HOW TO process a US currency deposit (FGAJVCD)

The form FGAJVCD allows authorized users* to submit US 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 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 US currency deposit documents for the following payment types:

- Cheque
- Cash

How to process a U.S. currency deposit:

Before you begin:

1. 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
2. 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.
3. Determine if taxes are applicable and the appropriate tax group and account code to use.
4. Have the FOAPAL information on hand.
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Note: Transactions reflecting deposits in other currencies will be posted to the appropriate FOAPAL(s) in the Canadian dollar equivalent.

Step-by-Step instructions:

1. Login to Banner.
2. Enter FGAJVCD in the Go To field and hit Enter or select FGAJVCD (Journal Voucher Entry form from the Finance FastTrack Menu).
3. Type NEXT in the Document Number field.
4. Click on the Next Block icon or use Ctrl-Page Down if you prefer using the keyboard to continue to the Document Header.
5. The Transaction Date will populate with today’s date.

If your Unit is set-up with bank deposit slips, the Transaction Date must match the date when the cheque is deposited into the Bank.

If your Unit is not set-up with bank deposit slips, then leave the Transaction Date as is.

6. 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 sale of $400, and the other sequence is for a sale of $50, enter 450.

Entering the Document Text:

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

   Code: 10000087

9. Click on the Next Block icon or use Ctrl-Page Down if you prefer using the keyboard to go to the Text lines.
10. 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:
   • Payor - Enter the name of the individual/organization from whom the funds were received.
   • Sales Reference Number - 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.
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- Purpose of Receipt - Indicate a descriptive purpose of the receipt (e.g., room rental, research grant instalment, etc.).

Avoid using acronyms.

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.

11. Click on the Save icon (diskette).

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

Entering the FOAPAL Sequences:

14. Click on the Next Block icon or use Ctrl- Page Down if you prefer using the keyboard to go to the FOAPAL sequence block.
15. 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 record must be entered as separate FOAPAL sequences.
### HOW TO process a US currency deposit (FGAJVCD)

<table>
<thead>
<tr>
<th>Record a Revenue on a 5-Account Code</th>
<th>Record a Reimbursement on an Expense that was Charged to a 7-Account Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>16. The cursor appears in the <strong>Sequence</strong> field. Do not type in a number. <strong>TAB</strong> to the next field - a sequence number will automatically populate the field. Leave as is.</td>
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</tr>
<tr>
<td>17. Enter <strong>CSR</strong> in the <strong>Journal Type</strong> field and <strong>TAB</strong> until the cursor is in the Fund field.</td>
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</tr>
<tr>
<td>18. Enter the <strong>Fund</strong> code in the Fund field and <strong>TAB</strong> - the <strong>Organization</strong>, <strong>Program</strong>, <strong>Activity</strong>, and <strong>Location</strong> codes will default in.</td>
<td>18. Enter the <strong>Fund</strong> code in the Fund field and <strong>TAB</strong> - the <strong>Organization</strong>, <strong>Program</strong>, <strong>Activity</strong>, and <strong>Location</strong> codes will default in.</td>
</tr>
<tr>
<td><strong>NOTE:</strong> The Fund may not be an Endowment Fund i.e. a Fund that starts with &quot;8xxxxx&quot;.</td>
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</tr>
<tr>
<td>19. Leave the <strong>Organization</strong> code as is and <strong>TAB</strong> to the next field.</td>
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</tr>
<tr>
<td>20. Enter the <strong>Account</strong> code that best represents the nature of the revenue i.e. &quot;5xxxxx&quot;. If recording a refund, then the account code must be the same as the original transaction.</td>
<td>20. If different from 000000, enter the <strong>Account</strong> code and <strong>TAB</strong> to the next field. It must be the same Account code that was charged in the original transaction.</td>
</tr>
<tr>
<td>21. Leave the <strong>Program</strong> code as is and <strong>TAB</strong> to the next field.</td>
<td>21. Leave the <strong>Program</strong> code as is and <strong>TAB</strong> to the next field.</td>
</tr>
<tr>
<td>22. If different from 000000, enter the <strong>Activity</strong> code and <strong>TAB</strong> to the next field.</td>
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</tr>
<tr>
<td>23. If different from 000000, enter the <strong>Location</strong> code and <strong>TAB</strong> until the cursor is in the Amount field.</td>
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</tr>
<tr>
<td>24. Enter the <strong>Amount</strong> of the revenue, and <strong>TAB</strong> to the next field.</td>
<td>24. Enter the <strong>Amount</strong> of the reimbursement and <strong>TAB</strong> to the next field.</td>
</tr>
<tr>
<td>25. If recording a revenue, select '+ Plus' from the <strong>Debit/Credit pull-down menu</strong> and <strong>TAB</strong> until the cursor is in the Description field.</td>
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</tr>
<tr>
<td>26. Enter a short <strong>Description</strong> for this sequence - include a brief description of the revenue, and <strong>TAB</strong> 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. <strong>TIP:</strong> If you have a cheque, then begin the Description line with 'CHQ#' to indicate the cheque number.</td>
<td>26. Enter a short <strong>Description</strong> for this sequence - include a brief description of the reimbursement, and <strong>TAB</strong> 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. <strong>TIP:</strong> If you have a cheque, then begin the Description line with 'CHQ#' to indicate the cheque number.</td>
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<td><strong>Description:</strong></td>
<td><strong>Description:</strong> #00916 ABC 011-0123 contract #14</td>
</tr>
<tr>
<td>27. Enter <strong>UD</strong> in the <strong>Bank Code</strong> field.</td>
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<td>28. If your Unit is set-up with bank deposit slips, enter the slip number in the <strong>Bank Deposit Slip</strong> field and <strong>TAB</strong>.</td>
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If your Unit is not set-up with bank deposit slips, then leave the Bank Deposit Slip field blank - 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.

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

29. Enter USR in the Currency field and TAB.
30. 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.

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

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

- Cheques
- Cash

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31. 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.

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

- Cheques
- Cash