FINANCIAL INFORMATION SYSTEM

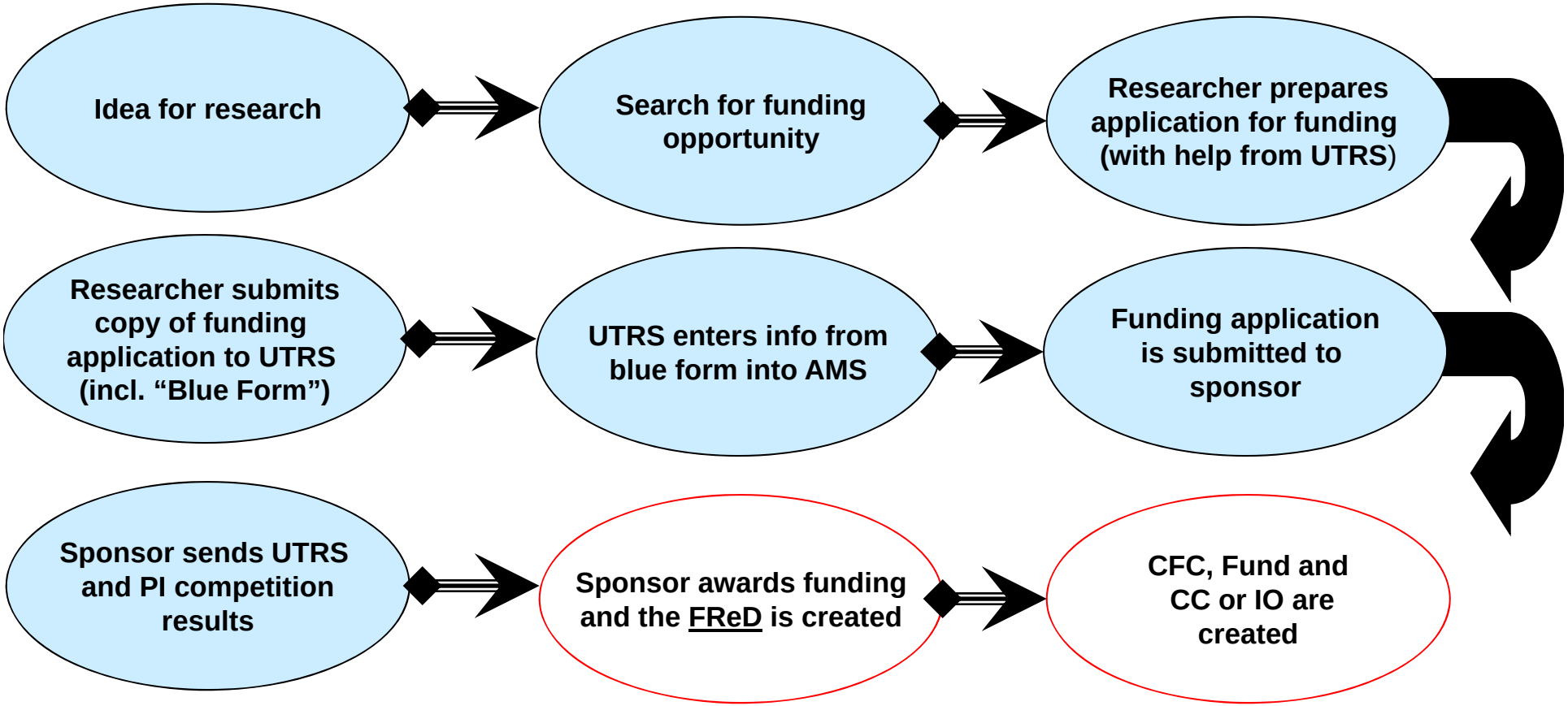
Research Fund Analysis – Reporting –

UNIVERSITY OF TORONTO

Course Agenda

- Creation of a Research Award
- Have you met FReD?
- Using FIS to manage and report on Research awards
  - How Research Awards are managed in FIS (Budget/Actual)
  - Reports: Funding:FC or Fund
    Funds Center/Funds Balance Listing
    Monthly PI Report
    FI Postings Line Item Report
- Making corrections to Research Award accounts
- Hands-on running of reports

Creation of a Research Award



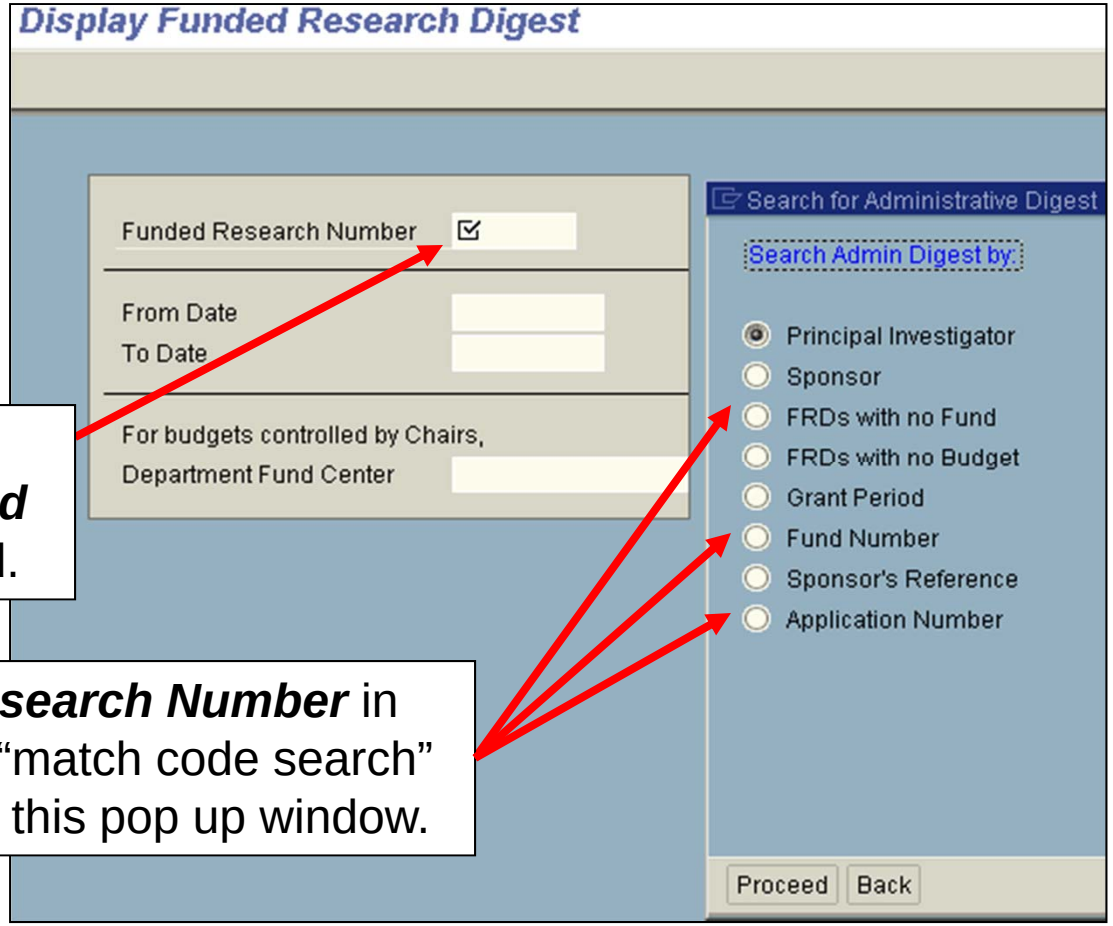
At this stage the Research Award has been established and once the first budget release occurs, spending can commence.

