



[April 2018 | Volume 5 | Number 4](#)

REMINDER: Fiscal Year-End Posting Dates in FIS

Reminder that posting dates need to be set to **May 1, 2018** to permit posting on **April 27 through April 30, 2018**.

For more information, refer to the [Year End System Availability between system close and May 1.](#)

FAST Tips

Simulation



How to Display Financial (FI) Documents

*FAST Team,
Financial Services Dept.
University of Toronto*

If you have any trouble viewing this simulation, please contact fast.help@utoronto.ca.

You Survived Fiscal Year-End, but did your Operating Payroll Reserves Get Left Behind?

Monthly payroll reservation calculations are done as part of the monthly payroll run program. For this reason, payroll postings and reserves for future salary and benefits costs for Fiscal 2019 **will not be reflected** in the FM operating account until the **monthly payroll program is run on May 23, 2018**. Until this date, your funds availability may appear to be significantly more than it actually is. Remember to plan and spend accordingly.

Updating Lease Purchase Orders (PO) for the New Fiscal Year

It's the start of a new fiscal year and now is the time to contact Procurement Services and have them update the net price for the existing lease orders to ensure reserves are accurately reflected.

Leases often span multiple fiscal years and as a result if we were to update the price in the Lease PO for all years we would reserve (commit) all of the lease payments against the current budget. To avoid setting up these excess reserves and reducing the funds availability, future fiscal year lease payments are entered in the Lease PO with a net price of \$1.00, as a placeholder for those years. When we enter a new fiscal year and would like to reflect the reserve for the current fiscal year the \$1.00 amounts need to be updated by Procurement Services.

To update your Lease PO contact Procurement Services, e-mail purchasing.help@utoronto.ca. In your e-mail include:

- Your Lease PO number
- The line item number(s) to be updated
- The payment amount to be updated.

Not sure which leases have outstanding invoices? Simply run the **List Displays by PO Number report (ME2N)**, filter for the **47-series document numbers** (for lease orders) and **enter your Purchasing Group**. Select **RECHNUNG** from the dropdown menu in the **Selection Parameters** field to limit the search to leases with outstanding invoice receipts.

Program Edit Goto System Help

Purchasing Documents per Document Number

Choose...

Purchasing document	4700000000	to	4799999999	↔
Purchasing organization	1000	to		↔
Scope of List	BEST			
Selection Parameters	RECHNUNG	to		↔
Document Type		to		↔
Purchasing Group	C01	to		↔
Plant		to		↔
Item Category		to		↔
Account Assignment Category		to		↔
Delivery Date		to		↔
Validity Key Date				
Range of Coverage to				
Vendor		to		↔
Supplying Plant		to		↔
Material		to		↔
Material Group		to		↔
Document Date		to		↔
Intern. Article No. (EAN/UPC)		to		↔
Vendor's Material Number		to		↔
Vendor Subrange		to		↔
Promotion		to		↔
Season		to		↔
Season Year		to		↔
Short Text				
Vendor Name				

Learn More:

- [QRG: Display of Procurement Documents](#)
- [TRAINING DOCUMENTATION: Logistics Part 1 - Purchase Requisitions & Purchase Order](#)

What are “Year-End Operating Reserves”? How is it calculated?

The “Year-end Operating Reserves” are what was formerly known as the “Year-end Carry forward”. This is when the financial end result of the prior fiscal year is brought forward into the current fiscal year. Any net under spending (positive) or net over spending (negative) will be carried forward.

1. The Operating Reserves are calculated by reporting the Year-end Net result of the Funds Center and adding any Outstanding Funds Reserves (commitments) purchase order and manual reserve.
2. Amounts from outstanding reserves at year-end are transferred into the “revised budget” at the same commitment item where they were reserved in the prior year, the net operating under/over spending results are transferred to the “Carryforward” (CARRYFWD) commitment item.

Figure 1, “April 30, 2018 net result prior to year-end processing”

Funds Center Report						
Fiscal Year: 2018						
Commitment Items	Original Budget	Revised Budget	Commitments	Actuals	Commitments- Actuals	Revenue Variance/ Funds Available
Revenues						
- REVENUE-S	0.00	1,006.00-	0.00	1,010.24-	1,010.24-	4.24
+ RECOVERY	0.00	1,006.00-	0.00	1,010.24-	1,010.24-	4.24
Total Revenues	0.00	1,006.00-	0.00	1,010.24-	1,010.24-	4.24
Expenditures						
- EXPENSE-S	41,069.00	42,106.86	2,036.23	37,530.15	39,566.38	2,540.48
CARRYFWD	0.00	31.86	0.00	0.00	0.00	31.86
+ EQUIP-S	9,500.00	9,500.00	1,500.00	29.06	1,529.06	7,970.94
+ FURNIT-S	0.00	0.00	0.00	13,250.00	13,250.00	-13,250.00
- SUPPL-S	31,569.00	32,575.00	536.23	22,301.09	22,837.32	9,737.68
+ SUPPLIES	31,569.00	31,569.00	536.23	9,064.23	9,600.46	21,968.54
TELEPHONE	0.00	1,006.00	0.00	13,236.86	13,236.86	-12,230.86
+ TRAVEL-S	0.00	0.00	0.00	1,950.00	1,950.00	-1,950.00
Total Expenditures	41,069.00	42,106.86	2,036.23	37,530.15	39,566.38	2,540.48
Net	41,069.00	41,100.86	2,036.23	36,519.91	38,556.14	2,544.72

Revenue variances are added to Funds Available, resulting in a positive or negative Carryforward

Year-end Carryforward:
Residual Bal. \$2,544.72
+ Commitments.
\$2,036.23 = \$4,580.95

Figure 2, "May 1, 2018 prior to any document entry"

Funds Center Report						
Fiscal Year: 2019						
Commitment Items	Original Budget	Revised Budget	Commitments	Actuals	Commitments+ Actuals	Revenue Variance/ Funds Available
Revenues						
- REVENUE-S	0.00	0.00	0.00	0.00	0.00	0.00
+ RECOVERY	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenues	0.00	0.00	0.00	0.00	0.00	0.00
Expenditures						
- EXPENSE-S	41,069.00	45,649.95	2,036.23	0.00	2,036.23	43,613.72
- CARRYFWD	0.00	2,544.72	0.00	0.00	0.00	2,544.72
+ EQUIP-S	9,500.00	11,000.00	1,500.00	0.00	1,500.00	9,500.00
+ FURNIT-S	0.00	0.00	0.00	0.00	0.00	0.00
- SUPPL-S	31,569.00	32,105.23	536.23	0.00	536.23	31,569.00
+ SUPPLIES	31,569.00	32,105.23	536.23	0.00	536.23	31,569.00
TELEPHONE	0.00	0.00	0.00	0.00	0.00	0.00
+ TRAVEL-S	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures	41,069.00	45,649.95	2,036.23	0.00	2,036.23	43,613.72
Net	41,069.00	45,649.95	2,036.23	0.00	2,036.23	43,613.72

The difference between the Original Budget and the Revised Budget is the \$4,580.95 2018 year end operating reserves.

Learn More:

- [TRAINING DOCUMENTATION: Year-End Operating Reserves](#)
- [QRG: Budget Carryforward Report \(ZFIR056\)](#)
- [QRG: Open Commitment Carryforward Report \(ZFIR055\)](#)

ONE-ON-ONE WORK SUPPORT

Get HELP FAST - Biweekly lunch time AMS support session

Location: 256 McCaul St, room 103

Thursday, May 3rd | 11:30am - 1pm | FIS

Tuesday, May 15th | 12:30pm - 2pm | FIS, HRIS

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