

FINANCIAL INFORMATION SYSTEM

**Year-end Operating
Reserves**



Course Agenda



- Year-end Operating Reserves: Definition and Policy
- Calculating the Operating Reserve
 - Funding: Funds Center or Fund Report
 - Funds Center Report
- Operating Reserve Reporting
 - Budget Carry Forward Report
 - Verify Totals & Compare Report Balances
 - Types of Operating Reserves
- Identifying Operating Reserve Errors
 - Total Funding Activity Report
 - Confirming Operating Reserve Balance
- Viewing Operating Reserves at start of New Fiscal Year
 - Funding: Funds Center or Fund Report
- Open Commitment Carry Forward Report

Year-end Operating Reserves: Definition and Policy



Definition: Year-end Operating Reserves (formerly known as Year-end Carryforward)

A division's net overspending or net underspending in its **operating accounts** at the end of the University's fiscal year.

Overspending - possible causes:

- new programs
- unforeseen events
- poor planning

Overspending Policy:

Deficits in divisional operating budgets must be carried forward as a first charge against the next year's budget.

GTFM Guidelines: Divisional Operating Reserves

<http://finance.utoronto.ca/policies/gtfm/financial-management/reporting/divisonal-operating-reserves/>

Year-end Operating Reserves: Definition and Policy (cont'd)



Underspending - possible causes:

- delays in filling vacant positions
- unanticipated increases in divisional income
- planned attempts to accumulate funds for:
 - major acquisitions of equipment
 - building alterations

Underspending Policy:

- Unspent divisional funds may be carried forward from one budget year to the next at 100 per cent
- Funds carried forward are expected to be spent in the following fiscal year
- Surplus divisional funds are not intended to accumulate over time, except for specifically identified one-time expenditures (e.g., equipment, building alterations/renovations)

Year-end Operating Reserves: Definition and Policy (cont'd)



Use of the Operating Reserve:

- Divisions should have deliberate plans for using carried forward funds and for eliminating deficits.
- Operating Reserves should be used to supplement base budgets and NOT to support continuing expenses, particularly salary expenses.

GTFM Guidelines: Divisional Operating Reserves

<http://finance.utoronto.ca/policies/gtfm/financial-management/reporting/divisional-operating-reserves/>

Calculating Operating Reserves



Operating Reserves equal the **net total of any over/under spending** against the expense budget, and surplus/shortfall in actual revenues/recoveries against budget.

Example:

	<u>Budget</u>	<u>Actuals</u>	<u>Variance</u>
Revenue	3,000-	1,000-	2,000-
Expense	15,000	14,100	<u>900</u>
		Operating Reserve	= 1,100-

To calculate Operating Reserve surplus/shortfall use:

- 1) Single FC:** Funding: Funds Center or Fund report
- 2) Multiple FCs:** Funds Center report
(i.e., FC hierarchy)