Have you Met FReD?

FReD = Funded Research Digest

Menu path to FReD: SAP menu **>>** Research Info System **>>** RIS **>>** Funded Research **>>** Funded Research **>>** Display

Once the FReD is created, UTRS will distribute it to the PI, as well as make it available through the Research Information System (RIS).



When the FReD is created, a unique number called a ***Funded Research Number*** is assigned.

To find the specific ***Funded Research Number*** in which you are interested, do a “match code search” based on any of the options on this pop up window.

Have you Met FReD? (cont'd)

The FReD contains the following information:

- PI name, department, project title
- Related FIS account numbers (CFC, Fund, CC or I/O)
- Budget installments, by date and budget category
- Terms and Conditions by which PI must abide in order to receive and maintain the award

Questions relating to FReD; contact Research Accounting

Samples of FReD on the WEB:

https://ams-its.utoronto.ca/sap/its/mimes/zrf_fred/99/en/zr_how_fred.html
http://www.research.utoronto.ca/funding/pdf/fred.pdf

Using FIS to Manage and Report on Research Awards

How Research Awards are managed in FIS:

Research Awards are assigned FIS account numbers on which the financial activity can be managed and reported.

FIS account numbers assigned:

CFC
- If Award made to a Position (i.e. chair, director), then ***departmental*** CFC
- If Award made to an Individual (i.e. Prof. ABC, Prof. XYZ), then ***PI*** CFC = PI name

Fund
- Research account that will track all financial transactions (revenues, expenditures & commitments)

CC or IO
- PI or departmental account which will track the financial transactions relating to expenditures

Once the FIS account numbers are assigned, the budget information is loaded into the CFC/Fund combination.

Using FIS to Manage and Report on Research Awards (cont'd)

How Research Awards are managed in FIS (cont'd):

Budgets for Research Awards:

Only *expenditure* budgets are loaded into Research Award accounts; similar to Trust accounts, Award monies (revenue) are recorded in the FIS Research account(s)* when received and no budget is set up (**exceptions are CIHR and NSERC; these revenues are recorded in central FIS Research accounts*)

The FReD reflects:

- **"when" the budget is loaded:** if the award is multi year, depending on the terms, the whole budget may be loaded up front or in annual/quarterly installments
- **"how much" budget is loaded:** irrespective of when the actual Award monies are (will be) received, the budgets are set up at the beginning of the reporting period

FIS Budget "profile" is set to "OVERALL" for all Research Awards; this means that funds availability checking will look at ***cumulative life to date*** budget and actual activity when determining if enough funds are available

Using FIS to Manage and Report on Research Awards (cont'd)

Reports:

There are several FIS reports available to answer all questions relating to the financial management of Research Awards. This course will focus on 3 of those reports:

Funding: Funds Center or Fund report is one of the most frequently used reports because it answers one of the most frequently asked questions:

"How much money do I have left to spend?"

Features of the report specific to Research:

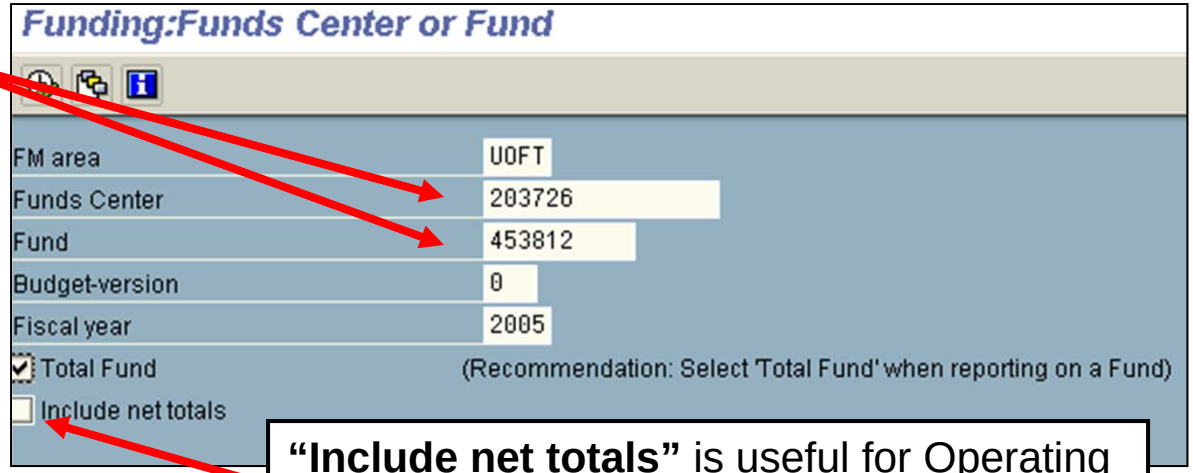
- Cumulative "life to date" view of financial information, including current funds available to spend
- Start and end date of fund account activity

Using FIS to Manage and Report on Research Awards (cont'd)

Reports ➔ ZFM1 - Funding:Funds Center or Fund report (cont'd):
The Quick Reference Guide (QRG) for this report can be found on the **FAST website** at:
http://finance.utoronto.ca/wp-content/uploads/2016/06/ZFM1_Funding_FC_Fund.pdf

Enter the Funds Center and Fund in their respective fields.

