

## BUSINESS AFFAIRS MEMORANDUM

**To:** All Departments

**From:** Greg M. Lovins  
Vice Chancellor for Business Affairs

**Date:** June 10, 2014

**Reference:** Year-End Funding 2013-14

The Office of the State Controller (OSC) has notified State agencies and institutions that because of cash shortfalls they will not be processing requests for payment from the General Fund that are **not** related to Payroll. OSC hopes to release funds soon, but they informed us that they expect cash balances to be tight again this week. This means that invoices on-hand for the current fiscal year for State Funds (those funds beginning with 1) may or may not be paid in June. However, **all payroll items for the month of June will be paid as usual.**

The implications of the notification are uncertain at this time. We will update the campus community upon the receipt of additional information.

Thank you for your patience as we work through the current economic situation.

GML/bpp