

From: [Financial Advisory Services & Training \(FAST\)](#)
To: [Krista Ounpuu](#)
Subject: FAST Tips Newsletter - September 2024 Edition
Date: September 30, 2024 11:17:01 PM



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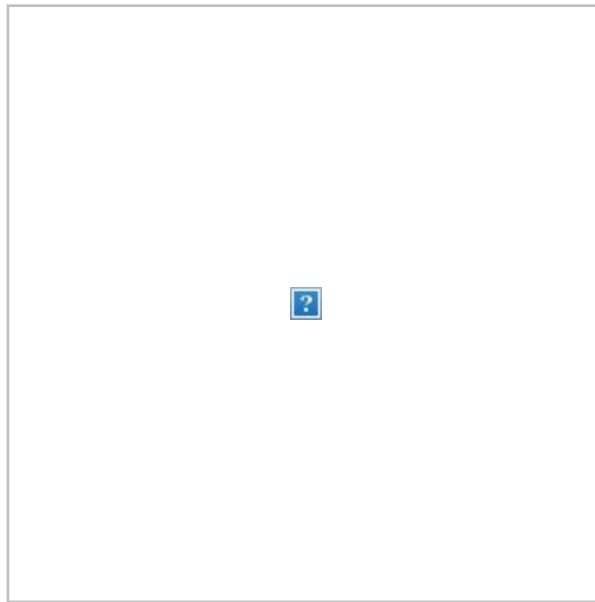
- [**RECORDING** of September Lunch & Learn](#)
- [October Lunch & Learn - Understanding the Policy and Processing of Lease Purchase Orders](#)
- [MEMO: Review of Financial Services Cashier Function](#)
- [Guide to Financial Management \(GTFM\) Policy Clarification on the Missing Receipt Form](#)
- [Adding an Alternate Payee after](#)



an invoice has been posted (but not cleared)

- Can I use the Alternate Payee Vendor Set-up for EFT Payments?
- Use of E-Signature for internal financial documents
- New Round of Training





If you were not able to attend the September 24th Lunch and Learn session presented by the FAST team on **Customizing Line Item Reports to Meet your Business Needs**, you can [visit the resource page to watch the recording of the session, as well as additional resources.](#)

Do you have any ideas for topics we could address in short 30 - 45 presentations we could tackle?

If so, please take a few minutes to [COMPLETE THIS SURVEY](#) to submit your ideas for future topics.

Next Up - Understanding the Policy and Process of Lease Purchase Orders

Join us on Wednesday, October 30th from 12pm - 1pm for our next Lunch & Learn session, presented by the FAST Team.

Topic: Understanding the Policy and Process of Lease Purchase Orders

- What is a Lease Purchase Order?

- How is a Lease PO different from a Standard Purchase Order?
- How to create a Lease Purchase Order that spans multiple fiscal years
- Common errors related to Lease Purchase Orders
- Reporting on Lease POs

[Click here to download and save the MS Teams invite](#) or visit [our Training Calendar](#).

Memo: Review of Financial Services Cashier Function

The Financial Services Cashier's Office is discontinuing deposit-taking services due to its relocation to the FitzGerald Building, where space and logistical concerns prevent armored pick-up. The shift reflects a broader move towards electronic payments and a significant decline in cash deposits, particularly since the COVID-19 pandemic. **Starting October 15, 2024, the Cashier's Office will wind down in-office services, fully ceasing by December 18, 2024.**

[Click here to read the full memo](#) sent out by Financial Services.



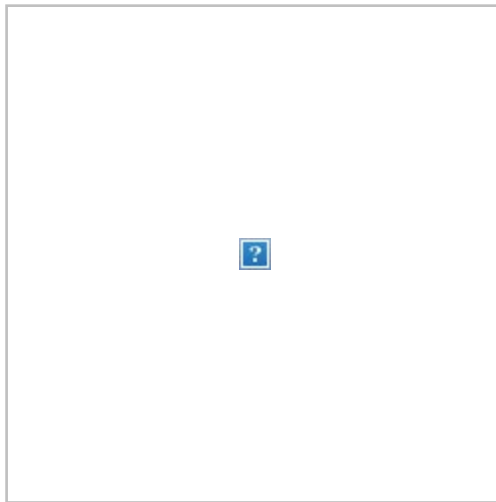
[Guide to Financial Management \(GTFM\) Policy Clarification](#)

on the Missing Receipt Form

The GTFM policy regarding missing or unclear receipts has been updated to offer clearer guidance on how to handle these situations. The revised details outline when it is appropriate to use the missing receipt form.

