

# Banking and Merchant Services Resources for Fiscal Onboarding

## Key Terms:

### **Accounting Date**

The date the deposit is processed by the bank for cash/checks, the date of the settlement for credit card transactions, or the date on the advice for EFT/ACH or wires.

### **Expense Refund**

Refunds, reimbursements, rebates, or other returned funds from a vendor. They ALWAYS relate to an expense paid for by the University and must be returned to the same ChartField string the expense was paid from. An Expense Refund form is required for all expense refunds.

### **EFT Advice Report**

Also known as "Advice" or "Addendum," this is a deposit statement extracted from the UF bank account that provides information about an EFT/ACH or wire payment.

### **Restrictively Endorsed**

A control technique that restricts further action regarding a financial instrument (normally a check). The result of a restrictive endorsement limits the use of the check, such as "for deposit only." *Note: Endorsement stamps can be purchased through an office supply store such as Mister Paper/Office Depot. Refer to F&A website for proper wording to be used on the endorsement stamp.*

# Scenario 1

## Activity 1

- For these exercises, feel free to use this handout while referencing the PowerPoint PDF.
- Remember to choose a Scribe to write notes and choose a Spokesperson when it is time to share out.
- Turn your cameras and mics on to meet your colleagues and for a better interactive experience if you can.
- Once you complete these, move on to Scenario 2.

## Process Deposits Breakout Activity Scenario 1

On Tuesday, 9/16/20xx, you receive a check in the mail made out to "Dr. Smith, UF Department of Biotechnology" in the amount of \$2,000 (Check #1). Your Deposit Unit is 1000.

Even though the memo line on the check says "Conference", the letter included with the check says \$1,500 is a registration fee for a conference your department is hosting through Teaching & Technology and \$500 is for lab services sold by the department.

### Check 1

|                                                                      |                         |
|----------------------------------------------------------------------|-------------------------|
| AI Swamp<br>Cityville, ZA 00000                                      | 98765<br>Date 9-13-20xx |
| Pay to the order of <u>Dr. Smith, UF Department of Biotechnology</u> | \$ <u>2,000.00</u>      |
| <u>Two thousand dollars and 00/100s</u>                              | Dollars                 |
| Memo <u>Conference</u>                                               | <u>AI Swamp</u>         |
| ⑆987654321⑆ 12345678 98765                                           |                         |

1. Explain what you think needs to happen.
2. How many different accounting lines will be needed to distribute this money correctly? Why?
3. Before you go into myUFL, what needs to be done to the check? Why does this need to be done?
4. When does the deposit need to be made by?
5. Using the screenshots on the following pages, prepare the deposit in myUFL for Check #1.

What is your  
Deposit Unit?

Where would you  
click to go to the  
next screen?

### Deposit Screenshots

#### Navigation

Nav Bar → Main Menu → Financials → Accounts Receivable  
→ Payments → Online Payments → Regular Deposit

#### Screen 1: Add a New Deposit

##### Regular Deposit

Deposit Unit:    
Deposit ID:

[Find an Existing Value](#) | [Add a New Value](#)

# Scenario 1

## Activity 2

### Screen 2: Regular Deposit – Totals Tab

**Totals** | **Payments**

Unit

---

\*Accounting Date

\*Bank Code

\*Bank Account

\*Deposit Type

Complete these fields on the screenshot:

- Accounting Date
- Bank Code
- Bank Account
- Deposit Type
- Control Total Amount
- Count

Delete Deposit

Control Currency

Format Currency

Rate Type

Exchange Rate

**Control Totals**

| Control Total Amount         | Count    |
|------------------------------|----------|
| Control Total Amount 0.00    | *Count 0 |
| Entered Total Amount 0.00    | Count 1  |
| Difference Amount 0.00       | Count -1 |
| Posted Total Amount 0.00     | Count 0  |
| Journalled Total Amount 0.00 | Count 0  |

**Control Data**

\*Received

\*Entered

Posted

Assigned

User

Save | Notify | Refresh

Add | Update/Display

Totals | Payments

Use following screens below: Options for Bank Code, Bank Account, and Deposit Type

