

Work Instruction

Create Cash Receipts

When to Use

Cash received in the department represents income, expense recovery or a deposit. It should be deposited promptly, and appropriately recorded in the University's accounting records. Accordingly, it should not be used for expenditures, (e.g., to supplement petty cash or to cash personal cheques).

Steps

1. Confirm Cash Received - A receipt should be issued for all cash received, identifying the date, the amount and the payee. Cash on hand should balance to these receipts.
2. Verify Cheque Details - Before acceptance of cheques, money orders, bank drafts or traveler's cheques, verify the following details:
 - Date
 - Currencies
 - Pay to information
 - Endorsement
 - Signature
 - Include no more than 200 cheques per deposit.
3. Prepare Cash for Deposit.
4. Prepare Deposit Form. There are two types of deposits:
 - Internal Cash Receipt Deposit (Deposit at Cashier's Office - 215 Huron Street 2nd floor)
 - Direct Bank Deposit (Direct Deposit at Bank Branch)
5. Process deposit in FIS.
6. Deliver the cash and 2 copies of Deposit Form to cashier - for Internal Cash Receipt Deposit only
7. Verify certified deposit and accounting entries in FIS.

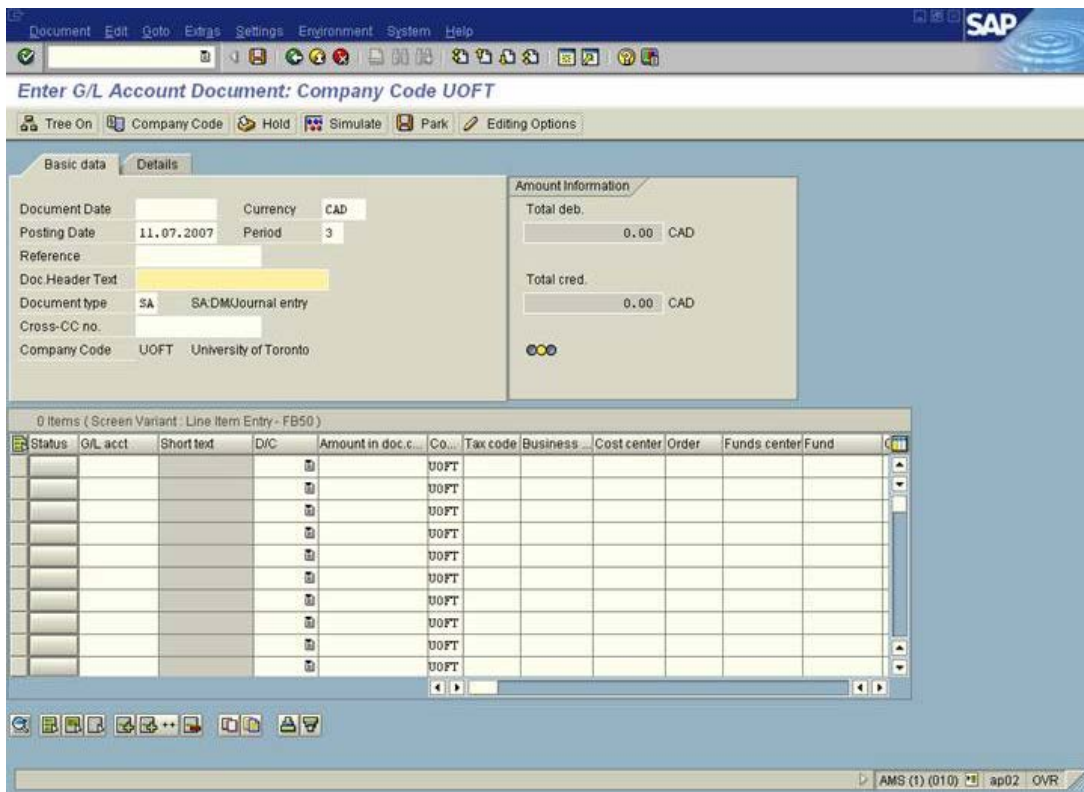
Detailed Procedures

Access the transaction using:

Menu	<i>Accounting >> Financial Accounting>>General Ledger >>Document Entry>>G/L Account Posting</i>
Transaction code	FB50

