

Department of Administrative Services - State Accounting Enterprise

Section	Procedure Number	Page Number	Effective Date
PRE-AUDIT	230.300	1 of 2	July 1, 2003 Revised 6/1/04
Subject	PAYMENT POLICIES CREDITS RECEIVED IN YEAR DIFFERENT THAN GOODS / SERVICES RECEIVED		

1. In some instances a department will receive a credit in one fiscal year for goods or services received in a prior fiscal year.
2. The Legislature appropriates funding for goods/services received in the current fiscal year. Therefore, when a credit is received for goods/services received in a year different from the current fiscal year, the credit **MUST** be returned to the State General Fund or the original funding source. In addition, if the funding source is not an appropriation, the credit must be recorded as a miscellaneous receipt during the current year.
3. Credit received for goods/services received in a previous fiscal year and the previous fiscal year is closed.
 - a. Funding source is General Fund appropriation:
 - (1) Departments should prepare a GAX or PRC document for the amount owed to the vendor. At the same time, an internal transfer document (IET) should be prepared which transfers the credit to the State General Fund or other appropriate fund, if the previous fiscal year is closed.
 - (a) The buyer's account coding should be exactly the same as it was on the GAX.
 - (b) The sellers account coding is as follows: 0001/997/ (Department's Misc. #) 0667*
 - (c) Sub-revenue and sub-object codes may be needed. See Procedure 280.301 to determine if these are necessary.
 - (d) The IET should be referenced to the GAX. Both should be sent to the DAS-SAE-Daily Processing.

*Example: Department #625 Misc. #6250
 - b. Funding source is a non-General Fund funding source:
 - (1) Departments should prepare a GAX or PRC document for the amount owed to the vendor. At the same time, an internal transfer document (IET) should be prepared which transfers the credit to the appropriate fund, if the previous fiscal year is closed.
 - (a) The buyer's account coding should be exactly the same as it was on the GAX/PRC.
 - (b) The sellers account coding is the same as on the GAX/PRC except that the revenue source is 0657.
 - (c) Sub-revenue and sub-object codes may be needed. See Procedure 280.301
 - (d) The IET should reference to the GAX/PRC. Both should be sent to DAS-SAE-Daily Processing.

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- c. Credit is received in the form of a check from the vendor; the money is deposited on a cash receipt document (CR).
 - (1) If the previous fiscal year is still open, the check is deposited against an object code. The remaining account coding used is the same as was used on the original payment. See Procedure 280.101 for more information.
 - (2) If the previous fiscal year is closed, the check is deposited as a miscellaneous receipt (revenue source 0667).
 - (a) If the funding source is a General Fund appropriation, the same as is stated in Section 3(a) of this procedure.
 - (b) If the funding source is a non-General Fund funding source, the funding source is the same as is used in Section 3(b) of this procedure.