## Options for bank Code, Bank Account, and Deposit Type

**Options for Bank Code:**

Look Up Bank Code

SetID: UFLOR

Bank Code:

Look Up | Clear | Cancel | Basic Lookup

Search Results

| Bank Code | Description                    |
|-----------|--------------------------------|
| FLOR      | FL SPIA                        |
| SBA       | FL State Board of Administrati |
| WFB       | Wells Fargo Bank               |

**Options for Bank Account:**

Look Up Bank Account

Deposit Unit: 6400

Bank Code: WFB

Description:

Look Up | Clear | Cancel | Basic Lookup

Search Results

| Bank Account | Description              |
|--------------|--------------------------|
| 0002         | Cashiers Account.        |
| 0003         | Credit Card              |
| 0004         | EFT/ACH/ Wire            |
| 0005         | Financial Aid Account    |
| 0006         | Concentration            |
| 0009         | EURO Multi-Currency Acct |
| 0010         | SF Federal Funding       |
| UFV          | UF Vault Cash/Check      |

**Options for Deposit Type:**

Look Up Deposit Type

SetID: UFLOR

Deposit Type:

Look Up | Clear | Cancel | Basic Lookup

Search Results

| Deposit Type | Description         |
|--------------|---------------------|
| C            | Credit Card Deposit |
| E            | EFT/ACH/Wire        |
| K            | Check Deposit       |
| L            | LOC Deposit         |
| S            | Cash Deposit        |

# Scenario 1

## Activity 3

### Screen 3: Regular Deposit – Payments Tab

Totals Payments

Unit Deposit ID NEXT Date Balance Not Balanced

Payment Information Find | View All First 1 of 1 Last

Payment Seq  \*Payment ID  Pymt Ref   
Amount 0.00  Currency USD  \*Accounting Date   
☐ Journal Directly  
Attachments (0)

Customer Information Find

Customer ID  Business Unit   
Remit From Name Remit SetID  
Corporate Corporate SetID  
SubCust1  SubCust2

Complete these fields on the screenshot:

- Amount
- Payment ID is either deposit ticket number or your department's location ID. ex 640001
- Payment Reference

#### Tips:

- Once you select Journal Directly, everything in "Customer Information" becomes inactive.
- After the deposit is balanced and you click "Journal Directly" and "Save", the Apply Payment button appears. You click this button to navigate directly to "Create Accounting Entries."
- After selecting save, a Deposit ID is assigned to the deposit. This ID will be used in the next step to create an accounting entry.

### Screen 4: Create Accounting Entries

Assume you already scrolled all the way to the right on the accounting line and selected the "+" to add the second line. Remember from the discussion, the entire lab service fee was to revenue, and there were no taxes. If there were taxes, you would add a third line to enter that distribution.

Accounting Entries Deposit Control

Unit Deposit ID Payment Seq 1

Currency Details

Amount USD

☐ Complete Entry Event

Budget Status Documents

Distribution Lines

| Distribution Sequence | *GL Unit | Speed Type | Line Amount          | Currency | *Account             | Source               | Fund                 | Dept                 | Program              | Bud Ref              |
|-----------------------|----------|------------|----------------------|----------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 1                     | 1 UFLOR  | Speed Type | <input type="text"/> | USD      | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 2                     | 2 UFLOR  | Speed Type | <input type="text"/> | USD      | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |

Total

| Lines | Total Debits | 0.000 | Currency | Total Credits | 0.000 | Currency | Net | 0.000 |
|-------|--------------|-------|----------|---------------|-------|----------|-----|-------|
|-------|--------------|-------|----------|---------------|-------|----------|-----|-------|

Save Return to Search Previous in List Next in List Notify Refresh

Accounting Entries | Deposit Control

Complete these fields on the screenshot for both Lines 1 and 2:

- Account Code
- Fund Code
- Department ID (Dept)
- Program
- Budget Reference

### Use following screens on the next page: Options for Fund Code, Account Code, and Program Code

After you enter all the ChartFields:

- Where would you click to "Create" the accounting lines?
- Where would you click to Complete?
- Where would you click to Save?

