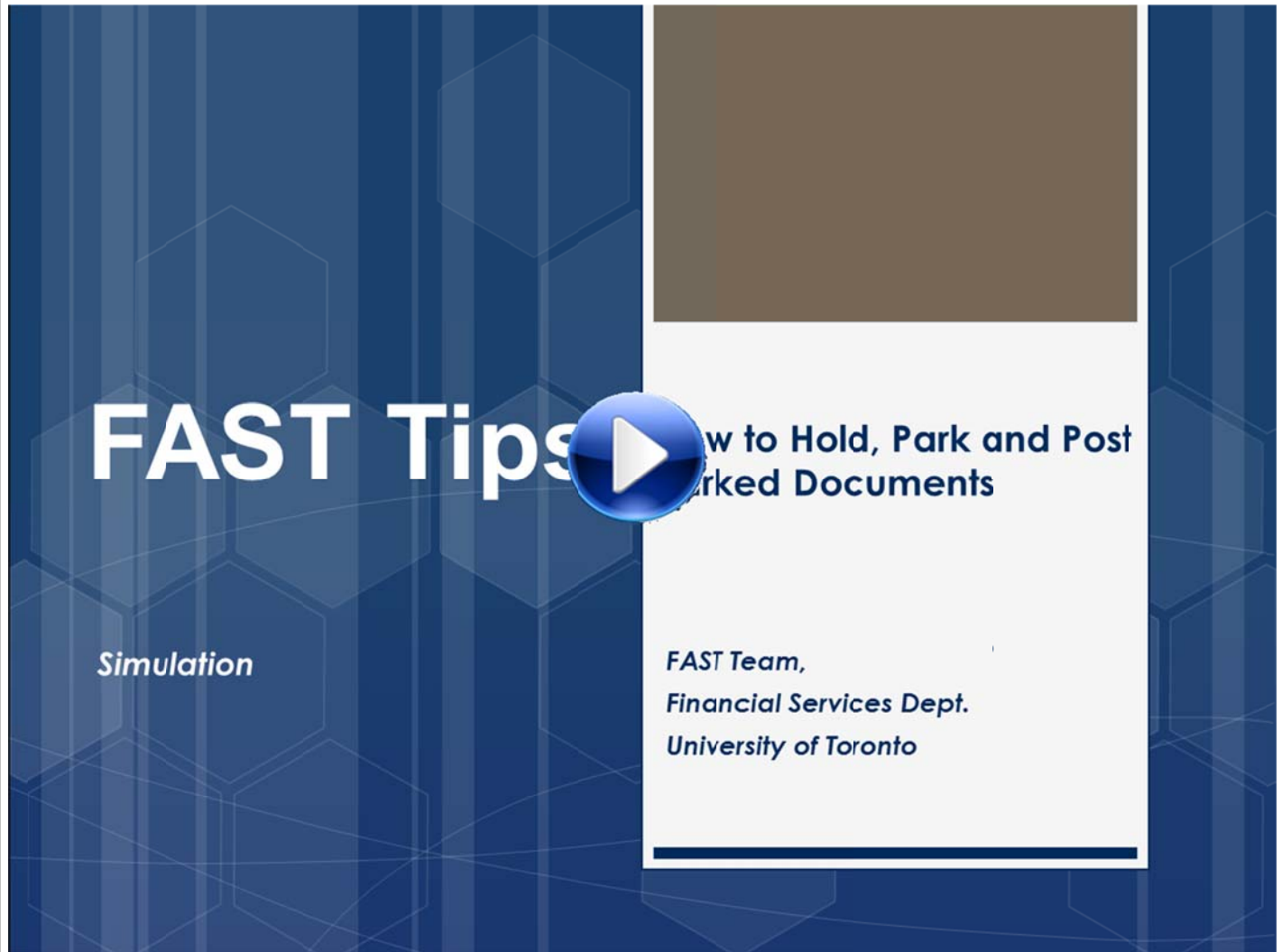


**Simulation: How to Hold, Park and Post Parked Documents**

Watch this demonstration to learn how you can hold, park and post parked documents in FIS.



