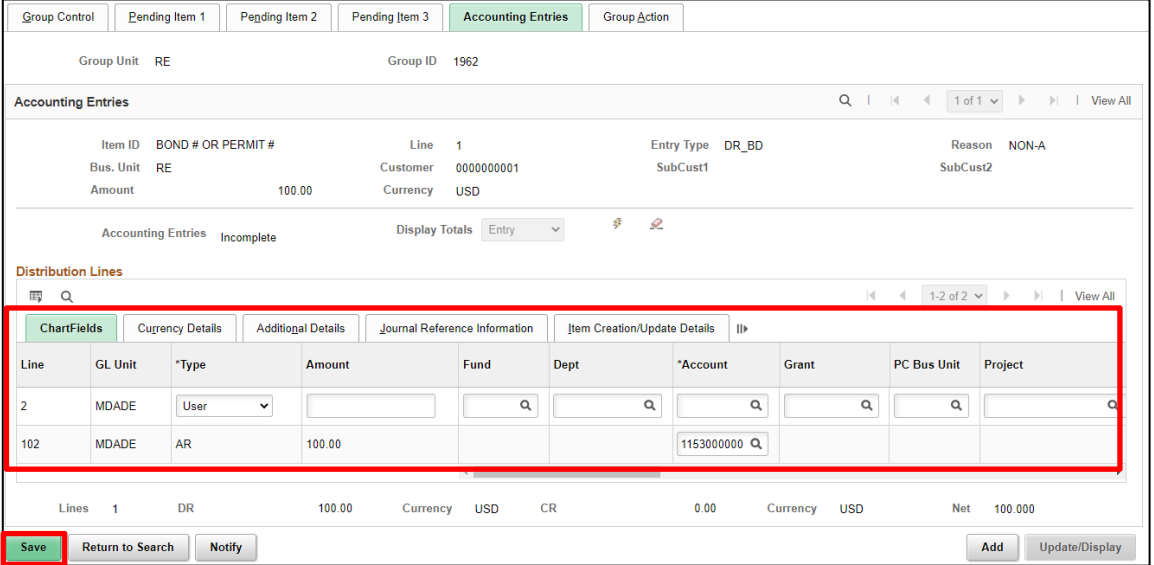
NOTE: Notice the *AR Dist field is updated to BONDS based on the Entry Type and Reason selected.

8.



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

9.



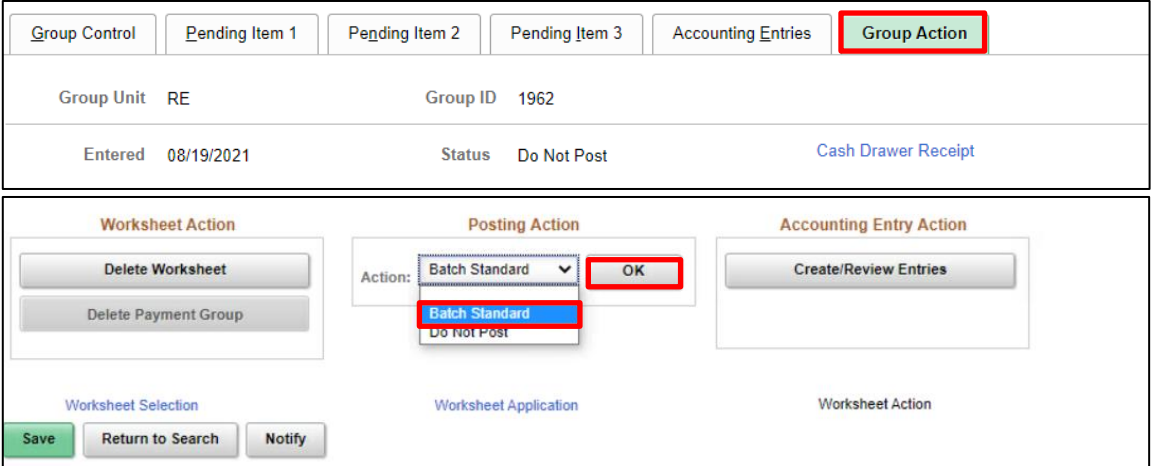
a) Enter the following Chartfields:

- **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

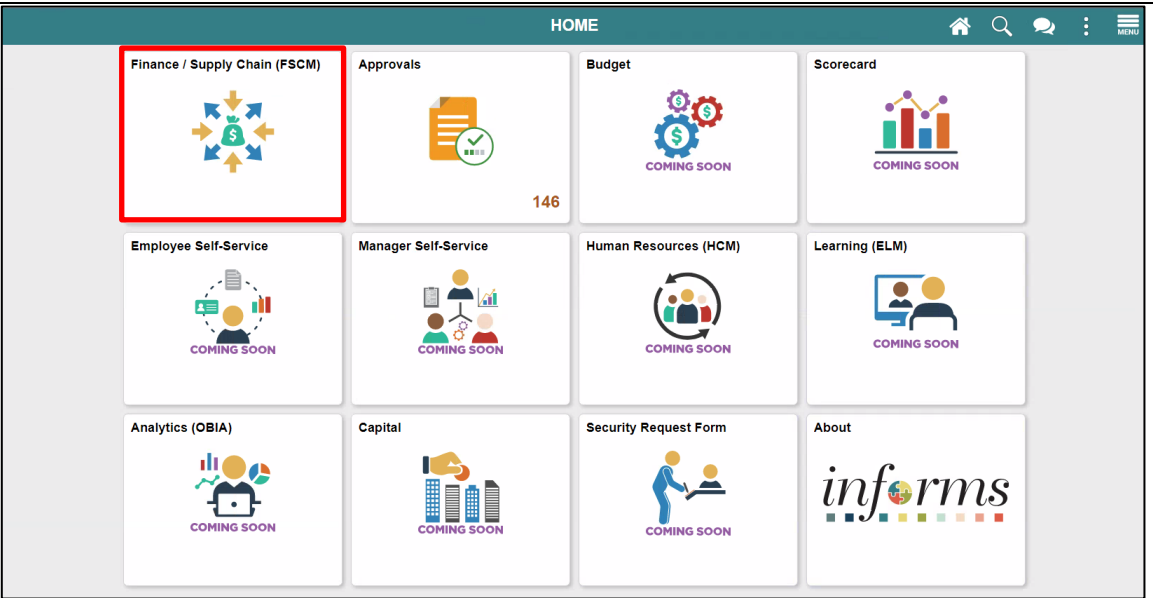
Purpose

















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.	<div data-bbox="342 243 1401 898"><div data-bbox="342 243 1401 289">Finance / Supply Chain (FSCM)</div><div data-bbox="342 289 1401 898"><div data-bbox="342 289 605 485">Finance & Accounting </div><div data-bbox="605 289 868 485">Grants Management </div><div data-bbox="868 289 1131 485">Customer Contracts </div><div data-bbox="1131 289 1401 485">Supplier Administration </div><div data-bbox="342 485 605 680">Supply Chain Operations </div><div data-bbox="605 485 868 680">Project Management </div><div data-bbox="868 485 1131 680">Cash Management </div><div data-bbox="1131 485 1401 680">Credit to Cash Operations </div><div data-bbox="342 680 605 898">Asset Tracking </div><div data-bbox="605 680 868 898">Payables Operations </div></div></div> <div data-bbox="295 905 738 940">Select Credit to Cash Operations.</div>
4.	<div data-bbox="329 940 1414 1562"><div data-bbox="329 940 1414 987">Credit to Cash Operations</div><div data-bbox="329 987 1414 1562"><div data-bbox="329 987 683 1272">Billing WorkCenter </div><div data-bbox="683 987 1037 1272">Billing Invoice List </div><div data-bbox="1037 987 1414 1272">Receivables WorkCenter </div><div data-bbox="329 1272 683 1562">Approvals </div><div data-bbox="683 1272 1037 1562">Billing </div><div data-bbox="1037 1272 1414 1562">Receivables </div></div></div> <div data-bbox="295 1568 555 1602">Select Receivables.</div>

5.

