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IN THIS ISSUE

- [Update to GTFM Policy - Carbon Offset Costs](#)
- **SIMULATION:** [How to Search for a Vendor using the UofT Active Vendor Search](#)
- [Updating Lease Purchase Orders \(PO\) for the new Fiscal Year](#)
- [What are Year-End Operating Reserves, and how are they calculated?](#)
- [You survived Fiscal Year-End! Are your payroll reserves missing from your new operating budget?](#)



WHAT'S NEW?



Carbon Offset Costs are now Reimbursable

Effective April 1st, 2022, carbon offset costs related to air travel and other transportation is an allowable reimbursable expense according to the GTFM.

[Visit the Travel & Other Reimbursable expenses section of the GTFM Policy](#) for more information.

SIMULATIONS

[How to Search for a Vendor using the UofT Active Vendor Search](#)

Whether processing an Accounts Payable Invoice (i.e. payment under \$10,000 before tax) or a Purchase Order you will need to locate the appropriate vendor number.

[Watch this simulation to learn how to use the UofT Active Vendor Search](#) to locate vendor numbers by filtering out those that are blocked or marked as inactive.

ARTICLES

[Updating Lease Purchase Orders \(PO\) in the New Fiscal Year](#)

In the beginning of the new fiscal year, departments who have outstanding lease Purchase Orders should update the **Net Price** from \$1 to the periodic payment amount to ensure reserves/commitments are accurately reflected.

[Take a look at this Knowledge Centre article](#) to learn why this is important and how to update Lease POs that have been carried forward into FY2023.

What are Year End Operating Reserves and How are they Calculated?

Within Operating Funds Centers (i.e. 1-series FCs), any budget surplus or deficit at the end of the fiscal year will be carried into the new fiscal year as an addition to the budget or first charge against the account.

[Read this article to learn](#) how the reserve is calculated and reflected within Funds Management reports.

You survived Fiscal Year-End! Are your Payroll Reserves missing from your new Operating Budget?

When departments review their Funds Center budget at the beginning of the new fiscal year, there can be some confusion as to why there are no payroll reserves committed.

[Take a quick read here](#) to learn why payroll reserves will not initially appear, and when these commitments will be reflected against your Operating Funds Centers.

TRAINING

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- [Newsletter - Archive](#)

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