UNIVERSITY OF TORONTO

Financial Services Department

FAST Tips

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Number 5

When is the right time to use the G/L Account tab when posting an PO related Invoice Receipt?
(VIDEO DEMO)

The G/L Account tab in the Purchase Order (PO) Invoice Receipt transaction is a great tool to account for miscellaneous items that were not included in the original PO, such as copy usage charges. Watch this video demonstration to learn how you can effectively use this function.

Learn More:

- **Training Documentation:** Logistics Part 2 – Goods Receipts & Invoice Receipts
  http://finance.utoronto.ca/wp-content/uploads/2015/10/Logistics-Part-2-GR-IR.pdf

- **QRG:** Create Invoice or Credit Memo (Purchase Order related)
  http://finance.utoronto.ca/wp-content/uploads/2015/11/Create-Invoice-or-Credit-Memo-purchase-order-related-Converted.pdf

I'm trying to "Zero Out" my Manual Reserve and I keep getting this error! ⊗ Enter an amount
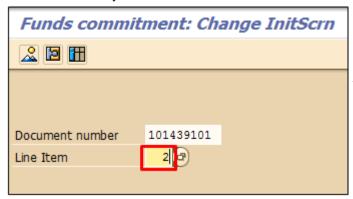*What do I do?*

During a recent upgrade of SAP, Manual Reserves can no longer be saved with amounts of $0.00. In order to release the commitment the manual reserve must be marked "complete".

To close a Manual Reserve and release the funds being held you will need to do one of the following procedures.

1) To close the entire reserve with single or multiple line items; open the Manual Reserve document, use the "Header" Data selection, check the "Completed" box in the Document Status, Save. Note, there cannot be any line items at $0.00 in the Manual Reserve.

Document Status
☑ Completed   ☐ Blocked
☐ Can be arc   Block

2) To close an individual line item; open the Manual Reserve, select (highlight) the line you wish to close, Check ☑ "Set Completion indicator", Save. Note, there cannot be any line items at $0.00 in the Manual Reserve.

3) To close a line item on a *Multiple Line Reserve* with an existing item at $0.00 (pre SAP upgrade) you must open the individual line you wish to close.

Funds commitment: Change InitScrn

Document number   101439101
Line Item   2

Check "Completion indicator"

Line Item	101439101	2	Position		/ 2	
Text	Summer Research Support FY 2016					

Control data
☑ Completion indicator   ☐ Item blocked   Item block   ➡ More

Save. This line has now been marked complete and the funds released.

Learn More:

- **QRG:** Funds Commitment Change/Display
  *(**Step 13** to Complete/Release Individual Items **OR Step 16** to Complete/Release All Items)*
  http://finance.utoronto.ca/wp-content/uploads/2015/10/fcchngdisplay.pdf

Cost Centers, Internal Orders or Assignment Fields. Which one is just right?

With so many choices, choosing the right way to track and report your transactions can have you feeling a little like Goldilocks. But the right choice ultimately depends on your reporting needs.
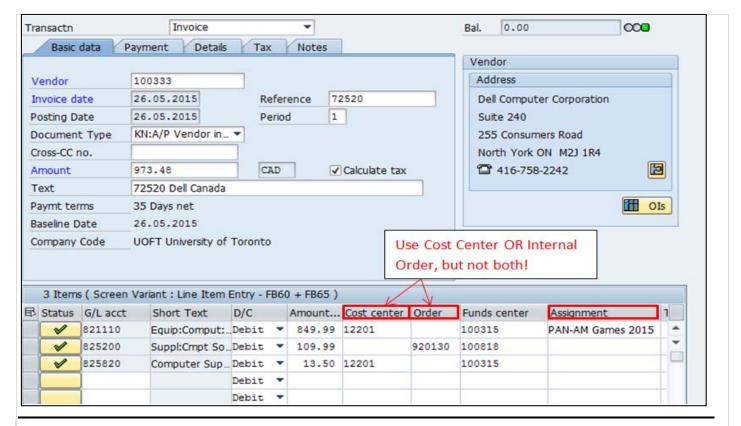
Cost Centers allow you to report on planned spending and compare it to actual revenue and expense postings for a specific department, program or project at the general ledger level of detail.

An Internal Order is similar to a Cost Center but is non-fiscal year based (any start or end date, annual or "life to date"). This is ideal for long term projects lasting beyond a fiscal year, or short term projects.

The Assignment field is a reporting tool used to organize all postings to Cost Centers or Internal Orders by a case and space sensitive Assignment (a.k.a., Allocation), regardless of the general ledger.

Each of these is an alternative way to group similar transactions, and each has their own pros and cons.

	Cost Centers	Internal Orders	Assignment Field
Can you make a plan?	**Yes** (based on fiscal year)	**Yes** (can be based on fiscal year or longer)	**No**
Can you create your own?	**No**	**No**	**Yes**
Can you edit after the transaction has been posted?	**No**	**No**	**Yes** (but they are CASE and SPACE sensitive)
Reporting Period (based on fiscal year)?	Based on fiscal year	Independent of fiscal year	N/A

Learn More:

- **Training Documentation:** FIS Overview (slide 22-27)
  http://finance.utoronto.ca/wp-content/uploads/2015/10/FIS-Overview.pdf

- **Training Documentation:** Basic Controlling Reporting
  http://finance.utoronto.ca/wp-content/uploads/2015/10/basiccoreporting.pdf

- **QRG:** Cost Center Without and With Internal Order – Plans & Actuals
  http://finance.utoronto.ca/wp-content/uploads/2016/02/Cost-Center-without-and-with-Internal-Orders-Plan-and-Actuals-2Feb3.pdf

- **QRG:** Uploading CC and IO Plans to FIS
  http://finance.utoronto.ca/wp-content/uploads/2015/10/coplaninput.pdf

ONE-ON-ONE WORK SUPPORT

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

*LOCATION***:** 256 McCaul St., Room 103 **OR** 109

Tuesday, May 12th	Room 103	11:30am – 1pm
Wednesday, May 27th	Room 109	12:30pm – 2pm

TRAINING

- **FIS Workshop – Manual Reserves (Register)**

- **FIS Training Calendar**

- **FAST Tips Newsletter - Archive**

FAST STAFF

- **Financial Advisory Services & Training (FAST)**

- **Subscribe to AMS Listserv**