HOW TO process a Canadian currency deposit (FGADCSR)

The form FGADCSR allows authorized users* to submit Canadian currency deposits.

*Authorized User = An individual with Banner access to the Finance module.

Deposits = Used to record revenue received from external parties, to record reimbursement of expenditures already paid for, and to record revenue for goods and services rendered to external parties on a McGill FOAPAL, regardless of its source and purpose (cash, cheques, bank transfers, credit/debit cards).

When to process a deposit document:

Deposit documents are processed in the following instances:

- To **record revenues** received from external parties for goods and/or services rendered (posted to revenue account codes starting with "5")
- To **record refunds issued to external parties** (posted to revenue account codes starting with "5")
- To **record a reimbursement received** for an expense already charged to a FOAPAL (posted to the same expenditure account code (starting with "7") charged in the original transaction).

If your Unit has received **donations**, contact the Donation and Record Services Help Desk in University Advancement ([email](#) | 514-398-2787) to find out how to process the deposit.

Units may process **Canadian currency deposit documents** for the following **payment types**:

- Cheque
- Credit card and debit card
- Cash

How to process a Canadian currency deposit:

Before you begin:

Cheque Deposits

Make sure the cheque details are accurate/complete:

- Cheque date - dated within the last 6 months unless otherwise specified as not being stale-dated
- "Pay to the order of" clearly states *McGill University* or *The Royal Institution for the Advancement of Learning*
- Amount is clearly marked
- Cheque is signed

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If your department has been issued deposit slips and deposits **cheques** at the bank, all cheques should be stamped "for deposit only to McGill account #" immediately upon receipt. A deposit stamp is available at cost, and upon request, from [Banking Services](#).

Determine if taxes are applicable and the appropriate tax group and account code to use.

Have the FOAPAL information on hand.

Credit card and Debit card payment Deposits

Make sure you know the amount to book for each card type (MasterCard, Visa, Amex) and that you have registrant details on hand (if applicable):

- In order to know how much to book for each card type (MasterCard, Visa, Amex), you will need to gain access to Merchant Direct, the online Moneris Solutions reporting tool. Banking Services will set you up with an account and send you the login credentials. If you need help on running the report, send a request for help to [Banking Services](#) to set up a telephone appointment (preferred), or call (514) 398-8405.
- E-commerce: To determine who signed up for the conference/seminar/workshop, you must contact your e-commerce store developer, who will be able to provide you with the details of each registrant (the information they filled out online when they registered) – this information is not available from Moneris.

Have the FOAPAL information on hand and the appropriate tax group and account code to use.

Step-by-Step Instructions:

1. Login to **Banner**.
2. Enter **FGADCSR** in the **Go To** field and hit **Enter** or select **FGADCSR** (Direct Cash Receipt Form from the **Finance FastTrack Menu**).
3. Type **NEXT** in the **Document Number** field.
4. Leave the Vendor field blank - *this field is <u>not</u> to be used under any circumstances*.
5. Click on the **Next Block** icon or use **Ctrl- Page Down** if you prefer using the keyboard to continue to the Document Header.
6. The **Transaction Date** will populate with today's date. Leave as is.
7. **TAB** to the **Document Total** field and enter the absolute value of the deposit entry = sum of all sequences. For example, if the deposit document has only two sequences, where one of the sequence is for a credit card sale of $400, and the other sequence is for a refund of $50, enter 450.

Entering the Document Text

8. Click the **Options** menu and select **Document Text [FOATEXT]**.
9. The deposit now has a unique Document Number (**HXXXXXXX**) which appears in the **Code** field. If depositing a cheque, write this Document Number on the back of the cheque.

Code: H0000031

10. Click on the **Next Block** icon or use **Ctrl- Page Down** if you prefer using the keyboard to go to the Text lines.
11. Enter the document text for this deposit - describe the purpose:
    Line 1: Name, unit, and contact number of the individual who is preparing the document.
    Line 2 (3,4,etc): Explain why this deposit is being processed. It must include the following information:
    1. <u>Payer</u> - Enter the name of the individual/organization from whom the funds were received.
    2. <u>Sales Reference Number</u> - Source documents concerning all receipts (taxable or exempt) are required to be kept for audit purposes. The sales reference number requires that the department can relate it back to the source document(s). Typical examples of documents that support receipt of funds include: contracts, cash register tapes, copies of receipts. It is the responsibility of departments to ensure that they maintain adequate records and retain these for seven years.
    3. <u>Purpose of Receipt</u> - Indicate a descriptive purpose of the receipt (e.g., room rental, research grant instalment, etc.).

    Avoid using acronyms. If preparing a deposit for credit card sales, do not include the credit card information.

    There is a maximum limit of 50-characters per line with no text-wrapping.
    Use the **down-arrow** key on your keyboard to move to the next text line or use your mouse to move the cursor.

