

YEAR-END REMINDER



DATE: May 27, 2020

TO: Project Directors and Primary Account Signers

FROM: Kristin A. Gifford, Director of Finance and Accounting *Kg*

SUBJECT: **IMPORTANT INFORMATION REGARDING THE
CLOSE OF FISCAL YEAR 2019-20**

With the fiscal year ending June 30, 2020, receipt of the following information is critical to the integrity of the financial reporting of your account and the Research Foundation's year-end audit.

1. Please immediately submit any invoices from vendors that you have on hand for payment.
2. Please submit June invoices as soon as you receive them. If there are problems with the invoice, and you don't want to remit payment at that point in time, please send the invoice and a requisition for payment to Accounts Payable (research-foundation-ap@sjsu.edu) and indicate the reason for not paying. We will accrue the invoice amount, but will not pay until the problem is resolved.
3. If by July 6th, you have not been able to get invoices from your vendors for goods or services that have been received, please email Accounts Payable (research-foundation-ap@sjsu.edu) with the following information:
 - a. Account number
 - b. Vendor name
 - c. Amount
 - d. Date of goods or services
 - e. Description of goods or services

Please reach out to any consultants/vendors who are habitually late submitting invoices *now*. One of the comments by the auditors last year was the number of invoices we processed in the subsequent year. It is very important we have all invoices, either the actual invoice or an accrued amount, prior to closing accounts payable.

THANK YOU FOR YOUR COOPERATION!