

# **FINANCIAL INFORMATION SYSTEM**

**FIS Standard Curriculum**

**GL Account Posting &  
Internal Revenues/Expense  
Recoveries:  
Basic Data Entry**



# Course Objectives

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This course will help you:

- Understand when to use Journal Entries
- Process Journal Entries to correct entry errors
- Process an Internal Revenue/Expense Recovery
- Display and make changes to a posted document
- Process Monies (e.g., cash, cheques, foreign currency) received by the university

# Course Map

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- Business Process: Using Journal Entries or Internal Revenues/Expense Recoveries
- Journal Entries - Correction of Posting Entries
- Displaying or Changing Text in a Posted Document
- Internal Revenues/Expense Recoveries
  - **What are they?**
  - **When do you use them?**
- Cash Receipts:
  - **What are they?**
  - **Who Records What?**
  - **The Business Process**
- **Appendix:** Internal Transaction Decision Tree

# Business Process: Journal Entry or Internal Revenues/Expense Recoveries

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**Step 1:** Determine the transaction to process:

- a) If a correction of a previously posted document: **Journal Entry**
- b) If posting revenue or recovering expenses from an **internal** department: **Internal Revenue/Expense Recovery**

(Refer to “**Internal**” Decision Transaction Decision Tree)

**Step 2:** Obtain and document the necessary information to process the transaction (e.g., authorization, account numbers).

**Step 3:** Process the transaction in FIS.

**Step 4:** Note the system generated document number on the source document. If necessary, send a copy of the Journal Entry or Internal Revenue/Expense Recovery form to the relevant departments.

**Step 5:** File document(s) in accordance with **U of T File Plan**

**GTFM Policy:** U of T File Plan

- <http://finance.utoronto.ca/policies/gtfm/financial-management/source-documents-and-the-audit-trail/records-management-archiving-and-destruction-of-records/#fileplan>

# Journal Entries – Corrections to Posted Entries

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**Journal Entries** are used to **correct a previously posted transaction** in which one or more of the following pieces of information is incorrect:

- G/L account
- Funds Center (CFC *or* FC)
- Fund
- Commitment Item (e.g., EXP-UTFA, SPECIAL1)
- Cost Center
- Internal Order
- Tax Code (i.e., wrong tax codes used in original transaction)
- Amount (i.e., correct \$ amount of a previous journal entry)

**Note:** Corrections to the “**Text**” or “**Assignment**” field are made through the “**Change Document**” screen and **not made via a correcting Journal Entry.**

**QRG:** Journal Entries

<https://sapdocs.easi.utoronto.ca/gm/folder-1.11.2406?mode=EU>

**FAQ:** Tax Code Corrections

<http://finance.utoronto.ca/faqs/tax-code-corrections/>

# Journal Entry Form

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## Using the Journal Entry Form:

The **Journal Entry form** has been designed to include all of the information required to provide a clear audit trail from the original transaction to the correcting transaction.

**Form:** Journal Entry (including instructions on its completion):

- <http://finance.utoronto.ca/forms/processing/>

# Displaying or Changing Text in a Posted Document



## Displaying or Changing a Document (e.g., Journal Entry, Int. Rev./Exp. Recovery):

- Why?**
- To check the details of a posted document (e.g., who posted it, the original currency of the document)
  - To print a “hard copy” print out of the posted document for your records

## Changing a document:

- Why?** - To change the contents of the **Assignment** or **Text** field

**QRG:** Document Display

<http://finance.utoronto.ca/wp-content/uploads/2015/11/docdisplayje.pdf>

**QRG:** Document Change

<https://sapdocs.easi.utoronto.ca/gm/folder-1.11.3039?mode=EU>

# Using the “Enter G/L Account Document” Screen



**SAP MENU PATH:** Accounting >> Financial Accounting >> General Ledger >> Document Entry >> G/L Account Posting

**Transaction Code:** FB50

The “Enter G/L Account Document” screen is used for posting:

*Enter G/L Account Document: Company Code UOFT*

Tree On Company Code Hold Simulate Park Editing Options

Basic data Details

Document Date Currency CAD  
 Posting Date 25.06.2007 Period 2  
 Reference  
 Doc.Header Text   
 Document type SA SA:DM/Journal entry  
 Cross-CC no.  
 Company Code UOFT University of Toronto

Amount Information  
 Total deb. 0.00 CAD  
 0.00 CAD

0 Items ( Screen Variant : Line Item Entry - FB50 )

Status	G/L acct	Short text	D/C	Amount in doc.curr.	Com...	Tax code	Business area	Cost center	Order
					UOFT				
					UOFT				

Change to reflect the transaction being processed.

