

Tips

from Business Affairs



TEXAS TECH UNIVERSITY
HEALTH SCIENCES CENTER
Business Affairs

Fund Manager Approval Required for FiTS

July 2022

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.

https://fits.app.texas-tech.edu/index.gsp

Welcome to FiTS | Create Cost Transfer | Create IV | Create Revenue JV | Create IPFT

Status

Chart: H | Fund: | Orgn: | User: |
Date from: | Date to: | Clear Dates |
FiTS ID: |
Search | Clear Search |

Select a Document Type: ☐ ALL ☒ COST TRANSFER

Select the number of rows to display: 10

Searched Documents

FiTS ID	STATUS asc		LAST MOD DATE	LAST MODIFIED BY
CT024371	Submitted	Rose	10 / 12 / 2021	
CT024528	Submitted	Rose	11 / 15 / 2021	
CT024688	Submitted	Amy	12 / 21 / 2021	
CT025517	Submitted	Kathleen	05 / 09 / 2022	
CT025535	Submitted	Kathleen	05 / 11 / 2022	

STATUS COLUMN:
Reflects the current stage of a cost transfer

REVIEW
Review Button:
Click next to a cost transfer to learn more about the approval status

APPROVALS TAB
Provides approval groups and approval dates

Approvals

APPROVAL LEVEL	APPROVAL GROUP	APPROVERS	APPROVE/REJECT	APPROVED BY	APPROVAL DATE
FROM Financial Manager	TEAM Fund Group	Courtney			
TO Financial Manager	TEAM Fund Group	Kary Lindsey	Approved	Kary	10/14/2021
FROM Accountant	Fund Class Group - H 13	Tiffany			
TO Accountant	Fund Class Group - H 13	Tiffany			

For policy related questions, contact Accounting Services at hscacc@ttuhsc.edu.

For training related questions, contact Finance Systems Management at fsm@ttuhsc.edu.