Text
Abby Smith, Financial Services, x3463
To record incoming payment of $125 CAD
Cheque #00916
Cheque dated January 16, 2015
from ABC Company.
This represents payment of invoice #011-0123,
invoice dated January 10, 2015,
for contracted maintenance services, contract #41.
For services rendered to Dr. Jay Mann, XYZ Lab.

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12. Click on the **Save icon (diskette)**.
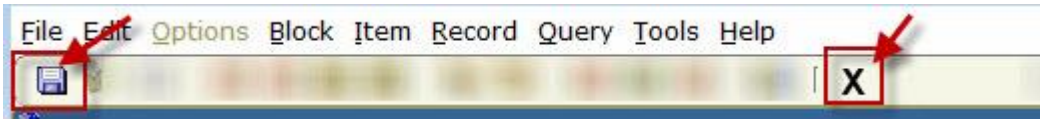
13. Click on the **Exit (black X) icon** to return to the Document Header.
14. A check box now appears in the **Document text exists** field.

☑ Document Text Exists

Entering the FOAPAL Sequences

15. Click on the **Next Block** icon or use **Ctrl- Page Down** if you prefer using the keyboard to go to the FOAPAL sequence block.
16. Follow the steps below to enter sequences to record a revenue, or a refund, on a 5-Account code or to record a refund on an expense that was charged to a 7-Account code.

NOTE: Each revenue and refund record must be entered as separate FOAPAL sequences.

Record a Revenue, or a Refund, on a 5-Account Code	Record a Reimbursement on an Expense that was Charged to a 7-Account Code
17. The cursor appears in the **Sequence** field. Do not type in a number. **TAB** to the next field - a sequence number will automatically populate the field. Leave as is. 18. Enter the **Tax Group code** in the Tax Group field and **TAB** until the cursor is the Fund field. You must enter the appropriate McGill Sales Tax Code even if no taxes were paid on the original sale. NOTE: The Tax Group depends on the Account code that you will be entering. Revenue Account code titles start with the two letters indicating the combination of applicable taxes. Consult the Revenue Account Codes page on the Financial Services website.	31. The cursor appears in the **Sequence** field. Do not type in a number. **TAB** to the next field - a sequence number will automatically populate the field. Leave as is. 32. Enter the **Tax Group code** in the Tax Group field and **TAB** until the cursor is the Fund field. You must enter the appropriate McGill Purchase Tax Code even if no taxes were paid on the original purchase. TIP: When the GST & QST are exempted, the tax code is MCXX. Contact the Fund Administrator if still unsure of which Tax Group code to choose. 33. Enter the **Fund** code in the Fund field and **TAB** - the **Organization**, **Program**, **Activity**,

TIP: When the GST & QST are exempted, the tax code is MCEE.
Contact the Fund Administrator if still unsure of which Tax Group code to choose.

Posting credit/debit card transactions:

All merchants receive clear instructions from Financial Services on whether or not taxes are to be charged for the goods/services being sold – you must follow these instructions and you are responsible for properly remitting the appropriate taxes by indicating the appropriate Tax Group Code.

19. Enter the **Fund** code in the Fund field and **TAB** - the **Organization**, **Program**, **Activity**, and **Location** codes will default in.

    NOTE: The Fund may not be an Endowment Fund i.e. a Fund that starts with "8xxxxx".
20. Leave the **Organization** code as is and **TAB** to the next field.
21. Enter the **Account** code that best represents the nature of the revenue i.e. "5XXXXX". If recording a refund, then the account code must be the same as the original transaction.

TIP: The first two letters appearing in the Account code title must also appear as the last two letters of the Tax Group code.

and **Location** codes will default in. It must be the same Fund code that was charged in the original transaction.

34. Leave the **Organization** code as is and **TAB** to the next field.
35. Enter the **Account** code - it must be the same Account code that was charged in the original transaction i.e. "7XXXXX".
36. Leave the **Program** code as is and **TAB** to the next field.
37. If different from 000000, enter the **Activity** code and **TAB** to the next field. It must be the same Activity code that was charged in the original transaction.
38. If different from 000000, enter the **Location** code and **TAB** until the cursor is in the Amount field. It must be the same Location code that was charged in the original transaction.
39. Enter the **Amount** of the reimbursement and **TAB** to the next field.
40. Select '+ **Plus**' from the **D/C pull-down menu** and **TAB** to the next field.
41. Select the **Deposit Type** that pertains to the reimbursement by clicking the appropriate radio-button and **TAB** to the next field.
42. Enter a short **Description** for this sequence - include a brief description of the reimbursement and **TAB** to the next field.

    This description will appear on Financial Statements and when querying fund transactions in Banner and Minerva. There is a 30-character limit for this field.

TIP: If you selected **Cheque** as the Deposit Type, then begin the Description line with '**#**' to indicate the cheque number.

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If the Tax Group and Account code do not match, then change either the Tax Group code or the Revenue Account code.