➔ **Journal Entries:**

**Document type – SA**

**Document Number Range - 10XXXXXXXXX**

➔ **Cash Receipts transactions:**

**Document Type - SF**

**Document Number Range - 30XXXXXXXXX**



# Document Types



Document	Doc. Type	Doc. Number Range
Journal Entry	SA	10XXXXXXXXXX
Cash Receipt	SF	30XXXXXXXXXX

Internal Revenues & Expense Recoveries	SI*	28XXXXXXXXXX
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**\*Note:** The document type for Internal Revenues & Expense Recoveries defaults to **SI** in the Internal Revenues/Expense Recovery screen.

# Internal Revenues & Expense Recoveries: What are they?

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## 1) Internal Revenues

Departments (centrally **or** at the divisional/departmental level) provide specialized services to other departments **within the University** for which they charge a fee but **CASH** is not generated.

### Examples:

- photocopy services
- lab services

# Internal Revenues & Expense Recoveries: What are they? (cont'd)



## 2) Expense Recoveries

Recovery of expenses already paid (e.g., vendor invoice or HRIS transaction) and then shared/reallocated between U of T departments or units.

**Important:** Cash is **NOT** generated, but reallocated between organizational units.

### Examples:

- equipment purchases
- staff costs (e.g., salaries/benefits)\*
- photocopying charges
- conference/lecture contributions

**\*Note:** Payroll recoveries cannot be processed against HRIS payroll G/L accounts (801XXX range). G/L accounts in the 800XXX range should be used for recovery of payroll expenses.

**GTfM Policy:** Conference Accounts

<http://finance.utoronto.ca/policies/gtfm/financial-management/fis-accounts-establishing-changing-and-deactivating/conference-accounts/>

# Internal Revenues & Expense Recoveries: What are they? (cont'd)

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U of T departments do **NOT** bill each other via invoice as they would **external** customers. Instead, they recover the cost or share expenses using FIS accounts.

If a department receives a U of T cheque as payment for an internal charge, the cheque is **NOT** treated as "cash receipts".

## **The department that receives the cheque should:**

1. Return U of T cheque to originating department.
2. Supply originating department with your FIS accounts to process the charge using the **Internal Revenues/Expense Recoveries** transaction

## **The originating department will need to:**

1. Put a "stop payment" on the U of T cheque
2. Return the cheque to **Accounts Payable** in the Financial Services Department.

