FAST TIPS Newsletter

Financial Services | UNIVERSITY OF TORONTO

How to Use the All Postings Report for Open Amounts and Reserves

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Cost Centers and Internal Orders: What's the Difference?

Cost Centers and **Internal Orders** both allow you to report on planned spending and compare it to actual revenue and expense postings for a specific department, program or project. Reporting is available down to the general ledger level of detail.

Key differences between the two accounts are outlined below:

	Cost Center	Internal Order
Brief description	• **five digit number** starting with a **1** *or* **2** (departmental) **or six digit number** starting with a **2** (Principal Investigator) • Represents the **organizational unit or program** that initiated a financial transaction	• a **six digit number** • May represent an **organizational unit or program** that initiated a financial transaction
Periodic Reporting	• **Fiscal year** based (May 1 thru April 30)	• **Non-Fiscal year** based (any start or end date, annual or "life to date")
Hierarchy	• grouped to **reflect the organizational structure** at U of T	• **no hierarchy of its own**, is linked to an organizational unit through its settlement to a Cost Center
Planning	• fiscal year basis	• fiscal year basis **or** overall

Cost Centers are typically used for tracking ongoing, fiscal year based activities, while Internal Orders are used for short term activity tracking or for long term non-fiscal year based activities.

It is very important that when posting transactions either a Cost Center **OR** Internal Order is used, but not both. The risk of posting to both is inaccurate and possible duplicate reporting.

Learn More:

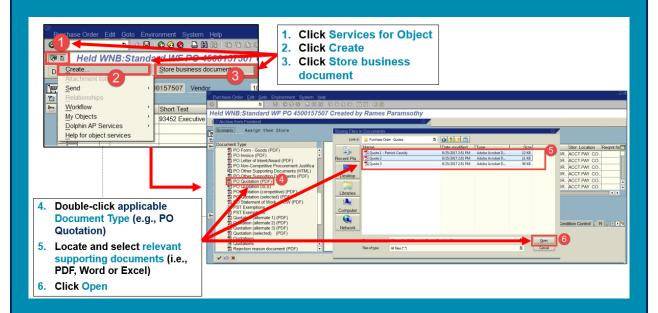- **Training Slides** - Basic Controlling Reporting

Why do I see 15 documents in my Attachment List when I only attached 3?

With the enhancements to the Purchase Order process effective August 1st at **St. George Campus**, is is now mandatory to attach supporting documents to Workflow POs and Lease Orders valued at or greater than $25,000 (before tax).

When attaching documents in AMS, ensure that the documents are attached from the folder that they are located in.

DO NOT drag and drop files into the Workflow PO. Doing so will result in the files being duplicated.

If you have done this, and would like the additional attachments removed, please contact purchasing.help@utoronto.ca**.**

1. Click **Services for Object**
2. Click **Create**
3. Click **Store business document**

4. **Double-click applicable Document Type (e.g., PO Quotation)**
5. **Locate and select relevant supporting documents (i.e., PDF, Word or Excel)**
6. **Click Open**

Learn More:

- **Simulation:** Create Workflow PO - Greater than or Equal to $25,000 (before tax)

- **Simulation:** Create Lease PO - Greater than or Equal to $25,000 (before tax)

ONE-ON-ONE WORK SUPPORT

Get HELP FAST - Biweekly lunch time AMS support session
Location: 256 McCaul St, room 103

Tuesday, September 4th | 12:30pm - 2pm | FIS
Thursday, September 20th | 11:30am - 1pm | FIS, HRIS

TRAINING
- [FIS Training Calendar](#)
- [FAST Tips Newsletter - Archive](#)

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