QRG: Funding: Funds Center or Fund Report

<http://finance.utoronto.ca/wp-content/uploads/2015/10/ffcorfundrpt.pdf>

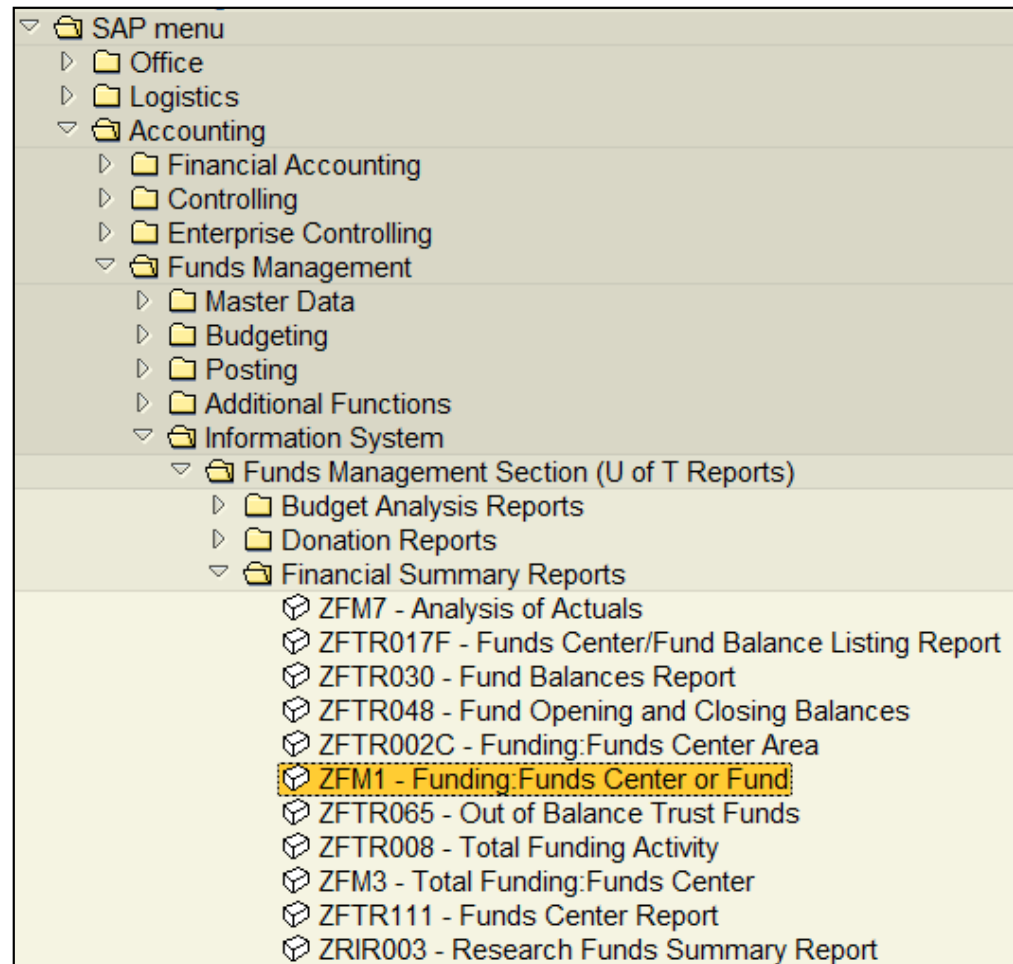
QRG: Funds Center Report

<http://finance.utoronto.ca/wp-content/uploads/2015/10/fcrpt.pdf>

Calculating the Operating Reserve: *Single* Funds Center



Funding: Funds Center or Fund Report Menu Path



QRG: Funding: Funds Center or Fund Report

<http://finance.utoronto.ca/wp-content/uploads/2015/10/ffcorfundrpt.pdf>

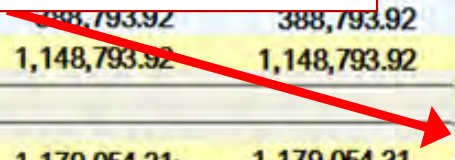
Calculating the Operating Reserve: *Single* Funds Center Funding: Funds Center or Fund Report



EXAMPLE 1: Revenue shortfall

Funds Center Report						
Fiscal Year	2023					Report Instance
Funds Center	100415	FAST Training				User
Include FC Hierarchy						Date/Time 17
FC Hierarchy variant	0000					
Include PI FCs	X					
Commitment Items	Original Budget	Revised Budget	Commitments	Actuals	Commitments+ Actuals	Revenue Variance/ Funds Available
Revenues						
- REVENUE-S	0.00	0.00	0.00	2,327,848.23-	2,327,848.23-	7,333.77-
+ RECOVERY	2,335,102.00-	2,335,102.00-	0.00	2,319,239.00-	2,319,239.00-	15,943.00-
+ EXTERN-INC	0.00	0.00	0.00	8,409.23-	8,409.23-	8,409.23-
Total Revenues	2,335,102.00-	2,335,102.00-	0.00	2,327,848.23-	2,327,848.23-	7,333.77-
Expenditures						
- EXPENSE-S	1,436,510.00	1,446,510.00	0.00	1,148,793.92	1,148,793.92	297,724.00
+ TRAVEL-S	10,000.00	10,000.00	0.00	0.00	0.00	0.00
+ EQUIP-S	1,000,500.80	1,000,500.80	0.00	0.00	0.00	250,500.00
+ SUPPL-S	436,010.00	436,010.00	0.00	388,793.92	388,793.92	17,216.00
Total Expenditures	1,436,510.80	1,446,510.00	0.00	1,148,793.92	1,148,793.92	297,724.88
Net	898,592.00	888,592.00	0.00	1,179,054.31-	1,179,054.31-	290,391.11

Operating Reserve Amount



Calculating the Operating Reserves: *Single* Funds Center Funding: Funds Center or Fund Report (cont'd)



EXAMPLE 2: Revenue surplus **AT** Fiscal Close (FY2023)