**FAQ:** Cheque Production – How do I request a **stop payment** on a cheque?

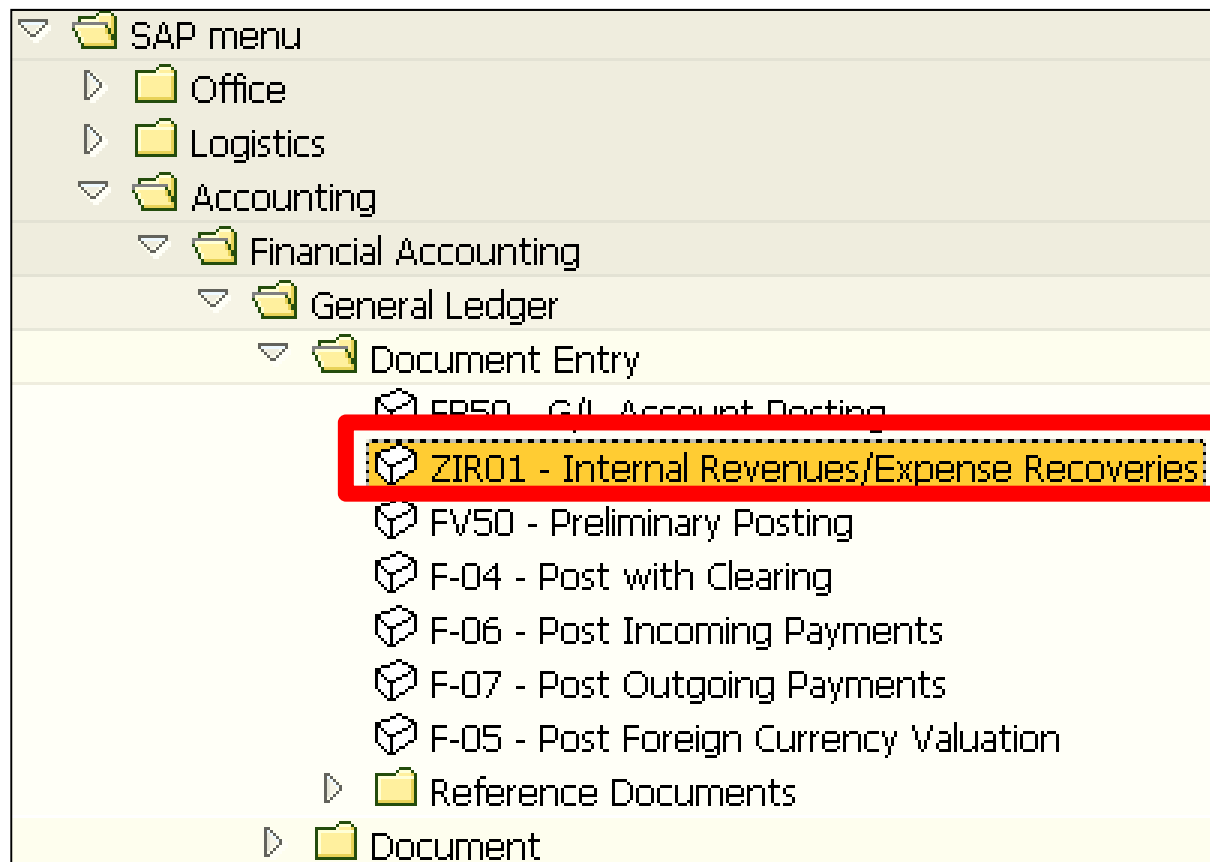
<http://finance.utoronto.ca/faqs/cheque-production/>



# Accessing the Internal Revenues/Expense Recoveries screen in FIS

**SAP MENU PATH:** Accounting >> Financial Accounting >> General Ledger >> Document Entry >> Internal Revenues/Expense Recoveries

**Transaction Code:** ZIR01



# Internal Revenues/Expense Recoveries Screen: When Do You Use It?



To record transactions between U of T departments, such as **sales of goods/services** or **recoveries of expenses** for items paid for using **invoices** and then shared with another department or unit.

*Internal Revenues/Expense Recoveries: Data entry screen*

Document Date 
 Posting Date 
 Document type 
 Debit Amount 0.00  
 Reference 
 Credit Amount 0.00  
 Currency 
 Doc.Header Text 
 Document Bal. 0.00  
 Company Code

G/L	Short text	D/C	Amount	Cost Center	Order	Funds Center	Fund	Commitment

**GTFM Policy:** Revenues and Expense Recoveries

<http://finance.utoronto.ca/policies/gtfm/revenues-and-expense-recoveries/>

**QRG:** Internal Revenues/Expense Recoveries – Post

<https://sapdocs.easi.utoronto.ca/gm/folder-1.11.3027?mode=EU>

**QRG:** Internal Revenues/Expense Recoveries – Reverse

<https://sapdocs.easi.utoronto.ca/gm/folder-1.11.4562?mode=EU>

# Cash Receipts: What Are They?

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## **Definition:** Monies

All cash, cheques, credit card receipts, wire transfers received by the University.

They are comprised of:

- Government grants (e.g., Operating, Capital, Research)
- Payments on account for **U of T A/R invoices**
- Donations
- Miscellaneous:
  - Point of Sale (POS) receipts (e.g., parking, food)
  - Conference fees
  - Other (e.g., application/exam fees)

**GTFM Policy:** Cash, Other Receipts and Banking

<http://finance.utoronto.ca/policies/gtfm/cash-other-receipts-and-banking/>

# Cash Receipts: Helpful Hints

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**Cash**, as defined in **The Cashier Function** of the GTFM, includes:

- currency
- personal cheques
- certified cheques
- money orders
- traveler's cheques
- bank drafts

“Cash” is separated into "Currency" and "Cheques”.

Examples of “Currency” and “Cheques” are:

**Currency:**

- ✓ coin
- ✓ bills

**Cheques:**

- ✓ personal cheques
- ✓ certified cheques
- ✓ money orders
- ✓ traveler's cheques
- ✓ bank drafts

**NOTE: Only CDN and USD currency and cheques are accepted** at the Cashier’s Office. **Foreign coins and bills must be converted to CDN** dollars at any bank, before a deposit is made to the Cashier’s Office.



