

## Financial Services & Planning Update - March 19, 2020

Due to the COVID-19 situation, the **Financial Services & Planning** teams have transitioned to working remotely and maintaining day-to-day operations as seamless as possible. The following information should assist with the yearend spending and document processing questions:

Year-End Contact: [kelly.tsoumagas@humber.ca](mailto:kelly.tsoumagas@humber.ca) or [susan.sidiropoulos@humber.ca](mailto:susan.sidiropoulos@humber.ca)

As per the Accounting Rules, all expenditures “recorded &/or paid” by March 31, 2020 will be considered as fiscal 2019-20 cost. Please make sure that all invoices are sent into finance for processing as soon as possible. Any expenditure paid after the yearend cutoff will be charged against next year’s budget and become a cost for fiscal 2020-21. Note: **unspent budgets cannot be carried forward** to next fiscal year.

During this period, the faculties and departments may experience unavoidable supply chain delays affecting their orders. Please review your **open purchase orders (POs)** and your deliveries closely in light of the approaching yearend deadline. You may want to communicate with your vendors to ensure delivery can be made and invoice issued before fiscal year end, **March 31, 2020**.

If you have any question regarding your budget or need assistance with NSF related issues, please email your finance liaison directly.

**In order to support the fiscal yearend during this time, we have modified some of our regular processes:**

- **Travel & Expense claims** and **Cheque Requisition** forms (copies attached) - signed copies can be submitted for payment via email to [accounts.payable@humber.ca](mailto:accounts.payable@humber.ca).

If manager’s approval/signatures cannot be obtained physically, then email a copy to them and have them submit the claim with their email approval to accounts payable email address. Upon return to the office, please submit the original claim and receipts (marked clearly with “**COPY - DO NOT PAY**”) for audit purposes

- Encourage the vendors to submit their invoices electronically to [accounts.payable@humber.ca](mailto:accounts.payable@humber.ca) and sign up for **EFT (Electronic Funds Transfer)** to ensure faster payments
- **Cheque deposits** - submit a picture of any cheques that needs depositing along with the **Miscellaneous Cash Deposit Form** (attached) to [accounts.receivable@humber.ca](mailto:accounts.receivable@humber.ca) with “**Deposit**” in the subject line. Upon return to the office, please send the original documents through interoffice mail (marked with “**COPY - DO NOT DEPOSIT**”) for audit purposes

The **Cash Office** remains closed until further notice. Any questions related to Cash Office functions should be directed to: [binder.sehmi@humber.ca](mailto:binder.sehmi@humber.ca).

**Other Key Contacts:**

<b>Contact:</b>	<b>For the following services and requests:</b>
<a href="mailto:purchasing@humber.ca">purchasing@humber.ca</a>	<ul style="list-style-type: none"><li>• sole source, new vendor forms, change order requests</li><li>• invoice discrepancy resolutions</li></ul>
<a href="mailto:mastercard@humber.ca">mastercard@humber.ca</a>	<ul style="list-style-type: none"><li>• purchase card cancellations, limit change request</li><li>• other purchase card and Chrome River requests</li></ul>
<a href="mailto:accounts.receivable@humber.ca">accounts.receivable@humber.ca</a>	<ul style="list-style-type: none"><li>• expecting electronic payment</li></ul>
<a href="mailto:treasury@humber.ca">treasury@humber.ca</a>	<ul style="list-style-type: none"><li>• treasury inquires, journal entry support</li></ul>
<a href="mailto:finance@humber.ca">finance@humber.ca</a> <a href="mailto:financesecurity@humber.ca">financesecurity@humber.ca</a>	<ul style="list-style-type: none"><li>• Banner, Chrome River</li><li>• Finance Security access</li></ul>

We appreciate your cooperation and understanding during this unusual time. If you have any concerns, please reach out to [kelly.tsoumagas@humber.ca](mailto:kelly.tsoumagas@humber.ca) to discuss how we can work together.