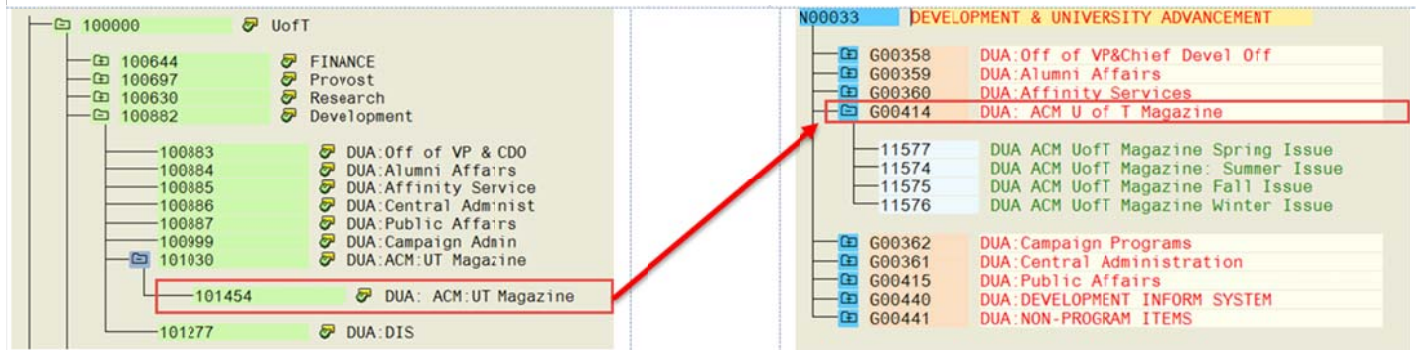
**Learn More:**

- [QRG: Parked Document – Edit, Post, Delete](#)
- [QRG: Display Parked Document](#)

## What is the relationship between Funds Centers and Cost Centers?

Both Funds Centers (FC) and Cost Centers (CC) are organized in a hierarchical structure. However, they are two separate and distinct hierarchies. When creating a new Funds Center you will identify the “parent Funds Center”, while with Cost Centers you will identify the “CC Group”. Multiple CC Groups will be set up under CC Nodes as part of the hierarchy structure. It is important to structure your hierarchy based on your units’ budgeting and reporting needs.

Below is an example of how FC and CC hierarchies may be set up to meet budgeting and reporting needs. The full hierarchies are shown however the example focuses on the ‘U of T Magazine’:



The following chart provides an example of how a Funds Center is used for budgeting purposes, while the Cost Center Group includes four Cost Centers related to various costs associated with the magazine. In the scenario below, a total budget of \$100,000 has been established in the FC for the current fiscal year. The costs are allocated and planned in the four issues equally using different Cost Centers. This example illustrates that a budget can be located in one FC with funds availability checking, while actual revenues and expenses can be tracked using multiple CCs for reporting.

	Funds Center	Cost Center
<b>Planning &amp; Budget</b>	Holds budget –  101454: \$100,000	Planning and reporting purposes only –  11577: \$25,000 (Spring issue) 11574: \$25,000 (Summer issue) 11575: \$25,000 (Fall issue) 11576: \$25,000 (Winter issue)
<b>Spending Control</b>	Funds availability	Report on planned spending

### Learn More:

- [DOCUMENTATION AND SUPPORT PAGE: Planning & CO Reporting](#)
- [SIMULATION: How to Locate your Parent Funds Center and Funds Center Hierarchy](#)
- [SIMULATION: How to Locate your Cost Center Group Hierarchy](#)
- [TRAINING DOCUMENTATION: FIS Overview](#)

## Free Money!

“Running low on available balance? Reserved amounts at fiscal year-end were automatically carried forward into the *Revised Budget* at the same commitment item where they were reserved in the prior year. Use the **All Postings: Line Items by Document Number** report to identify outstanding commitments that may no longer be required:

- **Purchase Requisitions** (10 digit 1-series document number; value type 50)
- **Purchase Orders** (45-series document number; value type 51)
- **Earmarked Funds/Manual Reserves** (9 digit 1-series document number; value type 65)

Reserves that are no longer required should be cancelled as they automatically *carry-forward* from fiscal year to fiscal year. Research Funds with commitments will continue to reserve funds even after the end date. To release the commitment after the fund end date, the fund will have to be re-opened.

Once cancelled, reserves will be released and immediately reflected in funds availability..

## Learn More:

- [QRG: All Postings Line Item by Document Number](#)
- [QRG: Purchase Requisition: Finalize and Close](#)
- [QRG: Purchase Order: Finalize and Cancel](#)
- [QRG: Funds Commitment - Change or Display](#)

## Requesting Ideas for FAST Tips Articles and Simulations!

We are always looking for fresh ideas from our readers.

If you have any suggestions for FAST Tip articles or simulations, **send us your input in the feedback link below!**

[\*\*FEEDBACK\*\*](#)

## ONE-ON-ONE WORK SUPPORT

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

LOCATION: 256 McCaul St.

Thursday, June 1 <sup>st</sup>	room 103	11:30am – 1pm
Tuesday, June 13 <sup>rd</sup>	room 103	12:30pm – 2pm
Wednesday, June 28 <sup>th</sup>	room 103	11:30am – 1pm

## TRAINING

- [Workshop: Earmarked Funds \(i.e., Manual Reserves\) - REGISTER](#)  
Monday, June 12, 2017 (1:30pm – 3:30pm)
- [FIS Training Calendar](#)
- [FAST Tips Newsletter - Archive](#)

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