Commitment Items	Original Budget	Revised Budget	Commitments	Actuals	Commitments+ Actuals	Revenue Variance/ Funds Available
Revenues						
- REVENUE - S	52,866.00-	52,866.00-	0.00	64,222.71-	64,222.71-	11,356.71
+ ADM-USER-F	5,951.00-	5,951.00-	0.00	0.00	0.00	5,951.00-
+ EXTERN-INC	0.00	0.00	0.00	1,000.00-	1,000.00-	1,000.00
MISC-CONTR	0.00	0.00	0.00	2,000.00-	2,000.00-	2,000.00
+ RECOVERY	46,915.00-	46,915.00-	0.00	61,222.71-	61,222.71-	14,307.71-
Total Revenues	52,866.00-	52,866.00-	0.00	64,222.71-	64,222.71-	11,356.71
Expenditures						
- EXPENSE - S	1,462,999.26	1,462,999.26	422,936.27	1,087,607.24	1,510,543.51	47,544.25-
^ EXPENSE - S	0.00	0.00	0.00	0.00	0.00	0.00
CARRYFWD	0.00	49,524.59	0.00	0.00	0.00	0.00
+ EQUIP - S	665,749.82	665,749.82	211,468.14	454,281.68	665,749.82	0.00
+ FURNIT - S	365,749.82	365,749.82	211,468.14	154,281.69	365,749.82	0.00
+ COMPENS - S	365,749.82	365,749.82	0.00	413,294.07	413,294.07	47,544.25-
+ TRAVEL - S	65,749.82	65,749.82	0.00	65,749.82	65,749.82	0.00
Total Expenditures	1,462,999.26	1,512,523.85	422,936.27	1,087,607.24	1,510,543.51	47,544.25 -
Net	1,410,133.26	1,459,657.85	422,936.27	1,023,384.53	1,446,320.80	36,187.50-

Operating Reserve Amount = Commitments + Net Variance

Revenue + Expense and Commitment Balances are carried forward separately

Calculating the Operating Reserves: *Multiple* Funding Sources Funds Center Report



SAP Easy Access University of Toronto Menu

Icons: Home, Print, Refresh, Add, Delete, Edit, Up, Down

- > Favorites
- ▼ SAP Menu
 - > Office
 - > Logistics
 - ▼ Accounting
 - > Financial Accounting
 - > Controlling
 - > Enterprise Controlling
 - ▼ Funds Management
 - > Master Data
 - > Budgeting
 - > Posting
 - > Additional Functions
 - ▼ Information System
 - ▼ Funds Management Section (U of T Reports)
 - > Budget Analysis Reports
 - > Donation Reports
 - ▼ Financial Summary Reports
 - ZFM7 - Analysis of Actuals
 - ZFTR017F - Funds Center/Fund Balance Listing Report
 - ZFTR030 - Fund Balances Report
 - ZFTR048 - Fund Opening and Closing Balances
 - ZFTR002C - Funding:Funds Center Area
 - ZFM1 - Funding:Funds Center or Fund
 - ZFTR065 - Out of Balance Trust Funds
 - ZFTR008 - Total Funding Activity
 - ZFM9 - Total Funding Funds Center
 - **ZFTR111 - Funds Center Report**
 - ZFR000 - Research Funds Summary Report
 - ZFRR008 - Research A/R Aging Report

QRG: Funds Center Report

<http://finance.utoronto.ca/wp-content/uploads/2015/10/fcrpt.pdf>

Calculating the Operating Reserves: *Multiple* Funds Centers

Funds Center Report: Selection Criteria



Funds Center Report



Selection Criteria

FM Area
Fiscal Year

1) Enter Fiscal Year **FROM** which the Operating Reserve is to be shown

For Funds Centers

Funds Center
 Include FC Hierarchy Hierarchy Var

OR

Funds Center Groups

3) Select "Include FC Hierarchy"

Funds Center Classification to

Including Funds Center to

Excluding Funds Center to

PI accounts Include Exclude Only

For Commitment Items

Commitment Items to

Include CI Hierarchy

OR

Commitment Item Groups

4) Change "Layout" to "Spreadsheet format"

Layout

Fixed format

Spreadsheet format

5) Choose "/FC R&E" option from matchcode pop-up box

Calculating the Operating Reserves: *Multiple* Funds Centers

Funds Center Report: Output View



Funds Center report output view of “Summary of Revenue and Exp. totals” for the FC Hierarchy.

FC	CI Category	Original Budget	Revised Budget	Com+Actuals	Revenue Var/Funds Av
100706	Expenditure	0.00	41,890.85	4,715.48	37,175.37
100706		0.00	41,890.85	4,715.48	37,175.37
104128	Revenue	52,866.00-	52,866.00-	64,222.71-	11,356.71
	Expenditure	1,321,217.00	1,512,523.85	1,087,607.24	424,916.61
104128		1,268,351.00	1,459,657.85	1,023,384.53	436,273.32
104990	Revenue	0.00	290,000.00-	0.00	290,000.00-
	Expenditure	0.00	290,000.00	123,443.00	166,557.00
104990		0.00	0.00	123,443.00	123,443.00-
206341	Expenditure	0.00	1,192.50	304.97	887.53
206341		0.00	1,192.50	304.97	887.53
206881	Expenditure	0.00	1,250.00	0.00	1,250.00
206881		0.00	1,250.00	0.00	1,250.00
211998	Expenditure	0.00	30,000.00	0.00	30,000.00
211998		0.00	30,000.00	0.00	30,000.00
		1,268,351.00	1,533,991.20	1,151,847.98	382,143.22

