

SIMULATION – How to Locate your Cost Center Group Hierarchy

Understanding your Cost Center Group Hierarchy can be useful when reporting on your units' planned versus actual activity, as well as when requesting new Cost Centers to be created. Watch this simulation to learn how to locate your units' Cost Center Group Hierarchy in FIS.



FAST T

uPerform Simulation

ocate
st Center
Hierarchy

eam,
Financial Services Dept.
University of Toronto

The image is a video thumbnail for a simulation. It features a dark blue background with a light blue geometric pattern of hexagons and lines. In the center, there is a large, circular blue play button icon. To the left of the play button, the text 'FAST T' is visible. Below the play button, the text 'uPerform Simulation' is written in a smaller font. To the right of the play button, the text 'ocate', 'st Center', and 'Hierarchy' is visible, likely part of the simulation title. Below the play button, the text 'eam,', 'Financial Services Dept.', and 'University of Toronto' is visible, likely part of the presenter's name and affiliation. The overall design is professional and academic.

Learn More:

- **Form:** Create Cost Center (CC) or CC Node / Group
<http://finance.utoronto.ca/wp-content/uploads/2015/09/creatcc.pdf>
- **Form:** Change Cost Center (CC) or CC Node / Group
<http://finance.utoronto.ca/wp-content/uploads/2015/09/chgcc.pdf>
- **Training Documentation:** FIS Overview
<http://finance.utoronto.ca/wp-content/uploads/2015/10/FIS-Overview.pdf>

Can Cash Deposits be sent by Campus Mail!

All cash, which includes coin and bills, ***must be delivered to the Cashier's Office in person*** and not sent through campus mail, as stated in the Guide to Financial Management. Only Canadian and US dollar deposits are accepted at the Cashier's office and a separate deposit report is required for each currency. Foreign cash other than USD is to be converted to Canadian dollars at any bank before a deposit is made to the cashier. Since rolled coin is very heavy, it should be deposited regularly in amounts of less than \$200.00.

NOTE: Departments/Divisions which make direct deposits may prescribe different delivery procedures.

When the deposit transaction is processed in FIS, the actual deposit must be delivered to the cashier's office on the same day. The completed form needs to be signed by the authorized approver or delegated signing authority.

Learn More:

- **GTFM Policy:** Deposits with the Cashier
<http://finance.utoronto.ca/policies/gtfm/cash-other-receipts-and-banking/deposits-with-the-cashier/>
- **FAQ:** Cash Deposit
<http://finance.utoronto.ca/faqs/cash-deposit/>

New Brunswick, Newfoundland and Labrador and New Tax Rates

As you may have heard, the **HST rates in New Brunswick and Newfoundland and Labrador will be changing as of July 1st, 2016**. Their HST rates will change from **13% to 15%**.

The New Brunswick and Newfoundland and Labrador HST rates are currently 13%, and use the 13% tax codes (similar to Ontario). Effective July 1st, their new HST rate will be 15%, therefore the 15% tax codes (similar to Nova Scotia) will need to be used.

What does this mean for UofT?

We will be using different tax codes for these provinces:

Tax code used before July 1 st (13%)	Tax code to be used from July 1 st (15%)
E1	E8
ER	EN
R1	R5
<i>*Expense reimbursement forms and ERDD on the web have been updated to reflect these changes</i>	

If you receive invoices or expense reimbursements with receipts **dated prior to July 1st**, please **continue to use the 13% tax codes**. If they are dated **July 1st or later** please use the **15% tax codes**.

Learn More:

- **Form:** Expense Report Form
http://finance.utoronto.ca/wp-content/uploads/2016/03/exp_reimbursement_revised_April_1_2016.pdf
- **Reference Table:** HST Tax Code Summary Table
<http://finance.utoronto.ca/wp-content/uploads/2015/09/hstcodes1.pdf>
- **FAQ:** HST
<http://finance.utoronto.ca/faqs/hst/>

ONE-ON-ONE WORK SUPPORT

Get HELP FAST - Biweekly lunch time AMS support sessions (FIS, HRIS, RIS/MRA/MROL)

LOCATION: 256 McCaul St., Room 103

Thursday, July 7th 11:30am – 1pm

Thursday, July 21st 12:30pm – 2pm

TRAINING

- [FIS Training Calendar](#)
- [FAST Tips Newsletter - Archive](#)

FAST STAFF

- [Financial Advisory Services & Training \(FAST\)](#)
- [Subscribe to AMS Listserv](#)