**Department ID: 15430271**

**Budget Ref: CRRNT**

**Source: Leave Blank (no Source of Funds)**

### **Fund Options:**

**143 Auxiliary Enterprise-Distance and Continuing Education Fund**

Continuing education is defined as an Auxiliary Enterprise of the university providing non-state fundable, self-supporting college credit courses or programs, non-credit professional development courses or programs designed to upgrade existing technical or professional skills, and courses that are provided primarily for personal enrichment or as a public service to the community

**144 Auxiliary Enterprise-Information Technology Fund**

Current unrestricted fund used to account for the financial activities of CNS (Computer Network Services), CIRCA, Telecommunications, and Academic Technology.

**145 Auxiliary - SHCC Fund**

Current unrestricted fund used to account for financial activities of the Student Health Care Center (SHCC), which provides outpatient medical services to students and staff.

**147 Auxiliary-Housing Rev Cert 59 TF**

Current unrestricted fund used to account for the majority of the financial activities of Housing and Residence Education at the University of Florida. Revenues are derived from the collection of dorm rents, expenditures for operations, maintenance expenses and pledged to retire debt on several bond issues as a result of construction to certain dorms.

**149 Auxiliary- Other Funds**

Current unrestricted fund used to account for sales of goods and services (that are necessary or desirable, but not readily available elsewhere in terms of cost, quality, quantity, timeliness, convenience, or other similar considerations), to faculty, staff and students.



## Revenue Account Options:

### **Sales and Services – Auxiliary Operations (440000 – 449999)**

#### 440400 – Sales and Services – Internal

Revenue from sales of goods or services accounted for by transactions between departments within UF.

#### 440500 – Sales and Services – External

Revenue from sales of goods and services to an external customer, i.e. the payment comes directly from a faculty, student, staff, or customer and not from other university funds.

#### 440600- C&G Program Related Income

Income earned as a result of an award or as a sponsored activity. This includes fees for services performed during the grant period, proceeds from the sale of property, usage or rental fees, and patent or copyright royalties. This account can be used only in fund 212.

## Program Code Options:

|      |                                     |                                                                                                                                                                                                                               |
|------|-------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 7800 | CONTINUING<br>EDUCATION             | The basic functions of continuing education are to provide the administrative mechanism for nontraditional programs which utilize the faculty resources of the university.                                                    |
| 7900 | PLANT OPERATION<br>AND MAINTENANCE  | Facilities Services re-charged for utilities and other services, initially paid from a central account, to the various other university funds.                                                                                |
| 8000 | DEPARTMENTAL<br>SALES & SERVICES    | Sale of services or products that relate specifically to an academic department, e.g. psychological services, reading clinics, speech and hearing clinics, use of scientific equipment, scientific materials stockrooms, etc. |
| 8100 | HEALTH / MEDICAL<br>CENTER SERVICES | This type of auxiliary provides services specific to the Health/Medical Center budget entities. An example is a department that provides laboratory animals including their care, housing, etc., for experimentation.         |

# Scenario 2

## Activity 1

- For these exercises, feel free to use this handout while referencing the PowerPoint PDF.
- Remember to choose a Scribe to write notes and choose a Spokesperson when it is time to share out.
- Turn your cameras and mics on to meet your colleagues and for a better interactive experience if you can.

## Process Deposits Breakout Activity Scenario 2

You are the Fiscal Assistant in the Department of Biotechnology.

Late Monday afternoon, 9/16/20xx, you received a check made out to "University of Florida" for \$600 (Check #2).

It is a refund for part of a \$975 registration fee that one of your travelers, Dr. Jeske paid to attend a conference in Kalamazoo, Michigan on 8/1/2021. The conference host is refunding part of the registration fee since the traveler was also a speaker at the conference.

The original registration fee was paid by your department.

### Check 2

|                                           |           |
|-------------------------------------------|-----------|
| Ima Gator<br>Town, AZ 11111               | 1001      |
| Date 9-13-20xx                            |           |
| Pay to the order of University of Florida | \$ 600.00 |
| Six hundred dollars only                  | Dollars   |
| Memo                                      | Ima Gator |
| ⑆ 123456789⑆ 987654⑆ 1001                 |           |

Department ID: 15430271  
Deposit Unit: 1000  
UFID: 98765432  
Expense Report: 000011111  
ER ChartField string: 10000000-101-6100-771200

1. Explain what you think needs to happen.
2. What do you need to complete this transaction? (Think: Is there a form? Transaction in myUFL?)
3. Complete the necessary task.

