Outlook

FAST Tips Newsletter - March 2025 Edition

From Financial Advisory Services & Training (FAST) <fast.help@utoronto.ca>
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To Rames Paramsothy <rames.paramsothy@utoronto.ca>

FAST TIPS NEWSLETTER

Financial Services | UNIVERSITY OF TORONTO

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IN THIS ISSUE

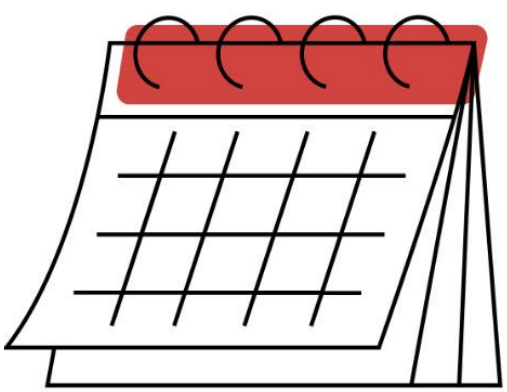
WHAT'S NEW?

MEMO: April 30, 2025 Fiscal Year Year End Closing

As the 2025 fiscal year draws to a close, it's crucial to ensure accurate financial recording before accounts are closed. For assistance, visit the Financial Services website for year-end accounting guidelines, reporting requirements, and AMS system availability.

Note that **AMS closes for year-end processing** on **April 28, 2025, at 7:00 pm.** For submission deadlines and contact details please check the following link. Special processing instructions after year-end closing are available from April 29 to April 30, 2025 here.

Read the full MEMO here for instructions and more detail.



Upcoming Workshops hosted by the FAST Team

The FAST team is hosting a series of upcoming workshops:

- **Managing Travel & Other Reimbursable Expenses** – April 3
- **Understanding Year-End Operating Reserves** – April 2 and 9

To register for these events, **click here**. If you have any training related questions, please contact krista.ounpuu@utoronto.ca.

SIMULATIONS

How to locate and release Earmarked funds (manual reserves)

Running low on available balance? Want to 'free-up' some money? You may have commitments as Earmarked funds that are no longer required.

Watch this simulation to learn how to locate and release Earmarked funds (manual reserves) into your balance.

ARTICLES

What are "Year-End Operating Reserves"? How do I Calculate it?

Year-end Operating Reserves represent the financial results from the prior fiscal year that carry into the current one—whether that's underspending or overspending. These reserves include both the net result of your Funds Center and any outstanding commitments, which are added to your revised budget accordingly.

👉 Click here to read the full article and learn more

TRAINING

FIS Courses

Click here to view the training calendar and register for our upcoming courses and workshops.

In addition, we offer a self paced eLearning Course that covers Departmental Accounts Receivable Responsibilities & A/R Open Item Aging Report.

TRAINING

- FIS Training Calendar
- Newsletter - Archive

FAST STAFF

- Faculty Representatives
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PROVIDE FEEDBACK

fast.help@utoronto.ca