



# CORE

Colorado Operations Resource Engine

EMPOWERING EFFICIENCY

# Receivable Management

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# Introduction



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# Agenda

- Purpose
- Why CORE?
- What's new?
- Policy & Procedure Overview
- System Demo
- Question & Answer



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# Purpose

The Receivable Management session provides an overview of the key features of the Colorado Operations Resource Engine (CORE) application related to the management of receivables, such as customer setup, creation of receivables, and cash receipts.



# Why CORE?

- Currently no Statewide receivable management system is used by all departments
- Inconsistent business practices
- We are missing opportunities to efficiently manage receivables on a Statewide basis



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# What's New?

- Provides consistent and systematic invoicing and statement processes
- Workflow within Department and to State Treasury for Cash Receipt (CR) documents coded to Balance Sheet 11XX
- Reporting on outstanding balances



# Policy & Procedure Overview



# Receivables (RE)

- Regular and summary receivables are processed through an Receivable (RE) document
- Billing will occur with regular receivables
- No billing will occur on summary receivables
- If your Department is not using COFRS to record regular receivables, they may not be included in CORE on July 1, 2014



# Cash Receipts (CR)

- A Cash Receipt (CR) document is to be used anytime cash is received by the State
- CR documents will workflow to State Treasury if the State's Operating Account (11XX) is impacted
- All other CR documents will have final approval at the Department level



# System Demo

# Demonstration Items

- Create Customer - VCC Document
- Create Receivable for Customer - RE Document
- Create Cash Receipt for Customer - CR Document



# Review

# Key Takeaways

- CORE provides consistent receivable management statewide
- CORE integrates detailed receivables with cash receipts
- CORE supports workflow process within your Department and to State Treasury
- CORE supports reporting on outstanding balances



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# QUESTIONS

# A Few Reminders

- Test Drive CORE - Room 602
- Training Starts in April
  - Registration instructions emailed to all
  - Register promptly for best selection of times and locations
  - Send training questions to: *core.training@state.co.us*
- At end of conference, fill out the CORE Conference evaluation
  - In your packet
  - Turn it in to any Conference Ambassador in a green shirt

# Stay in Touch with CORE

- Read your emails from CORE.news & CORE.training
- Send questions or comments to [CORE.news@state.co.us](mailto:CORE.news@state.co.us)
- Request access to CORE Project website  
by sending email to [CORE.news@state.co.us](mailto:CORE.news@state.co.us)
- Talk to your department leaders and CORE functional experts
- Share what you know with others on your teams



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# Thank You

