UNIVERSITY OF TORONTO

Financial Services Department

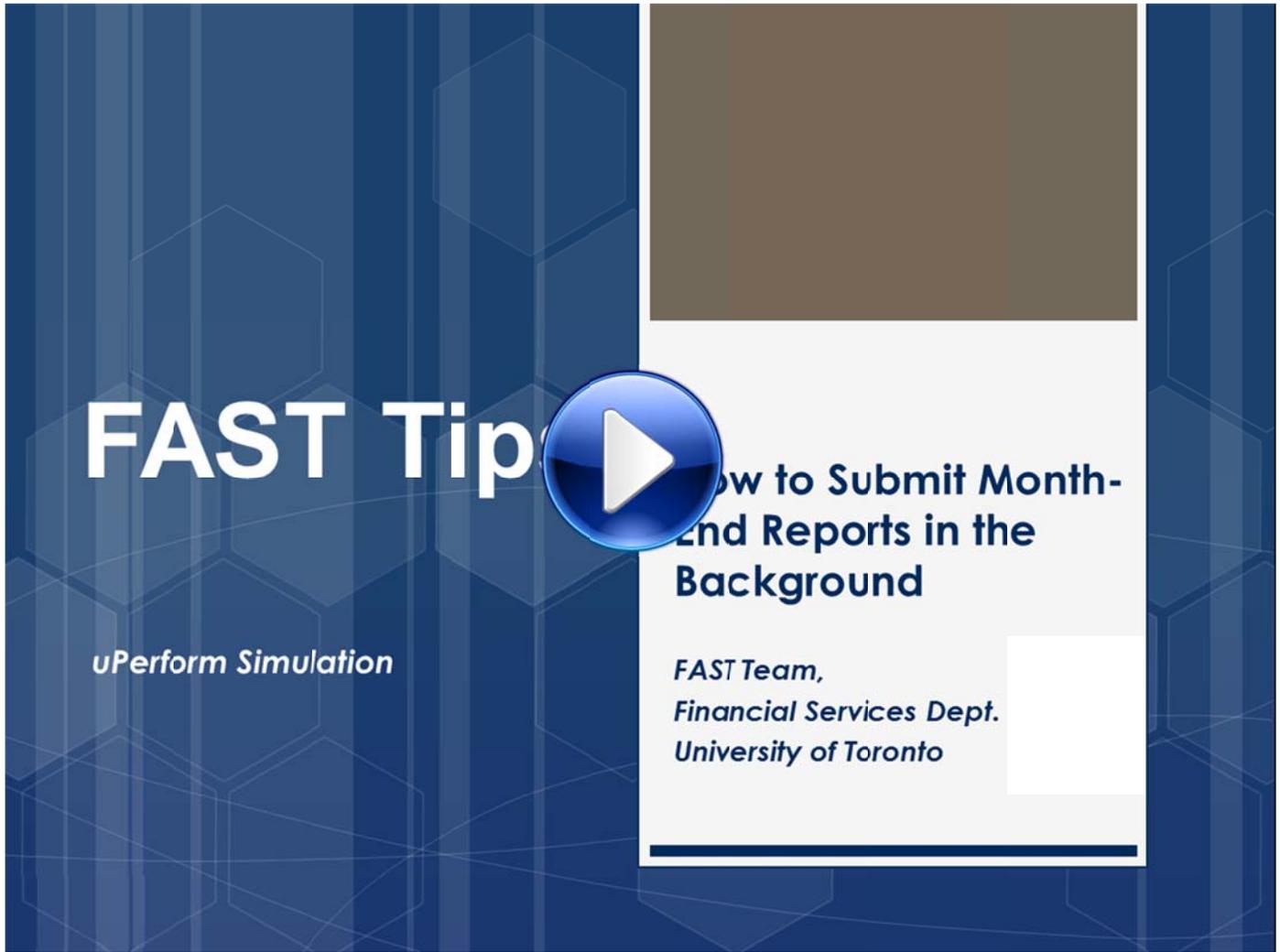# FAST Tips

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Number 9

SIMULATION – How to Submit Month-End Reports in the Background

Watch this simulation to learn how you can generate multiple month-end and accountability reports in the background.
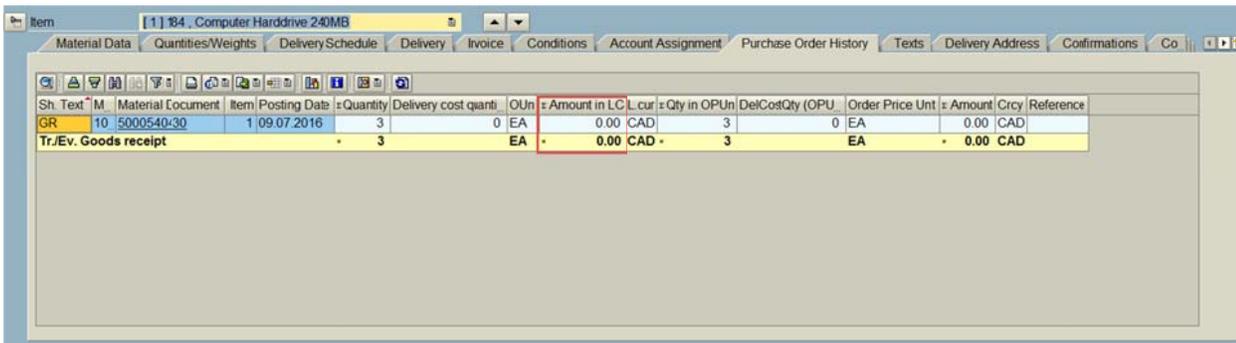

Learn More:

- **Documentation & Support:** Month-End Reports
  http://finance.utoronto.ca/fast/support-documentation/funds-management/reporting/month-end-reports/

- **QRG:** Submit Month-End Reports in the Background
  http://finance.utoronto.ca/wp-content/uploads/2015/11/Submit_Month-End_Reports_in_the_Background.pdf

- **Training Documentation:** Reconciling & Reviewing Month-End Statements
  http://finance.utoronto.ca/wp-content/uploads/2015/10/reconcilemonthend.pdf

When I display my Purchase Order (PO) why does the amount field for my Goods Receipt show $0.00 in my Purchase Order History tab?

After a goods receipt has been processed, there are two scenarios where the amount shows $0.00 in the Purchase Order History tab. In these instances there will be no financial entries posted to the Cost Centres/Internal Orders until the Invoice Receipt is processed.

Scenario 1

When the multiple account assignment function is used (charging more than one account on a PO line item), the goods receipt line items will not include the valuation amount as illustrated in the screenshot below. This is not an error and will not prevent the processing of an invoice receipt.