# Cash Receipts: Who Records What?



Type of Receipt	Processing Department	What should be done with receipts:
Government operating and capital grant installments	Planning & Budget Dept (P&B)	<b>Forward</b> with all related documentation.*
Payment of <b>U of T</b> invoices	Accounts Receivable Financial Services Dept (FSD – A/R)	<b>Forward</b> with copy of invoice.*
Donations	Division of University Advancement (DUA)	<b>Forward</b> with completed Gift Processing Form.*
Research grants or contract installments	Research Accounting (RIS)	<b>Forward</b> with all related documentation.*
Miscellaneous cash receipts	Various departments	<b>Recipient department processes</b> the Cash Receipt.**

**GTFM Policy:** The Cashier Function - Departmental Responsibilities for Processing Cash Receipts  
<http://finance.utoronto.ca/policies/gtfm/cash-other-receipts-and-banking/cashier-function/>

# Cash Receipts: The Business Process

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- Step 1:** Prepare the deposit to be sent to the Cashier's Office or the bank (refer to GTFM guidelines for each process).
- Step 2:** Complete the appropriate FIS deposit form.
- Step 3:** Process the deposit in FIS and note the system generated document number on the deposit form.
- Step 4:** Deliver **backup documents**, to the Cashier's Office, 215 Huron Street.

Backup Documents:

- **Internal Cash Deposits** - include a **return envelope** with **two copies of Internal Cash Receipts Deposit Form**.
- **Direct Deposits** – **Bank Deposit Slip** with **bank stamp** and a copy of the **Direct Deposit Form**

- Step 5:** File copies of deposit forms in accordance with the **U of T File Plan**

**GTFM Policy:** Internal Cash Deposit

<http://finance.utoronto.ca/policies/gtfm/cash-other-receipts-and-banking/deposits-with-the-cashier/>

**GTFM Policy:** Direct Deposit

<http://finance.utoronto.ca/policies/gtfm/cash-other-receipts-and-banking/direct-deposits/>

# Forms for Processing Cash Receipts

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## 1) Internal Cash Receipt Deposit Form

- used to record deposits taken to the **Cashier's Office**, located on the 2nd Floor, 215 Huron Street

## 2) Direct Bank Deposits Form

- used to record deposits taken directly to the **designated U of T CIBC subordinate bank account**

### **Both forms require the following FIS transaction information:**

- FIS bank account
- Departmental account(s) to be credited (e.g., G/L account, CC, FC)

**Forms for Processing in FIS:**

<http://finance.utoronto.ca/forms/processing/>



## INTERNAL CASH RECEIPTS DEPOSIT FORM

**Submit To:** Cashiers Office  
 Financial Services Department  
 Finance Division  
 215 Huron Street

Document Date:   
 Posting Date:  Currency:   
 Document Type: SF  
 Company Code: UOFT Document #:

Payor Name or Cheque Grouping	Amount	Payor Name or Cheque Grouping	Amount	Cash		Amount
					X 5	0.00
					X 10	0.00
					X 20	0.00
					X 50	0.00
					X 100	0.00
					COIN	0.00
					<b>Total Cash</b>	<b>\$0.00</b>
<b>Total Cheques</b>					<b>Total Deposit</b>	<b>\$0.00</b>

G/L Account	DEBIT Postkey	Amount	Business Area	Assignment (Dept. Name & Phone #)	Text (description)
350001	40	\$0.00	1000		

G/L Account	CREDIT/DEBIT Postkey	Amount	Tax Code	Business Area	Cost Center	Internal Order	Funds Center	Fund	Commitment Item	Text
				1000						X
<b>Total Deposit</b>										

CONTACT INFORMATION	FOR ADMINISTRATIVE USE ONLY
Deposit Prepared by: <input type="text"/> Phone Number: <input type="text"/> Faculty/Division: <input type="text"/> Date: <input type="text"/> Address: <input type="text"/> <input type="text"/> Authorized Approval or Delegated Signing Authority: <input type="text"/> Title of Signing Authority: <input type="text"/>	<div style="border: 1px solid black; padding: 5px; display: inline-block;">Cashier's Receipt</div> <p style="margin-top: 20px;">ONE (1) COPY FOR ORIGINATING DEPARTMENT TWO (2) COPIES TO FINANCIAL SERVICES</p>