← Credit to Cash Operations
Receivables

My Receivables Design

My Customers & Contacts

My Receivables Items

Online Items

Create Receivables Items

Review Pending Items

Customer Item List

Group Entry

Find an Existing Value
Add a New Value

Group Unit

Group ID

Add

- 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.

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

Group Unit RE
Group ID 1962
[View Audit Logs](#)

*Accounting Date

*Group Type Adhoc Item

*Origin ID Adhoc

Currency
Control *Format

Control Totals

Control	-100.00	*Count	1
Entered	100.00	Count	1
Difference	0.00	Count	0
Posted	0.00	Count	0

Control Data

*Received
Posted
Assign

*Entered
User E89653

Group Status

Edit Status	Edited	Accounting Entries	Not Balanced
Balanced	No	Posting Action	Do Not Post
Posting Status	Not Posted		

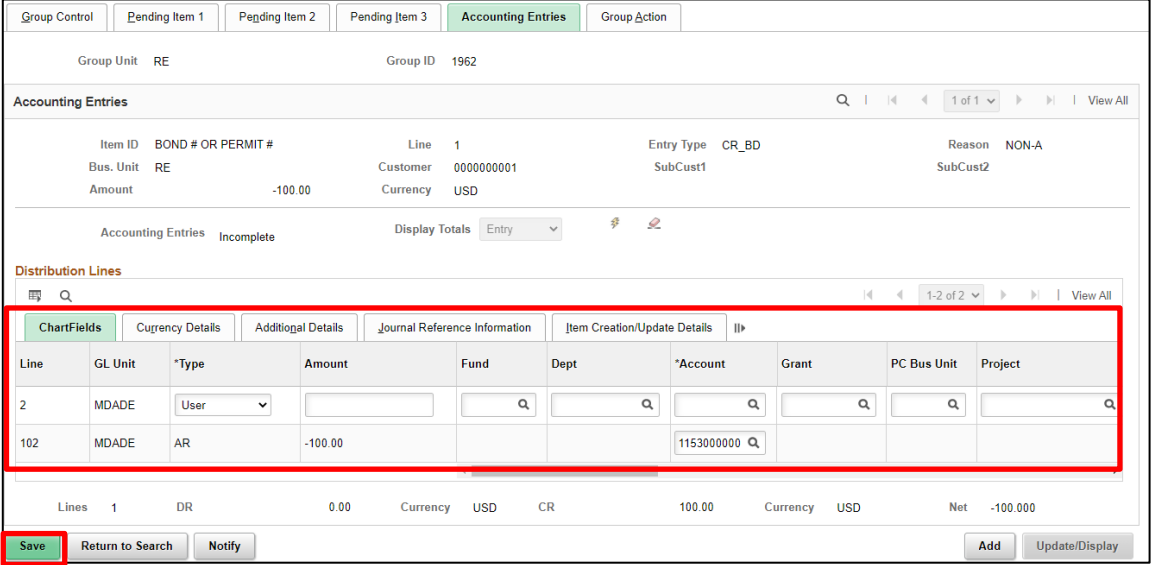
Save
Return to Search
Notify

Add
Update/Display

- 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**

7.	<div> <div> Group Control Pending Item 1 Pending Item 2 Pending Item 3 Accounting Entries Group Action </div> <div> Group Unit RE Group ID 1962 </div> <div> <div> Pending Item Entry 1 of 1 View All </div> <div> <div> *Acctg Date 07/01/2021 *As Of Date 07/01/2021 Sequence 1 </div> <div> *Item ID BOND # OR PERMIT # Line 1 Copy Line </div> <div> *Business Unit RE *Customer 0000000001 1 Hotel </div> <div> SubCust1 SubCust2 </div> <div> Amount -100.00 *Currency USD </div> <div> *Entry Type CR_BD Reason NON-A *AR Dist BONDS </div> <div> Rate Type Revalue Flg </div> <div> Exchange Rate 1.00000000 Attachments (0) View Audit Logs </div> </div> </div> </div>																								
