The helpful hints below will provide additional insights to guide you with receiving in Bull Marketplace. Receiving in Bull Marketplace **does not** function the same as receiving previously did in FAST.

Receiving in Bull Marketplace versus FAST

- <u>Receipts are not linked to specific invoices in Bull Marketplace</u>. AP vouchers invoices based on the Purchase Order number, not by individual receipts. When an invoice is vouchered in Bull Marketplace, the system automatically looks for the total available receipt balance on a PO and uses it to match with vouchered invoices. This means that receipts intended for one invoice may be applied to another invoice by the system. **A receiving disconnect on prior invoices can have a downstream effect on current invoice, preventing matching.**

  o Note, this functionality is **different than how FAST previously handled receipts** and is a system limitation of Bull Marketplace.

USF Financial Control 3-way matching

- Receipt transactions are acknowledgement of physical receipt of goods or completion of services rendered and are a fundamental component of **the key financial control of three-way matching of** <u>Purchase Order</u>, <u>Receipt</u>, **and Invoice.** T.x Accounts Payable does not analyze receipts versus invoices for USF departments, nor will AP tell any depart to enter a receipt or how much monetary value to include on a receipt. This would be contrary to the basic financial control of independently three-way matching.

  - USF Departments must assess the (unmatched) status of their in-process transactions and take necessary ac Receipt transactions entered in total on a PO must be enough to cover all invoiced obligations, whi Bull Marketplace operates.

    Responding to Receipt Notifications

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- If your PO has multiple lines, the system will pull in all the lines automatically when creating a receipt. **Best practice is to remove l6t.**