Identify the Operating Reserve for individual FC 104128

Total Operating Reserve for the FC Hierarchy

Calculating Operating Reserves

Funding: FC or Fund Report OR Funds Center Report



**Operating Reserve Amount =
Commitments* + Residual Budget****

***Commitments (year-end) =**

- Purchase Orders/Purchase Requisitions
- Manual Reserves
- Accountable Advance requests (down payment)
 - where cheque has NOT been issued

****Residual Budget = Net Total Variance of Revenue & Expense**

Budget Carry Forward Report: Verify Totals & Compare Report Balances



Budget Carry Forward Report provides details of the Operating Reserve amount for a FC or a FC hierarchy.

Ensure that totals on the:

- **Funding FC or Fund report** (for a single Funds Center)
or
- **Funds Center report** (for an entire hierarchy)

match with the totals on the **Budget Carry Forward** report.

QRG: Budget Carry Forward Report

<http://finance.utoronto.ca/wp-content/uploads/2015/11/Budget-Carry-Forward-Simulation-Report-Converted.pdf>

Budget Carry Forward Report: Menu Path



SAP Easy Access University of Toronto Menu

Icons: Home, SAP, Print, Favorites, Recent, Edit, Collapse, Expand

- > Favorites
- ▼ SAP Menu
 - > Office
 - > Logistics
 - ▼ Accounting
 - > Financial Accounting
 - > Controlling
 - > Enterprise Controlling
 - ▼ Funds Management
 - > Master Data
 - > Budgeting
 - > Posting
 - > Additional Functions
 - ▼ Information System
 - ▼ Funds Management Section (U of T Reports)
 - > Budget Analysis Reports
 - > Donation Reports
 - > Financial Summary Reports
 - > FM Accounts List
 - > Management Reporting
 - > Month-End Reports
 - > Special Purpose Reports
 - > Student Support
 - ▼ Year-End Reports
 - ZFIR056 - Budget Carry Forward
 - ZDPR - Donor Financial Reports
 - ZFIR055 - Open Commitment Carry Forward Reporting
 - ZFIR107 - Budget Carry Forward Simulation Report
 - > Line Items
 - > Master Data Indexes
 - > Totals Records
 - > Line Items
 - > Documents

QRG: Budget Carry Forward Report

<http://finance.utoronto.ca/wp-content/uploads/2015/11/Budget-Carry-Forward-Simulation-Report-Converted.pdf>

Budget Carry Forward Report: Selection Criteria



Budget Carry Forward

FM Area: UOFT
Fiscal Year: 2023

Funds Center Classification: [] to []

Funds Center: 104128

Include Funds Center Hierarchy
Hierarchy variant: 0000

Including Funds Centers: [] to []
Excluding Funds Centers: [] to []

Central use only
Server File Name: /usr/sap/af/AMG/ <frame>

Enter Fiscal Year **FROM** which the Operating Reserve is to be shown

1) Enter FC
2) select "Include Funds Center Hierarchy" (if required)

1) Do **NOT** select "Central use only" box
2) Delete contents of the "Server File Name" field

Note: You may select one, multiple, or FC hierarchy and/or FC classification. You CANNOT drilldown on details.

Budget Carry Forward Report: Output



<< >> Excel Overview

University of Toronto Budget Carry Forward Reporting
Fiscal Year: 2020

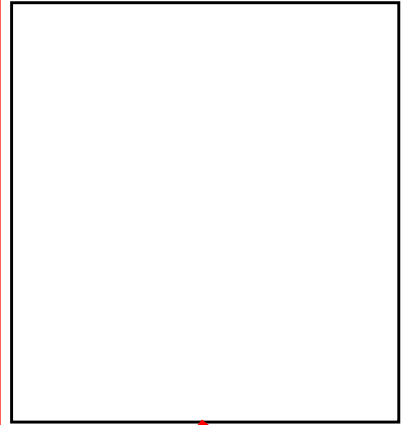
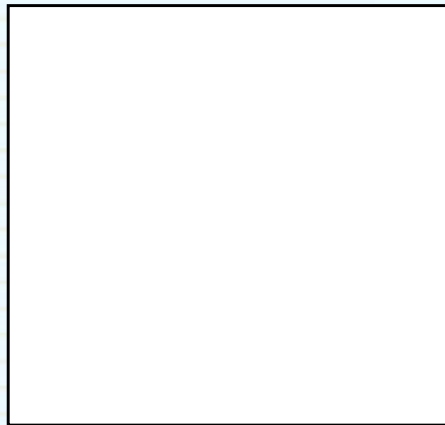
Click "Excel Overview" to download into Excel

From Funds Center: UOFT104128 without funds center hierarchy.