	<p>a) Select Pending Item 1.</p> <p>b) Enter the *Acctg Date</p> <p>c) Enter the *As of Date = Letter of Credit Date (May be different from the Accounting Date)</p> <p>d) Enter the *Item ID = Bond # or Permit # (Must be the same # when recording the Letter of Credit).</p> <p>e) Enter the Line</p> <p>f) Enter the Business Unit</p> <p>g) Select the *Customer</p> <p>h) Enter the Amount (Amount of the Letter of Credit in negative format)</p> <p>i) Select the *Entry Type = Must be CR_BD</p> <p>j) Select the Reason = NON-A</p> <p>NOTE: Notice the *AR Dist field is updated to BONDS based on the Entry Type and Reason selected.</p>																								
8.	<div> <div> Group Control Pending Item 1 Pending Item 2 Pending Item 3 Accounting Entries Group Action </div> <div> Group Unit RE Group ID 1962 </div> <div> <div> Accounting Entries 1 of 1 View All </div> <table border="1"> <thead> <tr> <th>Item ID</th> <th>BOND # OR PERMIT #</th> <th>Line</th> <th>1</th> <th>Entry Type</th> <th>CR_BD</th> <th>Reason</th> <th>NON-A</th> </tr> </thead> <tbody> <tr> <td>Bus. Unit</td> <td>RE</td> <td>Customer</td> <td>0000000001</td> <td>SubCust1</td> <td></td> <td>SubCust2</td> <td></td> </tr> <tr> <td>Amount</td> <td>-100.00</td> <td>Currency</td> <td>USD</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <div> Accounting Entries Incomplete Currency </div> </div> </div>	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				
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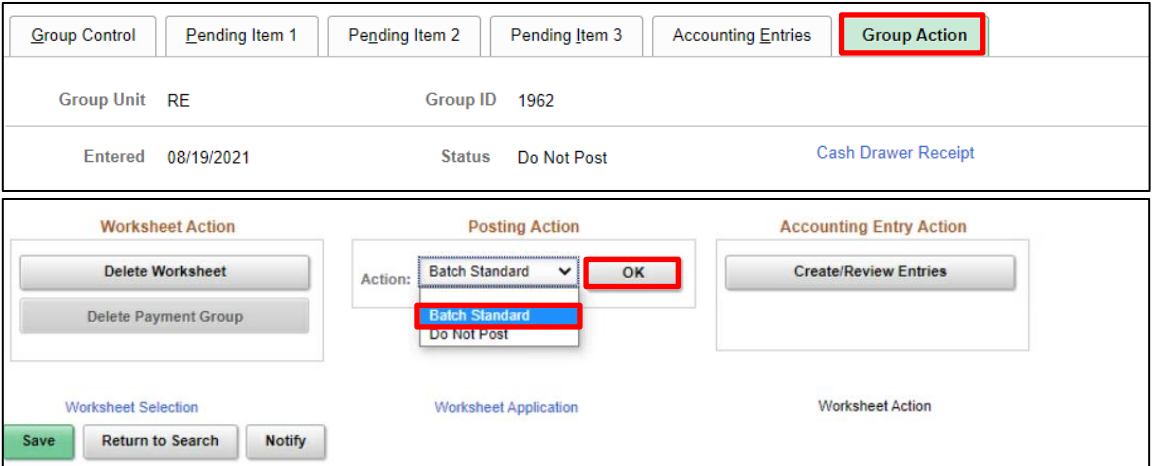
a) Enter the following Chartfields:

- **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

