Outlook

FAST Tips Newsletter - January 2026 Edition

From Financial Advisory Services & Training (FAST) <fast.help@utoronto.ca>
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IN THIS ISSUE

WHAT'S NEW?

REMINDER of Meal Allowance Per Diem Rates for Travel

Effective **January 1, 2026**, the University of Toronto updated meal per diem rates to **$100/day for travel within Canada** and **$125/day for travel outside Canada**. For travel longer than 30 consecutive days in one location, rates are reduced to **75% of the applicable per diem**. Automobile kilometrage rates remain unchanged.

👉**Refer to the** full memo **for complete details and rate breakdowns.**

MEMO: Increase to Procurement Thresholds Effective February 1st

Effective **February 1, 2026**, the University of Toronto is increasing procurement thresholds to align with the Broader Public Sector

Directive. The changes are intended to modernize procurement practices, reduce administrative burden, and maintain strong controls and compliance. Updates will also include revised PO approval workflows in FIS and reminders to use proper vendor accounts (OTA vendors only for limited transactions under $10K).

👉 **Procurement thresholds, procedures, and reference materials:**
Procurement Services website.

👉 **Submit procurement questions or requests for support:**
ServiceNow (submit a ticket).

👉 **Register for FAST Lunch & Learn – Procurement Policy Refresher (Feb 25, 12 PM):**
FAST registration link.

February & March Workshops - Save your Spot!

Financial Services is kicking off February with three practical, hands-on sessions to support your day-to-day financial processes. Whether you're working with operating budgets, deposits, or earmarked funds, these sessions are designed to help you stay compliant and confident in your work.

- **Understanding Earmarked Funds** — *February 11 at 10:00 AM*
- **Managing Refundable Deposits** — *February 18 at 2:00 PM*
- **Updating Controlling (CO) Plans for Operating Budgets** — *March 11 at 2:00 PM*

👉 **Register here**

SIMULATIONS

How to Process and Clear Refundable Deposits and Refunds

Many departments start receiving refundable deposits for items such as locker and room keys at the beginning of a term.

Watch this simulation to learn how to process and clear refundable deposits and refunds.

ARTICLES

Year-End Reminder: Clear Outstanding PO's before Funds End

If funds end before the new fiscal year and still have open purchase orders, users may receive system errors and be unable to process invoices or receipts after May 1. To avoid this, departments should review reports, complete any outstanding goods or invoice receipts, or finalize/cancel POs before the fund end date. If missed, a manual carryforward request may be required.

👉 **Refer to the full article and step-by-step guidance here:** Knowledge Centre article – Funds ending with outstanding POs

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TRAINING

FIS Courses

Browse our training calendar or the LMS Portal to view course descriptions and register.

TRAINING

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