Scenario 2

If the multiple account assignment function is not used, check to see if **GR non-valuated** was selected manually in the Delivery tab when the PO line item was created (see screenshot below). If this is the case and you want to see the valuation in the Purchase Order History tab, then you will need to:

1. Reverse the goods receipt
2. Change the PO and deselect **GR non-valuated** by removing the check mark on the Delivery tab
3. Reprocess the goods receipt.
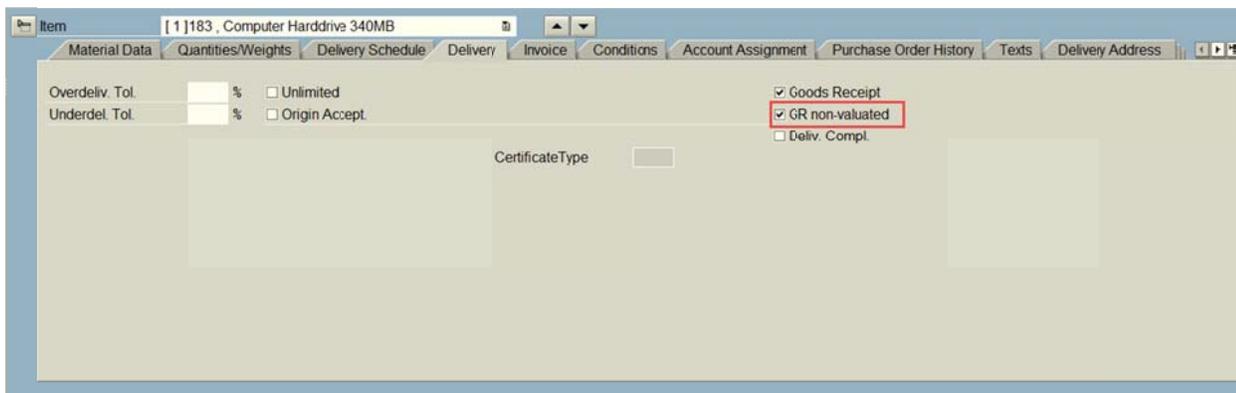
Note: If you choose not to update the PO and reprocess the Goods Receipt all accounts will be charged when the Invoice Receipt is processed.

Learn More:

- **QRG:** Goods Receipt – Create or Reverse (MIGO)
  http://finance.utoronto.ca/wp-content/uploads/2015/09/grcreatereverse1.pdf

How to Process a Tax Only Invoice Payment

Occasionally you may get an invoice for payment of only the tax portion of a purchase. This sometimes happens when you purchase goods/services and the invoice for the taxes is sent separately from the invoice for the goods/services or there was an error on the original invoice.

For example, we bought goods/services for $100, paid the $100 to the vendor with no taxes using tax code E0, but are now receiving an invoice for the $13, all HST.

Example: <u>Original Entry</u> (*notice there is no tax rebate calculation).