From Division	From Funds Center	From CI	To Funds Center	To CI	Type	Amount
---------------	-------------------	---------	-----------------	-------	------	--------

100782 Fac Arts & Science	104128 FAST Training	AC-OTH-SAL	104128 FAST Training	CARRYFWD	11	1,112.86-
		ACAD-SAL	104128 FAST Training	CARRYFWD	11	181,689.51-
		ACAD-SAL	104128 FAST Training	ACAD-SAL	03	50,000.00
		ADM-USER-F	104128 FAST Training	CARRYFWD	11	5,951.00-
		ADMIN-SAL	104128 FAST Training	CARRYFWD	11	35,159.49
		BENEFITS	104128 FAST Training	CARRYFWD	11	11,700.20-
		CARRYFWD	104128 FAST Training	CARRYFWD	11	49,524.59
		COMPEN-OVRPMT	104128 FAST Training	CARRYFWD	11	85.72-
		EQUIPMENT	104128 FAST Training	CARRYFWD	11	10,135.27-
		EQUIPMENT	104128 FAST Training	EQUIPMENT	01	745.63
		EXPENSE-S	104128 FAST Training	CARRYFWD	11	1,462,999.26
		HR-APP-AC	104128 FAST Training	CARRYFWD	11	188,367.78-
		HR-APP-UN	104128 FAST Training	CARRYFWD	11	198,957.45-
		HR-BEN-AP	104128 FAST Training	CARRYFWD	11	87,699.21-
		HR-BEN-MAP	104128 FAST Training	CARRYFWD	11	10,340.38-
		HR-NAPP-AD	104128 FAST Training	CARRYFWD	11	34,698.32-
		HR-NAPP-R_ASS	104128 FAST Training	CARRYFWD	11	9,447.03-
		HR-NAPP-SES_L	104128 FAST Training	CARRYFWD	11	6,500.00-
		HR-NAPP-UN	104128 FAST Training	CARRYFWD	11	3,246.16-
		HR-ST-GRAD	104128 FAST Training	CARRYFWD	11	16,168.53-
		HRIS-TA	104128 FAST Training	CARRYFWD	11	7,581.71-
		IN-EXP-SEC	104128 FAST Training	CARRYFWD	11	14,307.71
		MISC-CONTR	104128 FAST Training	CARRYFWD	11	3,000.00
		POSTAGE	104128 FAST Training	CARRYFWD	11	544.13-
		SERVICES	104128 FAST Training	CARRYFWD	11	667,933.39-
		SERVICES	104128 FAST Training	SERVICES	03	372,190.64
		STIPEND-NAP	104128 FAST Training	CARRYFWD	11	20,994.00-
		SUPPLIES	104128 FAST Training	CARRYFWD	11	33,925.66-
		TA	104128 FAST Training	CARRYFWD	11	16,181.98-
		TELEPHONE	104128 FAST Training	CARRYFWD	11	15,825.61-
		TRAVEL	104128 FAST Training	CARRYFWD	11	22,568.10-
			Total Funds Center: 104128			436,273.32

			Total Division: 100782			436,273.32
			Total Class: OPERATING_FUND			436,273.32
			Report Total:			436,273.32



Budget Carryforward Report – Operating Reserve Types



Operating Reserve budgets are broken down into types:

- 01 – Budget for **external** Purchase Orders
- 03 – Budget for Manual Reserves
- 04 – Budget for Accountable Advance requests (down payment) where cheque has NOT been issued
- 05 – Purchase Requisitions
- 06 – Budget for **internal** Purchase Orders
- 11 – Residual Budget

Budget Carry Forward Report - Excel Display

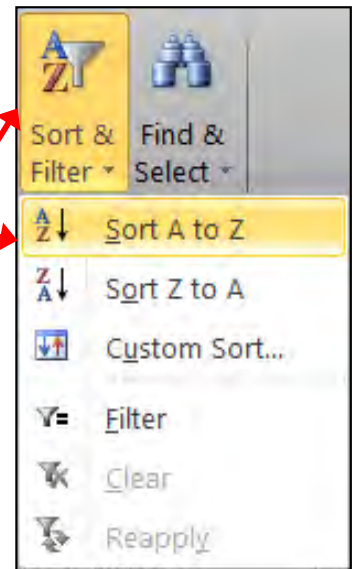


Save Excel file and sort by “Cwd Type”:

RowID	Parameter	Par.Val	SuperClass	Class	Division	Division Name	Fund Ctr	Fn Fund-Ctr-From	I Comm Item From	Fund Ctr T	Fund-Ctr-To	Na	Comm Item T	Cwd Type	Amount
1	Budget Carryforward		OPERATING	FS:ACAD	100782	Fac Arts & Sci	104128	FAST Training	AC-OTH-SAL	104128	FAST Training	CARRYFWD	11	-1,112.86	
2	FM area:	UOFT	OPERATING	FS:ACAD	100782	Fac Arts & Sci	104128	FAST Training	ACAD-SAL	104128	FAST Training	CARRYFWD	11	-181,689.51	
3	CF Center:	104128	OPERATING	FS:ACAD	100782	Fac Arts & Sci	104128	FAST Training	ACAD-SAL	104128	FAST Training	ACAD-SAL	03	50,000.00	
4	Fiscal Year:	2023	OPERATING	FS:ACAD	100782	Fac Arts & Sci	104128	FAST Training	ADM-USER-F	104128	FAST Training	CARRYFWD	11	-5,951.00	
5			OPERATING	FS:ACAD	100782	Fac Arts & Sci	104128	FAST Training	ADMIN-SAL	104128	FAST Training	CARRYFWD	11	35,159.49	
6			OPERATING	FS:ACAD	100782	Fac Arts & Sci	104128	FAST Training	BENEFITS	104128	FAST Training	CARRYFWD	11	-11,700.20	
7			OPERATING	FS:ACAD	100782	Fac Arts & Sci	104128	FAST Training	CARRYFWD	104128	FAST Training	CARRYFWD	11	49,524.59	
8			OPERATING	FS:ACAD	100782	Fac Arts & Sci	104128	FAST Training	COMPEN-OVRPM	104128	FAST Training	CARRYFWD	11	-85.72	
9			OPERATING	FS:ACAD	100782	Fac Arts & Sci	104128	FAST Training	EQUIPMENT	104128	FAST Training	CARRYFWD	11	-10,135.27	
10			OPERATING	FS:ACAD	100782	Fac Arts & Sci	104128	FAST Training	EQUIPMENT	104128	FAST Training	EQUIPMENT	01	745.63	

Comm Item To	Cwd Type	Amount
CARRYFWD	11	-1,112.86
CARRYFWD	11	-181,689.51
ACAD-SAL	03	50,000.00
CARRYFWD	11	-5,951.00
CARRYFWD	11	35,159.49
CARRYFWD	11	-11,700.20
CARRYFWD	11	49,524.59
CARRYFWD	11	-85.72
CARRYFWD	11	-10,135.27
EQUIPMENT	01	745.63

- 1) Click “Cwd Type” in column N
- 2) Click on “A-Z Sort & Filter”
- 3) Click “Sort A to Z”



Budget Carry Forward Report - Excel Display



Then subtotal by “Cwd Type”:

Row	Parameter	Par.Val	SuperClass	Class	Division	Division Nam	Fund Ctr	F Fund-Ctr-From	Comm Item	For Fund Ctr	Fund-Ctr-To	N: Comm Item To	Cwd Type	Amount
10			OPERATING	FS:ACAD	100782	Fac Arts & Sci	104128	FAST Training	EQUIPMENT	104128	FAST Training	EQUIPMENT	01	745.63
3														
4	CF Center:	104128	OPERATING	FS:ACAD	100782	Fac Arts & Sci	104128	FAST Training	ACAD-SAL	104128	FAST Training	ACAD-SAL	03	50,000.00
5	26		OPERATING	FS:ACAD	100782	Fac Arts & Sci	104128	FAST Training	SERVICES	104128	FAST Training	SERVICES	03	372,190.64
6														422,190.64
7														
8														
9														
10	Budget Carryforward		OPERATING	FS:ACAD	100782	Fac Arts & Sci	104128	FAST Training	AC-OTH-SAL	104128	FAST Training	CARRYFWD	11	-1,112.86
11	FM area:	UOFT	OPERATING	FS:ACAD	100782	Fac Arts & Sci	104128	FAST Training	ACAD-SAL	104128	FAST Training	CARRYFWD	11	-181,689.51
12	Fiscal Year:	2023	OPERATING	FS:ACAD	100782	Fac Arts & Sci	104128	FAST Training	ADM-USER-F	104128	FAST Training	CARRYFWD	11	-5,951.00
13	5		OPERATING	FS:ACAD	100782	Fac Arts & Sci	104128	FAST Training	ADMIN-SAL	104128	FAST Training	CARRYFWD	11	35,159.49
14	6		OPERATING	FS:ACAD	100782	Fac Arts & Sci	104128	FAST Training	BENEFITS	104128	FAST Training	CARRYFWD	11	-11,700.20
36	30		OPERATING	FS:ACAD	100782	Fac Arts & Sci	104128	FAST Training	TELEPHONE	104128	FAST Training	CARRYFWD	11	-15,825.61
37	31		OPERATING	FS:ACAD	100782	Fac Arts & Sci	104128	FAST Training	TRAVEL	104128	FAST Training	CARRYFWD	11	-22,568.10
38														
39														

Outstanding Commitments

422,936.27

Residual Budget

13,337.05

$$422,936.27 + 13,337.05 = 436,273.32$$

Net Variance
(revenue surplus example)

Identifying Operating Reserve Errors: Total Funding Activity Report



What if the report totals don't match?