### Reminders:

- Prepare a **separate** Internal Cash Receipts Deposit Form for CDN and USD Deposits
- US coins are to be included in CDN deposits as they are treated at par



## CANADIAN BANKING REPORT-DIRECT BANK DEPOSITS ONLY

**Submit To:** Cashiers Office  
 Financial Services Department  
 Finance Division  
 215 Huron Street

Document Date:	<input type="text"/>	<b>BALANCED</b>	Currency: CAD
Posting Date:	<input type="text"/>		
Document Type:	SF	Document #:	<input type="text"/>
Company Code:	UOFT		

DEBIT POSTKEY	G/L ACCOUNT	DIRECT CASH, CHEQUES DEPOSIT	AMOUNT	BUSINESS AREA	ASSIGNMENT (DEPT NAME & PHONE #)	TEXT (Description) (Bank Account Number Required)
40	350006	CIBC-Cash/Cheques Deposit		1000		

Add Item

DEBIT Postkey	G/L Account	Direct Credit Card Deposit Merchant Description	Amount	Business Area	Assignment Dept Name & Phone number	Text (Description) Merchant Number Required
40	350006	<input type="text"/>		1000		X

**Total Debits:**

Add Item

CREDIT Postkey	G/L Account	Amount	Tax Code	Business Area	Cost Center	Internal Order	Commitment Item	Funds Center	Fund	Text (Description)
50			<input type="text"/>							

**Total Credits:**

<p><b>CONTACT INFORMATION</b></p> <p>Deposit Prepared by: <input type="text"/> Phone Number: <input type="text"/></p> <p>Faculty/Division: <input type="text"/> Date: <input type="text"/></p> <p>Address: <input type="text"/></p> <p><input type="text"/></p> <p style="text-align: center;">Signature of Delegated Signing Authority</p>	<p style="text-align: center;"><b>FOR INTERNAL USE ONLY</b></p> <p>Clearing Document # <input type="text"/></p> <hr/> <p><b>Copies</b></p> <p style="text-align: center;"><b>ONE (1) COPY FOR ORIGINATING DEPARTMENT</b></p> <p style="text-align: center;"><b>ONE (1) COPY TO FINANCIAL SERVICES</b></p>
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Reset Form