Document Overview

Reset | Taxes | Park | Choose | Save | ABC

```
Doc.Type : KN ( KN:A/P Vendor invoic ) Normal document
Doc. Number                  Company Code  UOFT        Fiscal Year   2017
Doc. Date       15.09.2016   Posting Date  30.09.2016  Period        05
Calculate Tax   ☑
Ref.Doc.        123456
Doc. Currency   CAD
```

Itm	Account	Account short text	PK	Amount	CoCd	Tx	BusA	Cost C	Order	Funds C	Fund	Cmmt Item	Assignment	Text
1	100525	Janssen-Ortho Inc.	31	100.00-	UOFT		1000					PAYABLE		123456, Janssen Ortho, Supplies
2	825000	Suppl:general	40	100.00	UOFT	E0	1000	11825		100883		SUPPLIES		123456, Janssen Ortho, Supplies

To account for the original charge that has already been posted against your accounts when the original invoice was entered and to ensure the tax rebates are calculated correctly we need to process a 3 line entry into FIS:

1. **Credit $13** – Vendor Account (to pay vendor)
2. **Debit $113 tax code E1** – FIS Accounts (to calculate correct tax rebate)
3. **Credit $100 tax code E0** – FIS Accounts (to account for original invoice entry)

Example: Tax Only Payment Entry

Document Overview: (*notice the correct tax rebate calculation)

By entering a tax only invoice into FIS in this manner, we have accounted for the original payment and correctly captured the tax amounts and rebates.

Learn More:

- **QRG:** Create Invoice (FB60)
  http://finance.utoronto.ca/wp-content/uploads/2015/09/create.pdf

- **FAQ:** HST
  http://finance.utoronto.ca/faqs/hst/

Update: New Tax Rate for P.E.I

As you may have heard. the **HST rates in Prince Edward Island (P.E.I) will be changing as of October 1st. 2016**. The HST rates will change **from 14% to 15%**.

Effective October 1st, the new HST rate will be 15%, therefore the 15% tax codes (similar to all other Atlantic/Maritime provinces) will need to be used.

What does this mean for UofT?

We will be using different tax codes for P.E.I:

Tax code used before October 1st (14%)	Tax code to be used from October 1st (15%)
E9	E8
EP	EN
R7	R5
Expense reimbursement forms and ERDD on the web have been updated to reflect these changes	

All invoices and expense reimbursements **processed after October 1st will use the 15% tax codes**.

Learn More:

- **Form:** Expense Report
  http://finance.utoronto.ca/forms/processing/

Update: New Public Transit Expense Category on the Expense Report Form

As of October 1st, you will see **new G/L accounts for public transit** created in FIS.

New G/L Accounts:

- **840055** – Employee field trip: Public Transit
- **841055** – Employee conference/meeting: Public Transit
- **842055** – Student field trip: Public Transit
- **843055** – Student conference travel: Public Transit
- **844055** – Visitor travel: Public Transit

The **Expense Report form and ERDD on the Web screens have been updated** with these new G/L accounts, as well as the appropriate tax code to differentiate public transit from rail/bus.

EXPENSE CATEGORIES		AMOUNT	G/L ACCOUNT NUMBER				TAX CODE
AIRFARE:	Travel within Canada		8	4	0 1	0	ER
	Travel to USA from Ontario		8	4	0 1	0	EE
	All other Airfare		8	4	0 1	0	E0
ACCOMMODATION:	ON (13%HST)		8	4	0 2	0	ER
	PEI, NS, NF, NB (15%HST)		8	4	0 2	0	EN
	All other provinces / territories		8	4	0 2	0	EE
	USA / International		8	4	0 2	0	E0
ALLOWANCE:	Per Diem: Canada		8	4	0 3	0	EA
	Per Diem: USA / International		8	4	0 3	0	E0
	KMS X 54 cents/km		8	4	0 4	0	EA
RAIL/BUS:	Travel within Canada		8	4	0 5	0	ER
	Travel outside Canada		8	4	0 5	0	E0
PUBLIC TRANSIT	Travel within or outside Canada		8	4	0 5	5	E0
CAR RENTAL:	ON (13%HST)		8	4	0 6	0	ER
	PEI, NS, NF, NB (15%HST)		8	4	0 6	0	EN
	All other provinces / territories		8	4	0 6	0	EE
	USA / International		8	4	0 6	0	E0

Learn More:

- **Form:** Expense Report
  http://finance.utoronto.ca/forms/processing/

ONE-ON-ONE WORK SUPPORT

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

LOCATION: 256 McCaul St., Room 103

Thursday, October 13th	12:30pm – 2pm
Tuesday, October 25th	11:30am – 1pm

TRAINING

- FIS Training Calendar

- FAST Tips Newsletter - Archive

FAST STAFF

- Financial Advisory Services & Training (FAST)

- Subscribe to AMS Listserv