

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.

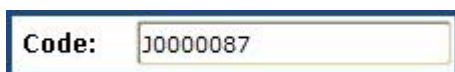
If your Unit is set-up with bank deposit slips, the **Transaction Date** must match the date when the cheque is deposited in to the Bank.

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.



The image shows a screenshot of a software interface. On the left, the word "Code:" is displayed. To its right is a rectangular input field with a thin border. Inside this field, the alphanumeric string "J0000087" is entered. The field is highlighted with a blue border.

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.).

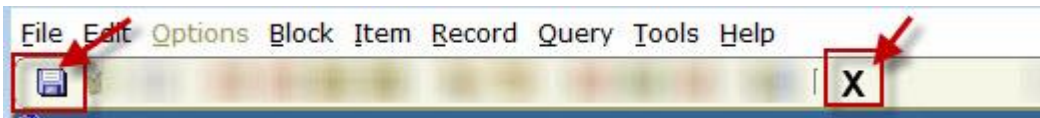
Avoid using acronyms.

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.

Text
Maddy Cobb, Financial Services, x1234
Received cheque #789 in the amount of \$425 USD
dated Dec.3, 2014, from John Sears, XXX Company.
In payment of analysis service from contract #C12.
Invoice#I1234567.

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.

Document Text Exists

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.

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Record a Revenue on a 5-Account Code	Record a Reimbursement on an Expense that was Charged to a 7-Account Code
<p>16. 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.</p> <p>17. Enter CSR in the Journal Type field and TAB until the cursor is in the Fund field.</p> <p>18. Enter the Fund code in the Fund field and TAB - the Organization, Program, Activity, and Location codes will default in.</p> <p>NOTE: The Fund may not be an Endowment Fund i.e. a Fund that starts with "8xxxxx".</p> <p>19. Leave the Organization code as is and TAB to the next field.</p> <p>20. 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.</p> <p>21. Leave the Program code as is and TAB to the next field.</p> <p>22. If different from 000000, enter the Activity code and TAB to the next field.</p> <p>23. If different from 000000, enter the Location code and TAB until the cursor is in the Amount field.</p> <p>24. Enter the Amount of the revenue, and TAB to the next field.</p> <p>25. If recording a revenue, select '+ Plus' from the Debit/Credit pull-down menu and TAB until the cursor is in the Description field.</p> <p>26. Enter a short Description for this sequence - include a brief description of the revenue, 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.</p> <p>TIP: If you have a cheque, then begin the Description line with 'CHQ#' to indicate the cheque number.</p> <div style="border: 1px solid black; padding: 2px; margin: 5px 0;"> Description: CHQ #00916 ABC 011-0123 contract#14 </div> <p>27. Enter UD in the Bank Code field.</p> <p>28. If your Unit is set-up with bank deposit slips, enter the slip number in the Bank Deposit Slip field and TAB.</p>	<p>16. 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.</p> <p>17. Enter CSR in the Journal Type field and TAB until the cursor is in the Fund field.</p> <p>18. Enter the Fund code in the Fund field and TAB - the Organization, Program, Activity, and Location codes will default in. It must be the same Fund code that was charged in the original transaction.</p> <p>19. Leave the Organization code as is and TAB to the next field.</p> <p>20. Enter the Account code - it must be the same Account code that was charged in the original transaction i.e. "7XXXXX".</p> <p>21. Leave the Program code as is and TAB to the next field.</p> <p>22. 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.</p> <p>23. 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.</p> <p>24. Enter the Amount of the reimbursement and TAB to the next field.</p> <p>25. Select '+ Plus' from the Debit/Credit pull-down menu and TAB until the cursor is in the Description field.</p> <p>26. 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.</p> <p>TIP: If you have a cheque, then begin the Description line with 'CHQ#' to indicate the cheque number.</p> <div style="border: 1px solid black; padding: 2px; margin: 5px 0;"> Description: #00916 ABC 011-0123 contract #41 </div> <p>27. Enter UD in the Bank Code field.</p> <p>28. If your Unit is set-up with bank deposit slips, enter the slip number in the Bank Deposit Slip field and TAB.</p> <p>If your Unit is not set-up with bank deposit slips, then</p>

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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:

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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