RevenueOne® Release Notes for Version 2.1

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1. What's New

RevenueOne® version 2.1 includes enhancements to system settings and day-to-day processing. The software supports more robust refund processing, additional accounting features, processing for billing fees, enhanced custom reporting, new reports, write-off processing, and additional external systems interfaces. Note: Security must be enabled to view and use new functionality.

1.1. Refund Processing

RevenueOne® supports the ability to request, create, process and cancel refunds. These enhancements apply to all tax types. Features include:

- Credit amounts can be flagged for refund or held on account to apply to future taxes
- New view for processing credit accounts that allows the user to view account history
- System creates work tasks to review accounts with credit balances
- New task feature to apply a hold, refund, or write off of a group of accounts with a single user request
- Export refund information to Finance for processing
- Import issued refund information from Finance after checks are issued
- View historical imports for issued checks
- Improved Refunds reporting

1.2. Financial History View

RevenueOne® allows the user to view detailed financial history for an account. Features include:

- View financial history of transactions on an account
- Toggle between total receivables and payments and bill types of receivables and payments
- View financial history by property or license class within a bill

1.3. Bulk Write Off of Receivables

RevenueOne® allows the user to manage the write off process for outstanding receivable amounts. Features include:

- Manage out of statute receivables
- Ability to generate a worksheet of outstanding receivables based on user-defined criteria for one or more tax types at the same time.
  - View the worksheet before saving
  - Save the worksheet for use in Excel or other spreadsheet software for review and approval
- Import worksheet and apply a single reason for written off balances
- Create a custom worksheet with all the critical information and map fields during import
- Preprocess import to determine errors
- View historical import results and data

1.4. New Standard and Custom Reports

RevenueOne® has new standard reports and new custom report types to support write offs and external transfers. New reports include:

- New Standard Reports
  - Receivable Write Off Summary report – Analysis report that list both summary and details of written off tax amounts
  - Receivable Write Off Activity – Analysis report that lists the detailed write off activity for all accounts
- New Custom Report Types
  - External Transfer – New report type that lists inbound and outbound external transfers
  - Receivable Write Off Change – New report type that list the receivable amounts written off. Includes both user generated and system generated write off amounts.

2. Improvements

2.1. Payment and Credit Management Improvements

Payments and credit management for version 2.1 have been improved to allow users to view history, void payments, manage transfers, and work with credits on account. Improvements include:

- Move an erroneous payment from a closed receivable to become a credit
- Restore a written off credit amount back into an account's balance
- Receive a credit transfer from an external system and apply that credit amount to outstanding receivables
- Transfer an account credit to an external system
- Reverse the transfer of a credit amount to an external system
- Void payments posted from cashiering system directly in RevenueOne
- Support for storing batch name/number and batch date information from cashiering system
- Original and current payment application details remain visible for payment
- Detailed history for all payments posted to an account
- Voided payments retained as part of payment history for an account

2.2. Custom Reporting Updates

Custom reporting has been updated for version 2.1. Improvements include:

- Filter logic improved to support multiple filter levels
- Filters now support AND and OR logic on custom reports
- Additional fields included for each report type to allow the user to access more data

2.3. Accounting Interface Updates

Tax type configuration screens for version 2.1 have been improved to support additional general ledger accounts, tracking receivables, write off limits, write off accounts, and penalty settings. Improvements include:

- New accounts added at the tax type level to track credit write off, refunds, external transfers, deferred revenue, and delinquent revenue
- New accounts added to track different types of debit write off amounts by tax period
- Ability at setup time to turn off or on the tracking of receivables for taxes, penalties, and interest
- Ability to turn off or on the tracking of receivables for fees based on user-defined fee types
- Ability to add multiple levels of late payment and late filing penalties based on percentage or fixed amounts, in addition to setting maximum aggregate penalties

2.4. Account General and Taxpayer View Improvements

Account general and taxpayer tabs have been updated in version 2.1 to allow the user to easily access new features and improve the management of existing data. Improvements include:

- Two additional contact information fields
- Store and search on previous account numbers for accounts converted from former systems
- Track the actual and taxable start/end date for the account
- Locality-specific custom fields per tax type may be created and tracked through Custom Reporting
- Store more complete business contact information for business accounts
    - Unlimited individual and business contact information can be stored for an account, including mailing addresses per contact
    - Identify a business contact as the primary contact for the account
    - Enter Registered Agent contact information for the account

2.5. Account Bills View Improvements

The account bills tab has been updated in version 2.1 to include net taxes due. Improvements include:

- Improved explanation support for tax bills now includes a new Receivable Ledger detailed view showing all changes for tax bills
- Total Owed amount includes gross taxes, adjustments, and late filing penalty, if applicable
- A flag now displays next to adjusted tax amounts for business and trustee tax types when the amount is updated for amended returns or manually adjusted
- A flag now displays next to adjusted late filing penalties for business and trustee tax types when the amount is changed from the system calculated amounts

2.6. Account Returns View Improvements

The account returns tab has been updated in version 2.1 to include improvements for amending returns. Improvements include:

- Enter a pre-defined amended return reason for each amended return
- Enter a return amendment note

2.7. Other Account View Improvements

The other account view improvements include:

- Reorganization of the correspondence tab to allow the user to compose letters directly from that view
- Addition of a timestamp to all message history entries
- Improved working of tasks from the outstanding tasks tab for an account