



May 10, 2024

To: Departmental Billers
From: Lindsey Donovan, Associate Controller
Subject: FY24 Accounts Receivable Balances

In preparation for fiscal year end, all outstanding accounts receivable will be reviewed. For those accounts receivable that are 120+ days past due General Accounting will write them off as bad debt and remove them from the University's books. This is to ensure that the University's balance sheet is reflecting only those receivables that are truly collectible in compliance with Generally Accepted Accounting Principles and the University Operating Procedure.

The only exceptions that will be granted are in cases where the customer has sent the University written documentation clearly stating when payment will be made. This documentation must be from an individual within the customer's organization that has authority to make payment decisions such as a Controller or a Chief Financial Officer. Please complete a [justification form](#) explaining your customers circumstances and send to General Accounting on or before Monday, June 17th with the written documentation.

Thank you for your cooperation.

University Financial Services

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