### EXPENSE REFUND UNIVERSITY OF FLORIDA

| GENERAL INSTRUCTIONS – SELECT ONE OF THE OPTIONS BELOW                                         |                                                                                                                                                                                                                                                                                                                                                                                                                |
|------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1<br>OPTION 1:<br>Original expense is related to a GRANT FUND: 201, 209, 211, 212, 213, or 214 | 1. Contracts & Grants will enter the deposit in myUFL. Forward the endorsed check and the completed Expense Refund form to PO Box 113001, Room 033 Tigert Hall.<br>2. Fund 214 – The Office of Clinical Research will enter the deposit in myUFL. Forward the endorsed check and Expense Refund form to PO Box 100158.<br>3. Upload support documentation to the <u>original expense transaction</u> in myUFL. |
| 2<br>OPTION 2:<br>Original expense is related to TRAVEL (non-grant fund)                       | 1. Travel Office will enter the deposit in myUFL.<br>2. Forward the endorsed check and completed Expense Refund form to PO Box 115350, 116 Elmore Hall.<br>Use the form <b>Travel Advance Refund</b> when returning advanced funds and send all to the Travel Office address above.                                                                                                                            |
| 3<br>OPTION 3:<br>ALL OTHER Expense Refunds                                                    | 1. Enter a deposit in myUFL. Upload the Expense Refund form to the deposit in myUFL.<br>2. Endorse the check and remit to the bank for deposit.<br>3. Upload support documentation to the <u>original expense transaction</u> in myUFL.                                                                                                                                                                        |

Circle the number of the process above that is appropriate for this check.

| ORIGINAL EXPENSE INFORMATION                                                |                                                                                                                                                                                                          |
|-----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Original Expense Date                                                       |                                                                                                                                                                                                          |
| Traveler's Name and UFID (if applicable)                                    |                                                                                                                                                                                                          |
| Original Voucher, Expense Report No., or Journal ID (including line number) |                                                                                                                                                                                                          |
| ALL EXPENSE REFUNDS                                                         | 1. If reimbursing a PCard, you must include original <b>voucher</b> number.<br>2. If reimbursing multiple vouchers, expense reports, or Journal IDs please break down the amount being refunded to each. |

Fill out the first line below

| CHARTFIELD OF ORIGINAL EXPENSE |                      |         |           |         |              |                 |         |      |      |      |
|--------------------------------|----------------------|---------|-----------|---------|--------------|-----------------|---------|------|------|------|
| Original Amount                | Reimbursement Amount | Dept ID | Fund Code | Program | Account Code | Source of Funds | Project | Flex | UFID | CRIS |
|                                |                      |         |           |         |              |                 |         |      |      |      |
|                                |                      |         |           |         |              |                 |         |      |      |      |
|                                |                      |         |           |         |              |                 |         |      |      |      |

How do you know which ChartFields are needed above?

| CONTACT INFORMATION               |  |
|-----------------------------------|--|
| Department Name                   |  |
| Contact Name, Phone Number, Email |  |
| REFUND INFORMATION                |  |
| Refund received from              |  |
| Amount of refund                  |  |
| Date refund received              |  |
| Explanation/reason for refund     |  |

|                               |  |
|-------------------------------|--|
| Explanation/reason for refund |  |
|-------------------------------|--|

|                                                                                        |  |                                           |  |
|----------------------------------------------------------------------------------------|--|-------------------------------------------|--|
| <b>DEPOSIT INFORMATION</b> <i>(to be completed by C&amp;G if grant related)</i><br>N/A |  | <b>CONTRACT AND GRANT USE ONLY</b><br>N/A |  |
| Deposit Unit                                                                           |  | Date of Award/Project Expiration          |  |
| Deposit ID                                                                             |  | Refund/Deposit Processed by               |  |
| Date of Deposit                                                                        |  | Research Administrator                    |  |

**BE READY TO SHARE OUT!**