For complete information, [refer to the Guide to Financial Management \(GTFM\)](#).

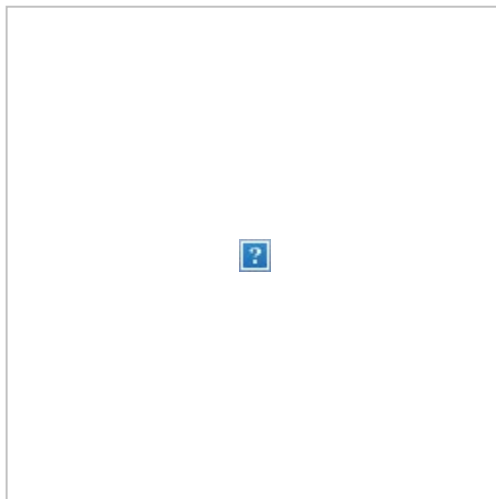




Adding an Alternate Payee after an invoice has been posted (but not cleared)

After an invoice has been processed, you can **add an Alternative Payee to redirect the cheque to an alternate address** as long as the payment has not been cleared.

[Check out this article](#) to learn how to add or update the Alternate Payee.

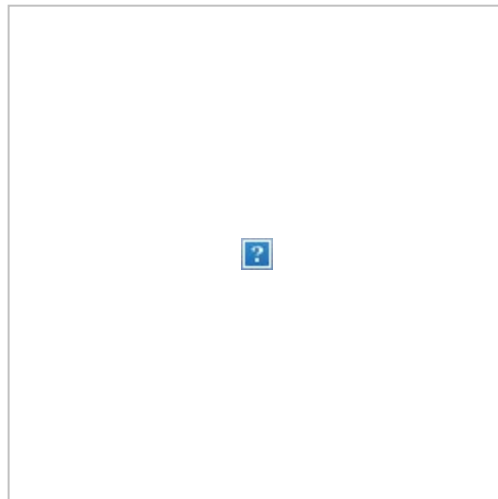


Can I use the Alternate Payee with a Vendor Set-up for EFT Payments?

When processing payments to EFT vendors, the alternative payee

function (i.e. Individual Payee), which permits cheques to be occasionally redirected to a different address or specific individual, has been deactivated. All payments to that vendor will be deposited into the corporate bank account that they have provided the university.

[Click here to learn more](#) about the EFT Initiative and to read the full article.



Use of E-Signature for Internal Financial Documents

In October 2023, Financial Services developed **E-Signature and document retention guidelines for internal financial documents**, capitalizing on pandemic-driven efficiencies and extensive consultation.

[Click here to review Electronic Signature & Document Retention Guidelines.](#)