Click on **"Total Fund"** box to get cumulative "life to date" financial information from the start of the fund to present.



"Include net totals" is useful for Operating or Ancillary accounts, but ***not*** for Trust or Research funds because of the different relationship between the revenue & expense information in the account.

Using FIS to Manage and Reconcile Research Awards (cont'd)

Reports ➔ Funding: FC or Fund report view for a Research Award:

University of Toronto

Funding:Funds Center or Fund

Page : 1 of 1
Program : ZFTR001 /RPT
User : GAUDIOL
Date : 31/05/05
Time : 16:14

FM area:	UOFT	Fiscal year:	
Budget-version:	0		
Funds Center:	203726	SIMON ROGER PROF	
Fund:	453812	SIMON R	410030564
Start date:	01.04.2003	End date:	31.03.2007
Sponsor:	300002	Social Sciences & Humanities	
Title of research:	The legacy of testament: The proble		
Message:			
No. of LTCAP units as of 01.05.2005:	0.00		

Commitment item	Released Budget	Commitments	Actuals	Total Commitments/ Actuals	Revenue variance/ Funds available
Revenues					
MISC-CONTR	0.00	0.00	104,693.00-	104,693.00-	104,693.00
Expenditures					
EXPENSE-S	164,778.00	10,570.56	70,021.45	80,592.01	84,185.99

Actual Revenues collected to date

Budget released to date

Commitments (PO's, Salary or Manual Reserves)

Actual Expenditures to date

Current Funds Available

How to use FIS to Manage and Reconcile Research Awards (cont'd)

Reports (cont'd):

Funds Center/Funds Balance Listing report will also answer the question of "How much money do I have left to spend?"

Features of the report include:

- Can be run for one ***or*** many CFC/Fund combinations depending on selection criteria
- Cumulative "life to date" view of "expenditure" financial information; Budgets, Assignments (i.e. actuals+commitments) and current funds available to spend
- End date of fund account activity
- Name of Sponsor
- Tolerance limit for "overspending"

How to use FIS to Manage and Reconcile Research Awards (cont'd)

Reports ➔ Funds Center/Funds Balance Listing Report (cont'd):

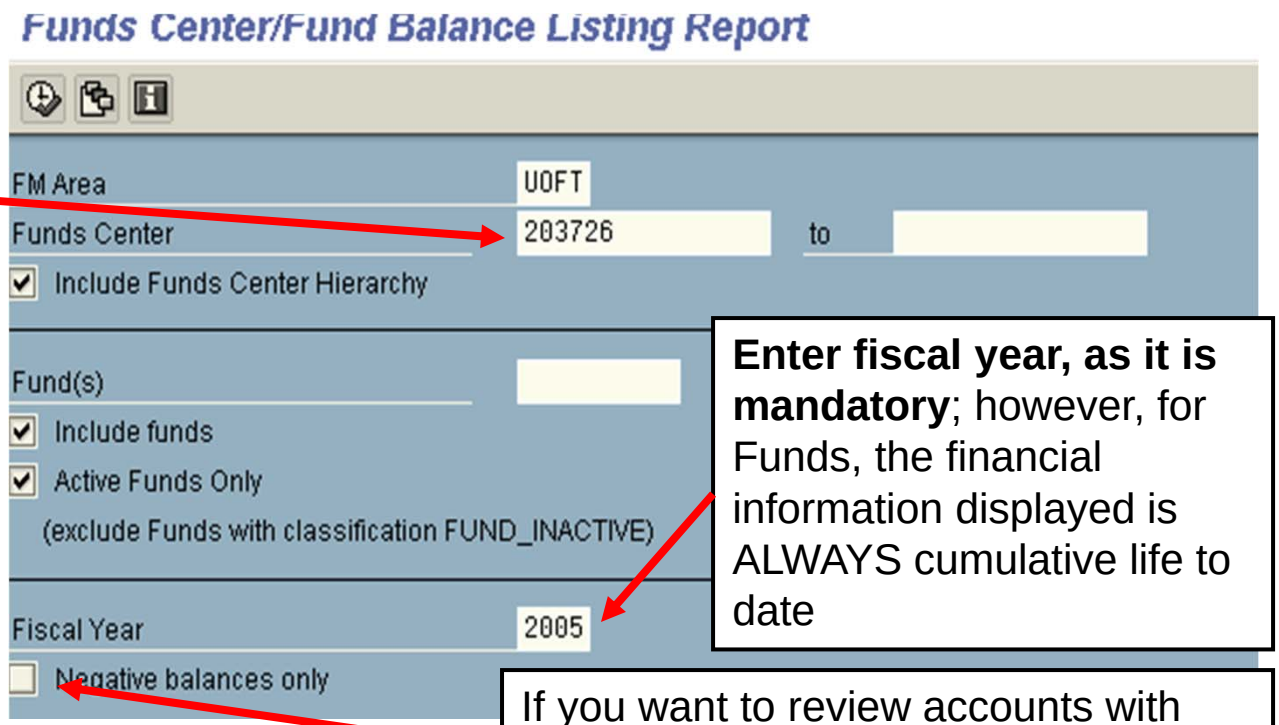
The QRG for this report can be found on the FAST website at:
http://finance.utoronto.ca/wp-content/uploads/2015/11/FC-and-Fund-Balance-Listing-Report-Converted.pdf

Enter the top level funds center for your PI accounts. and select…

"Include Funds Center Hierarchy",

"Include funds and Active Funds Only.

Execute the report.



Enter fiscal year, as it is mandatory; however, for Funds, the financial information displayed is ALWAYS cumulative life to date

If you want to review accounts with negative balances only, click here

How to use FIS to Manage and Reconcile Research Awards (cont'd)

Reports ➔ Funds Center/Fund Balance Listing report view for a Research Award:

Funds Center/Fund Balance Listing Report

Print Download

Page : 1
Date : 01.06.2005
Time : 12:07:38

University of Toronto
CFC/Fund balance listing report

Funds Center 203726
All funds Include funds Active funds only
Fiscal year 2003

Funds Center		Fund		Commitment Item	Budget	Assignments	Balance	Tolerance Limit	Valid to	Sponsor
( ) 203726	SIMON ROGER PROF			EXP-UTFA	306.10	306.10	0.00	10.00		
		410622	SIMON R 410961461	EXPENSE-S	96,225.00	96,225.00	0.00	10.00	20.12.2000	Social Sciences & Humanities
		414977	SIMON R 410990321	EXPENSE-S	138,550.00	138,550.00	0.00	10.00	02.06.2003	Social Sciences & Humanities
		419631	SIMON R SIG 00/01	EXPENSE-S	400.00	400.00	0.00	10.00	31.03.2003	SSHRC (GRG PROGRAM)
		450433	SIMON R 829010006	EXPENSE-S	5,000.00	5,000.00	0.00	10.00	02.06.2003	Social Sciences & Humanities
		452807	SIMON R SIG 02/03	EXPENSE-S	300.00	286.85	13.15	10.00	31.03.2005	SSHRC (GRG PROGRAM)
		452811	SIMON R SIG 02/03	EXPENSE-S	2,500.00	2,500.00	0.00	10.00	31.03.2005	SSHRC (GRG PROGRAM)
		453480	SIMON R 646021016	EXPENSE-S	9,896.00	9,896.00	0.00	10.00	31.01.2005	Social Sciences & Humanities
		453812	SIMON R 410030564	EXPENSE-S	164,778.00	80,592.01	84,185.99	5,000.00	31.03.2007	Social Sciences & Humanities
		455646	SIMON R SIG 03/04	EXPENSE-S	400.00	332.59	67.41	10.00	31.03.2006	SSHRC (GRG PROGRAM)
** Grand Totals **					418,355.10	334,088.55	84,266.55			

Tolerance, end dates and sponsor name are included

Expenditure financial information listed for funds (same as information listed in Funding:FC or Fund report)

How to use FIS to Manage and Reconcile Research Awards (cont'd)

Reports (cont'd): The **Monthly PI Report** was designed to not only answer the question "How much money do I have left to spend", but also to provide comprehensive detail information on the FIS financial transaction activity.

Features of the report include:

- FIS financial transaction activity is reported by sponsor fiscal year
- Funds available calculated using prior year closing fund balance +/- current year activity (budget - {actuals+commitments})
- Summary of all budget changes by sponsor fiscal year (past, present, future)
- Line item details for all expenditure related transactions including reserve entries
- Payroll distribution report (if selected)
- Report has two formats* in which it can be run:
  - Budget Category (budget at multiple commitment items)
  - Expenditure Category (open budget)

* *System will determine appropriate format based on type of grant (sponsor) and the budgeting level.*

How to use FIS to Manage and Reconcile Research Awards (cont'd)

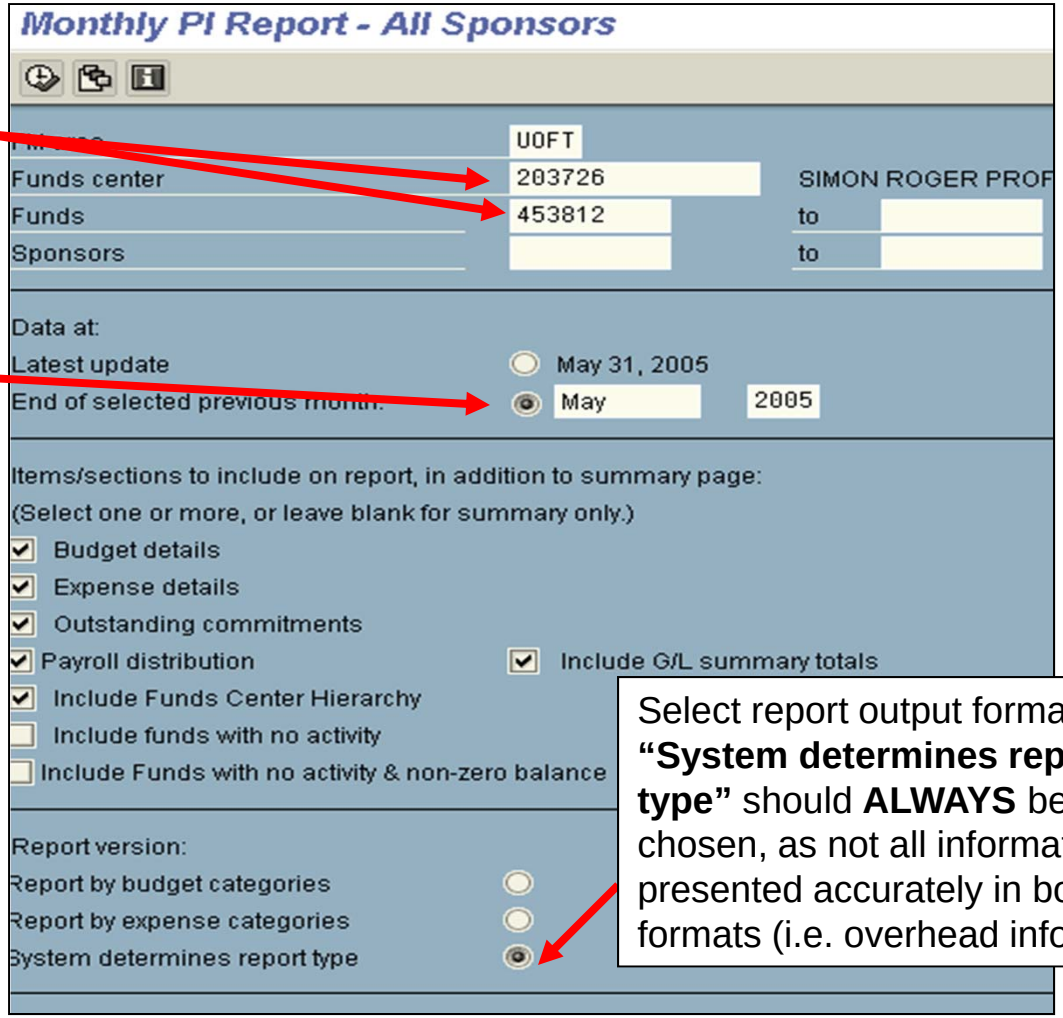
Reports ➔ Monthly PI Report (cont'd):

QRG for this report can be found on the FAST website at:
http://finance.utoronto.ca/wp-content/uploads/2015/11/Monthly-PI-Report-Converted.pdf

Enter CFC & Funds (if Fund is left blank, all funds associated with cfc, having activity in the report period, will be displayed)

Select report period

Select information to include in the report output



Select report output format: **"System determines report type"** should **ALWAYS** be chosen, as not all information is presented accurately in both formats (i.e. overhead info)

How to use FIS to Manage and Reconcile Research Awards (cont'd)