The **Total Funding Activity Report** can be used to verify that all eligible Operating Reserve balances were carried forward for an individual Funds Center or for an entire FC hierarchy.

It also has an **additional selection option** to identify which Funds Centers encountered problems.

Common Errors:

- a) Non-standard Operating Reserve rule
(i.e., Ancillary Operations)
- b) Error in the Operating Reserve program

Total Funding Activity Report: Menu Path



SAP Easy Access University of Toronto Menu

Icons: User, Desktop, Refresh, Star, Star with plus, Eraser, Down arrow, Up arrow

- > Favorites
- ▼ SAP Menu
 - > Office
 - > Logistics
 - ▼ Accounting
 - > Financial Accounting
 - > Controlling
 - > Enterprise Controlling
 - ▼ Funds Management
 - > Master Data
 - > Budgeting
 - > Posting
 - > Additional Functions
 - ▼ Information System
 - ▼ Funds Management Section (U of T Reports)
 - > Budget Analysis Reports
 - > Donation Reports
 - ▼ Financial Summary Reports
 - ZFM7 - Analysis of Actuals
 - ZFTR017F - Funds Center/Fund Balance Listing Report
 - ZFTR030 - Fund Balances Report
 - ZFTR048 - Fund Opening and Closing Balances
 - ZFTR002C - Funding:Funds Center Area
 - ZFM1 - Funding:Funds Center or Fund
 - ZFTR005 - Out of Balance Total Funds
 - **ZFTR008 - Total Funding Activity**
 - ZFM3 - Total Funding:Funds Center
 - ZFTR111 - Funds Center Report
 - ZRIR003 - Research Funds Summary Report
 - ZFRR008 - Research A/R Aging Report

QRG: Total Funding Activity Report

http://finance.utoronto.ca/wp-content/uploads/2015/11/Total_Funding_Activity.pdf



Total Funding Activity Report: Include Carryforward Budget

Total Funding Activity

Funds Center Classification Selection Fund Classification Selection Fund Data View **Further Selection**

FM area: U0FT
Funds Center: 104128
Funds Center Name: _____
Fiscal Year: _____
Budget Version: 0

Enter Funds Center (top level or individual)

Use the same fiscal year as selected for the Budget Carry Forward report.

Choose if appropriate

Click "Further Selection" button and then select "Include cfwd budget".

Funds Centers

Include Funds Center Hierarchy Hi

Funds

Include Funds
Active Funds Only
(exclude funds with class FUND_INACTIVE)

Funds _____ to _____
Sponsors _____ to _____

Printing option

Page Break at Funds Center

FBS (Budget data processed up to and including October 2006 month end)
 BCS

Unix file - replace <fname> /usr/sap/xfr/AMS/<fname>

Additional Selections

- Include cfwd budget
- Display funds activity w/o Funds
- Only entries w/o expense budget
- Unclassified Funds Centers only
- Unclassified Funds only



Total Funding Activity Report Include Carryforward Budget

Report will include all Operating Reserve budget transactions and will show any balances remaining in the FCs after the Operating Reserve.

NOTE: FCs with standard Operating Reserve rules, the balance should be **zero**.

Funds Center/ Funds	Budget Profile	Budget	Commitments	Actuals	Total Commit/ Actuals	Variance
Funds Centers Total: Revenues		19,955.00-	0.00	19,955.00-	19,955.00-	0.00
Expenditures		492,689.93	0.00	494,439.93	494,439.93	1,750.00-
(6) 100125	Expenditures	484,439.93	0.00	484,439.93	484,439.93	0.00
(7) 204281	Expenditures	1,750.00-	0.00	0.00	0.00	1,750.00-
(7) 203336	Expenditures	10,000.00	0.00	10,000.00	10,000.00	0.00
(7) 203427	Revenues	19,955.00-	0.00	19,955.00-	19,955.00-	0.00

Problem: Budget not carried forward

Viewing Operating Reserve at start of New Fiscal Funding: Funds Center or Fund Report



At Start of FY2024

Commitment item	Budget	Commitments	Actuals	Total Commitments/ Actuals	Revenue variance/ Funds available
Revenues					
ADM-USER-F	5,000.00-	0.00	0.00	0.00	5,000.00-
EXTERN-INC	0.00	0.00	0.00	0.00	0.00
IN-EXP-REC	47,866.00-	0.00	0.00	0.00	47,866.00-
Total Revenue :	52,866.00-	0.00	0.00	0.00	52,866.00-
Expenditures					
EXPENSE-S	1,935,994.27	422,936.27	0.00	422,936.27	1,513,058.00
CARRYFWD	13,337.05	0.00	0.00	0.00	13,337.05
Total Expenditure :	1,949,331.32	422,936.27	0.00	422,936.27	1,526,395.05
Net Totals :	1,896,465.32	422,936.27	0.00	422,936.27	1,517,329.05