Screen: Enter G/L account document: Company code UOFT

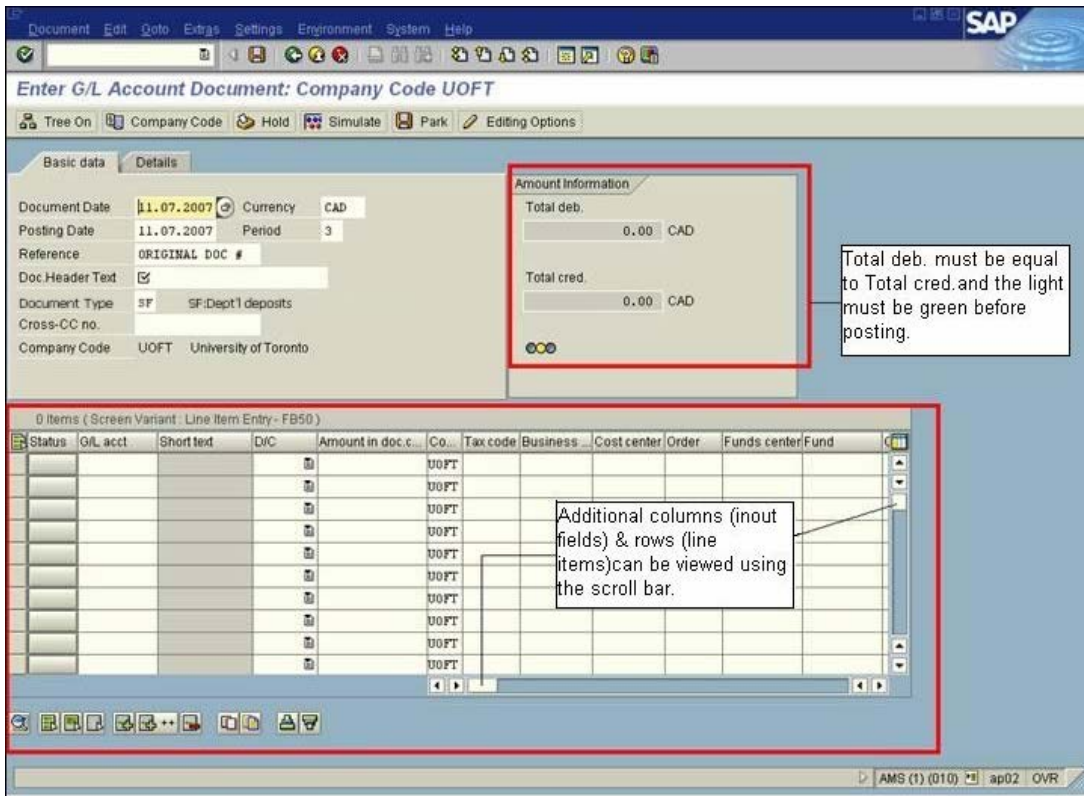
Basic Data Tab



Field Name	Required(R) / Optional(O)	Description of Field Content
Doc. date	R	Document creation date <ul style="list-style-type: none"> For internal cash deposit: Date deposit is prepared For direct bank deposit: Date deposited at bank
Currency	R	Defaults to CAD.
Posting date	R	Date the financial transaction is recorded
Period	R	The numerical position of the month in the fiscal year (i.e. May=1, June=2, etc.). Defaults to the current period and should not be changed.
Reference	R	Used to refer to source document or transaction description. <ul style="list-style-type: none"> Enter a description of the Cash Receipt (i.e. date range & source of revenue).
Doc.Header Text	R	Description of transaction <ul style="list-style-type: none"> Enter reason for the cash receipt.
Doc.type	R	Document transaction indicator. It determines the document number range. More information on document types and what they mean can be found at: http://finance.utoronto.ca/fast/qrg/nav/amsfisdoctypes.htm <ul style="list-style-type: none"> Select SF - Departmental cash deposits
Cross-comp.no.	O	Defaults to UofT. Change only if required. <ul style="list-style-type: none"> May be used for cross company postings.

Line Item Entry

Total debit must be equal to Total credit and light must be green before posting.



Total deb. must be equal to Total cred. and the light must be green before posting.

Additional columns (inout fields) & rows (line items) can be viewed using the scroll bar.

Line Item Entry

Debit cash account:

Entry is required and permitted only in the fields outlined below:

Field Name	Required(R) / Optional(O)	Description of Field Content																	
G/L acct	R	<p>A six digit code used to provide detail on the type of financial activity incurred (e.g. grants, donations and computer supplies). Instructions on how to create a list of G/Ls and descriptions can be found at: http://finance.utoronto.ca/Assets/Finance+Digital+Assets/qrg/reporting/masterrecords/glacctstext.pdf</p> <ul style="list-style-type: none"> The G/L account for the debit entry depends on the method, and form of cash deposit: <table border="1"> <thead> <tr> <th>Method of deposit</th> <th>Form of Cash</th> <th>G/L account</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Internal Cash Receipt Deposit at Cashier's Office - 215 Huron Street 2nd floor</td> <td>Canadian Dollar (CAD)</td> <td>350001</td> </tr> <tr> <td>US Dollar (USD)</td> <td>352001</td> </tr> <tr> <td rowspan="4">Direct Bank Deposit Direct Deposit at Bank Branch</td> <td>CIBC Cash/Cheques Deposit</td> <td>350006</td> </tr> <tr> <td>Global VISA/MC/Debit</td> <td>350006</td> </tr> <tr> <td>Moneris VISA/MC/Debit</td> <td>350006</td> </tr> <tr> <td>AMEX Deposit</td> <td>350006</td> </tr> </tbody> </table>	Method of deposit	Form of Cash	G/L account	Internal Cash Receipt Deposit at Cashier's Office - 215 Huron Street 2nd floor	Canadian Dollar (CAD)	350001	US Dollar (USD)	352001	Direct Bank Deposit Direct Deposit at Bank Branch	CIBC Cash/Cheques Deposit	350006	Global VISA/MC/Debit	350006	Moneris VISA/MC/Debit	350006	AMEX Deposit	350006
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	AMEX Deposit	350006																	
D/C	R	<p>Debit or credit indicator for transaction line items.</p> <ul style="list-style-type: none"> Select Debit 																	
Amount in doc. Curr.	R	Line item amount in document currency.																	
Company Code	R	Defaults to UoFT. Change only if required.																	
Business Area	R	Defaults from the Cost Center. If no Cost Center defined, 1000 = non-ancillary, 1001 - 1999 = ancillaries. UoFT uses business area codes to distinguish the financial activity for each ancillary operating unit (i.e. residences, conferences, parking, food and beverage and real estate) from the rest of the financial activity at UoFT (i.e. Operating, Capital and Restricted funds).																	
Commitment Item	R	Defaults based on G/L Account and can be overwritten. An alphabetic code used to (1) group similar G/L Accounts for summary reporting purposes (e.g. Supplies) and (2) segregate budget dollars for special purpose spending (i.e. EXP-UTFA and SPECIALS within a Funds Center or Fund).																	

Assignment no.	R	A text field that can be used to track and report on line item postings. Field is case sensitive and allows 18 characters. Previously referred to as the allocation field. <ul style="list-style-type: none"> Enter the department name and phone number of the contact (18 character limit). 						
Text	R	Line item specific explanatory description (e.g. Invoice number, Vendor Name, brief description). <table border="1" style="margin-left: 20px;"> <tr> <td>Method of Deposit</td> <td>Text</td> </tr> <tr> <td>Internal Cash Receipt</td> <td>Enter text to describe the origin of cash receipt.</td> </tr> <tr> <td>Direct Bank Deposit</td> <td>Enter Transit + Account # (i.e., 12 digits)</td> </tr> </table>	Method of Deposit	Text	Internal Cash Receipt	Enter text to describe the origin of cash receipt.	Direct Bank Deposit	Enter Transit + Account # (i.e., 12 digits)
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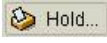

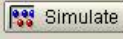
Line Item Entry

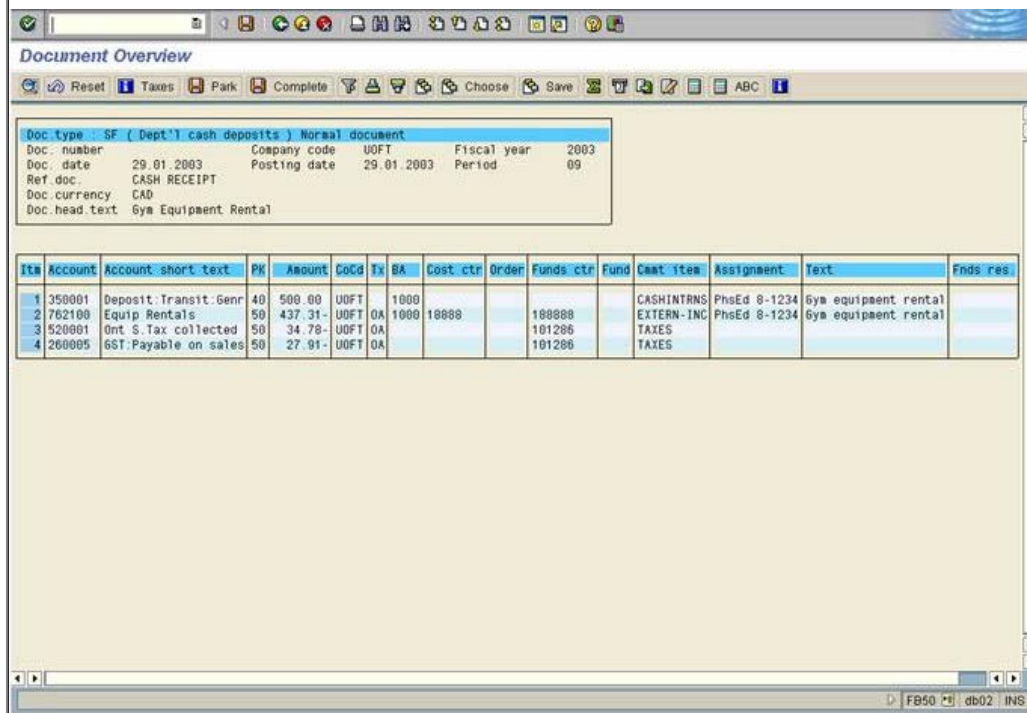
Credit revenue/recoveries account:






Field Name	Required (R) / Optional (O)	Description of Field Content
G/L acct	R	A six digit code used to provide detail on the type of financial activity incurred (e.g. grants, donations and computer supplies). Instructions on how to create a list of G/Ls and descriptions can be found at: http://finance.utoronto.ca/Assets/Finance+Digital+Assets/qrg/reporting/masterrecords/glacctstext.pdf
D/C	R	Debit or credit indicator for transaction line items. <ul style="list-style-type: none"> Select Credit
Amount in doc. Curr.	R	Line item amount in document currency.
Company Code	R	Defaults to UofT. Change only if required.
Tax code	R	Tax category that identifies the applicable tax rate. A list of frequently used tax codes can be found at: http://finance.utoronto.ca/Assets/Finance+Digital+Assets/qrg/navigating/hstcodes.pdf
Business Area	R	Defaults from the Cost Center. If no Cost Center defined, 1000 = non-ancillary, 1001 - 1999 = ancillaries. UofT uses business area codes to distinguish the financial activity for each ancillary operating unit (i.e. residences, conferences, parking, food and beverage and real estate) from the rest of the financial activity at UofT (i.e. Operating, Capital and Restricted funds).
Cost center	R	A five or six digit code that represents an organizational unit or program and tracks activity on a fiscal year basis. Financial transactions post to EITHER a Cost Center OR an Internal Order but NOT both.
Order	R	A six digit code that represents an organizational unit or program and tracks activity on a non-fiscal year basis, i.e. short term or ongoing basis. Financial transactions post to EITHER a Cost Center OR an Internal Order, but NOT both.
Funds center	R	A six digit code, starting with "1" or "2" used to record the funding and spending transactions for financial activity reported on a fiscal year basis (e.g. ancillary and principal investigator (PI)).
Fund	O	A six digit code, starting with "3" or "4" used to record the funding and spending transactions for financial activity which typically spans more than 1 fiscal year (e.g. conference and research).
Commitment Item	R	Defaults based on G/L Account and can be overwritten. An alphabetic code used to (1) group similar G/L Accounts for summary reporting purposes (e.g. Supplies) and (2) segregate budget dollars for special purpose spending (i.e. EXP-UTFA and SPECIALS within a Funds Center or Fund).
Assignment no.	O	A text field that can be used to track and report on line item postings. Field is case sensitive and allows 18 characters. Previously referred to as the allocation field. <ul style="list-style-type: none"> Enter the department name and phone number of the contact (18 character limit).
Text	O	Line item specific explanatory description (e.g. Invoice number, Vendor Name, brief description).
Earmarked Funds	O	A document entered that reserves budget for expected expenses. Referencing the document number in a financial transaction will reduce the reserved amount. Also referred to as a Manual Reserve.
Earmarked Funds: Document Item	O	The appropriate line item on manual reserves with multiple line items. No entry is required for manual reserves with only one line item.

After completing the line item entries, check to ensure that the document balance is zero, and the traffic light is green (see screen print above). If credits are not equal to debits, or the light is red, additional information or line items are required.

The following processing options are available:

Action	Icon	Description
Post		Posts the document and provides a document number. Record document number on original document and file.
Hold		Holds the document using a user defined temporary document number. A document does not have to be balanced in order to be held. The document can be retrieved using the temporary document number and processing can be completed. There is no impact on funds availability.
Park		This is the process used for electronic signatures. Parks the document and assigns a system document number. The parked document can be retrieved using the system document number by the original user or by another user.
Simulate (optional)		Simulate to go to the Document Overview screen.



Simulate (cont'd)	<p>The overview screen captures a summary of the document entries and calculates the tax implications. Various reporting functions are available on the Document Overview screen.</p> <p>Click on the  (Post) button to post the document from the simulate screen.</p> <p>Click on the  Park button to park the document from the simulate screen.</p> <p>DO NOT USE THE  Complete button.</p> <p>Click on  or click  Reset to return to the Enter G/L account document: Company code UOFT screen. Hit enter to acknowledge information message "Automatically created line items will be deleted".</p>
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End of procedure.

Resource Information

Guide to Financial Management:

[Cash, Other Receipts and Banking](#)

Financial Services Department / Forms and Document templates:

[Internal Cash Receipts Deposit Form](#)

[Banking Report -Direct Bank Deposits only](#)