

NC STATE UNIVERSITY

An Equal Opportunity Affirmative Action Employer

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MEMORANDUM

To: Vice Chancellors and Deans

From: Charles D. Leffler, Vice Chancellor for Finance and Business



Subject: OSBM Cash Restriction

Date: June 6, 2011

The Office of State Budget and Management has directed a major reduction (\$10M for NC State University) in cash allotments to all state departments and the University of North Carolina System. This action, in essence, will stop our state expenditures for the remainder of Fiscal Year 2010-11. While we believe there will be sufficient cash available for the remaining June monthly and biweekly payrolls, we do not expect to be able to pay all invoices and other charges from state general funds this month.

Therefore, effective immediately, please do not place any additional orders for receipt and payment this fiscal year from state appropriations. Payment for any transactions on state appropriations that have been received may be entered in the system but will not be paid during June. Any invoices that can not be paid in June will be carried over and charged to your 2011-12 appropriated budget in July. Also, journal entries or salary redistributions moving expenditures to state funds will not be allowed for the remainder of the 10-11 fiscal year (June 2011) unless required to remove expenditures that do not meet the definition of an allowable cost from a Contract or Grant.

We will keep you posted on any changes to the available cash, should the Office of State Budget and Management change its position on cash allotments.

Thank you for your assistance with this difficulty.

cc: UFOs and Business Connections