Residual Budget becomes "CARRYFWD" amount

Outstanding Commitments from FY2018 carried forward as "Commitments"

Open Commitment Carry Forward Report



The **Open Commitment Carry Forward** report provides a detailed breakdown of Operating Reserves, for an individual Funds Center or a FC Hierarchy, for the following open Commitments:

- Purchase Orders
- Purchase Requisitions or Manual Reserves
- Accountable Advance requests
(i.e., down payment requests)

Accessing Open Commitment Carry Forward Report



SAP Easy Access University of Toronto Menu

Icons: User, Desktop, Refresh, Star, Star with trash, Pencil, Down arrow, Up arrow

- > Favorites
- ✓ SAP Menu
 - > Office
 - > Logistics
 - ✓ Accounting
 - > Financial Accounting
 - > Controlling
 - > Enterprise Controlling
 - ✓ Funds Management
 - > Master Data
 - > Budgeting
 - > Posting
 - > Additional Functions
 - ✓ Information System
 - ✓ Funds Management Section (U of T Reports)
 - > Budget Analysis Reports
 - > Donation Reports
 - > **Financial Summary Reports**
 - > FM Accounts List
 - > Management Reporting
 - > Month-End Reports
 - > Special Purpose Reports
 - > Student Support
 - ✓ Year - End Reports
 - ZFIR056 - Budget Carry Forward
 - ZDER - Donor Financial Reports
 - **ZFIR055 - Open Commitment Carry Forward Reporting**
 - ZFIR107 - Budget Carry Forward Simulation Report

QRG: Open Commitment Carry Forward Report

<http://finance.utoronto.ca/wp-content/uploads/2015/11/Open-Commitment-Carry-Forward-Converted.pdf>

Open Commitment Carry Forward Report: Selection Criteria



Open Commitment Carry Forward Reporting



FM Area

UOFT

Fiscal Year

2023

Use the **same** fiscal year selected for the Budget Carry Forward Report

Funds Center Classifications

Funds Center

104128

Include Funds Center Hierarchy

Hierarchy variant

0000

Enter either top level or individual Funds Center.

For FC hierarchy, select **"Include Funds Center Hierarchy"**

Including Funds Centers

Excluding Funds Centers

Include PO's

Include Reserves/Preq-s

Include Downpayment Requests

Select for **Purchase Order** Operating Reserve details*

Select for **Purchase Requisition** and **Manual Reserve** Operating Reserve details*

Select for **Accountable Advance** Operating Reserve details*

***NOTE:** Each of these options must be run separately.

Open Commitment Carry Forward Report: Output



Open Commitment Carry Forward Reporting

<< >>

University of Toronto Open Commitment Carry Forward Reporting
Fiscal Year: 2021
Purchase Orders
Carried Forward

From Funds Center: UOFT104128 without funds center hierarchy.

Funds Center Name	Purchase Orders	Amount
104128 FAST Training	E 4700001171 00003	736.85
	E 4700001171 00004	4.39
	E 4700001171 00005	4.39
Total: 104128		745.63
Total: OPERATING_FUND		745.63
Report Total:		745.63

“Report Total” corresponds to Operating Reserve budget “**Type 01**” for **External Purchase Orders** on the Budget Carry Forward Report.



Open Commitment Carry Forward Report

Departments should review the list of Open Commitment Items and determine whether the Commitments are still required.

If the Commitments are not required, release the committed funds back into the funds available.

If Purchase Orders were carried forward, but no further deliveries or payments are expected cancel and finalize the Purchase Order to release the Funds.

[Visit the Knowledge Centre](#) for simulations on how to cancel Purchase Orders and release Earmarked Funds.

WEB Documentation



- **Documentation & Support**
 - <http://finance.utoronto.ca/fast/support-documentation/>
 - **Budget Analysis Reports:**
 - <http://finance.utoronto.ca/fast/support-documentation/funds-management/reporting/budget-analysis-reports/>
 - **Financial Summary Reports :**
 - <http://finance.utoronto.ca/fast/support-documentation/funds-management/reporting/financial-summary-reports/>
- **Financial Forms**
 - <http://finance.utoronto.ca/forms/processing/>
- **Policy & Documentation**
 - <http://finance.utoronto.ca/policies/gtfm/>
- **Glossary of Terms**
 - <http://finance.utoronto.ca/fast/fis-glossary/>



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- 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

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9:00 a.m. - 5:00 p.m.**