Fund Manager Approval Required for FiTS

When a current year expense has posted incorrectly, the Cost Transfer module in the Financial Transaction System (FiTS) is used to transfer the expense to the correct FOAP.

When a Cost Transfer Request is submitted in FiTS, the Fund Manager (or designated Approver per the TEAM App) for each fund involved in the cost transfer is required to approve the request. Fund managers are also responsible for checking ledgers/transactions to verify all FiTS requests are processed fully. Fund managers should perform, at minimum, quarterly reviews of transactions posted in their respective funds, followed by the immediate processing of any changes, transfers or appropriate adjustments.

Use the Status tab to search for any Cost Transfer(s) that are pending Completion or Approvals (have not fully processed). The Status tab automatically populates with all FiTS transactions for which you are the Originator, Financial Manager or Approver. Users can search using multiple parameters. The results are sorted numerically by the FITS ID. The Status column of the search results will reflect the current stage in the FiTS process for a specific Cost Transfer.

Cost Transfer information is available in HSC OP 50.18, Cost Transfers.

Follow this link FiTS Information for training documentation.

For policy related questions, contact Accounting Services at hscacc@ttuhsc.edu. For training related questions, contact Finance Systems Management at fsm@ttuhsc.edu.