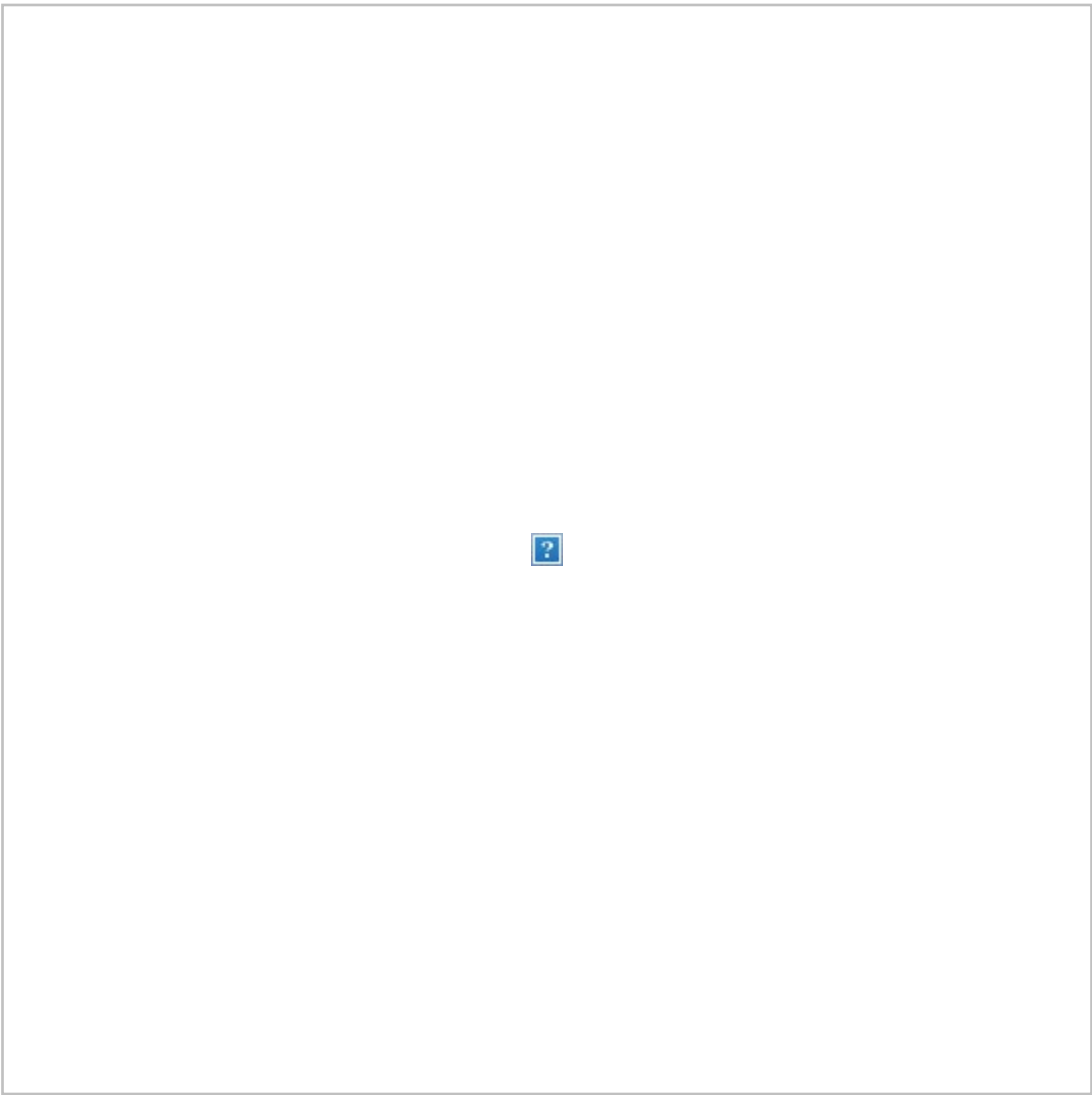


image of students connected virtually



The FAST team is presenting another round of Standard Curriculum course and FIS workshops between **October to December.**

These courses will train staff on how to process FIS transactions, generate reports and interpret policy.

Visit the [LLC Learning Management System \(LMS\) to register](#) for our upcoming courses and workshops.

In addition, we offer the following self-paced eLearning courses:

- [Departmental Accounts Receivable Responsibilities & A/R Open Item Aging Report](#)
- [Understanding the Relationship Between HRIS and FIS](#)

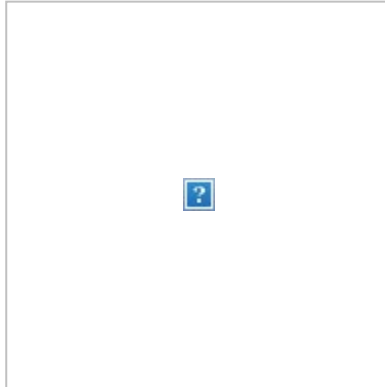


TRAINING

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