Reports ➔ Monthly PI Report view for a Research Award:

University of Toronto — Monthly PI Report by Expenditure Category — Page: 1 — Date: 01.06.2005 — Time: 14:28:37 — Name: ZFTR089(RPT)

Summary

Funds Center	203726	SIMON ROGER PROF	Period	May-2005	as of Monthend
Parent Funds Center	100430	OISE:CURTEAC LRN-CTL			
Fund	453812	SIMON R 410030564			
Title	The legacy of testament: The problematics of exhibiting the Warsaw Ghetto archives				
Sponsor	300002	Social Sciences & Humanities			
Sponsor Year Start	April 1, 2005	Sponsor Year End	March 31, 2006	Sponsor year	Apr-Mar
Grant Start Date	April 1, 2003	Grant End Date	March 31, 2006		
Fund Start Date	April 1, 2003	Fund End Date	March 31, 2007		
Message					

Information on report format chosen, sponsor, and sponsor's fiscal year

Previous year Fund balance + current year activity = Free balance (same as Funding:FC or Fund)

Funds Available for Current Year

Balance of fund at close of previous year	41,636.04
Current year grant	60,085.00
Council authorized transfer (MRC/CIHR and NSERC only)	0.00
Total Funds Available for Current Year (Available Budget)	101,721.04

Sponsor defined categories

Expenditures	Current Month	Outstanding Commitments	YTD Exp	YTD Exp+Coms
Salaries				
Undergraduate Students (Canadian)	0.00	0.00	0.00	0.00
Undergraduate Students (Foreign)	0.00	0.00	0.00	0.00
Postgraduate Students (Canadian)	0.00	0.00	0.00	0.00
Postgraduate Students (Foreign)	0.00	0.00	0.00	0.00
Postdoctoral fellows (Canadian)	0.00	0.00	0.00	0.00
Postdoctoral fellows (Foreign)	0.00	0.00	0.00	0.00
Salaries to Others	4,576.00	9,609.60	5,824.00	15,433.60
Salary of Incumbent (CRC only)	0.00	0.00	0.00	0.00
Fringe Benefits	457.60	960.96	579.28	1,540.24
Total Expenditures	5,274.48	10,570.56	6,964.49	17,535.05
YTD Unspent Balance (Free Balance)				84,185.99

How to use FIS to Manage and Reconcile Research Awards (cont'd)

Reports ➔ Monthly PI Report view for a Research Award:

Budget category view:

University of Toronto — Monthly PI Report by Budget Category — Page: 1 — Date: 01.06.2005 — Time: 14:42:31 — Name: ZFTR088(RPT)

Summary

Funds Center	203726	SIMON ROGER PROF	Period	May-2005	as of Monthend
Parent Funds Center	100430	OISE:CURTEAC LRN-CTL			
Fund	453812	SIMON R 410030564			
Title	The legacy of testament: The problematics of exhibiting the Warsaw Ghetto archives				
Sponsor	300002	Social Sciences & Humanities			
Sponsor Year Start	April 1, 2005	Sponsor Year End	March 31, 2006	Sponsor year	Apr-Mar
Grant Start Date	April 1, 2003	Grant End Date	March 31, 2006		
Fund Start Date	April 1, 2003	Fund End Date	March 31, 2007		
Message					

	Carryforward Budget	Budget for Current Year	Current Month Expenses	Outstanding Commitments	YTD Expenses	YTD Expenses & Commts.	Funds Avail.
Open	41,636.04	60,085.00	5,274.48	10,570.56	6,964.49	17,535.05	84,185.99
Total	41,636.04	60,085.00	5,274.48	10,570.56	6,964.49	17,535.05	84,185.99

Same information here as in Expenditure view

Activity presented by Budget category, not sponsor defined categories (same balances reported for this account)

Budget details for all sponsor fiscal years:
Total project expenditure budgets (excluding overhead)

	Apr 2003	Apr 2004	Apr 2005	Total
Open	58,829.00	45,864.00	60,085.00	164,778.00
Total Expense	58,829.00	45,864.00	60,085.00	164,778.00

How to use FIS to Manage and Reconcile Research Awards (cont'd)

Reports ➔ Monthly PI Report for a Research Award (cont'd):

Main differences between format views:

Budget category view:

- Should only be run if Fund has budget at multi commitment items
- Overhead budget is not displayed in this report (difference between Funding: FC or Fund report) because funds are not available for spending
- Displays information by budget commitment item view (for funds having budget only at EXPENSE-S, should be no difference in financial totals)

Expenditure category view:

- Should only be run if Fund has budget at single commitment item=EXPENSE-S
- Displays information by Sponsor reporting categories

How to use FIS to Manage and Reconcile Research Awards (cont'd)

Reports ➔ FI Postings: Line Items by Document Number (w/addnal flds)

Features of the report:

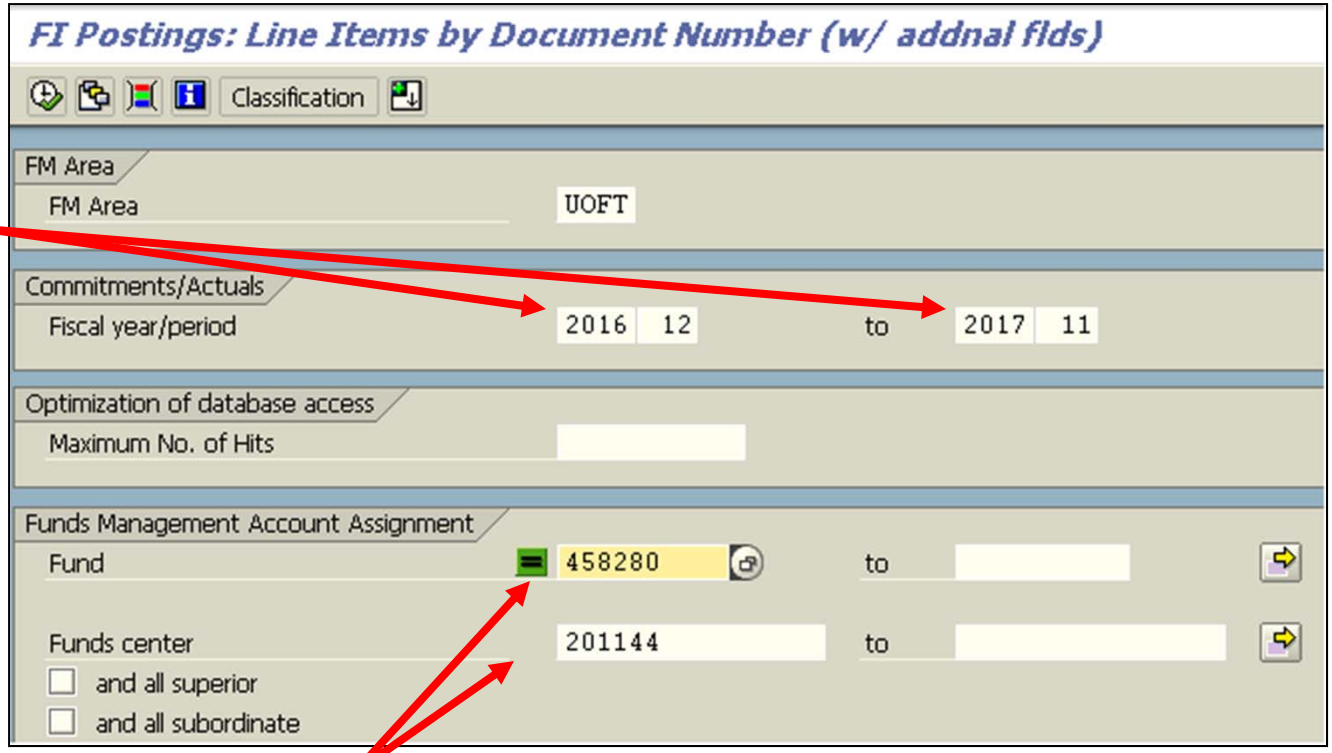
- Line item report by actuals posted, based on ***sponsor*** fiscal year (i.e. Apr-Mar) vs. ***University*** fiscal year (May-Apr)

Menu Path: Accounting >> Funds Management >> Information System >> Funds Management Section (U of T Reports) >> Line Items >> FI Postings: Line Items by document number

How to use FIS to Manage and Reconcile Research Awards (cont'd)

Reports ➔ FI Postings: Line Items by Document Number (w/addnal flds) (cont'd)

UofT's fiscal yr/period is May-Apr, with May as period 1 & Apr as period 12. In this example, the sponsor's fiscal year is Apr-Mar. For the report to print out properly, the UofT fiscal yr/period of 2006/12 to 2007/11 (Apr-Mar) must be used.

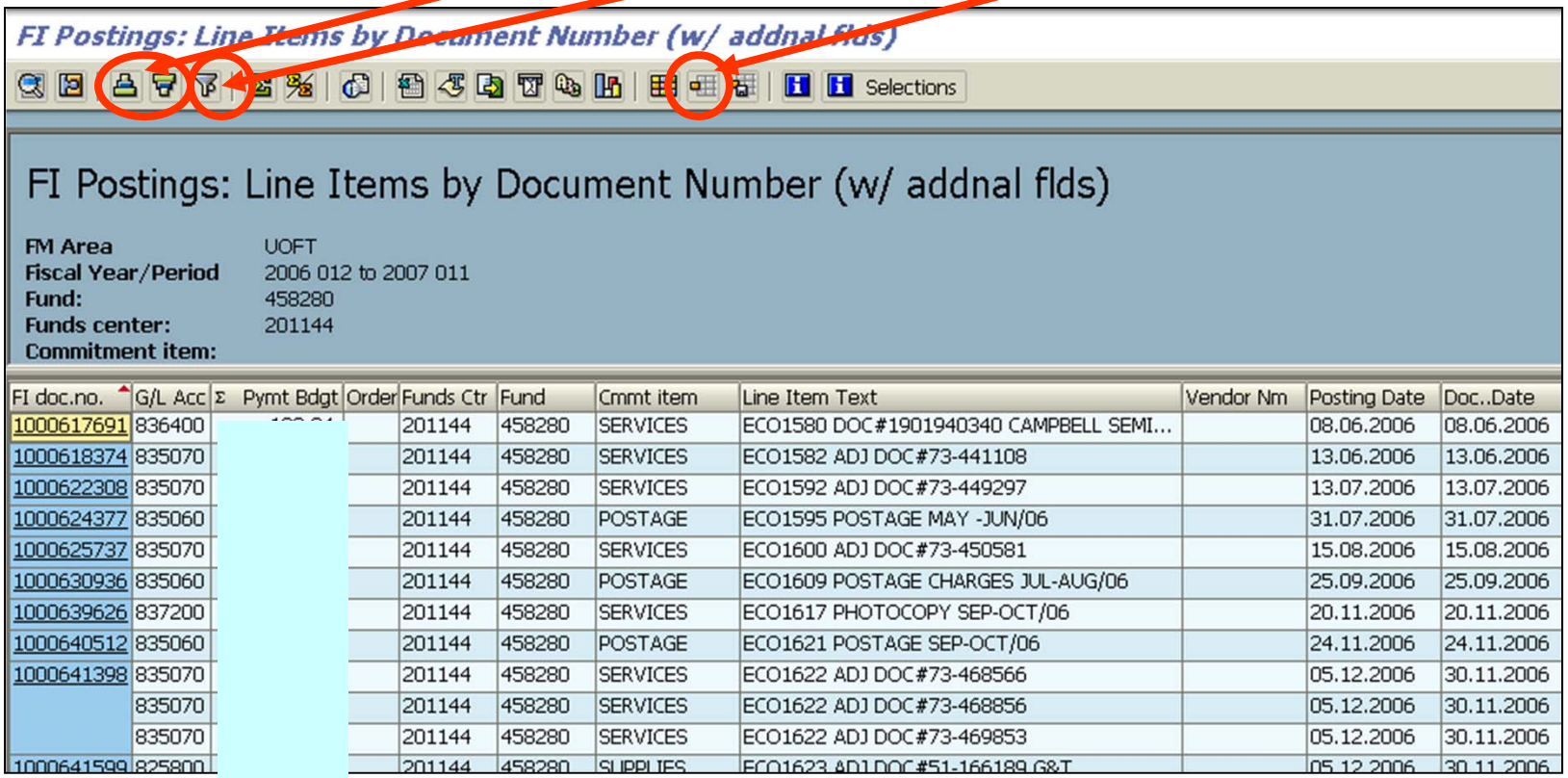


If reporting on one or more Funds, ensure the Fund number field(s) is populated. If not, the report output will NOT include any Funds associated with the FC. (Please note that the "=" next to the blank Fund field means the same thing as "Fund = zero".)

