FAST TIPS Newsletter

Financial Services | UNIVERSITY OF TORONTO

February 2021 | Volume 8 | Number 2

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SIMULATION: Understanding the Linking Table and it's impact on the CO Planning Process

Watch the simulation below to understand how you can proactively ensure that all your Cost Centers and/or Internal Orders are linked to the correct Funds Centers, and to confirm that your operating budget will be accurately reflected in the new fiscal year.

Learn More:

- **Reference Guide:** Commitment Accounting Assignment (i.e., Linking Table) Report
- **Reference Guide:** Budget to Plan Reconciliation Report
- **Training Documentation:** Updating CO Plans to Operating Budgets (workshop)

How to locate the exchange rates within a Purchase Order, Goods Receipt and Invoice Receipt

After a PO is created, **departments can locate the exchange rate** that has been applied to the posting in FIS and the funds that have been reserved in the relevant account (i.e. Funds Center, Funds Center/Fund). As rates fluctuate on a daily basis, the exchange rate for the initial PO likely **will not** be the same rate that will be applied to the Goods Receipt and Invoice Receipt.

PURCHASE ORDER

To locate the exchange rate that was utilized when the PO was created, users can **display the PO** and view the **Delivery/Invoice** tab in the **Header** section.

PURCHASE ORDER HISTORY TAB

To view the actual exchange rates that were utilized for the GR and IR, users can click on the GR or IR number within the **Purchase Order History** tab.

GOOD RECEIPT

After displaying the GR financial document, click the **Document**

Header icon ( ) to locate the exchange rate utilized when the actual expense was posted to the Funds Center or Funds Center/Fund.

INVOICE RECEIPT

After displaying the 51-series IR financial document, click the

Document Header icon ( ) to locate the exchange rate utilized when the invoice was processed.

Departments can use the **ZFIR079 - FI Postings Line Item** report to view the final amount, in Canadian dollars, that was posted to the relevant account. If the actual exchange rates for the GR and IR vary from the initial exchange rate, users will see adjusting entries (debits and/or credits) for each transaction.

PLEASE NOTE: If the GR and IR are posted on the same date, the same exchange rate will be utilized for both transactions. Users will only see one adjusting entry to account for the variance between the initial exchange rate and the actual exchange rate that was utilized for the GR and IR.

Learn More:

- **Documentation & Support:** Purchase Orders
- **FAQ:** Purchase Order – Goods Receipts – Invoice Receipts
- **Reference Guide:** Goods Receipt Create
- **Reference Guide:** Create Invoice (PO related)
- **Reference Guide:** All Postings Line Items Report
- **Simulation:** How to Locate the FI Documents for PO Goods Receipts and Invoice Receipts

Should I process a Credit from Bell Mobility in FIS?

The short answer is **NO**. For active accounts, Financial Services recommends departments do not process credit balances from Bell Mobility. The credit amount is recorded on your account with Bell Mobility and will be applied against future charges.

Each U of T cheque includes payments currently due from all U of T departments. Processing a credit memo results in a reduction in the overall amount paid to Bell Mobility. There have been issues with Bell Mobility not applying credits to the correct Bell account, resulting in late payment fees.

For large credits on accounts that are closing and have a credit balance, a cheque should be requested from Bell Mobility.

Learn More:

- **Documentation & Support**: Accounts Payable
- **FAQ**: List of Payments Report
- **Simulation**: Active Vendor Search Functionality

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