22. Leave the **Program** code as is and **TAB** to the next field.
23. If different from 000000, enter the **Activity** code and **TAB** to the next field.
24. If different from 000000, enter the **Location** code and **TAB** until the cursor is in the Amount field.
25. Enter the **Amount** of the revenue, or refund, and **TAB** to the next field.
26. If recording a revenue, select **'+ Plus'** from the **D/C pull-down menu** and **TAB**. If recording a refund, select **'- Minus'**.
27. Select the **Deposit Type** that pertains to the revenue by clicking the appropriate radio-button and **TAB** to the next field.
28. Enter a short **Description** for this sequence - include a brief description of the revenue, or refund, and **TAB** to the next field.

    This description will appear on Financial Statements and when querying fund transactions in Banner and Minerva. There is a 30-character limit for this field.

TIP: If you selected **Cheque** as the Deposit Type, then begin the Description line with **'#'** to indicate the cheque number.

> **Description:** #00916 ABC 011-0123 contract #41

If posting credit/debit card transactions, consult the following [information sheet](#) which details instructions entering sequence descriptions for credit/debit transactions.

29. The Description line is then automatically prefixed with the Deposit Type. Leave as is.

> **Description:** CHQ #00916 ABC 011-0123 contract#14

43. The Description line is then automatically prefixed with the Deposit Type. Leave as is.

> **Description:** CHQ #00916 ABC 011-0123 contract#14

44. If your Unit is set-up with bank deposit slips, enter the slip number in the **Bank Deposit Slip** field and **TAB.**

    If your Unit is not set-up with bank deposit slips, then leave the Bank Deposit Slip field as is - you will be sending cheque deposits to Financial Services for completion.

REMINDER for cheque deposits:
Be sure to **write the deposit document number on the back** of the cheque.

OPTIONAL: Click on the **Save icon (diskette)**. The sequence status field will display *Postable*.

> **Status:** Postable

NOTE: If the status displays as *Error*, TAB through all the FOAPAL fields in the sequence screen and click on the Save icon again. The Status of the sequence should change from *Error* to *Postable*.

45. Click on the **Insert Record icon** or use the **Down arrow key** on your keyboard if you have additional reimbursements to enter. Follow Steps 15 to 30 for each FOAPAL Sequence record.

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FOR CHEQUE and CASH deposits ONLY:

If your Unit is set-up with bank deposit slips, enter the slip number in the **Bank Deposit Slip** field and **TAB.**

If your Unit is not set-up with bank deposit slips, then leave the Bank Deposit Slip field as is - you will be sending cheque deposits to Financial Services for completion.

TIP: You must print the FOAPAL sequence record as you will be sending the cheque deposit to Financial Services for completion. Be sure to **attach the printed FOAPAL sequence record** to the cheque, and to **write the deposit document number on the back** of the cheque.

OPTIONAL: Click on the **Save icon (diskette)**. The sequence status field will display *Postable*.

Status: Postable ▼

NOTE: If the status displays as *Error*, TAB through all the FOAPAL fields in the sequence screen and click on the Save icon again. The Status of the sequence should change from *Error* to *Postable*.

30. Click on the **Insert Record icon** or use the **Down arrow key** on your keyboard if you have additional revenue, or refunds, to enter. Follow Steps 15 to 30 for each FOAPAL Sequence record.

TIP: A separate sequence should be completed for each payment type:

- Cheques
- Debit Card
- Mastercard
- Visa
- American Express
- Cash

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Completing the document

Once the revenue/refunds and/or reimbursements are entered:

46. *OPTIONAL*: If you performed Step 29 above (saved the last sequence), and would like to see a listing of all entered sequences:
    1. Click the **Options** menu and select **Access Transaction Summary Information** [**FGICSUM**].
    2. All entered sequences with their status *(Error or Postable)*, along with the document number and document total will be displayed.
    3. Once reviewed, click on the **Exit icon (black X)** to return to the form.
47. Click the **Options** menu and select **Access Completion** or click on the **Next Block icon,** or use **Ctrl-Page Down,** if you prefer using the keyboard to go to the Completion block.
48. You have two options to choose from:
    1. Click on the **Complete** icon to submit the document and move it to the posting process. No changes may be made to the document once it is completed. Choose this option if **your Unit has been issued deposit slips or if recording credit card and/or debit card payments**.
    2. Click on the **In Process** icon to save changes and to complete this document at a later date OR if the document is to be completed by Financial Services. If you select this option, be sure to make note of the document number – you will need it to access this journal again. Choose this option if **sending a cheque deposit to Financial Services (Unrestricted Accounting or Research Financial Management Services (RFMS))** for completion. Best practice is to deliver cheques within 48 hours of receipt. (Unrestricted Accounting: 4th Floor, 3465 Durocher Street | RFMS: 3rd Floor, 3465 Durocher Street).