How to use FIS to Manage and Reconcile Research Awards (cont'd)

Reports ➔ FI Postings: Line Items by Document Number (w/addnal flds) (cont'd)

To achieve the desired report output results, a different layout variant can be used and/or the report can be sorted, filtered, etc.



FI doc.no.	G/L Acc	Σ	Pymt Bdgt	Order	Funds Ctr	Fund	Cmmt item	Line Item Text	Vendor Nm	Posting Date	Doc..Date
1000617691	836400				201144	458280	SERVICES	ECO1580 DOC#1901940340 CAMPBELL SEMI...		08.06.2006	08.06.2006
1000618374	835070				201144	458280	SERVICES	ECO1582 ADJ DOC#73-441108		13.06.2006	13.06.2006
1000622308	835070				201144	458280	SERVICES	ECO1592 ADJ DOC#73-449297		13.07.2006	13.07.2006
1000624377	835060				201144	458280	POSTAGE	ECO1595 POSTAGE MAY -JUN/06		31.07.2006	31.07.2006
1000625737	835070				201144	458280	SERVICES	ECO1600 ADJ DOC#73-450581		15.08.2006	15.08.2006
1000630936	835060				201144	458280	POSTAGE	ECO1609 POSTAGE CHARGES JUL-AUG/06		25.09.2006	25.09.2006
1000639626	837200				201144	458280	SERVICES	ECO1617 PHOTOCOPY SEP-OCT/06		20.11.2006	20.11.2006
1000640512	835060				201144	458280	POSTAGE	ECO1621 POSTAGE SEP-OCT/06		24.11.2006	24.11.2006
1000641398	835070				201144	458280	SERVICES	ECO1622 ADJ DOC#73-468566		05.12.2006	30.11.2006
	835070				201144	458280	SERVICES	ECO1622 ADJ DOC#73-468856		05.12.2006	30.11.2006
	835070				201144	458280	SERVICES	ECO1622 ADJ DOC#73-469853		05.12.2006	30.11.2006
1000641599	825800				201144	458280	SUPPLIES	ECO1623 ADJ DOC#51-166189 G&T		05.12.2006	30.11.2006

Making Corrections to Research Award Accounts

Expenditure Budgets…

Budgets are loaded into the FM accounts based on the information contained in the FReD; **questions regarding the budget information should be directed to the Research accountant assigned to the Fund**

"Actual" financial transaction postings…

Revenues ➔ these are posted by central units; **questions regarding the budget information should be directed to the Research accountant assigned to the Fund**

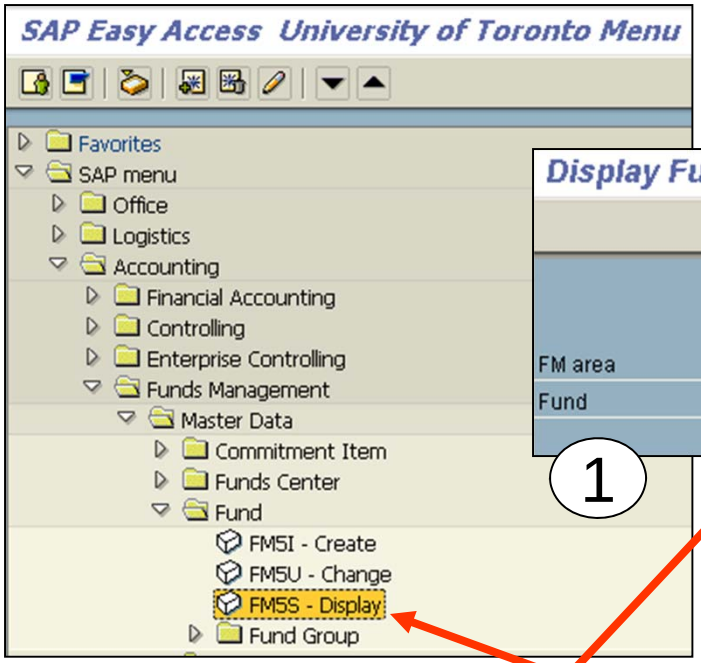
Expenditures ➔ generally the standard guidelines relating to correcting expenditure transactions apply; for example:

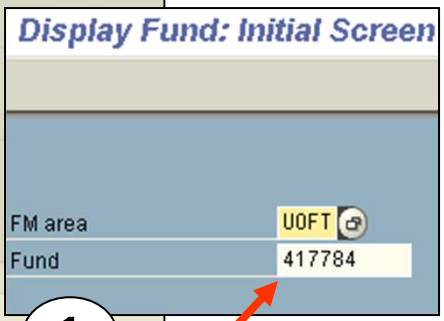
- **Payroll entries…check HRIS or call Payroll accounting**
- **Departmental generated transactions (i.e. Journal entries, A/P, P.O., etc.)…should be followed up with person who input the transaction (look up AMS userID in document header)**

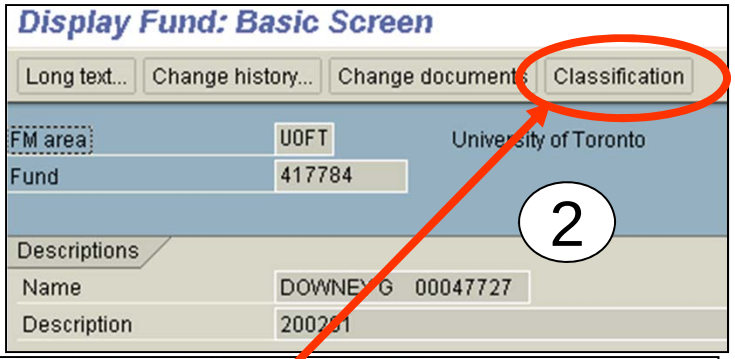
Making Corrections to Research Award Accounts (cont'd)