Print Form



# Cash Receipts: Business Process for Foreign Cheques

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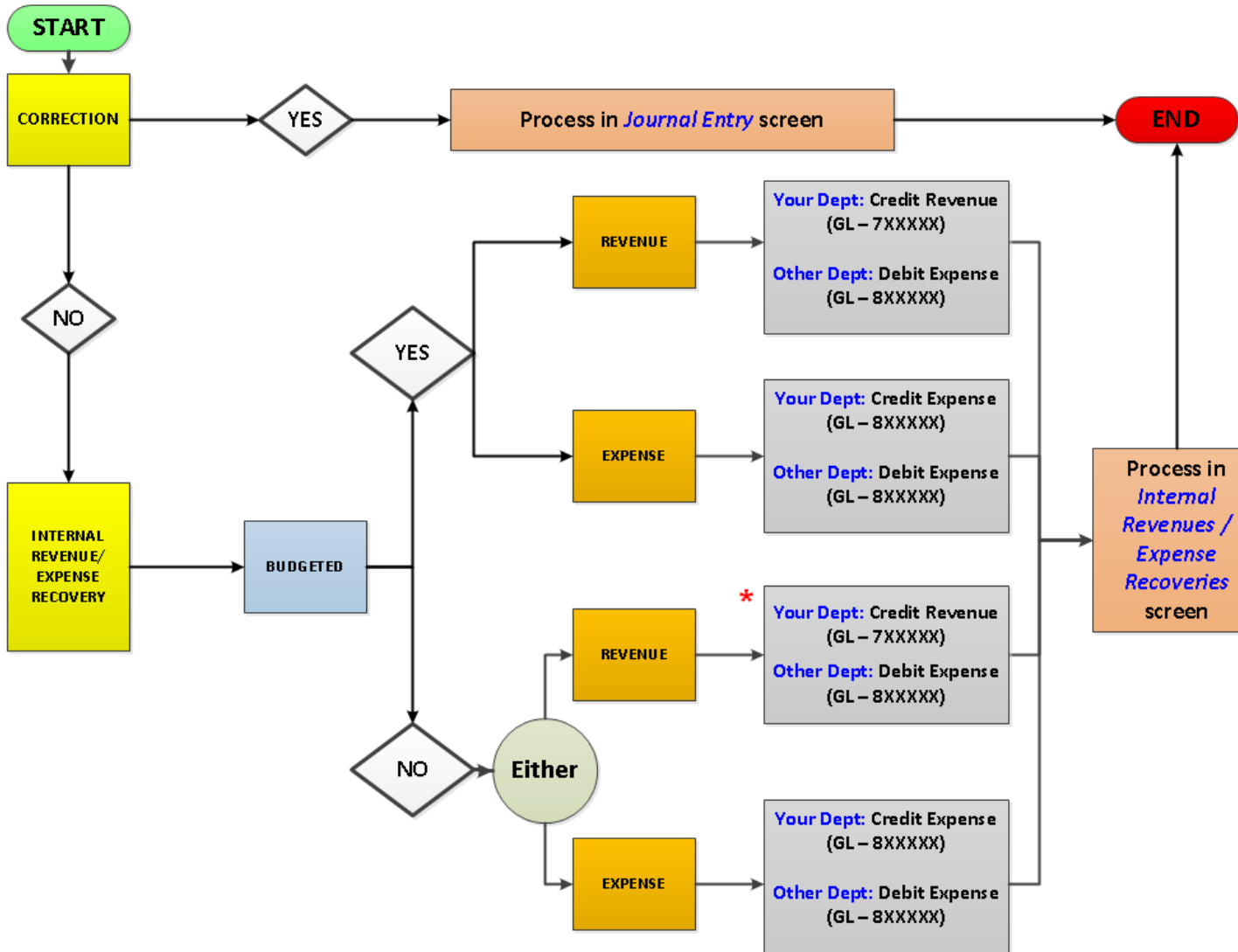
## When you receive foreign cheques:

- 1) complete a separate **Internal Cash Receipts Deposit Form**, **leaving the amount fields blank**
- 2) attach the foreign cheques to the completed **Internal Cash Receipts Deposit Form**, along with 2 copies and a return envelope
- 3) Forward to:

**Banking Clerk**  
Financial Services Department  
215 Huron Street, 2nd Floor  
Telephone: 416-978-2146

These cheques are sent to the bank for collection (for a fee). **Once the cheques clear collections, the Banking Clerk will process the entry in FIS** using the accounts provided by the department.

# Internal Transaction - Decision Tree



**\* NOTE:**  
To make non-budgeted recovered funds available for spending:

- complete **Budget Transfer/Revision Form** (select “**Supplement**” option) and check your departmental business process to find who to send the form to
- Once form is processed, a revenue budget will be established and your expense budget will increase

**Form: Budget Transfer/Revision**  
<http://finance.utoronto.ca/forms/processing/>

# Course Objectives

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## Review:

- Understand when to use Journal Entries
- Process Journal Entries to correct entry errors
- Process an “Internal Revenue/Expense Recovery”
- Display and make changes to a posted document
- Process Monies (e.g., cash, cheques, foreign currency) received by the university



# WEB Documentation

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- **Documentation & Support**
  - <http://finance.utoronto.ca/fast/support-documentation/>
- **Financial Forms**
  - <http://finance.utoronto.ca/forms/processing/>
- **GTFM Policy & Documentation**
  - <http://finance.utoronto.ca/policies/gtfm/>
- **Related Training Documentation**
  - **A/P and G/L Account Postings: Troubleshooting:**  
<http://finance.utoronto.ca/wp-content/uploads/2015/10/apgltroubleshooting.pdf>

# NEED HELP?

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<https://easi.its.utoronto.ca/ams-help-form/>

Help is a facility for all AMS subsystems:

- Use the WEB form found at the above address
- Select the appropriate AMS module  
(e.g., FIS: FAST Team)
- Complete all the information required on the form
- Click on the **Send it!** button

**Mail box is monitored Monday to Friday  
9:00 a.m. - 5:00 p.m.**

# FAST Team Contacts

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**FIS Standard Curriculum Evaluation:**

<http://finance.utoronto.ca/fast/fis-training/course-evaluation-fis-training/>

**FAST website:**

<http://finance.utoronto.ca/fast/>