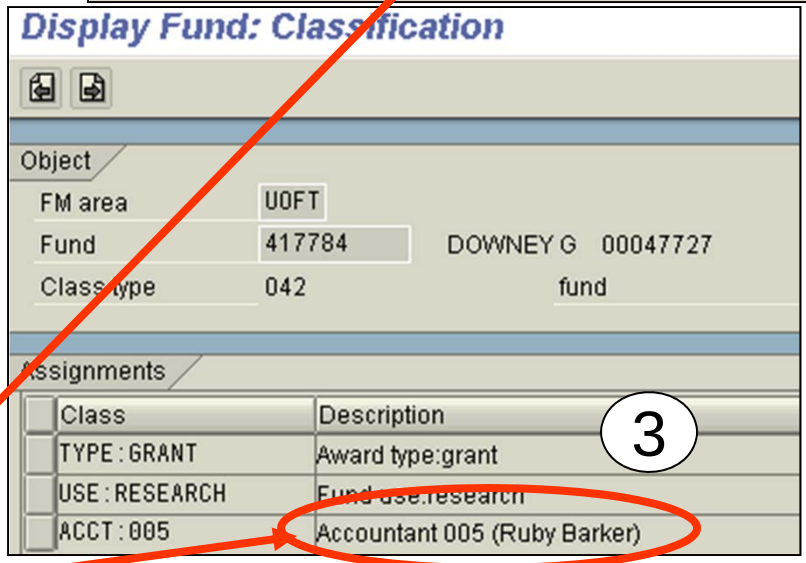
Finding contact information for follow up:

The information needed to locate the Research Accountant, assigned to the fund, is found in the fund Master Data record.







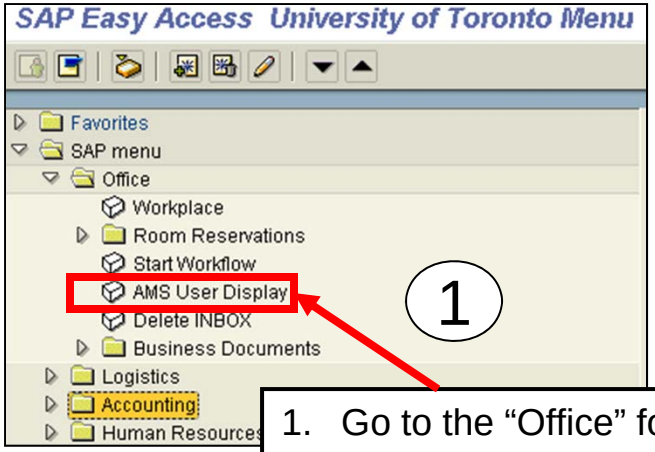


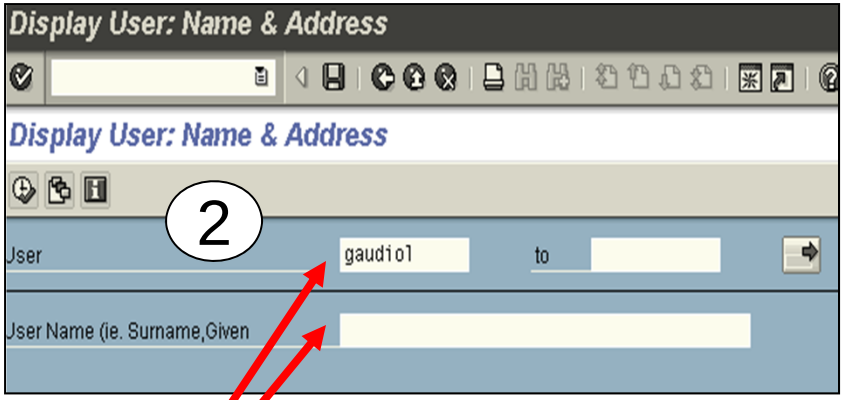
1. Go to the Display Fund Master Data initial screen and enter the fund number
2. Once in the Display Fund Basic Screen, click on the "classification" button
3. Research Accountant information is located here

Making Corrections to Research Award Accounts (cont'd)

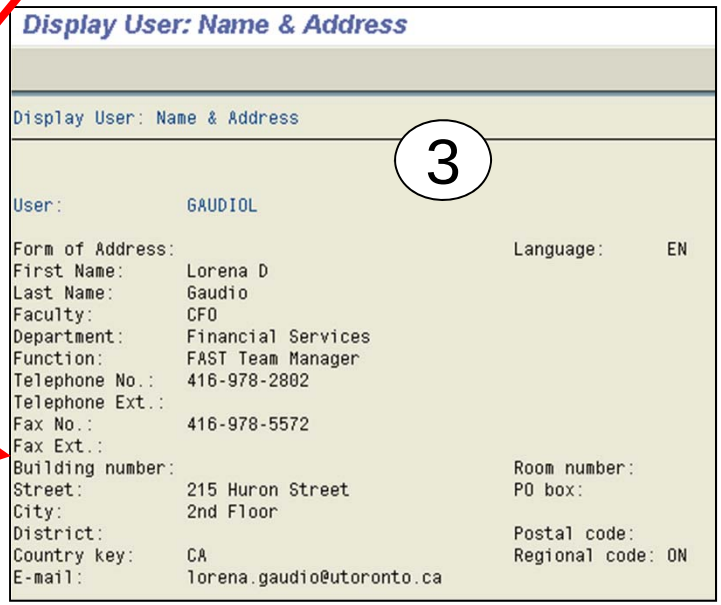
Finding contact information for follow up:

Departmental contact information for AMS userid:





1. Go to the "Office" folder and select "AMS User Display"
2. Type in or copy and paste the AMS userID of the person or type in User Name
3. "Execute" to get the contact information



Administrative Web Services – My Research On-line

- Principal investigators have access to view their award information on-line.
- To arrange a demo and training for your department and/or for PIs, contact:

Nadia Saracoglu at RESEARCH SERVICES
416-946-7848
nadia.saracoglu@utoronto.ca

Logon Web site:
http://aws.utoronto.ca/

Managing Your Research Funding:
http://www.research.utoronto.ca/faculty-and-staff/manage-your-research-funding/

WEB Documentation

Available on the WEB

Documentation & Support - Reporting:

http://finance.utoronto.ca/fast/support-documentation/funds-management/reporting/

Research and Innovation:

http://www.research.utoronto.ca/faculty-and-staff/

FReD Help Documentation:

http://www.research.utoronto.ca/wp-content/uploads/documents/2013/05/How_to_read_a_FReD.pdf

Administrative Web Services:

http://aws.utoronto.ca/

NEED HELP?

https://easi.its.utoronto.ca/ams-help-form/

Help is a facility for all AMS subsystems:

- 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

Mail box is monitored Monday to Friday
9:00 a.m. - 5:00 p.m.

FAST Team Contacts

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FIS Standard Curriculum Evaluation:
http://finance.utoronto.ca/fast/fis-training/course-evaluation-fis-training/
FAST website:
http://finance.utoronto.ca/fast/